Drilling at JR Zone Continues Focusing on Up Dip and Down Dip

25.10.2023 | Newsfile

Kelowna, October 25, 2023 - F3 Uranium Corp. (TSXV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to clarify that ongoing drilling with one diamond drill at the JR Zone which has been defined over a strike length of 156m is filling in up and down dip on section lines where the mineralization remains open. A second diamond drill that is focused on exploration drilling to the south of the JR Zone along the A1B conductor continues to intersect encouraging signs for potential proximal mineralization. The current extended fall drill program is anticipated to continue until December when there is anticipated to be a break over the Christmas season before drilling is set to resume in the new year.

Raymond Ashley, President, commented:

"The JR Zone, which is the most exciting recent discovery in the Athabasca Basin, is located at the north end of the conductive corridor which contains the A1 and parallel and offset A1B conductors. Many of the uranium deposits in the Athabasca Basin occur as individual and separate mineralized zones along a linear conductive geological fault structure, so called pearls on a string. The MobileMT electromagnetic survey has expanded the strike length of this prospective corridor by one third, to a total of 4.9km, and has thereby substantially increased the strike length for potential additional mineralized zones. Continuing to intersect many of the hallmarks that identify the A1 main shear zone with drilling at A1B, and knowing that the funds are in place for continued aggressive exploration, has the team excited about the potential for the discovery of a second mineralized zone at PLN."

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 prepare 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

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