# F4 and UraniumX Report Anomalous Radioactivity at Murphy

11:00 Uhr | Newsfile

Visually Identified Pitchblende in First Hole

Kelowna, June 2, 2026 - F4 Uranium Corp. (TSXV: FFU) ("F4" or "the Company") is pleased to announce initial results from the first two drillholes of the ongoing Murphy Lake drill program in the Athabasca Basin, Saskatchewan.

Drillhole ML26-015 drilled at Target 1 (see Figure 1) encountered a 1.0 m interval of anomalous radioactivity up to 460 cps along with visually identified pitchblende within Athabasca Sandstone, approximately 3 metres above the Athabasca Unconformity.

The approximately 2,500-metre drill program has completed two drill holes to date. Both drill holes were completed on the northern portion of the property "Target Area 1" (See Figure 1), following up on historic hole ML22-012 which intersected 56 ppm U in sandstone immediately above the unconformity.

F4 is the operator of the program, which is being fully funded by UraniumX Discovery Corp. pursuant to the option agreement under which UraniumX can earn up to a 70% interest (see news release dated July 29, 2025).

Current Drilling Highlights: ML26-015 (L1230N)

Anomalous Radioactivity:

- Handheld scintillometer readings >300 cps over 1.0 m (316.5-317.5 m), peak 460 cps from 317.0-317.5 m
- Corresponding anomalous downhole gamma readings exceeding >500 cps over 4.3 m (312.8-317.1 m) above the Athabasca Unconformity (Figure 3)

Visually Identified Pitchblende

- Visually identified pitchblende based on core logging, present as bedding concordant blebs and nodules in Athabasca Sandstone just above the unconformity. (See Figure 2)

Intense Alteration

- Intense hydrothermal alteration, including bleaching and clay alteration in the Athabasca Sandstone immediately above the unconformity, strong chlorite alteration in the basement rocks below the unconformity, and intervals of disseminated sulphides and graphite within the basement.

ML26-016, a step-out from ML26-015 on the same section line (L1230N), intersected similar styles of hydrothermal alteration but less intense through the unconformity. Handheld scintillometer readings on core did not exceed 300 cps.

Drilling will now advance to Target 2 to test a conductor target along strike of the same resistivity low trend from the current drill holes, as identified by the recent partner-funded Moving Loop Electromagnetic (MLEM) survey (see news release dated May 5, 2026).

Previous Results Guiding Current Targeting

- ML22-006: 0.065% U₃O₈ over 2.5 m (including 0.242% U₃O₈ over 0.5 m) within a 4.2 m graphitic deformation zone and intense alteration.
- ML22-012 (1.4 km north): 56 ppm U in sandstone immediately above the unconformity.
- 2026 MLEM Survey: Refined and extended key conductive trends, defining up to five priority target areas including along strike from the 2022 mineralized intercepts.

Erik Sehn, P.Geo, VP Exploration, commented:

"The presence of visually identified pitchblende in the first hole of the 2026 program, together with the associated alteration and geophysical setting, is consistent with our targeting model at Murphy Lake. We look forward to assay results and to testing the additional high-priority targets across the property."

Table 1. Drill Hole Summary and Handheld Spectrometer Results

Table 1. Murphy Lake 2026 Drill Program.

| Collar Information | | | | | | | * Hand-held Spectrometer Results On Mineralized Drillcore (>300 cps / >0.5m minimum) | | | | Athabasca Unconformity D |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Hole ID | Section Line | Easting | Northing | Elev. | Azi | Dip | From (m) | To (m) | Interval (m) | Max CPS | |
| ML26-015 | 1230N | 547333 | 6493341 | 428 | 294 | -75 | 316.50 | 317.00 | 0.50 | 350 | 320.2 |
| | | | | | | | 317.00 | 317.50 | 0.50 | 460 | |
| ML26-016 | 1230N | 547333 | 6493341 | 428 | 295 | -80 | Exploration; no radioactivity >300 cps | | | | 308.8 |

Handheld spectrometer composite parameters:
1: Minimum Thickness of 0.5 m
2: CPS Cut-Off of 300 counts per second
3: Maximum Internal Dilution of 2.0 m

Figure 1. Murphy Lake 2026 Drill Program.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10832/299712_a8d6fd2d245f7a3b_001full.jpg

Figure 2. Visually Identified Pitchblende in drill hole ML26-015 317-317.5 m

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10832/299712_a8d6fd2d245f7a3b_002full.jpg

Figure 3. Line 1230N Cross Section

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10832/299712_a8d6fd2d245f7a3b_003full.jpg

The natural gamma radiation detected in the drill core, as detailed in this news release, was measured in counts per second (cps) using a handheld Radiation Solutions RS-125 spectrometer which has been calibrated by Radiation Solutions Inc. The Company designates readings exceeding 300 cps on the handheld spectrometer (occasionally referred to as a scintillometer in industry terminology; this stems from historical naming conventions and the shared functionality of detecting gamma radiation between a spectrometer and a scintillometer)-as "anomalous", readings above 10,000 cps as "highly radioactive", and readings surpassing 65,535 cps as "off-scale". The Company may also report radioactivity as measured with a downhole QL-40GR gamma probe from Mount Sopris. The Company designates readings exceeding 500

cps on the downhole gamma probe as "anomalous".

Readers are cautioned that handheld spectrometer (scintillometer) and downhole gamma probe readings are preliminary in nature, are not directly or consistently correlated to uranium grades determined by chemical assay, and should not be relied upon as a substitute for analytical results. All radiometric readings are subject to confirmation by laboratory assay.

Samples from the drill core are split into half sections on site. Where possible, samples are standardized at 0.5 m downhole 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.

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".

All depth measurements reported are downhole and true thicknesses are yet to be determined.

About Murphy Lake:

F4's 609-hectare Murphy Lake Property is located in the north-eastern corner of the Athabasca Basin, 30 km northwest of Orano's McLean Lake deposits, 5 km south of ISOEnergy's Hurricane Uranium Deposit and 4 km east of Cameco's La Rocque Lake Uranium Zone where drill hole Q22-040 intersected 29.9% U₃O₈ over 7.0 m. The 2022 maiden drill program at the Murphy Lake Property consisted of 14 completed drillholes totaling 6,850 m; drill hole ML22-006 intersected 0.065% U₃O₈ over 2.5 m from 322.5 m to 325.0 m, including 0.242% U₃O₈ over 0.5 m.

Qualified Person

The technical information in this news release has been reviewed and approved on behalf of the Company by Sam Hartmann, P.Geo., President & Chief Operating Officer of F4, and a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

This news release also refers to neighboring properties in which F4 Uranium has no interest, and the Qualified Person has been unable to verify the information from those properties. Mineralization on those neighboring properties is not necessarily indicative of mineralization on the Murphy Lake Property.

For additional information on the Murphy Lake Property, please refer to the National Instrument 43-101 Report titled "Technical Report For The Murphy Lake Project, NE Athabasca Basin, Saskatchewan, Canada" effective March 20, 2024, available at www.sedarplus.ca.

About F4 Uranium Corp:

F4 Uranium is a Canadian uranium exploration company focused on the Athabasca Basin in northern Saskatchewan, led by the management and exploration team behind multiple uranium discoveries in the Basin, including most recently Patterson Lake North and Broach Lake. The project portfolio comprises 16 wholly owned properties totaling approximately 157,000 hectares, several of which sit near established uranium deposits including Paladin's Triple R, NexGen Energy's Arrow and IsoEnergy's Hurricane. The assets were spun out of F3 Uranium in 2024. F4's exploration program is split between the west and east sides of the Athabasca Basin, with the Company operating as both an explorer and project generator providing investors early-stage exposure to the Basin.

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ON BEHALF OF THE BOARD,
"Ray Ashley"
Raymond Ashley, CEO
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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 under the existing option agreement, and completion of the planned exploration program, 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 has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

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