

Purepoint Uranium Begins Drilling at Red Willow Project

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TORONTO, May 20, 2021 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) ("Purepoint" or the "Company") today announced that it has commenced drilling at its 100%-owned Red Willow project within the eastern uranium mine district of the Athabasca Basin, Saskatchewan Canada. The Red Willow project is 40,116 hectares in size and located close to several uranium deposits including Orano Resources Canada Inc.'s JEB mine, approximately 10 kilometres to the southwest, and Cameco's Eagle Point mine that is approximately 10 kilometres due south.

"This will prove to be a very busy year in the field" said Scott Frostad, Purepoint's VP Exploration. "The Spring drill program has commenced at our Red Willow project and will allow us to begin reprioritizing many of the exploration targets we have previously defined across this large land package."

Highlights

- Beginning at the Osprey Zone, Purepoint intends to drill approximately 1,200 metres at Red Willow during this program
- Depending on conditions and results, the Company hopes to also test the Geneva and 333 Zones
- A Technical Report on the project can be obtained from the Company's web site
- A video tour of the Red Willow project can be viewed at <https://youtu.be/5Rte6E3Ht7g>

Osprey Zone

Drilling on the Osprey Zone conductor has discovered a lens of uranium mineralization that returned up to 0.20% eU₃O₈ over 5.8 metres from a shallow depth of 70 metres. The 6-kilometre long "S"-shaped Osprey conductor continues to have excellent exploration potential at depth, both below the known mineralized zone and towards the west.

The 2021 drill program will begin at the fold hinge of the Osprey conductor following up on a fence of three holes where Purepoint (2008) intersected a vertical, weakly radioactive fault zone (Hinge Fault) associated with strong chlorite and hematite alteration and intervals of lost core. The Hinge Fault returned 138 ppm U over 0.6 metres between 75.7 and 76.3 metres from hole RW-29. The follow-up hole RW-41, drilled below RW-29, intersected 358 ppm U over 0.4 metres between 159.1 and 159.5 metres. Alteration of the basement rocks increases along the northern fold limb towards the fold nose where one of the three holes drilled, RW-28, encountered strong clay alteration.

Geneva Zone

The Geneva Zone represents a priority target based on ground geophysics and first pass drilling. Historic drilling by Eldorado Resources Ltd (Eldorado) intersected very strong basement alteration and anomalous radioactivity in the Geneva Zone. Although Eldorado completed numerous holes in the area, most were stopped at shallow depths into the basement rock.

333 Zone

In 1975, Gulf Minerals Canada Ltd. (Gulf) carried out a regional, reverse circulation (RC) overburden drilling program across most of the eastern Athabasca Basin. Over 350 overburden holes were drilled with the most anomalous hole being located on the Red Willow property; hole #333 returning an assay of 0.31% U₃O₈. Gulf recommended additional RC drilling to trace the uranium-rich overburden to its source, but that

follow-up work was not completed.

Based on geophysical results performed by Purepoint, the source of the anomalous till may be a newly outlined EM conductor that lies only 200 metres northeast of drill hole #333. The strong conductor trends north-south, is 1.1 kilometres in length and appears to be crosscut by a northeast trending fault.

Red Willow Project

The 100% owned Red Willow property is situated on the eastern edge of the Athabasca Basin in Northern Saskatchewan, Canada and consists of 17 mineral claims having a total area of 40,116 hectares. The property is located close to several uranium deposits including Orano Resources Canada Inc.'s JEB mine, approximately 10 kilometres to the southwest, and Cameco's Eagle Point mine that is approximately 10 kilometres due south.

Geophysical surveys conducted by Purepoint at Red Willow have included airborne magnetic and electromagnetic (VTEM) surveys, an airborne radiometric survey, ground gradient array IP, pole-dipole array IP, fixed-loop and moving-loop transient electromagnetics, and gravity. The detailed airborne VTEM survey provided magnetic results that are an excellent base on which to interpret structures while the EM results outlined over 70 kilometres of conductors that in most instances represent favourable graphitic lithology. A total of twenty-one conductive zones have been identified as priority exploration targets of which only seven have been subject to first pass drilling.

About Purepoint

[Purepoint Uranium Group Inc.](#) (TSXV: PTU) 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 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 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, MSc, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for technical content of this release.

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