

October 2022

Northern Saskatchewan Mineral Exploration Highlights

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Northern Saskatchewan Mineral Exploration Highlights is a monthly publication featuring public information gleaned from company websites and news releases into one convenient package.

We have direct email circulation to over 150 companies and individuals involved in northern Saskatchewan mining, exploration services, education, and government as well as northern First Nations, towns, and villages.

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THE FRONT PAGE

NEWS

URANIUM ENERGY CORP INTERSECTS 68.7% eU₃O₈ OVER 2.1 METERS AT NEWLY ACQUIRED CHRISTIE LAKE PROJECT IN EASTERN ATHABASCA BASIN, CANADA

4 October 2022

Uranium Energy Corp | Newswire.ca

In this article:

- **UEC's Newly Acquired Canadian High-Grade Pipeline:** Christie Lake is one of 29 properties included in the portfolio from recently acquired UEX Corporation (UEX")
- **Amongst the Highest-Grade Drill Intersections of 2022:** Latest drill results represent the highest-grade mineralized intersection ever encountered at the Christie Lake Project and amongst the sector's best uranium results of the year, mineralization remains open in all directions.
- **Growing Resources:** New SK-1300 resource report for Christie Lake Project to incorporate the new drill results.
- **Strategic Location:** Christie Lake Property is situated in the eastern Athabasca Basin approximately 9 km northeast and along strike of Cameco's operating McArthur River Mine, the world's largest and highest-grade uranium mine.

Decades of Conventional Mining History with Superior Grade: Uranium from the Athabasca Basin places Canada among the top producers of global uranium using conventional production and the unique geology of the Athabasca Basin deposits can result in grades that exceed the world average of uranium deposits of 0.2% U₃O₈ by up to 100 times. CORPUS CHRISTI, Texas, Oct. 4, 2022 /CNW/ - Uranium Energy Corp. (NYSE American: UEC) , the "**Company**" or "**UEC**" is pleased to announce a new discovery of high-grade uranium at its 82.77% owned Christie Lake Project, located in the eastern Athabasca Basin of northern Saskatchewan, Canada. Christie Lake is an exciting, growth-oriented, high-grade resource-stage project, strategically situated 9 km along strike of Cameco's McArthur River Mine and is of one of 29 projects in UEC's recent \$171 million acquisition of UEX Corporation.

To date, seven holes have been drilled into a new discovery, named the Sakura Zone.

Discovery hole, CB-173 encountered high-grade mineralization that **averaged 7.8% eU₃O₈ over 9.1 m** between 422.2 m and 431.3 m, and included a subinterval of **26.1% eU₃O₈ over 2.3 m** from 425.1 m to 427.4 m.

Follow-up hole CB-176A, intersected the unconformity approximately 13 m north-east of CB-173, and intersected **68.7% eU₃O₈ over 2.1 m** from 426.9 m to 429.0 m (see Figure 3 and Table 1), the highest-grade mineralized intersection ever encountered on the Christie Lake Property.

All seven holes contain uranium mineralization at or near the unconformity.

These intersections represent some of the largest and highest-grade drill intersections of uranium reported globally in 2022.

Amir Adnani, CEO and President stated: "We're delighted to hit the ground running with our newly acquired portfolio in Canada. In the last ten months we've invested close to \$420 million to create a unique two-pronged approach with a 100% unhedged market strategy: 1) near term U.S. In-Situ Recovery ("ISR") production; and 2) Canadian high-grade conventional pipeline. Our Canadian high-grade conventional business is comprised of 29 projects, 5 of which are advanced resource-stage, with Christie Lake being one that we see strong potential for resource growth. The projects in Canada's Athabasca Basin are among the highest grades globally for conventional mining and today's headline 68% grade over 2 meters demonstrates this competitive advantage. While porosity, flow-rates and recoveries are essential in U.S. In-Situ Recovery production, grade is king in conventional mining. At UEC we have created a North American platform of best-in-class uranium resources in proven U.S. and Canadian mining jurisdictions."

Mineralization at the Sakura Zone remains open for expansion in all directions and will be the focus of the next phase of drilling on the Christie Lake Project. UEC's 2022 summer exploration program has now been completed and the Company plans to commence the 2023 winter program in early January of the new year.

BIGGER THAN BIGFOOT: BASIN ENERGY HAS TIMED THE WORLD CLASS SASKATCHEWAN URANIUM IPO TO ATOMIC PERFECTION

20 September 2022

Basin Energy | Stockhead.com.au

With direct exposure to incredibly high-grade uranium within the world class Athabasca Basin, in Saskatchewan, Canada, Aussie prospect Basin Energy is poised for a fast-track to exploration with walk-up targets and all the right permitting locked and loaded.

In a sector rarity, here is a team set to commence exploration concurrently with its initial public offering (IPO) on the ASX and ready to roll out the drilling straight after Christmas.

With an existing, extensively detailed and high-quality geological database – assembled over decades of experience within the world class Saskatchewan Athabasca Basin in Canada – Basin brings together a globally experienced team with a passion for uranium exploration and a crack-ing track record of success.

Big Footprint

Located in the world-famous mining jurisdiction of Saskatchewan, the Athabasca Basin is ranked number two in the world in the most recent Fraser Institute global mining investment attractiveness index.

And with obvious reason.

Basin Energy is one of the few ASX juniors targeting unconformity-type uranium deposits in what is the acknowledged highest-grade uranium district in the world.

Unconformity-type uranium deposits are among the largest and highest-grade deposits in the world, and the Athabasca Basin discoveries have consistently delivered big shareholder returns, even through downturns.

Significant recent discoveries including

- NexGen Energy's Arrow deposit – 306.1Mlbs U3O8 @ 4.6%
- And only last month, IsoEnergy's Hurricane deposit with a maiden resource of 48.6Mlbs U3O8 @ 34.5%

With the district being a long time favorite for the major global uranium miners, with Cameco and Orano jointly owning

- Cigar Lake – 349.3 Mlbs U3O8 @ 15.6%
- McArthur River – 674.9 Mlbs U3O8 @ 16.9%

Just two deposits amongst a long list of truly world class uranium deposits.

Basin has three key projects in focus:

North Millennium is located just 40km southwest of McArthur River and next door to the heroic Millennium Deposit in the heart of the Athabasca Basin. Basin's JV partner CanAlaska (TSXV:CVV) is exploring next door along strike in joint venture with Cameco, releasing exploration success last week at their West McArthur project including 9m at 2.4% U3O8.

The primary target is an interpreted extension of the Mother Fault that hosts Cameco's Millennium Deposit (104.8 Mlb U3O8 @ 3.76%), just 7km to the south.

Geikie, located on the Eastern fringe of the Athabasca Basin, boasts shallow targets ripe for rapid exploration in what is an overlooked part of the district. Historical surface geochemistry demonstrates the presence of uranium and pathfinder elements, with existing geophysics providing walk up targets.

Highlighting the prospectivity of the area, the project is situated adjacent to two projects releasing remarkable exploration success this month;

- 92 Energy's (ASX:92E) Gemini discovery 43m at 0.6% eU3O8 including 6m at 2.2% U3O8, and
- Baselode Energy's (TSXV:FIND) ACKIO discovery 13.2m at 0.55% U3O8 including 6.3m @ 0.99% U3O8.

Finally, **Marshall** is centered on a strong magnetic and conductive structure interpreted as a significant unconformity-type uranium target only 11km west of the Millennium Deposit.

TRACTION URANIUM PROVIDES HEARTY BAY RESEARCH PROGRAM UPDATE

30 August 2022
Traction Uranium

Vancouver BC – Traction Uranium Corp. (the “**Company**” or “**Traction**”) ([CSE: TRAC](#)) ([OTC: TRCTF](#)) ([FRA: Z1K](#)) a mineral exploration issuer focusing on the development of discovery prospects in Canada, including its three flagship uranium projects in the world-renowned Athabasca Region is pleased to provide the following update from Traction’s research team examining radiation-induced defects in quartz from Hearty Bay drill cores.

Traction’s research geologists together with F3’s exploration team collected a total of 95 core samples from 14 diamond drill holes.

Sample selection was made on the basis of several considerations:

- 1) systematic coverage from different depths
- 2) rock types
- 3) structures
- 4) alteration styles
- 5) radioactivity

The samples were mostly collected from the silicified zones within the metamorphosed basement rocks, but Athabasca sandstones are present in one hole (#4).

Preliminary observations are summarized as follow:

- The metamorphic basement rocks are composed of both garnet-bearing metagranites, metamorphosed pegmatites, metapelites, and metapsammities.
- The basement rocks, especially those from boreholes #8 and #9, show advanced chloritization and hematitization as well as silicification and kaolinitization, indicating hydrothermal activities in local shear zones associated with a main fault.
- The association of clay alteration, hematitization, and silicification along with pyrite in a mafic dyke crosscutting the basement rocks will be investigated for petrography and geochemistry.
- Athabasca sandstones in hole #4 display banded clay alteration and silicification, and, locally, hematitization.
- The highest radiation dose is measured using the portable scintillometer for granofelsic samples from borehole #5 at depth of 91.5m (280 cps).

Next Steps:

Polished thin sections are being made for selected samples and will be used for petrographic observations, as well as cathodoluminescence (CL) imaging for possible detection of radiation-induced damage in quartz.

Mineral separation of Athabasca sandstones from hole #4 are already underway (See Figure 1) in order to obtain quartz grains for electron paramagnetic resonance (EPR) spectroscopic analysis, which is far more sensitive than CL for detecting radiation-induced defects.

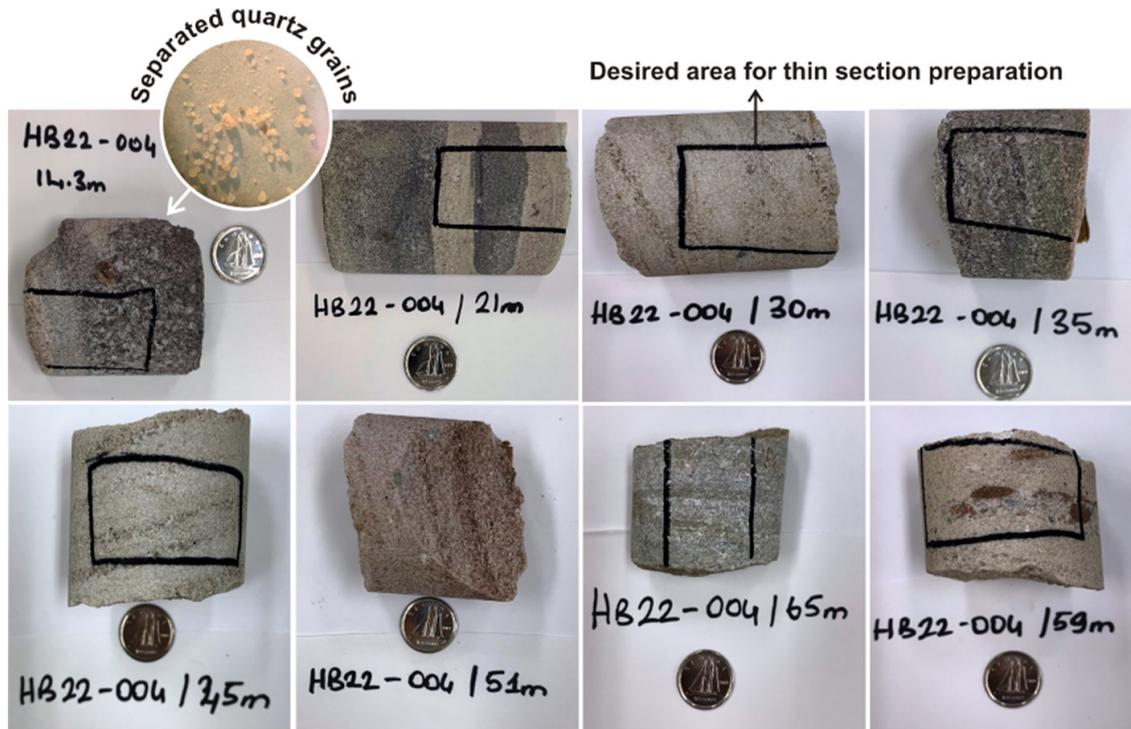
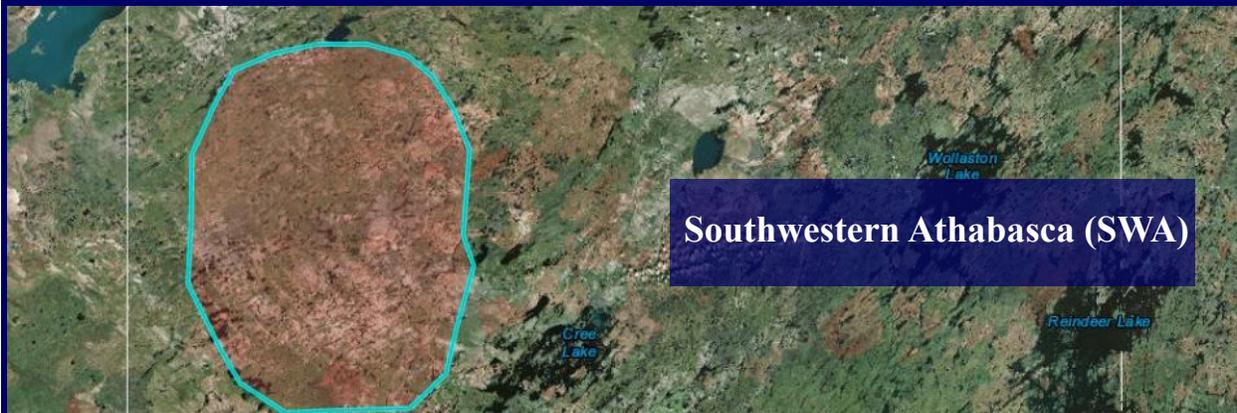


Figure 1. Hearty Bay Drill Results

Results from examining quartz degradation will allow our team to refine drill targets and improve accuracy by focusing our efforts in the right areas, therefore maximizing dollars in the ground for our investors. We look forward to providing further updates as the program progresses.



Southwestern Athabasca (SWA)



Atomic reported the completion of the KBM Resources Group high-resolution airborne magnetic survey at its **Lloyd Lake Uranium Project**.

Highlights include

- KBM flew a total of 798 fixed-wing line-kms @ 100 m line-spacing
- earlier, wider-spaced airborne magnetics and VTEM surveys and lake sediment and radon gas surveys were integrated with the 2022 airborne magnetic survey to identify exploration targets for uranium.



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Highlights include

-drill program to consist of 1,600 m of diamond drilling to evaluate 5 target areas on structural corridors.



Appia announced it has completed a helicopter-borne gamma-ray spectrometry and VTEM geophysical survey over its **Loranger uranium property**.

Highlights include

-survey extended and discovered new EM conductors and provided additional structural geophysical characteristics

-EM lineaments exceeding 10 km in strike length

-property will be drill-ready once targets are confirmed and permits secured.



Baselode announced the geochemical assay results from hole AK22-069 of 0.90% U₃O₈ over 31.0 m starting at 69.3 m true vertical depth, on the **ACKIO high-grade uranium discovery, Hook Project**.

Highlights include

- AK22-069 delivered the best results to date at **ACKIO**, returning **0.90% U₃O₈ over 31.0 m** including 1.86% U₃O₈ over 12.5 m and a best assay of **5.61% U₃O₈ over 0.5 m**
- AK22-069 was drilled down-dip of holes AK22-051 (0.50% U₃O₈ over 28.9 m) and AK22-052 (0.58% U₃O₈ over 27.6 m) which both intersected uranium mineralization at the basement/overburden contact
- drilling of this zone will continue in 2023

Baselode announced the geochemical assay results from an additional 28 drill holes of the now-complete 22,500 m drill program at **ACKIO, Hook Project**.

Highlights include

- 10 holes confirm high-grade uranium mineralization above 0.5% U₃O₈
 - 7 holes intersected uranium mineralization between 25 and 50 m below surface
 - 4 holes intersected uranium mineralization between 50 and 100 m below surface
 - AK22-034 0.41% U₃O₈ over 6.7 m including 0.87% U₃O₈ over 2.1 m
 - AK22-035 0.54% U₃O₈ over 7.3 m including 0.66% U₃O₈ over 4.05 m
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 - AK22-047 1.67% U₃O₈ over 7.5 m including 2.45% U₃O₈ over 5.0 m including 4.72% U₃O₈ over 0.5 m
 - AK22-051 0.50% U₃O₈ over 28.9 m @ 28.45 m including 1.88% U₃O₈ over 0.55 m and 0.79% U₃O₈ over 10.6 m
 - AK22-052 0.58% U₃O₈ over 27.6 m @ 30.95 m including 0.86% U₃O₈ over 7.9 m and 0.75% U₃O₈ over 7.65 m
 - AK22-053 0.43% U₃O₈ over 18.9 m including 0.64% U₃O₈ over 10.45 m
 - AK22-058 0.19% U₃O₈ over 13.5 m @ 35.65 m including 0.64% U₃O₈ over 10.45 m and 0.16% U₃O₈ over 27.35 m including 1.07% U₃O₈ over 0.3 m and 0.75% U₃O₈ over 1.0 m. 43.85 m of total composite mineralization.
 - AK22-063 0.07% U₃O₈ over 31.0 m @ 40.5 m and 0.10% U₃O₈ over 19.5 m @ 74.0 m including 0.54% U₃O₈ over 0.5 m. 59.85 m of total composite mineralization.
- ACKIO** measures >375 m along strike, >150 m wide, comprised of at least 5 separate zones, with mineralization starting as shallow as 28 m below surface and down to 300 m.
- ACKIO** remains “open” to the west, south and along the Athabasca Sandstone Unconformity to the east and south.



Basin Energy recently completed an IPO and is set to commence trading September 29th on the ASX.

Highlights include

-permitting in place

Key Projects

North Millennium

-located 40 km SW of McArthur River-

-primary target is an extension of the Mother Fault that hosts Cameco's Millennium Deposit

Geikie

-located on the eastern fringe of the Athabasca Basin in the vicinity of 92E's Gemini discovery and Baselode Energy's ACKIO discovery

-historical surface geochemistry demonstrates the presence of uranium and pathfinder elements, and existing geophysics

Marshall

-centred on a strong magnetic and conductive structure interpreted as a significant unconformity-type uranium target located 11 km west of the Millennium Deposit.



Basin announced the intersection of uranium mineralization from the 5-hole Phase 1 drill program at its **Mann Lake project**, located 25 km SW of the McArthur River Mine.

Highlights include

-MN22-002 returned 323 ppm U3O8 over 0.5 m within a 7.2 m interval of anomalous uranium & graphite.

-Phase 11 drilling is planned for September

Basin Uranium announced the commencement of Phase 11 diamond drilling at its **Mann Lake project**, located 25 km SW of the McArthur River Uranium Mine.

Highlights include

-follow-up drilling from Phase 1 drilling and recently completed geophysical surveys

-4,000 m drilling planned covering the southern portion of the project



Canalaska announced the completion of the 2022 drilling program at the **West McArthur Project**.

Highlights include

- 3 additional drill holes with elevated radioactivity, highlighted by WMA072-3 which contains multiple metre to sub-metre scale intervals of radioactivity over 12.4 m
- 10,632 m completed over 11 holes focused on continued expansion of the **42 Zone** mineralization and the immediate 1.8 km anomalous trend to the SW
- 8 holes completed on the same fence or along strike of the WMA067 discovery hole
- elevated radioactivity was intersected in WMA067-4, WMA070 and WMA072-3
- a preliminary planned budget has been submitted to the JV for scheduled exploration drilling to commence in January 2023



Denison announced assay results from exploration drilling at its 22.5% owned **McLean Lake JV, (Orano Canada Inc 77.5% owner and operator)**, resulted in a significant expansion of the "New" high-grade unconformity-hosted zone of uranium mineralization between the **McLean South 8W and 8E pods**.

Highlights include

- 10 holes completed during 2022 by **Orano Canada Inc** returned notable uranium mineralization
- MCS-58 returned 2.96% U3O8 over 15.5 m including 24.49% U3O8 over 1.5 m
- MCS-58 is located 54 m to the SE of MCS-34 which intersected 8.67% U3O8 over 13.5 m in 2021
- 2022 results have expanded the footprint of the "New" mineralization to a strike length of 180 m.

Denison announced that drill hole WF-74A intersected 4.75% eU3O8 over 13.3 m including 25.23% eU3O8 over 0.5 m as part of the recently completed summer exploration program at the **Water-found River JV**. Participants in JV are **Denison Mines (24.68%), JCU (Canada) Exploration Company Ltd, and Orano Canada Inc (62.42%)**, the project Operator.

Highlights include

- uranium mineralization was encountered in 3 of the 7 holes drilled, following up on winter 2022 drilling of high-grade uranium mineralization 800 m to the west of the **Alligator Zone**.

Denison announced the completion of commissioning of the **Lixiviant Injection System** for the **Phoenix In-Situ Recovery (ISR) Feasibility Field Test (FFT) at its Wheeler River Project**.

MEDARO MINING

Medaro announced it has commenced an airborne geophysical survey at its **Yurchison Uranium Property**.

Highlights include

- total 7,117 line-kms @ 50 m line-spacing with 1,029 lines and 19 tie-lines
- high-resolution aeromagnetic, radiometric, horizontal gradiometer and Matrix Digital VLF-EM surveys
- helicopter-borne by AStar 350 B2 with 25-30 m terrain clearance



Purepoint released the interpreted results of its summer airborne gravity/magnetic survey over its **Carson Lake** and **Russell South Uranium Projects**, which lie along the eastern edge of the Athabasca Basin.

Highlights include

- survey covered 1,364-line kms @ 100 m line spacing
- final interpretation have outlined 3 targets @ **Carson Lake** and 5 targets @ **Russell South**.

Purepoint announced the mobilization of drills to its **Red Willow Project**.

Highlights include

- this past winter drilling intersected uranium mineralization along 1.2 kms of strike length associated with the northern area of the **Osprey Zone EM conductor**
- 3,500 m is planned in 10 holes
- helicopter-supported drill program
- winter follow-up drilling program for the **Osprey Zone** and other primary target areas best drilled after freeze-up.



Skyharbour Resource's partner **Basin Uranium Corp** announced the completion of a ground gravity survey and a heliborne Mobile MT Electromagnetic and Magnetic survey at its **Mann Lake Project**, located 25 km SW of the McArthur River Mine.

Highlights include

- 376 line-kms of Mobile MT survey completed over a 70 km² area
- a 2539 station gravity survey was completed over the southern portion of the property
- results were merged with 2006 & 2008 gravity data
- Phase 11** drill program will test the potential for uranium mineralization along interpreted lineaments or structural corridors at the unconformity and in the basement, that correspond with resistivity and magnetic lows and the margins of gravity lows.

Skyharbour announced it has entered into an option agreement with **Yellow Rocks Energy Ltd**, a private Australian entity, which provides **Yellow Rocks** an earn-in option to acquire an 80% interest in the **Wallee and Usam Island Uranium Properties** located in the Wollaston Domain.

Highlights include

- properties 12 mineral claims totaling 62,951 ha

Wallee Uranium Project

- located 35 km NE of Cameco's Eagle Point Mine
- several geophysical surveys, some prospecting and geochemical sampling completed to date
- no drilling to date

Usam Island Uranium Project

- located 16 km NE of Cameco's Eagle Point Mine
- previous work includes diamond drilling (12 holes), lake sediment sampling, soil sampling, geological mapping, ground and airborne geophysics, marine seismic, prospecting and other geochemical sampling.



Traction Uranium and **UGreenco Energy Corp** announced the commencement of their Phase 1 field geological program at their **Key Lake South Property** located 6 km SW of the Key Lake Uranium Mill

Highlights include

- boulder sampling (prospecting) will focus on two surface anomalies, B & C, from the quantitative gamma-ray spectrometric survey (2006).
- as the Phase 1 program concludes Phase 2 of the program will commence consisting of a ground gravity survey.

Traction announced it has completed Phase 1 fieldwork at the **Key Lake South Project**.

Highlights include

- 2 new surface radioactive anomalies identified, a black soil anomaly and a radioactive swamp
- the new radioactive anomalies coincide with underlying structures interpreted from geophysical surveys



VALOR RESOURCES

Valor Resources announced it has completed the interpretation of airborne gravity gradiometer survey data at the **Hook Lake Uranium Project**, and as well the receipt of final assay results from diamond drilling completed earlier in the year at Hook Lake.

Highlights include

- 11 new targets identified from the recently completed airborne gravity gradiometer survey at **Hook Lake**
- on-ground field checking of gravity targets completed in August
- follow-up field program proposed including radon and geochemical surveys over new gravity targets
- final assay results received for **Hook Lake** drilling, with anomalous results in 3 of the 6 holes drilled at the **S-Zone Prospect**, up to 160 ppm U₃O₈ and 673 ppm TREO over 2.5 m.
- Cluff Lake** drilling permits have been received
- Surprise Creek** ground-based program to recommence in September, with assays pending from previous work this quarter.



La Ronge, Flin Flon (LAF)



Eagle Plains announced that option partner **Rockridge Resources Ltd** has completed the earn-in option and now has 100% ownership of the **Knife Lake Copper VMS Project**, comprising 82 mineral claims totaling 56,865 ha, located 50 km NW of Sandy Bay.



Fathom announced it has entered into an option agreement to earn, subject to a 2% NSR, a 100% interest in the 9 mineral claims totaling 4,696 ha, which comprise the **Gochager Lake Ni-Cu-Co Project**, located 60 km SW from the Albert Lake Property.

Highlights include

- property contains an historic, open-pitiable, NI43-101 compliant resource of 4,262,400 tons @ 0.295% Ni and 0.081% Cu
- historic drill hole I-12 intersected 0.581% Ni, 0.113% Cu over 290.4 m including 2.369% Ni, 0.35% Cu and 0.143% Co over 9.7 m.

Fathom announced results from the recently completed 1,773 m Summer Drill Program at its **Albert Lake Project**.

Highlights include

- the Summer Drill Program extended nickel mineralization an additional 150 m to the south, confirming continuous nickel mineralization throughout the 300+m **Bay Island Trend**, that remains "Open" along and across strike
- Fathom recognizes a distinct geochemical, geophysical signature and geologic setting controlling the **Bay Island Trend** and the historic **Rottenstone Deposit**
- similar exploration targets are planned to be drilled in Q1, 2023



92 Energy announced the acquisition of the **Wares Uranium Property** through staking, located 60 km SE of Uranium City.

Highlights include

- historical results immediately adjacent to the Property include 0.1 m of 0.18% U₃O₈ at the unconformity, known as the **Wares Uranium Occurrence**.
- historical airborne EM surveys have defined a broad series of conductors running through the Property.



Power Metal Resources announced the conditional disposal of the **Reitenbach Property** to **Teathers Financial**, who are to be renamed **Uranium Energy Exploration PLC**.

Highlights include

- multiple significant uranium anomalies identified across the property
- a significant "**New Lake Geochem Zone**" identified from historic lake sediment geochemical results
- additional staking of 1,333 ha to cover the new prospective zone, increasing the size of the property to 15,979 ha



Traction provided an update on the exploration program at **Hearty Bay**

Highlights include

- the **Hearty Bay** follow-up program begins with the execution of a LIDAR Survey
- the surface mapping of the LIDAR Survey will help unravel the glacial history and could help to fully delineate the extent of the mineralized boulders on the island.

COMMODITIES AT A GLANCE

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- AK22-058 0.19% U3O8 over 13.5 m @ 35.65 m including 0.64% U3O8 over 10.45 m and 0.16% U3O8 over 27.35 m including 1.07% U3O8 over 0.3 m and 0.75% U3O8 over 1.0 m. 43.85 m of total composite mineralization.
- AK22-063 0.07% U3O8 over 31.0 m @ 40.5 m and 0.10% U3O8 over 19.5 m @ 74.0 m including 0.54% U3O8 over 0.5 m. 59.85 m of total composite mineralization.

ACKIO measures >375 m along strike, >150 m wide, comprised of at least 5 separate zones, with mineralization starting as shallow as 28 m below surface and down to 300 m.

ACKIO remains “open” to the west, south and along the Athabasca Sandstone Unconformity to the east and south.

Basin Energy recently completed an IPO and is set to commence trading September 29th on the ASX.

Highlights include

- permitting in place

Key Projects

North Millennium

- located 40 km SW of McArthur River-
- primary target is an extension of the Mother Fault that hosts Cameco’s Millennium Deposit

Geikie

- located on the eastern fringe of the Athabasca Basin in the vicinity of 92E’s Gemini discovery and Baselode Energy’s ACKIO discovery
- historical surface geochemistry demonstrates the presence of uranium and pathfinder elements, and existing geophysics

Marshall

- centred on a strong magnetic and conductive structure interpreted as a significant unconformity-type uranium target located 11 km west of the Millennium Deposit.

COMMODITIES AT A GLANCE

Basin Uranium Corp announced the intersection of uranium mineralization from the 5-hole Phase 1 drill program at its **Mann Lake project**, located 25 km SW of the McArthur River Mine.

Highlights include

- MN22-002 returned 323 ppm U₃O₈ over 0.5 m within a 7.2 m interval of anomalous uranium & graphite.
- Phase 11 drilling is planned for September

Basin Uranium Corp announced the commencement of Phase 11 diamond drilling at its **Mann Lake project**, located 25 km SW of the McArthur River Uranium Mine.

Highlights include

- follow-up drilling from Phase 1 drilling and recently completed geophysical surveys
- 4,000 m drilling planned covering the southern portion of the project

Canalaska Uranium Ltd announced the completion of the 2022 drilling program at the **West McArthur Project**.

Highlights include

- 3 additional drill holes with elevated radioactivity, highlighted by WMA072-3 which contains multiple metre to sub-metre scale intervals of radioactivity over 12.4 m
- 10,632 m completed over 11 holes focused on continued expansion of the **42 Zone** mineralization and the immediate 1.8 km anomalous trend to the SW
- 8 holes completed on the same fence or along strike of the WMA067 discovery hole
- elevated radioactivity was intersected in WMA067-4, WMA070 and WMA072-3
- a preliminary planned budget has been submitted to the JV for scheduled exploration drilling to commence in January 2023

Denison Mines Corp announced assay results from exploration drilling at its 22.5% owned **McLean Lake JV, (Orano Canada Inc 77.5% owner and operator)**, resulted in a significant expansion of the “New” high-grade unconformity-hosted zone of uranium mineralization between the **McLean South 8W and 8E pods**.

Highlights include

- 10 holes completed during 2022 by **Orano Canada Inc** returned notable uranium mineralization
- MCS-58 returned 2.96% U₃O₈ over 15.5 m including 24.49% U₃O₈ over 1.5 m
- MCS-58 is located 54 m to the SE of MCS-34 which intersected 8.67% U₃O₈ over 13.5 m in 2021
- 2022 results have expanded the footprint of the “New” mineralization to a strike length of 180 m.

Denison Mines Corp announced that drill hole WF-74A intersected 4.75% eU₃O₈ over 13.3 m including 25.23% eU₃O₈ over 0.5 m as part of the recently completed summer exploration program at the **Waterfound River JV**. Participants in JV are **Denison Mines (24.68%), JCU (Canada) Exploration Company Ltd, and Orano Canada Inc (62.42%)**, the project Operator.

Highlights include

- uranium mineralization was encountered in 3 of the 7 holes drilled, following up on winter 2022 drilling of high-grade uranium mineralization 800 m to the west of the **Alligator Zone**.

Denison Mines Corp announced the completion of commissioning of the **Lixiviant Injection System** for the **Phoenix In-Situ Recovery (ISR) Feasibility Field Test (FFT) at its Wheeler River Project**.

COMMODITIES AT A GLANCE

Fission Uranium Corp announced the results of an updated independent resource estimate for the **Triple R Deposit** which includes the **R1515W, R840W, R00E, R780E and R1620E Zones** at its **Patterson Lake South (PLS) Property**.

Highlights include

- total indicated tonnes have increased by 21.3% (472,000 tonnes) with an associated increase of approximately 12.3% in contained U3O8 and a minor decrease in grade from 2.1% U3O8 to 1.94% U3O8
- the new, larger resource will be fundamental to the **FS, LOM** calculations and processing schedule.

Medaro Mining Corp announced it has commenced an airborne geophysical survey at its **Yurchison Uranium Property**.

Highlights include

- total 7,117 line-kms @ 50 m line-spacing with 1,029 lines and 19 tie-lines
- high-resolution aeromagnetic, radiometric, horizontal gradiometer and Matrix Digital VLF-EM surveys
- helicopter-borne by AStar 350 B2 with 25-30 m terrain clearance

Power Metal Resources PLC announced the conditional disposal of the **Reitenbach Property** to **Teathers Financial**, who are to be renamed **Uranium Energy Exploration PLC**.

Highlights include

- multiple significant uranium anomalies identified across the property
- a significant "**New Lake Geochem Zone**" identified from historic lake sediment geochemical results
- additional staking of 1,333 ha to cover the new prospective zone, increasing the size of the property to 15,979 ha

Purepoint Uranium Group Inc released the interpreted results of its summer airborne gravity/magnetic survey over its **Carson Lake** and **Russell South Uranium Projects**, which lie along the eastern edge of the Athabasca Basin.

Highlights include

- survey covered 1,364-line kms @ 100 m line spacing
- final interpretation have outlined 3 targets @ **Carson Lake** and 5 targets @ **Russell South**.

Purepoint Uranium Group Inc announced the mobilization of drills to its **Red Willow Project**.

Highlights include

- this past winter drilling intersected uranium mineralization along 1.2 kms of strike length associated with the northern area of the **Osprey Zone EM conductor**
- 3,500 m is planned in 10 holes
- helicopter-supported drill program
- winter follow-up drilling program for the **Osprey Zone** and other primary target areas best drilled after freeze-up.

COMMODITIES AT A GLANCE

Skyharbour Resource's partner **Basin Uranium Corp** announced the completion of a ground gravity survey and a heliborne Mobile MT Electromagnetic and Magnetic survey at its **Mann Lake Project**, located 25 km SW of the McArthur River Mine.

Highlights include

- 376 line-kms of Mobile MT survey completed over a 70 km² area
- a 2539 station gravity survey was completed over the southern portion of the property
- results were merged with 2006 & 2008 gravity data
- Phase 11** drill program will test the potential for uranium mineralization along interpreted lineaments or structural corridors at the unconformity and in the basement, that correspond with resistivity and magnetic lows and the margins of gravity lows.

Skyharbour Resources Ltd announced it has entered into an option agreement with **Yellow Rocks Energy Ltd**, a private Australian entity, which provides **Yellow Rocks** an earn-in option to acquire an 80% interest in the **Wallee and Usam Island Uranium Properties** located in the Wollaston Domain.

Highlights include

- properties 12 mineral claims totaling 62,951 ha

Wallee Uranium Project

- located 35 km NE of Cameco's Eagle Point Mine
- several geophysical surveys, some prospecting and geochemical sampling completed to date
- no drilling to date

Usam Island Uranium Project

- located 16 km NE of Cameco's Eagle Point Mine
- previous work includes diamond drilling (12 holes), lake sediment sampling, soil sampling, geological mapping, ground and airborne geophysics, marine seismic, prospecting and other geochemical sampling.

Traction Uranium Corp and **UGreenco Energy Corp** announced the commencement of their Phase 1 field geological program at their **Key Lake South Property** located 6 km SW of the Key Lake Uranium Mill

Highlights include

- boulder sampling (prospecting) will focus on two surface anomalies, B & C, from the quantitative gamma-ray spectrometric survey (2006).
- as the Phase 1 program concludes Phase 2 of the program will commence consisting of a ground gravity survey.

Traction Uranium Corp provided an update on the exploration program at **Hearty Bay**

Highlights include

- the **Hearty Bay** follow-up program begins with the execution of a LIDAR Survey
- the surface mapping of the LIDAR Survey will help unravel the glacial history and could help to fully delineate the extent of the mineralized boulders on the island.

COMMODITIES AT A GLANCE

Traction Uranium Corp announced it has completed Phase 1 fieldwork at the **Key Lake South Project**.

Highlights include

- 2 new surface radioactive anomalies identified, a black soil anomaly and a radioactive swamp
- the new radioactive anomalies coincide with underlying structures interpreted from geophysical surveys

Valor Resources Ltd announced it has completed the interpretation of airborne gravity gradiometer survey data at the **Hook Lake Uranium Project**, and as well the receipt of final assay results from diamond drilling completed earlier in the year at Hook Lake.

Highlights include

- 11 new targets identified from the recently completed airborne gravity gradiometer survey at **Hook Lake**
- on-ground field checking of gravity targets completed in August
- follow-up field program proposed including radon and geochemical surveys over new gravity targets
- final assay results received for **Hook Lake** drilling, with anomalous results in 3 of the 6 holes drilled at the **S-Zone Prospect**, up to 160 ppm U3O8 and 673 ppm TREO over 2.5 m.
- Cluff Lake** drilling permits have been received
- Surprise Creek** ground-based program to recommence in September, with assays pending from previous work this quarter

BASE METALS

Eagle Plains Resources Ltd announced that option partner **Rockridge Resources Ltd** has completed the earn-in option and now has 100% ownership of the **Knife Lake Copper VMS Project**, comprising 82 mineral claims totaling 56,865 ha, located 50 km NW of Sandy Bay.

Fathom Nickel Inc announced it has entered into an option agreement to earn, subject to a 2% NSR, a 100% interest in the 9 mineral claims totaling 4,696 ha, which comprise the **Gochager Lake Ni-Cu-Co Project**, located 60 km SW from the Albert Lake Property.

Highlights include

- property contains an historic, open-pitiable, NI43-101 compliant resource of 4,262,400 tons @ 0.295% Ni and 0.081% Cu
- historic drill hole I-12 intersected 0.581% Ni, 0.113% Cu over 290.4 m including 2.369% Ni, 0.35% Cu and 0.143% Co over 9.7 m.

Fathom Nickel Inc announced results from the recently completed 1,773 m Summer Drill Program at its **Albert Lake Project**.

Highlights include

- the Summer Drill Program extended nickel mineralization an additional 150 m to the south, confirming continuous nickel mineralization throughout the 300+m **Bay Island Trend**, that remains "Open" along and across strike
- Fathom recognizes a distinct geochemical, geophysical signature and geologic setting controlling the **Bay Island Trend** and the historic **Rottenstone Deposit**
- similar exploration targets are planned to be drilled in Q1, 2023

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