

# Manhattan Uranium and Fortune Bay Plan Fully Funded 5,000 Meter Drill Program to Test up to 25 Priority Targets at the Murmac and Strike Uranium Projects in Saskatchewan

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Drilling Targeted to Commence in June in One of the World's Premier Uranium Jurisdictions

Vancouver, June 4, 2026 - [Manhattan Uranium Discovery Corp.](#) (TSXV: MANU) (OTC Pink: MAUUF) (FSE: J5B0) ("Manhattan") and [Fortune Bay Corp.](#) (TSXV: FOR) (FSE: 5QN) (OTCQB: FTBYF) ("Fortune Bay") are pleased to announce that priority drill targets have been selected for the upcoming exploration program at the Murmac and Strike Uranium Projects ("Murmac" and "Strike", and collectively, the "Murmac and Strike Projects" or the "Projects"), located near Uranium City in northern Saskatchewan.

The upcoming program is expected to consist of approximately 5,000 metres of drilling to test up to 25 priority targets across the Projects. The targets include both follow-up opportunities near previous uranium results and first-pass tests of newly defined targets along more than 60 kilometres of prospective electromagnetic conductor packages on the northern margin of the Athabasca Basin.

The program is being funded by Manhattan pursuant to an option agreement (see Fortune Bay's press release dated December 18, 2023 and Manhattan's press release dated December 11, 2025), with Fortune Bay acting as operator.

## Program Highlights

- Large-scale drill program planned: Approximately 5,000 metres of drilling is planned to test up to 25 priority targets across Murmac and Strike.
- Multiple discovery opportunities: The program is designed to test a broad pipeline of targets across multiple conductive corridors, providing exposure to several potential discovery areas in a single campaign.
- Targets selected using multiple discovery criteria: Targets were selected based on integrated geological, geophysical and geochemical datasets, with an emphasis on areas where favourable structure, graphitic host rocks, uranium anomalism and alteration coincide.
- Extensive prospective conductor packages: Murmac and Strike collectively host approximately 63 kilometres of prospective electromagnetic conductor packages, providing a large target inventory for basement-hosted uranium exploration.
- Murmac high-grade uranium results: Previous drilling at Murmac returned 8.40 metres grading 0.30% U<sub>3O<sub>8</sub></sub>, including 1.20 metres grading 1.79% U<sub>3O<sub>8</sub></sub>, with individual assays up to 13.80% U<sub>3O<sub>8</sub></sub>; over 0.10 metres in drill hole M24-017<sup>1</sup>.
- Strike high-grade uranium results: At Strike, Fortune Bay's maiden drill program intersected anomalous uranium in three of nine shallow drill holes, including a maximum individual assay of 0.43% U<sub>3O<sub>8</sub></sub>. Historical small-scale production from the Tena Zone reportedly included grades of 0.6% to 3.5% U<sub>3O<sub>8</sub></sub>, and confirmatory surface rock sampling returned assays including 3.51% U<sub>3O<sub>8</sub></sub>; and 1.75% U<sub>3O<sub>8</sub></sub><sup>2</sup>.
- Drilling expected shortly: Mobilization is being planned, with drilling expected to commence in June 2026.

"The global energy landscape is undergoing a fundamental shift, and uranium sits at the centre of it," said William Sheriff, Chairman of Manhattan. "The Athabasca Basin remains one of the world's premier uranium regions, and having built and sold one of the largest domestic uranium resource bases in U.S. history, I know firsthand how exploration success in the right geological setting can create significant value."

"The Murmac and Strike drill program represents a significant catalyst for Manhattan Uranium," said Galen McNamara, CEO of Manhattan. "The Athabasca Basin has a well-established track record of delivering world-class uranium discoveries, and we believe our projects share the key geological characteristics that have defined the Basin's most significant finds. With a fully funded 25-hole program set to commence in June, we look forward to reporting results as drilling advances."

### Murmac and Strike Projects Overview

The Murmac and Strike Projects comprise mineral claims totalling approximately 19,877 hectares within 25 kilometres of Uranium City, Saskatchewan, on the northern margin of the Athabasca Basin. The Projects benefit from established infrastructure, including existing roads, an active hydro-powerline, nearby facilities, and an airport at Uranium City.

The Projects are prospective for high-grade, basement-hosted uranium deposits associated with graphitic electromagnetic conductor corridors, structural reactivation, alteration and uranium-bearing mineralizing systems. Murmac and Strike collectively host approximately 63 kilometres of prospective electromagnetic conductor packages, which were not systematically targeted or drill tested during historical exploration efforts.

Exploration completed by Manhattan and Fortune Bay has included compilation of historical exploration data, modern airborne electromagnetic and magnetic surveying, ground gravity surveying, prospecting, radon-in-water surveying, and diamond drilling. This work has confirmed favourable host rocks, prospective structures, uranium mineralization, and multiple target areas warranting follow-up drilling.

The upcoming program is designed to systematically test priority targets where multiple exploration criteria coincide, including favourable graphitic conductors, interpreted structures, uranium mineralization or anomalism, alteration, and supportive historical exploration results.

Figure 1: Location of the Murmac and Strike Uranium Projects.

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### Murmac Previous Exploration Highlights

At Murmac, previous drilling has confirmed shallow uranium mineralization associated with structured graphitic rocks, the typical host rocks for basement-hosted high-grade Athabasca Basin uranium deposits.

Drill hole M24-017, completed at Howland Lake North, intersected 8.40 metres grading 0.30% U<sub>3</sub>O<sub>8</sub>, including 1.20 metres grading 1.79% U<sub>3</sub>O<sub>8</sub>, with individual assays up to 13.80% U<sub>3</sub>O<sub>8</sub>; over 0.10 metres and 4.54% U<sub>3</sub>O<sub>8</sub>; over 0.10 metres. This high-grade mineralization was intersected at approximately 64 metres below surface within favourable structured graphitic rocks. Drilling at Murmac has intersected elevated uranium (> 100 ppm) associated with graphitic rocks and hydrothermal alteration in 12 of 31 previous holes across the entire length of the targeted conductors, indicating the presence of a large-scale uranium mineralizing system<sup>1</sup>.

Figure 2: Murmac previous results and drill targets.

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### Strike Previous Exploration Highlights

At Strike, previous exploration has confirmed uranium potential at surface, in historical workings and through drilling.

Historical small-scale mining at the Tena Zone reportedly produced over 1,000 tons in the 1950s at grades of 0.6% to 3.5% U<sub>3</sub>O<sub>8</sub>. Confirmatory surface sampling by Fortune Bay returned high-grade uranium assays, including 3.51% U<sub>3</sub>O<sub>8</sub> and 1.75% U<sub>3</sub>O<sub>8</sub>, confirming the presence of high-grade uranium mineralization at surface<sup>2</sup>.

Fortune Bay's maiden drill program at Strike also confirmed basement-hosted uranium mineralization. Analytical results confirmed anomalous uranium in three of nine shallow drill holes, including a maximum individual assay of 0.43% U<sub>3</sub>O<sub>8</sub>. Uranium mineralization was associated with enriched pathfinder elements commonly associated with high-grade, unconformity-related uranium deposits in the Athabasca Basin<sup>2</sup>.

The upcoming program will follow up near previous Strike results and test additional priority targets along prospective conductor corridors and structural trends.

Figure 3: Strike previous results and drill targets.

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### Option Agreement

The Projects are subject to an option agreement dated December 15, 2023, as amended on November 13, 2025, under which Manhattan has the right to acquire up to a 70% interest in Murmac and Strike by funding an aggregate of C\$6 million in exploration expenditures, making cash payments of an aggregate of C\$1.35 million, and issuing an aggregate of C\$2.15 million in common shares. Fortune Bay is the operator during the option period and is entitled to charge a 10% management fee on exploration expenditures.

### Technical Disclosure

Drill results refer to drill core and surface grab samples submitted to the Saskatchewan Research Council ("SRC") Geoanalytical Laboratories (ISO/IEC 17025:2005 accredited) for uranium assay and multi-element characterization. Sample preparation for all samples included drying, jaw crushing to 60% passing -2 mm, and pulverizing to 90% passing -106 microns. Multi-element characterization was carried out by partial digestion (HNO<sub>3</sub>:HCl), using ICP-OES and ICP-MS analytical methods. For selected samples U<sub>3</sub>O<sub>8</sub> weight % was determined separately through partial digest (HCl:HNO<sub>3</sub>) and ICP-OES (ISO/IEC 17025 accredited method).

Further details regarding the historical exploration/drilling and exploration results noted in this news release can be found within the Saskatchewan Mineral Assessment Database (SMAD) and the Saskatchewan Mineral Deposit Index (SMDI). Fortune Bay has verified several of these occurrences through field prospecting and sampling, however there is a risk that any future confirmation work and exploration may produce results that substantially differ from the unverified historical results. Historical drill hole locations, captured from georeferenced assessment report maps, are subject to uncertainty (considered accurate to +/-50 metres). Manhattan considers these unverified historical results relevant to assess the mineralization and economic potential of the Projects. The historical information referenced derives from SMAD references

74N07-0011, 74N07-0173, 74N07-0277, 74N11-SE-0016 and 74N11-0052.

## Chilean Properties

Manhattan also announces that it has terminated the purchase and sale agreement dated December 9, 2025 with Batik Resources Ltd. to sell 100% of the issued and outstanding shares of RIO Explorations SpA (which directly holds the Dorado and Cordillera gold projects in Chile's Atacama Region).

## Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Galen McNamara, P.Geol., CEO and Director of Manhattan, who is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McNamara is not independent of Manhattan.

## About Manhattan

Manhattan Uranium Discovery Corp. (TSXV: MANU) (OTC Pink: MAUUF) (FSE: J5B0) is a newly consolidated North American uranium company committed to the discovery, development, and advancement of high-quality uranium assets. Following the successful acquisitions of Urano Energy and Pegasus Resources, Manhattan now holds a premier portfolio of 15 past-producing uranium mines across 25 underexplored properties covering 25,099 acres in the United States, complemented by high-grade exploration potential in Canada's Athabasca Basin.

Backed by an elite technical and management team with decades of uranium discovery, project advancement, and capital markets experience, Manhattan is strategically positioned to capitalize on the growing demand for domestic uranium and the American nuclear renaissance.

For more information about Manhattan, please visit: [www.manhattanuranium.com](http://www.manhattanuranium.com).

## About Fortune Bay

Fortune Bay Corp. (TSXV: FOR) (FSE: 5QN) (OTCQB: FTBYF) is a Canadian mineral exploration and development company with assets in Canada and Mexico. Fortune Bay's primary focus is advancing the Goldfields Gold Project in Saskatchewan, Canada. Fortune Bay also holds the Poma Rosa Gold-Copper Project in Chiapas, Mexico, as well as an optioned uranium project portfolio in the Athabasca Basin of Saskatchewan. Fortune Bay continues to evaluate and advance its portfolio in a disciplined manner while maintaining a strong technical foundation and prudent capital management. For more information, please visit [www.fortunebaycorp.com](http://www.fortunebaycorp.com) or contact [info@fortunebaycorp.com](mailto:info@fortunebaycorp.com).

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## References

1. <https://fortunebaycorp.com/news/post/aero-energy-and-fortune-bay-confirm-shallow-high-grade-uranium-up-to-13>
2. Saskatchewan Mineral Assessment Database Files 74N07-0011, 74N07-0173, 74N07-0277, 74N11-SE-0016 and 74N11-0052.  
(<https://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/mineral-exploration-and-mining>)

## FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian and United States securities legislation (collectively, "forward-looking statements"). All statements in this release, other than statements of historical fact, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "may", "will", "expect", "intend", "believe", "anticipate", "estimate", "target", "plan", "potential", "could" or similar terminology. Forward-looking statements in this release include, without limitation the results from work performed to date; the estimation of mineral resources; the realization of mineral resource estimates; the development, operational and economic results of technical reports on mineral properties referenced herein; magnitude or quality of mineral deposits; the anticipated advancement of each of Manhattan's and Fortune Bay's mineral properties and project portfolios, including but not limited to the proposed drilling program referenced herein, including the timing, scope and execution thereof and remaining approvals; exploration expenditures, costs and timing of the development of new deposits; underground exploration potential; costs and timing of future exploration; the completion and timing of future development studies; estimates of metallurgical recovery rates; exploration prospects of mineral properties; requirements for additional capital; the future price of metals; government regulation of mining operations; current geopolitical developments, including but not limited to U.S. government policy; environmental risks; the timing and possible outcome of pending regulatory matters, including but not limited to the payment of bonds in connection with the proposed programs and plans referenced herein; the realization of the expected economics of mineral properties; future growth potential of mineral properties; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.

Forward-looking statements are based on respective management's current beliefs, expectations and assumptions, including, without limitation: that historical information is reliable; that future exploration activities will proceed as currently anticipated; that permits, equipment, personnel and contractors will be available on commercially reasonable terms; and that current commodity prices, labour availability, cost and regulatory frameworks will remain consistent with respective management's expectations. Although respective management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation: the risk that historical data may prove to be inaccurate or unverifiable; that exploration results may not support further work or drilling; that exploration activities may be delayed, restricted or not carried out as planned; that permits may be delayed or revoked; the absence of adverse conditions at mineral properties; the price of uranium and other metals remaining at levels that render mineral properties economic; each of Manhattan's and Fortune Bay's ability to continue raising necessary capital to finance operations; and the ability to realize on any mineral resource and reserve estimates; each of Manhattan's and Fortune Bay's ability to complete its planned exploration programs; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; fluctuations in exchange rates; the business objectives of each of Manhattan and Fortune Bay; whether economic mineralization can be defined and, if it can be permitted for development; the uncertainty that any mineralization encountered on adjacent properties continues on to any of Manhattan's and Fortune Bay's properties; the uncertainty that geological and/or geophysical and/or any trends, interpretations, or conclusions related to adjacent properties have relevance to any of Manhattan's and Fortune Bay's properties; the uncertainty that the exploration season can be extended; changes in project parameters as plans to continue to be refined; the consequences and implications of the historical mining activities on the environment and whether such affects the potential exploration and/or development of any mining operation on any of Manhattan's and Fortune Bay's properties; the implications of claims from First Nations, Tribes, Tribal Councils or Tribal Governments and land claims settlements on any of Manhattan's and Fortune Bay's projects; accidents, labour disputes and other risks of the mining industry, conclusions of economic evaluations; meeting various expected cost estimates; benefits of certain technology usage; future prices of metals; possible variations of mineral grade or recovery rates; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; title to properties; operational, technical and geological risks inherent in mineral exploration; changes in capital markets, economic conditions, regulatory developments and

stakeholder relations; the other risks set out in each of Manhattan's and Fortune Bay's public disclosure record under its profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and respective management's ability to anticipate and manage the foregoing risks and uncertainties.

Each of Manhattan and Fortune Bay provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Each of Manhattan and Fortune Bay does not undertake to update any forward-looking statements, other than as required by law.

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