

# F4 and UraniumX Expand Murphy Lake Drilling by 60% to 4,000 m as All Target Areas Return Anomalous Radioactivity

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Kelowna, June 23, 2026 - [F4 Uranium Corp.](#) (TSXV: FFU) ("F4" or the "Company") is pleased to announce positive drilling results and the expansion of its ongoing Murphy Lake drill program in the Athabasca Basin, Saskatchewan. Due to continued encouraging results including anomalous radioactivity in 100% of target areas drill tested during this program, coupled with strong drilling efficiency, the program scope has been increased from the originally planned 2,500 metres to 4,000 metres.

Drillhole ML26-021 encountered strong limonite, bleaching and clay alteration in the sandstone above the unconformity (Image 1). The hole also intersected anomalous radioactivity up to 350 cps over a total of 1.0 m in basement rocks just below the unconformity.

The three most recent drill holes (ML26-019A, ML26-020, and ML26-021) were completed in Target Areas 4 and 5 on the Murphy Lake South Trend. All three holes intersected anomalous radioactivity and/or strong alteration along strike from historic mineralization in ML22-006: 0.065% U<sub>2</sub>O<sub>8</sub>; over 2.5 m (including 0.242% U<sub>2</sub>O<sub>8</sub>; over 0.5 m) (see F3 uranium Corp news release dated August 10, 2022).

Highlight Drill Holes:

ML26-019A (Target Area 4)

- Handheld scintillometer readings >300 cps over 1.0m (323.0 - 323.5 m, and 324.0 - 324.5 m) with a peak of 510 cps in basement rocks just below the unconformity.
- Corresponding anomalous downhole gamma readings >500 cps over 3.8 m (319.7 - 323.5 m) peaking at 2,564 cps (Figure 2).

ML26-021 (Target Area 5):

- Handheld scintillometer readings >300 cps over a total of 1.0 m (287.5 - 288.0 m and 292.0 - 292.5 m), with a peak of 350 cps. Associated with strong limonite, bleaching, and clay alteration in the Athabasca Sandstone above the unconformity.
- Corresponding anomalous downhole gamma readings >500 cps over 7.5 m (286.2 - 293.7 m) peaking at 1,694 cps (Figure 3).

Program Update:

- Seven holes have now been completed across multiple target areas. Anomalous radioactivity has been intersected in all target areas tested to date, with five of the seven holes returning elevated radioactivity and every hole displaying strong hydrothermal alteration at the unconformity.
- Drilling is now advancing to Target Area 6 to test a strong parallel conductor identified by the recent partner-funded MLEM survey.

Erik Sehn, P.Geol., Vice President Exploration, commented:

"This Murphy Lake program continues to deliver strong results. These latest three holes on the Murphy Lake

South Trend have added more anomalous radioactivity and strong alteration, bringing the total to five holes with radioactivity intersected in four target areas to date - two on the Murphy Lake North Trend and two on the Murphy Lake South Trend. With approximately 3,200 metres drilled so far, these encouraging intersections combined with better than expected drilling efficiency justify expanding the program to 4,000 metres. We look forward to testing additional high-priority targets with the increased meterage."

F4 is the operator of the fully funded program, with [UraniumX Discovery Corp.](#) earning up to a 70% interest pursuant to the option agreement (news release dated July 29, 2025).

Table 1. Drill Hole Summary and Handheld Spectrometer Results

Collar Information		* Hand-held Spectrometer Results On Mineralized Drill core (>300cps)									
Hole ID	Section Line	Easting	Northing	Elev	Azi	Dip	From (m)	To (m)	Interval (m)		
ML26-019A	585N	547477	6492601	430	111	-62	323.00	323.50	0.50		
							324.00	324.50	0.50		
ML26-020	585N	547477	6492601	430	111	-78	Exploration; no radioactivity >300cps				
ML26-021	195S	547329	6491829	429	112	-70	287.50	288.00	0.50		
							292.00	292.50	0.50		

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

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Figure 2. Line 585N Cross Section

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Figure 3. Line 195S Cross Section

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Image 1. Anomalous Radioactivity and Strong Alteration in Drill Hole ML26-021

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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 % U<sub>3O<sub>8</sub></sub>; as "high grade" and results greater than 20.0 weight % U<sub>3O<sub>8</sub></sub>; 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 McClean 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% U<sub>3O<sub>8</sub></sub>; 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% U<sub>3O<sub>8</sub></sub>; over 2.5 m from 322.5 m to 325.0 m, including 0.242% U<sub>3O<sub>8</sub></sub>; 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](http://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  
F4 Uranium Corp.

## 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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