

Purepoint Uranium: A Comprehensive Look at the Hook Lake JV Project

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TORONTO, Nov. 12, 2018 - [Purepoint Uranium Group Inc.](#) (the "Company" or "Purepoint") (TSX.V: PTU) today released a discussion of the Hook Lake Joint Venture ("JV") project providing a look at its history, findings up-to-date and the upcoming program.

Located along the Patterson Uranium District, the Hook Lake JV is a project owned jointly by [Cameco Corp.](#) (39.5%), [Cameco Canada Inc.](#) (39.5%) (formerly known as Areva Resources Canada Inc.) and Purepoint (21%). Operated by Purepoint, the project consists of nine claims totaling 28,598 hectares including the Spitfire high-grade discovery (53.3% U₃O₈ over a 10 metre interval of 10.3% U₃O₈).

"With over 300 million lbs of uranium defined to date across multiple deposits, it is hard to refer to the Patterson Corridor as an 'emerging' district any longer." said Chris Frostad, President & CEO of Purepoint. "With neighbouring world class offerings such as Fission Uranium's Triple R deposit and NexGen's Arrow deposit, exploration interest on the Hook Lake property is high. Recent early high-grade discoveries and several indicators underlying the strong potential for yet another Tier 1 uranium discovery are evident."

Hook Lake Project Highlights:

- (i) Two of the world's largest, high-grade uranium deposits along-strike on adjacent properties;
- (ii) High-grade Spitfire/Harpoon deposit outlined at the claim border with NexGen;
- (iii) Widespread hydrothermal alteration in Dragon Zone similar to and along-strike with Spitfire, with a much larger footprint;
- (iv) Anomalously high concentrations of uranium within, and adjacent to graphitic shear zones in the sub-Athabasca basement rocks of the Dragon Zone;
- (v) over 5 kilometres of untested, high-priority conductor targets along the Patterson Corridor.

Hook Lake Chronology

The Patterson Corridor is a structural corridor lying within the southwest edge of Saskatchewan's Athabasca Basin and is interpreted to extend for at least 50km with approximately 10km of the total corridor occurring on the Hook Lake project, the highest priority exploration target on the Hook Lake property. Recent exploration and discovery along the Patterson Corridor have progressed with astounding speed and impressive results.

Date Event	Explorer
2011 Discovery of radioactive boulders	By: Fission/ESO JV
2012 Discovery of Triple R Deposit	By: Fission/ESO JV
2013 Discovery of Arrow Deposit	By: NexGen Energy
2014 Discovery of South Spitfire Zone	By: Purepoint / Cameco / Orano JV
HK14-09 returns 0.32% U ₃ O ₈ over 6.2 metres	
2015 PEA released for Triple R based on an	By: Fission
Indicated Resource of 81.1Mlbs U ₃ O ₈ grading 1.8% U ₃ O ₈	
2015 Bow Discovery	By: NexGen Energy
2015 Lower Spitfire Discovery	By: Purepoint / Cameco / Orano JV
HK15-27 returns 2.23% U ₃ O ₈ over 2.8 metres	
2016 Harpoon Discovery	By: NexGen Energy
2016 Upper Spitfire Discovery	By: Purepoint / Cameco / Orano JV
HK16-53 returns 10.3% U ₃ O ₈ over 10.0 metres	
2017 PEA released for Arrow Deposit based on an	By: NexGen Energy
Indicated Resource of 164.9Mlbs U ₃ O ₈ grading 6.88% U ₃ O ₈	
2017 Upper Spitfire strike length extended by 25%	By: Purepoint / Cameco / Orano JV
2018 New Mineralized shear discovered in Dragon Zone	By: Purepoint / Cameco / Orano JV
2018 PFS released for Arrow Deposit	By: NexGen Energy
Indicated Resource of 256.6M lbs of U ₃ O ₈ grading 4.03% U ₃ O ₈	

A Team Approach

The Hook Lake Project and surrounding area have been the subject of great scrutiny since the 1970s. Cameco, Orano and their predecessor companies have held this project for over 20 years, but prior drilling held to the "unconformity model" utilized in the eastern Basin. Since then, the partners have developed a greater understanding of how structurally-hosted uranium deposits are associated with graphitic shear zones within the sub-Athabasca basement rocks along the Patterson Corridor.

"We are extremely fortunate to have outstanding, committed joint venture support from unquestionably, the two top tier producers and explorers in the uranium industry." said Scott Frostad, Purepoint's Vice President Exploration. "Since the formation of the Hook Lake JV both Cameco and Orano have provided us with knowledgeable insights and constructive input/feedback and together we have become better explorers."

In addition, both JV partners have provided generous access to, and use of, their technical personnel. For the past two programs, Orano has assigned a renowned structural geology expert to perform drill core interpretations on site and in real time. Cameco, as well, has provided ongoing geophysical and geological support through detailed interpretations of survey and drill results. The sustained collaboration and trust developed between the JV partners has been a key part of this project's success.

Narrowing In on the Next Discovery

Recognizing that the setting for mineralization in this area differs from that seen on the eastern side of the Athabasca Basin, the Spitfire Discovery has provided the project with key data to guide ongoing exploration.

"The fluids associated with uranium mineralization have resulted in hydrothermal alteration of the surrounding rocks allowing us to vector towards mineralization. Through our experience and success, we have developed a unique approach of integrating geophysics, geochemistry and geological interpretations to better target prospective structural settings or 'traps'" says Cameron MacKay, Purepoint's Senior Geologist. "What excites us about Dragon is the presence of the same secondary indicators we witnessed at Spitfire – structure, alteration, geochemistry – only on a much larger scale."

About Purepoint Uranium Group Inc.

[Purepoint Uranium Group Inc.](#) (TSXV: PTU) is focused on the precision exploration of its ten projects in the Canadian Athabasca Basin, the world's richest uranium region. Purepoint proudly maintains project ventures in the Basin with two of the largest uranium producers in the world, [Cameco Corp.](#) and Orano Resources Canada Inc. and its flagship project is the Hook Lake JV.

Scott Frostad BSc, MASc, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for the technical content of this release.

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Contact

follow us on Twitter @PurepointU3O8, visit our website at www.purepoint.ca or contact us at: [Purepoint Uranium Group Inc.](#), Chris Frostad, President and CEO, (416) 603-8368

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