# Purepoint Uranium Outlines Upcoming Exploration Session

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Toronto, May 16, 2022 - Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint" or the "Company") today outlined their remaining 2022 exploration plans for the Hook Lake Joint Venture and eight of their 100% owned projects in the Athabasca Basin, Saskatchewan Canada. These plans include follow-up drilling at the Company's Red Willow project where this winter's program outlined an astounding 1.2 kilometres of continuous elevated radioactivity (see news release April 19, 2022).

"By the end of the year we will have completed updated field work at all of our ten, 100% owned uranium projects. This work has included follow-up drilling at some of our high priority targets, inaugural drilling at our more advanced prospects and initial geophysical work over our earlier stage properties," noted Chris Frostad, President & CEO of Purepoint. "Although we continue to advance our entire portfolio, we are most excited about returning to our newest priority at Red Willow's Osprey Zone. The discovery of a clearly defined continuous zone of radioactivity extending across such a long distance, with peaks exceeding 33,000 counts per second, provides an exciting preview of what our next program may demonstrate."

Highlights

- Drilling at Red Willow will resume in September following up on the last program's final hole OSP22-15 which encountered numerous structures with hematite alteration and silicification representing a highly prospective setting for uranium deposition.
- Time allowing, the Company expects to complete the Fall drill season in early November at Turnor Lake, testing numerous initial targets including the Serin Zone that resides on trend with IsoEnergy's Hurricane deposit.
- Fall drilling will utilize helicopter support as many of the primary targets (and access) at both Red Willow and Turnor Lake reside in wet, marshy areas. Drilling will focus on priority follow-up and some first pass targets. More extensive drilling will follow next winter.
- On May 4, 2022, the Company filed an updated National Instrument 43-101 compliant technical report on the Hook Lake Joint Venture project (https://purepoint.ca/projects/hook-lake/ - "Technical Report on the Hook Lake Project, Northern Saskatchewan, Canada April 19, 2022").
- In June, Purepoint will carry out a deep sensing ZTEM airborne geophysical survey over the Hook Lake, Carter Corridor to further refine drill targets in anticipation of a follow-up drill program.
- An airborne gravity survey is planned in June over the Carson Lake and Russell South projects. These surveys have proven valuable in identifying alteration zones that can refine drill targets when viewed in tandem with existing historic work.
- In July, an airborne electromagnetic (EM) survey will be conducted over the MillKey, JebRaven, MidBear and CollinEagle projects (collectively referred to the Tabbernor Projects). The survey will help identify structural splays off of the North/South trending Tabbernor structure as well as associated graphitic conductor targets in the area.
- Purepoint is fully funded to carry on the work outline herein.

Illustration 1: Purepoint Projects in Canada's Athabasca Basin

To view an enhanced version of Illustration 1, please visit:
https://orders.newsfilecorp.com/files/3218/124031_3245d98e142d2985_002full.jpg

Red Willow Project

The 100% owned Red Willow property is situated on the northern edge of the eastern Athabasca Basin mine

corridor in Northern Saskatchewan, Canada. The property is located in close proximity 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.

Red Willow consists of 17 mineral claims having a total area of 40,116 hectares. Geophysical surveys conducted by Purepoint have included airborne magnetic and EM 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.

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.

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 vertically 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 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.

Hook Lake - The Carter Corridor

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 Project 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.

The 25-kilometre strike length of the Carter structural/conductive corridor is almost entirely located within the Hook Lake JV project. The Carter corridor is a long lived, reactivated fault zone that lies between the Clearwater Domain granitic intrusives to the west and runs parallel to the Patterson structural corridor to the immediate east.

The Patterson Lake area was recently flown by an airborne gravity survey (Boulanger, Kiss and Tschirhart, 2019) that was funded by the Targeted Geoscience Initiative (TGI), a collaborative federal geoscience program. The gravity results show the southern portion of the Carter corridor as being associated with the same gravity high response as the Triple R and Arrow uranium deposits. The gravity low response west of the Carter corridor reflects the geologically younger, Clearwater Domain intrusions. The TGI (Potter et al., 2020) consider the Clearwater Domain intrusions as being high-heat-producers that warmed and circulated

hydrothermal fluids over the structural corridors. Prolonged interaction of oxidized uranium-bearing fluids with basement rocks via reactivated faults is thought to have formed the high-grade uranium deposits.

Purepoint completed three drill holes in the southern portion of the Carter corridor (HK08-01 to 03) during 2008. HK08-01 intersected very strong sericite and silica hydrothermal alteration) and returned a maximum of 17 ppm U within basement rock but missed the conductor source. HK08-02 returned locally elevated radioactivity from 20 to 30 metres below the unconformity while HK08-03 intersected 60 metres of intense hydrothermal hematite alteration below the unconformity.

Carson Lake Project

The 100% owned, 4,972 hectare, Carson Lake Project adjoins ValOre Metals Hatchet Lake Project on the north-eastern edge of the Athabasca Basin. The project covers a historic airborne geophysical EM survey that outlined a strong northeast trending conductor approximately 10 kilometres in length. The survey presents two primary target areas.

To the north, the Killock target is presumed to be graphitic pelite that has been incorporated into the north-south trending Killock Fault. Brittle structures such as the Killock fault intersecting ductile rock types, such as graphitic pelite, can create favourable dilation zones and allow uranium-rich fluids to become trapped.

The Lejour target is located where the north-south trending Lejour Fault crosscuts the main conductor. The recent interpretation of the EW data by Purepoint indicates that the single conductor west of the Lejour Fault is present as two parallel conductors south of the fault.

Russell South Project

The 100% owned Russell Lake Project is located near the south-central edge of the Athabasca Basin covering an area of 13,320 hectares. The project adjoins Cameco's Key Lake project on which the Key Lake Mine

produced over 200 million pounds of uranium at a grade averaging 2.3% U3O8 between 1983 and 1997. In addition, the project adjoins the Moore Lake Project owned by Skyharbour Resources Ltd. with their high-grade Maverick Zone and Rio Tinto's Russell Lake Project to the west and south.

Tabbernor Fault System

The Tabbernor Fault System (TFS) is a wide, >1500 km geophysical, topographic and geological structural zone that trends approximately northward along Saskatchewan's eastern boundary. Purepoint's research has shown that although none of the province's currently known uranium deposits have been directly linked to the north-south trending TFS, localized shear zones hosting uranium mineralization may have an associated north-south structural component.

Reactivation of the TFS may have coincided with the age of formation of large uranium deposits in the Athabasca Basin (Davies, 1998). Davies also concluded that structural similarities between the TFS and mineralized areas suggest that the fault system may have had a control on the location of mineralization. More specifically, he considered that several deposits, such as the Sue, Midwest, Dawn Lake and Rabbit Lake all demonstrate a north-south control and strong Tabbernor-like characteristics.

Purepoint holds 100% of the claims to the south of the Athabasca Basin based on interpreted north-south lineaments linking the Key Lake and Millennium deposits, the Midwest and West Bear deposits, the Jeb and Raven deposits, and the Collins Bay and Eagle Point deposits.

Reference:
Davies, J.R. (1998): The origin, structural style, and reactivation history of the Tabbernor fault zone,

Saskatchewan, Canada; Masters thesis, McGill University, Montreal, Quebec, 105p.

Option Grant

On May 13, 2022, the Company approved the issuance of a total of 6,350,000 options to its directors, officers and certain staff members pursuant to the Company's stock option plan. Each of the options is exercisable to acquire one (1) common share of the Company at a price of $0.07 per share and expires on the date that is five years from the date of grant.

About Purepoint

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) actively operates an exploration pipeline of 12 advanced projects in Canada's Athabasca Basin. In addition to its flagship joint venture project at Hook Lake with partners Cameco and Orano and a second joint venture with Cameco at Smart Lake, Purepoint also holds ten, 100% owned projects with proven uranium rich targets. With an aggressive exploration program underway on multiple projects, Purepoint is emerging as the preeminent uranium explorer in the world's richest uranium district.

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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For additional information please visit our new website at https://purepoint.ca, our Twitter feed: @PurepointU3O8 or our LinkedIn page @Purepoint-Uranium.

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