

F3 Uranium Corp. Resumes Drill Program Targeting A1 and B1 Shears

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Kelowna, May 7, 2024 - [F3 Uranium Corp.](#) (TSXV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to announce that drill crews have mobilized to site, and drilling has resumed on the PLN Property. Two diamond drills will focus on exploration drilling to the south of the JR Zone for new mineralized zones along the ~5km long A1/B1 structural corridor.

The program will test new targets generated from the 30-hole winter drilling program along the A1 and B1 systems. Drilling will initially focus on the area where a significant reverse fault with vertical offset exceeding 100 meters, likely related to the Harrison Fault or the Harrison Fault itself, is interpreted to crosscut the main conductor system including the A1 and B1 shears (see NR dated April 16, 2024). High priority drill targets include both the A1 and B1 shear intersects with the large displacement reverse fault, the "nose" of the sandstone hosted and strongly graphitic basement wedge, as well as the area directly between the A1 and B1 shears as defined by new ground EM which is also highlighted by a resistivity anomaly. The A1 shear itself will continue to be targeted for additional mineralized zones similar to the high-grade JR Zone, starting with the area around PLN24-140 which was drilled within an 800m long segment along the A1 shear with no previous drilling and intersected the strongest downhole radioactivity outside of the JR Zone itself.

Sam Hartmann P.Geol, VP Exploration, commented:

"We have spent the last few weeks developing new geological and geophysical models, incorporating the wealth of data collected in drillholes and through geophysical inversions, and the F3 technical team is eager to resume the drill program with five drill holes already pre-cased from the end of the winter program. We see the potential for the PLN property, in particular the A1 and B1 conductor system, to host additional uranium mineralization based on structure and alteration. At the south end of A1, as well as at B1, new ground EM modeling has developed high priority targets in close association with the crosscutting fault - a reverse fault with a significant and favorable magnitude of vertical displacement, and we look forward to testing those structural confluences and the other new targets with the drill bit this spring and summer."

The ground gravity survey over the southwest sections of the PLN and Broach properties is set to resume later this week, surveying on land and infilling between areas that were surveyed from the lake ice this winter. This survey aims to add to the understanding of the A1 and B1 areas, in addition to other regional conductive corridors to the northeast and southwest of the A1/B1 corridor. Follow-up ground EM and Resistivity will be carried out over gravity targets as appropriate, to further define distinct drill targets.

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. The PLN property is part of the PLN Project which also includes the Minto and Broach properties.

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.Geol., 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 18 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 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
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