

Purepoint Uranium Group Inc: Work Resumes at Smart Lake

25.06.2019 | [CNW](#)

TORONTO, June 25, 2019 - [Purepoint Uranium Group Inc.](#) (the "Company" or "Purepoint") (TSXV: PTU) announced today that it is preparing to commence an initial program at the Smart Lake JV, a project owned jointly by Cameco Corp. (73%) and [Purepoint Uranium Group Inc.](#) (27%). The Smart Lake property is situated in the southwestern portion of the Athabasca Basin, approximately 18 km west-northwest of the Patterson Uranium District and 60 km south of the former Cluff Lake mine.

"Immediately following our initial successful drill program at Smart Lake, our attention was redirected by the discoveries at Hook Lake and the Patterson Lake corridor," said Scott Frostad, Purepoint's VP Exploration. "With a new understanding of the western Athabasca geological setting acquired from our advanced work at Hook Lake, we believe that it is time to re-evaluate our findings at Smart Lake".

Highlights:

- A team of both Cameco and Purepoint staff have mobilized to the Smart Lake camp where they will undertake to re-log and re-log the core from the original drill campaigns;
- Earlier work performed by Purepoint includes a ground electromagnetic survey, a soil geochemical survey and 2,000 metres of diamond drilling in ten diamond holes;
- Initial drilling has intersected basement-hosted uranium mineralization associated with a hydrothermally altered, gneiss shear zone that includes 13.3 metres of 127 ppm U only 200 metres from surface;
- The results of all work performed to date is outlined in a National Instruments 43-101 compliant technical report available on Purepoint's web site at: <https://purepoint.ca/projects/smart-lake/>; and
- Following the re-examination of the drill core, an exploration program for Smart Lake will be prepared for presentation to joint venture partners.

"Our investors are anxious to see us expand our exploration efforts across our broad uranium portfolio," said Chris Frostad, President & CEO at Purepoint. "We are reviewing the priorities of our entire project set with an eye to begin a more aggressive stage of advancement".

The Smart Lake Uranium Project

Purepoint, as operator, holds a 27% ownership of the Smart Lake project in joint venture with Cameco Corporation.

The Smart Lake property includes two claims with a total area of 9,860 hectares situated in the southwestern portion of the Athabasca Basin, approximately 60 km south of the former Cluff Lake mine and 18 km west-northwest of Purepoint's Hook Lake Project.

Depth to the unconformity, where it occurs, is relatively shallow at less than 350 metres.

Aeromagnetic and electromagnetic patterns at Smart Lake reflect an extension of the patterns underlying the Shea Creek Project (max. grade of 58.3% U₃O₈ over 3.5 m) 55 km north of the property. Exploration by Purepoint and Cameco has firmly confirmed the presence of uranium mineralization, hydrothermal alteration and the location of a number of basement electromagnetic conductors never drill tested.

The best uranium intercepts for each hole of the 2008 and 2012 drill programs are provided below. Note that holes SM04 were drilled along strike over 4 km south of the other drill holes and their results suggest background uranium concentrations in basement rocks are typically less than 4 ppm.

Hole ID	Hole Depth	Maximum Radiation				
		Max. CPS	U (ppm)	Interval (m)	From (m)	To (m)
SMT08-01	300.0	3809	449	0.2	234.7	234.9
SMT08-02	192.0	534	27	1.0	191.0	192.0
SMT08-03	213.0	1579	4	0.3	94.0	94.3
SMT08-04	254.4	881	1	0.4	158.2	158.6
SMT08-05	219.0	13534	1900	0.2	152.8	153.0
SMT08-06	258.0	5047	1600	0.1	156.2	156.3
SMT12-07	369.0	1926	456	0.3	146.7	147.0
SMT12-08	306.0	1006	155	0.3	208.8	209.1
SMT12-09	292.6	2036	106	1.0	237.1	238.1

Known uranium mineralization at the Smart Lake project is associated with a steeply dipping, north-northwest striking, and hydrothermally altered, graphitic-shear zone. The strongest radioactivity returned from the conductor is 127 ppm U over 13.3 metres in hole SMT08-05. A geochemical signature is associated with the uranium mineralization and includes the enrichment of nickel, arsenic, and cobalt. A flat-lying, radioactive tensional fracture zone extends westward from the graphitic shear and returned 1,600 ppm U (0.2% U₃O₈) over 0.1 metre.

About Purepoint

[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. 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 Corp.](#) 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.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and

when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

View original content to download

multimedia:<http://www.prnewswire.com/news-releases/purepoint-uranium-group-inc-work-resumes-at-smart-lake-3008>

SOURCE [Purepoint Uranium Group Inc.](#)

Contact

[Purepoint Uranium Group Inc.](#), Chris Frostad, President and CEO, (416) 603-8368, www.purepoint.ca, [www.twitter.com/purepointU3O8 Corp.](https://www.twitter.com/purepointU3O8)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/328924--Purepoint-Uranium-Group-Inc--Work-Resumes-at-Smart-Lake.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).