

# Purepoint Uranium Announces Corporate Update

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TORONTO, March 30, 2021 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) ("Purepoint" or the "Company") today announced that plans are now underway to recommence exploration on some of the more advanced, 100% owned projects on the eastern side of the Athabasca Basin. The Company also announced an update on its flagship Hook Lake Project, a project owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and [Purepoint Uranium Group Inc.](#) (21%).

Chris Frostad, President and CEO stated: "In light of the success of our December financing, the current financing under review and the market's signaling of a possible near-term correction in uranium prices, we felt it prudent to begin planning next work on our large portfolio of advanced, 100% owned projects in the Eastern Athabasca Basin. In tandem with the funding currently underway, we have secured permits and are preparing for aggressive drilling on a number of these projects".

## Expanded Exploration Program

Purepoint holds and operates approximately 175,000 hectares of claims across 12 uranium exploration projects in the Athabasca Basin. These are the priority claims that have been chosen from over 500,000 hectares the Company has surveyed, evaluated and maintained over the years. Today, within these claims, there exist over 20 distinct and well-defined drill target areas with advanced geophysical surveys completed, and in some cases, have had first pass drilling performed.

Permits for drill programs have now been obtained for the Red Willow, Henday Lake and Umfreville projects.

Purepoint has completed the final hole of the 2021 Winter Drill Program at the Hook Lake project and demobilization is underway. Results are expected to be released shortly, pending assays and review of the results with the Hook Lake Joint Venture Partner, [Cameco Corp.](#) and Orano Canada Inc. in early May.

Purepoint's technical team is currently assembling plans and budgets on its next programs and a schedule of work for the remainder of the year will soon be announced.

## Capital Market Advisory Agreement

Purepoint is also announcing that it has engaged Red Cloud Financial Services Inc. ("Red Cloud") to provide capital market advisory services effective immediately.

Red Cloud is a Toronto-based financial services company that provides advisory services to mineral exploration and mining companies. Under the engagement, Red Cloud will be paid an initial fee of C\$30,000 plus \$10,000 per month for a minimum of twelve months (the "Initial Term"), with the engagement to be automatically renewed on a month-to-month thereafter. At the end of the Initial Term, the engagement may be terminated by either party upon one month's written notice to the other party. Specifically, Red Cloud will provide services such as organizing and administering road shows, drafting additional marketing materials, managing the Company's social media, providing traditional media support and assistance in the creation of content for exclusive use on Red Cloud TV, and other services as required by the Company. In certain circumstances, additional services may be provided to the Company by Red Cloud and an additional contingent consideration for such services may be applicable. Red Cloud does not have any interest, directly or indirectly, in the Company or its securities and it does not have any right or intent to acquire such interest. Red Cloud has no relationship with the Company, other than contemplated in the current engagement.

## About Purepoint

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its projects in the Canadian Athabasca Basin,

world's richest uranium region. Established in the Athabasca Basin well before the initial resurgence in uranium earlier in the 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 Project is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit and NexGen's Arrow Deposit and encompasses its own Spitzkoppe uranium discovery (53.3% U<sub>3</sub>O<sub>8</sub> over 1.3m including 10m interval of 10.3% U<sub>3</sub>O<sub>8</sub>). Together with its flagship project, the Company operates 12 projects across approximately 175,000 hectares of claims throughout the Athabasca Basin. Within these claims, the Company has over 20 distinct and well-defined drill target areas with advanced geophysical surveys completed, and in some cases, has had first pass drilling performed.

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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#### Disclosure regarding forward-looking statements

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

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