

Purepoint Uranium Provides Overview and Plans at Turnor Lake Project

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TORONTO, April 27, 2021 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) ("Purepoint" or the "Company") today provided an update on its 100%-owned Turnor Lake project in the eastern uranium mine district of the Athabasca Basin, Saskatchewan Canada. Initial focus will be on the Serin conductor which lies adjacent to and on trend with IsoEnergy Ltd.'s Hurricane Zone (38.8% U₃O₈ over 7.5m) along the La Rocque Uranium Corridor.

"Our Turnor Lake project hosts a complex geological setting associated with numerous, nearby high-grade uranium discoveries" said Chris Frostad, Purepoint's President and CEO. "The considerable geophysical work and first pass drilling carried out to date by Purepoint has prepared Turnor Lake for immediate drilling."

Highlights

- The 100%-owned Turnor Lake project consists of 4 claims totaling 9,705 hectares on the eastern side of Canada's Athabasca Basin
- Four distinct exploration areas have been defined by Purepoint - the Serin Conductor, the Laysan Zone, the Turnor Lake Zone and the Turaco Zone
- The Serin conductor lies within the La Rocque corridor that hosts Orano Canada Inc.'s Alligator prospect (3.8% U₃O₈ over 10.5m in hole WF-08), Cameco Corp's La Rocque showing (29.9% U₃O₈ over 7.0m) and, most recently, IsoEnergy Ltd.'s Hurricane Zone which has reported results of 38.8% U₃O₈ over 7.5m (press release December 1, 2020)
- The Laysan Zone hosts historic hole OD-1 that returned 0.06% U₃O₈ over 3.4m
- The Turnor Lake Zone is a target associated with numerous high-grade showings to the south, including Orano Canada's HLH-50 (2.7% U₃O₈ over 1.2 m)
- The Turaco Zone has undergone considerable geophysical surveying carried out by Purepoint and first pass drilling
- A video tour of the Turnor Lake project can be viewed at <https://youtu.be/mE17oirmesc>

Turnor Lake Project

Turnor Lake is most notably associated with the Kelsey Dome Granite, a pinwheel shaped magnetic high encircled with clusters of graphitic conductors and numerous high-grade uranium showings. The La Rocque Uranium Corridor bisects the northern portion of the project area and lies along the western edge of the Kelsey Dome Formation.

Extensive geophysical programs have allowed Purepoint to outline approximately 34 kilometres of conductors throughout the Turnor Lake Project. Most recently, Purepoint created a 3D lithological model from interpreted cross-sections, drill hole information and surface/bedrock geology. Geophysical data was added in tight integration with the geological model and newly created geophysical inversions, allowing the geophysical data to be represented by a 3D distribution of physical rock properties. Using GOCAD Mining suite Targeting Workflow by Mira Geoscience, the geological, geochemical and geophysical datasets were then integrated and the exploration drill targets were refined.

Serin Conductor

The Serin conductor is interpreted to be the northeastern extension of the conductor system which hosts Cameco Corp's high grade uranium mineralization at La Rocque Lake (29.9% U₃O₈ over 7.0 m in hole Q22-40) and IsoEnergy Ltd.'s Laroque East project which hosts their recently discovered high-grade Hurricane Zone (38.8% U₃O₈ over 7.5 m in hole LE20-76). Serin is a near-vertical conductor extending northeast-southwest for at least 2.2 km and is interpreted to lie at a shallow depth of 400 to 450m below

surface.

Results from EM surveys conducted by Purepoint suggest the conductor is offset by approximately 150 metres at the same location that a seismic survey, conducted by Saskatchewan Energy and Mines in 1984, reflects a significant down drop thrust fault in the basement topography. The MacArthur River Deposit, one of the world's largest uranium mines, was formed at the site of a similar basement step-fault that likely focused mineralized fluids.

Laysan Zone

Anchoring the Laysan Zone is diamond drill hole OD-1, completed by Saskatchewan Mining Development Corp. in 1983. The hole returned 0.06% U₃O₈ over 3.4 m within hydrothermally altered pelitic basement rock immediately below the unconformity. Anomalous arsenic, nickel, and cobalt over 0.5 m were associated with the alteration.

First pass drilling performed by Purepoint has outlined hydrothermal alteration associated with anomalous uranium in the sandstone (e.g., TL-03 with 22 metres of clay alteration and 29 metres of 34 parts per million U). By way of comparison, the Athabasca sandstone has a consistent background uranium content of only three to five parts per million.

Turnor Lake Zone

Located in the South East corner of the project is the Turnor Lake Zone; a 2.7 km long conductor lying coincident with the long narrow Turnor Lake.

Anomalous uranium has also been intersected one-half kilometre south of the property in Cogema (now Orano Canada Inc.) drill hole HLH-50 (2.7% U₃O₈ over 1.2 m). The underlying basement rocks in this hole consisted of altered, graphitic and pyritic sediments that were highly fractured.

Turaco Zone

To the South of the Laysan conductors lie a perpendicular cluster of graphitic conductors within a magnetic low referred to as the Turaco Zone.

Numerous ground geophysical surveys have been conducted by Purepoint including a three-dimensional resistivity survey, a time domain electromagnetic survey and a gravity survey. Initial drilling of 6,024 metres demonstrated that anomalous uranium mineralization is spatially associated with the unconformity and is locally present within basement structures. Highlights include Drill hole TL-19 that returned 1230 ppm U (0.15% U₃O₈) over 0.12 metres just a few centimetres above the unconformity while drill hole TL-31 returned 641 ppm U over 10 cm from a structure within the basement rock.

The Company cautions that the mineralization in the adjacent properties is not necessarily indicative of the mineralization that may be identified by the Company's ongoing and upcoming exploration work.

About Purepoint

[Purepoint Uranium Group Inc.](#) actively operates an exploration pipeline of 12 advanced projects in Canada's Athabasca Basin, the world's richest uranium region. Purepoint's flagship project is the Hook Lake Project, a joint venture with two of the largest uranium suppliers in the world, [Cameco Corp.](#) 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 Spitfire discovery (53.3% U₃O₈ over 1.3m including 10m interval of 10.3% U₃O₈). Together with its flagship project, the Company's projects stretch across approximately 185,000 hectares of claims throughout the Athabasca Basin. These claims host over 20 distinct and well-defined drill target areas with advanced geophysical surveys completed, and in some cases, have had first pass drilling performed.

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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