

Drilling Continues at JR Zone While Ground Geophysics Commences on A1B

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Kelowna, October 24, 2023 - [F3 Uranium Corp.](#) (TSV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to announce that the results of the airborne MobileMT electromagnetic survey that was flown over the PLN property this summer indicates that the prospective conductive corridor which hosts the JR Zone discovery at its north end now has a one third increase in total strike length to 4.9 km, displaying an extension of 1.3 km further to the SE than the previously defined historical A1 and parallel and offset A1B conductors (see plan map below).

Mobilization has commenced for a 3D ground resistivity survey to obtain a signature over the JR Zone and to develop targets for drilling in 2024 over the A1B conductor, ~3km south of the JR Zone, and the newly defined southeastern 1.3km extension to the conductive corridor. Recent results of ongoing drilling at A1B have identified anomalous radioactivity along with very intense alteration in the sandstone and basement (see NR dated October 15, 2023) which are characteristics often observed in proximity to mineralization. The area to be surveyed with 3d resistivity is based on an interpretation of the 2D results of the airborne MobileMT electromagnetic survey. A 3D inversion of the data being produced by Geotexera is anticipated to provide additional insight and a basis for planning additional ground geophysical surveys to be carried out early next winter.

Raymond Ashley, President, commented:

"Drilling continues at the JR Zone filling in up and down dip on section lines where the mineralization remains open. A second drill is also continuing to focus on exploration drilling to the south of the JR Zone along the A1B conductor where encouraging signs for potential proximal mineralization are being encountered. We are excited that the ground 3D resistivity survey is about to commence to provide a signature over the JR Zone and to help define targets for the aggressive drilling programs coming in 2024 that will allow us to home in on the next mineralized zone along the newly extended A1 and A1B conductive corridor. We are looking forward to releasing our first assay results for the summer program in the near term."

About Patterson Lake North:

The Company's 4,078-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 world class uranium deposits 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 advancing the newly discovered high-grade JR Zone on the PLN Property in the Western Athabasca Basin. This area of Saskatchewan is poised to become a major uranium producing region and is

home to large deposits including Triple R, Arrow and Shea Creek. F3 Uranium currently holds 18 projects across the Athabasca Basin.

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 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 as a result 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

(See Plan Map below)

PLN Project EGL Mobile MT Resistivity at 200 m ASL

To view an enhanced version of this graphic, please visit:
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