

U92 Acquires Comprehensive Historical Technical Dataset for its Kurupung Uranium Project

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Toronto, June 1, 2026 - [U92 Energy Corp.](#) (TSXV: UTWO) (the "Company" or "U92") is pleased to announce that it has entered into a binding Asset Purchase Agreement to acquire the complete historical technical and exploration dataset relating to the Kurupung Uranium Project in Guyana (the "Transaction"). The dataset reflects more than a decade of systematic exploration work and represents the core technical foundation supporting the 92 km² advanced-stage uranium project.

Pursuant to the agreement, U92 will issue common shares of the Company with an aggregate deemed value of C\$500,000 as consideration for the Transaction. The deemed issue price per share will be the greater of: (i) C\$0.40 per common share; and (ii) the fifteen-day volume weighted average trading price of the Company's shares from the closing date of the transaction on the TSX Venture Exchange immediately prior to issuance. The shares will be subject to a statutory four-month hold period in accordance with applicable Canadian securities laws. Completion of the Transaction remains subject to TSX Venture Exchange acceptance.

Based on information provided by the vendor, several million dollars was historically invested in generating and compiling the dataset. The Transaction provides U92 with direct ownership of a substantial body of technical work that would be both costly and time-intensive to replicate.

Historical Technical Dataset Overview

The dataset comprises the complete suite of technical materials generated across the Kurupung Project, including:

- Geological mapping, field reports and periodic technical reports across the licence area
- Topographic maps, digital elevation models and satellite imagery
- Soil, rock chip, trench and channel sample data with locations, descriptions and assay results
- Drill header data, downhole gamma, deviation and RQD data for the historical drill database
- Drill core records including magnetic susceptibility, radiometric measurements, geological, structural and alteration logs, geochemical sample intervals and core photography
- Compiled multi-element geochemistry database, assay certificates and QA/QC records, including reference standards, duplicates and blanks
- Ground and airborne geophysical surveys, including magnetic, radiometric and radon data, with associated interpretations
- Metallurgical test work programs and reports
- Petrographic, structural and consultant exploration review reports

Strategic Importance of the Dataset

The acquisition of the dataset significantly strengthens U92's technical foundation by providing direct

ownership of the primary geological, geochemical and geophysical records supporting the historical mineral resource estimate of 20.6 million pounds U₃O₈; at Kurupung. Ownership of the underlying source data supports ongoing resource modelling, technical evaluation and drill targeting activities. Specifically, the dataset:

- Advances the Mineral Resource Update: Watts, Griffis & McQuat is currently reinterpreting more than 129,000 metres of historical drilling to refine the project's geological model. Direct ownership of the underlying drill, geochemical and geophysical datasets strengthens the technical work supporting U92's targeted updated mineral resource estimate.
- Enhances Phase One Drill Targeting: The Company's 5,000 metre inaugural diamond drill program will target high-priority zones, including more than 14,000 metres of historical high-grade intersections located outside the current historical resource across eight underexplored target areas. This acquisition improves targeting precision and drill planning.
- Highly Accretive Relative to Replacement Cost: The C\$500,000 consideration, payable in U92 shares subject to a four-month hold period, secures an important technical dataset that would require several million dollars of historical investment to generate.
- Aligns the Vendor with Long-Term Shareholder Value: Settling consideration entirely in equity aligns the vendor with the Company's long-term growth strategy and anticipated exploration and development catalysts through 2026 and beyond.

Adam Clode, Executive Chairman and CEO of U92, stated, "The acquisition of the complete Kurupung dataset significantly strengthens the Company's technical position as we advance toward an updated mineral resource estimate and completing our inaugural drill program. The dataset captures more than a decade of exploration work and provides our team with direct ownership of the underlying technical records supporting the project. Completing this transaction entirely in shares, at a fraction of estimated replacement cost, aligns the vendor with U92 shareholders while preserving capital for exploration and development activities."

Qualified Person

The scientific and technical information contained in this news release was reviewed and approved by Dr. Richard Spencer, P.Geo., C.Geol., independent consultant and a "qualified person" under the National Instrument 43-101 - Standards of Disclosure of Mineral Projects.

About U92 Energy Corp.:

U92 Energy Corp. is a Canadian exploration company listed on the TSX Venture Exchange. The Company is focused on the exploration and advancement of its high-quality, advanced-stage uranium assets in South America.

The Company's flagship Kurupung Project is situated in the Republic of Guyana, boasting over 129,723 metres of drilling and a historical Indicated mineral resource of 10.6 million pounds, and an Inferred mineral resource of 10.0 million pounds, at a cut-off grade of 0.03% (300ppm) U₃O₈. The historic mineral resource occurs in four deposits where mineralization remains open along strike and down plunge. There are eight additional targets where 14,000m of prior drilling intersected significant U₃O₈ grades that require further drilling for inclusion into the Company's anticipated updated mineral resource estimate.

The Company is committed to systematic exploration and disciplined capital allocation as it unlocks the full value of the Kurupung Project and positions itself as a leading uranium-focused exploration and development company in South America.

Find out more about U92 Energy Corp. (TSXV: UTWO), visit the Company's website at www.u92corp.com

U92 Energy Corp.
Adam Clode
Executive Chairman & Chief Executive Officer
Email: info@u92corp.com

Telephone: +1(416) 386-8068

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All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.

Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms.

Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR+ at www.sedarplus.ca. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather and climate conditions, equipment failures, failure to obtain or maintain all necessary government permits, approvals and authorizations, decrease in the price of uranium and other metals, the impact of viruses and diseases on the Company's ability to operate, failure to obtain or maintain community acceptance, increase in costs, litigation, and failure of counterparties to perform their contractual obligations.

The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

End of News Release

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