

Purepoint Uranium Group Inc: Joint Venture Partners Plan Next Program at Hook Lake

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TORONTO, June 5, 2019 - [Purepoint Uranium Group Inc.](#) (the "Company" or "Purepoint") (TSX: PTU.V) is pleased to discuss the results of a recent Technical Committee meeting of the Hook Lake Joint Venture, a project owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and [Purepoint Uranium Group Inc.](#) (21%). The working session included technical representatives from each company with the purpose of reviewing all data and findings produced to date and developing a common and collective approach to the next stages of the project's advancement. The Hook Lake project lies on the southwestern edge of Saskatchewan's Athabasca Basin and is adjacent to and on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R deposit and NexGen's Arrow deposit.

"We are very excited that the results of this year's ground electromagnetic (EM) survey have supported our structural interpretation," said Scott Frostad, Vice President Exploration. "We have a new priority drill target in the form of a previously unknown conductive structure that links the Dragon and Spitfire areas."

"Only recently have we focused our exploration on the eight km trend lying north-east of our Spitfire discovery" stated Chris Frostad, Purepoint's President & CEO. "Our partners remain confident that numerous opportunities exist for a Tier 1 deposit to be found somewhere across this large project".

Highlights:

- The team identified primary areas of exploration for next stage advancement. In concert with resources from each company, work will begin on assembling detailed plans for each area in order for the committee to agree on priority and budget allotment at the next meeting;
- Based on what is now an extensive database of drill results, Purepoint will revise their lithological/structural map of the Patterson Lake corridor, an eight kilometre stretch across the property which is proving to be very complex in its make up;
- The committee will re-convene in the early fall to complete the prioritization of targets and to begin the budget process;
- Updated maps are now available on the Company's website at <https://purepoint.ca/projects/hook-lake/>.

North Dragon Area

As previously reported, the 2019 drilling tested an EM conductor historically named the "W" conductor, which runs approximately 800 metres west of and parallel to the Dragon shear zone.

Hole HK19-105 (Figure 1) intersected numerous high-strain-zones, a post-Athabasca fault combined with strong hydrothermal alteration and elevated radioactivity with up to 125 ppm uranium in both the sandstone and basement rocks. The results of HK19-105 are considered to make the area surrounding HK19-105 highly prospective for both unconformity-type and basement-hosted uranium mineralization.

Plans will include a follow up to HK19-105 including the re-drilling of Hole HK19-108 which was collared 100 metres northeast of HK19-105 but was lost shortly after the unconformity within strongly clay and hematite altered diorite gneiss at a depth of 438.0 metres. The team will also consider additional geophysical surveys towards the north to define further drill targets.

Spitfire/Dragon Geophysical Survey

An important discovery during last year's winter drill season was a wide, mineralized graphitic shear running through the Dragon zone that was hydrothermally altered and along the same geophysical trend as the Spitfire discovery. The new structure, identified through drilling, was only evident within select ground geophysical results and currently remains untested for approximately five kilometres between the Spitfire and Dragon zones.

During 2019, Discovery International Geophysics of Saskatoon, SK completed 74 kilometres of stepwise moving loop transient EM surveying between the Spitfire and Dragon areas in an effort to define the location and extent of the interpreted structure.

The EM survey results identified a previously unseen, strongly conductive shear on trend between the two

zones (Figure 2). Appropriate drill testing is now being planned for this highly prospective conductor.

Spitfire Deposit

The Partnership has developed 3-D modelling interpretations of the extensive drilling completed to date at the Spitfire deposit (Figure 3). The current interpretation shows the potential for deeply rooted mineralized lenses beneath Spitfire similar to the neighbouring Arrow deposit.

A plan will be developed to determine the nature and extent of drill testing required to assess the Spitfire mineralization at depth.

Drill holes from Spitfire Zone can be viewed at Corebox at:
<https://corebox.net/properties/hook-lake-project/spitfire-zone>.

Additional Exploration Targets

Additional areas of interest by the team include the magnetic low located northeast of Spitfire and southwest of the new EM conductor as well as the complex EM conductor located west-northwest of Spitfire (Figure 4).

Hook Lake JV Project

The Hook Lake JV project is owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and [Purepoint Uranium Group Inc.](#) (21%) as operator and consists of nine claims totaling 28,598 hectares situated in the southwestern Athabasca Basin. The Hook Lake JV is considered one of the highest quality uranium exploration projects in the Athabasca Basin due to its location along the prospective Patterson Lake trend and the relatively shallow depth to the unconformity.

Current exploration is targeting the Patterson Lake Corridor that hosts Fission's Triple R Deposit (indicated mineral resource 87,760,000 lbs U₃O₈ at an average grade of 1.82% U₃O₈), NexGen Energy's Arrow Deposit (indicated mineral resource 256,600,000 lbs U₃O₈ at an average grade of 4.03%) and the Spitfire Discovery by the Hook Lake JV.

About Purepoint

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its ten projects in the Canadian Athabasca Basin, the world's richest uranium region. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint's flagship project is the Hook Lake Project, a joint venture with two of the largest uranium producers in the world, Cameco Corporation and Orano Canada Inc. The Hook Lake JV is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit, NexGen's Arrow Deposit and Purepoint's Spitfire discovery.

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

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