

F3 Hits 57.6% U₃O₈ Over 1.0m within 9.4% over 14.5m in 60m Step-out from A1 Discovery

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Kelowna, April 17, 2023 - [F3 Uranium Corp.](#) (TSV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to announce initial assay results from 12 drill holes, including drill hole PLN23-060 at Patterson Lake North (PLN) where the strongest radioactivity to date was previously reported (see Press Release March 27, 2023).

The analysis for PLN23-060 returned one continuous 14.5m interval averaging 9.4% U₃O₈ including an ultra-high-grade 5.0m interval averaging 26.7% U₃O₈, which further includes a 2.5m interval which assayed 45.6% U₃O₈.

Assay results from a total of 12 drill holes from the Winter 2023 drill program are disclosed below in Table 1, including drill holes PLN23-042 through PLN23-052.

Raymond Ashley, President, commented:

"This first release of assays from the Winter 2023 program at PLN adds confidence to the previously released scintillometer results, and we are pleased to report on 12 drill holes, 8 of which contain high grade uranium mineralization. The JR Zone has now been defined over a total strike length of 105m and remains open particularly along strike to the south and at depth, and up-dip towards the Athabasca unconformity. PLN23-060, cored 60m grid south from the discovery hole intercepted truly impressive grades within the A1 main shear zone, with a peak sample grade of 65.2 % U₃O₈ over 0.5m at a downhole depth of 244.5m."

Drilling Highlights:

PLN23-060 (line 060S): mineralized intervals:

- 14.5m @ 9.4% U₃O₈ (238.5m to 253.0m), including:
- 5.0m @ 26.7% U₃O₈ (243.0m to 248.0m), further including
- 2.5m @ 45.6% U₃O₈ (244.0m to 246.5m)

Main Intercepts:

PLN23-044 (line 015S): mineralized intervals:

- 1.0m @ 2.27% U₃O₈ (227.5m to 228.5m), and:
- 2.5m @ 0.276% U₃O₈ (233.5m to 236.0m)

PLN23-046 (line 015S): mineralized intervals:

- 4.0m @ 2.6 % U₃O₈ (261.0m to 265.0m), including:
- 1.5m @ 6.5 % U₃O₈ (263.0m to 264.5m)

PLN23-047 (line 00N): mineralized intervals:

- 10.0m @ 0.8% U₃O₈ (199.0m to 209.0m), including:
- 1.0m @ 3.55% U₃O₈ (206.0m to 207.0m)

PLN23-048 (line 030S): mineralized intervals:

- 13.5m @ 5.3% U₃O₈ (247.0m to 260.5m), including:
- 4.0m @ 17.3% U₃O₈ (249.0m to 253.0m)

PLN23-049 (line 015N): mineralized intervals:

- 7.0m @ 0.62% U₃O₈ (245.5m to 252.5m), including:
- 2.0m @ 1.24% U₃O₈ (247.0m to 249.0m)

PLN23-050 (line 045S): mineralized intervals:

- 15.5m @ 2.1% U₃O₈ (249.5m to 265.0m), including:
- 4.0m @ 7.2% U₃O₈ (252.0m to 256.0m)

PLN23-051 (line 00N): mineralized intervals:

- 0.5m @ 0.054% U₃O₈ (209.0m to 209.5m)

PLN23-052 (line 060S): mineralized intervals:

- 6.5m @ 3.2% U₃O₈ (249.0m to 255.5m), including:
- 1.5m @ 12.7% U₃O₈ (253.0m to 254.5m)

Table 1: Assay Results

Hole ID	Grid Line	Collar Information		Elevation	Az	Dip	Assay Results				
		Easting	Northing				From (m)	To (m)	Interval (m)	U ₃ O ₈ weight %	
PLN23-042	015N	587734.0	6410786.2	546.0	51.6	-75.6	221.50	223.00	1.50	0.228	
PLN23-043	00N	587657.4	6410712.2	544.8	52.3	-65.3	265.50	267.00	1.50	0.091	
PLN23-044	015S	587724.9	6410743.2	545.4	53.3	-53.8	227.50	228.50	1.00	2.27	
							233.50	236.00	2.50	0.276	
PLN23-045	015N	587674.4	6410742.9	545.5	53.3	-53.8	no mineralization > 0.05% U ₃ O ₈				
PLN23-046	015S	587667.3	6410699.3	544.8	53.7	-56.9	261.00	263.00	2.00	0.286	
							263.00	264.50	1.50	6.5	
							264.50	265.00	0.50	0.075	
PLN23-047	00N	587771.8	6410794.1	545.4	51.6	-75.6	199.00	206.00	7.00	0.259	
							206.00	207.00	1.00	3.55	
							207.00	209.00	2.00	0.79	
PLN23-048	030S	587695.2	6410701.5	545.1	54.5	-57.8	247.00	249.00	2.00	0.106	
							249.00	253.00	4.00	17.3	
							253.00	260.50	7.50	0.24	
PLN23-049	015N	587675.3	6410743.4	545.4	56.3	-55.5	245.50	247.00	1.50	0.220	
							247.00	249.00	2.00	1.24	
							249.00	252.50	3.50	0.44	
PLN23-050	045S	587703.9	6410690.8	545.1	53.7	-59.2	249.50	252.00	2.50	0.188	
							252.00	256.00	4.00	7.2	
							incl.	255.00	255.50	0.50	20.1
							256.00	265.00	9.00	0.278	
PLN23-051	00N	587773.5	6410795.4	545.6	54.1	-74.1	209.00	209.50	0.50	0.054	
PLN23-052	060S	587715.4	6410680.8	545.1	54.0	-61.4	245.50	246.50	1.00	0.162	
							249.00	253.00	4.00	0.262	
							253.00	254.50	1.50	12.7	
							incl.	254.00	254.50	0.50	22.2
							254.50	255.50	1.00	0.436	
PLN23-060	060S	587728.7	6410689.6	545.0	54.8	-62.2	231.50	233.00	1.50	0.061	
							238.50	243.00	4.50	0.394	
							243.00	248.00	5.00	26.7	

Collar Information

	Assay Results			
incl.	244.00	247.50	3.50	37.1
and	244.00	245.00	1.00	57.6
	248.00	253.00	5.00	0.27

Assay composite parameters:

- 1: Minimum Thickness of 0.5 m
- 2: Assay Grade Cut-Off: 0.05% U₃O₈ (weight %)
3. Maximum Internal Dilution: 2.0 m

Composited weight % U₃O₈ mineralized intervals are summarized in Table 1. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK while the other half remains on site for reference. Analysis includes a 63 element suite including boron by ICP-OES, uranium by ICP-MS and gold analysis by ICP-OES and/or AAS. All depth measurements reported are down-hole and true thickness are yet to be determined but the Company estimates true thickness of the reported intervals in this news release to be close to reported interval widths. The Company considers uranium mineralization with assay results of greater than 1.0 weight % U₃O₈ as "high grade" and results greater than 20.0 weight % U₃O₈ as "ultra-high grade".

About Patterson Lake North:

The Company's large 39,946-hectare 100% owned Patterson Lake North property (PLN) is located just within the south-western edge of the Athabasca Basin in proximity to Fission Uranium's Triple R and NexGen Energy's Arrow high-grade uranium deposits, an area which is poised to become the next major area of development for new uranium operations in northern Saskatchewan. PLN is accessed by Provincial Highway 955, which transects the property, and the new JR Zone uranium discovery is located 23km northwest of Fission Uranium's Triple R deposit.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and approved on behalf of the company by Raymond Ashley, P. Geo., President & COO of [F3 Uranium Corp.](#), a Qualified Person. Mr. Ashley has verified the data disclosed.

About F3 Uranium Corp.:

F3 Uranium is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high grade uranium discovery. F3 Uranium currently has 16 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow, and Hurricane.

Forward Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the suitability of the Properties for mining exploration, future payments, issuance of shares and work commitment funds, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of the management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking

statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether because of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX Venture Exchange and the Canadian Securities Exchange have not reviewed, approved, or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD
"Dev Randhawa"
Dev Randhawa, CEO

Figure 1

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