

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

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TORONTO, Oct. 23, 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 latest working session included technical representatives from each company with the purpose of reviewing all target areas and collectively discussing priorities as the project advances. 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.

"The obvious takeaway from our technical meeting was that the Hook Lake project has a host of prospective drill targets yet to advance," said Scott Frostad, Vice President Exploration. "Purepoint has been tasked with proposing a 3-year exploration strategy and budget requirements at our next JV meeting in early November."

Highlights:

- The team reviewed all the Patterson Trend drill targets and discussed their various attributes to help prioritize the order in which they will be tested;
- The Hornet Zone conductor, based on 2019 electromagnetic (EM) survey results, appears to remain untested south of HK13-06 that intersected 138 ppm U over 2.3 metres;
- The 2019 EM survey results identified a previously unidentified, strongly conductive shear on trend between the Spitfire Zone and the Dragon area that will be drill tested;
- The prospective "W" conductor, tested by HK19-105 that intersected numerous shear zones and elevated radioactivity, has new targets towards the south from the 2019 EM survey. The "W" conductor remains untested north of HK19-105 for 6 kilometres and will require additional ground geophysical surveying;
- The Dragon conductor remains untested towards the north where it crosses a north-south trending, low magnetic response that possibly reflects structural disruption;
- Based on the meeting discussions, Purepoint will propose a 3-year exploration plan and budget for review. Review and approval of the 2020 program and budget proposal will occur at the Hook Lake JV meeting to be held November 6th, 2019.

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 suppliers 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, MASC, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for technical content of this release.

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