

September 2022

Northern Saskatchewan Mineral Exploration Highlights

Inside

The Front Page.....	3
Regional Activity.....	5
Commodities at a Glance.....	16
Advertisements.....	23
Company Directory.....	29
Exploration Service Directory...	31

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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.

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THE FRONT PAGE

NEWS

Mr. Amir Adnani reports:

CORPUS CHRISTI, Texas and SASKATOON, SK, Aug. 22, 2022 /CNW/ - **Uranium Energy Corp** (NYSE American: UEC) (the "**Company**" or "**UEC**") and **UEX Corporation** (TSX: UEX) ("**UEX**") are pleased to announce the closing of the previously announced plan of arrangement (the "**Arrangement**") under the *Canada Business Corporations Act*, pursuant to which UEC acquired all of the issued and outstanding common shares of UEX that it did not already own. The Arrangement was approved at a special meeting of UEX securityholders held on August 15, 2022 and was subsequently approved by the Supreme Court of British Columbia on August 18, 2022. Pursuant to the terms of the Arrangement, UEX shareholders received 0.090 common shares of UEC for each UEX common share held.

UEC intends to submit applications to the Toronto Stock Exchange and to the applicable securities regulators to delist UEX's existing common shares and for UEX to cease to be a reporting issuer, respectively.

Amir Adnani, President and CEO stated: "We are pleased to have completed our acquisition of UEX. This marks UEC's second successful highly accretive M&A transaction in the last year, creating the largest diversified North American focused uranium company. We welcome UEX shareholders to UEC and appreciate the vote of confidence in supporting our transaction. The competing interest for UEX from other industry participants further validates the significant upside and strategic rationale we identified in UEX's portfolio of high-grade projects in the world-class Athabasca Basin of Saskatchewan. We look forward to working with our new stakeholders and the joint venture partners, including Cameco, Orano and Denison."

Mr. Adnani continued: "The Company's acquisitions of Uranium One Americas ("U1A") and UEX have created substantial shareholder value, with meaningful expansion of our production capabilities and resource pipeline. The U1A transaction doubled UEC's processing capacity, In-Situ Recovery ("ISR") resources and permitted projects in the United States, while the UEX transaction doubles the size of our measured and indicated uranium resources. With no debt and over \$180 million of cash and liquid assets, including physical uranium, UEC has an unparalleled industry position to capitalize on nuclear power's growing role as a climate change solution, contributing towards the mega trends of decarbonization, electrification and energy transition."

Mr. Adnani concluded: "There is an emerging trend by Western utilities to secure supplies from uranium projects in politically stable and proven jurisdictions, this is a strong fit with UEC's permitted, and production-ready U.S. ISR projects and extensive growth pipeline in Canada. UEC's sector leading strategy as the fastest growing, pure play, 100% unhedged uranium company with assets only in the Western Hemisphere is a key differentiator in this emerging uranium bull market."

About Uranium Energy Corp

Uranium Energy Corp is America's leading, fastest growing, uranium mining company listed on the NYSE American. UEC is a pure play uranium company and is advancing the next generation of low-cost, environmentally friendly In-Situ Recovery (ISR) mining uranium projects. The Company has two production ready ISR hub and spoke platforms in South Texas and Wyoming, anchored by fully licensed and operational processing capacity at the Hobson and Irigaray plants. UEC also has seven U.S. ISR uranium projects with all of their major permits in place. Additionally, the Company has other diversified holdings of uranium assets, including: (1) one of the largest physical uranium portfolios of U.S. warehoused U₃O₈; (2) a major equity stake in the only royalty company in the sector, Uranium Royalty Corp.; and (3) a pipeline of resource-stage uranium projects in Arizona, New Mexico and Paraguay. The Company's operations are managed by professionals with a recognized profile for excellence in their industry, a profile based on many decades of hands-on experience in the key facets of uranium exploration, development and mining.

About UEX Corporation

UEX is a Canadian uranium and cobalt exploration and development company involved in an exceptional portfolio of uranium projects. UEX's directly-owned portfolio of projects is located in the eastern, western and northern perimeters of the Athabasca Basin, the world's richest uranium region which in 2020 accounted for approximately 8.1% of the global primary uranium production. In addition to advancing its uranium development projects through its ownership interest in JCU, UEX is currently advancing several other uranium deposits in the Athabasca Basin which include the Paul Bay, Ken Pen and Ōrora deposits at the Christie Lake Project, the Kianna, Anne, Colette and 58B deposits at its currently 49.1%-owned Shea Creek Project, the Horseshoe and Raven deposits located on its 100%-owned Horseshoe-Raven Project and the West Bear Uranium Deposit located at its 100%-owned West Bear Project.

UEX to be delisted from TSX Aug. 24

2022-08-24 00:17 ET - Shares Delisted from TSX

The Toronto Stock Exchange reports that UEX Corp. will be delisted at the close on Aug. 24, 2022. According to the TSX, the delisting results from the acquisition of all of the issued and outstanding shares of the company by Uranium Energy Corp., pursuant to a plan of arrangement that was approved by UEX shareholders on Aug. 15, 2022.

The TSX reports that UEX shareholders are entitled to receive 0.09 share of Uranium Energy for each UEX share held. No fractional Uranium Energy shares will be issued in connection with the arrangement and any such fractional interest will be rounded down to the nearest whole number of Uranium Energy shares, with no consideration being paid for the fractional interest.



92 Energy provided an update on the equivalent uranium (eU3O8) results from the now completed 7,160 m summer 2022 **Gemini Drill Program**.

Highlights include

- drilling SE of strong mineralization intersected in GEM22-025 has continued to intersect broad zones of mineralization which includes 3.6 m of 0.9% eU3O8 within 49.9 m of total composite mineralization in GEM22-042 and 1.4 m of 0.9% eU3O8 and 1.1 m of 1.0% eU3O8 within 40.0 m of composite mineralization in GEM22-046
- 21 drill holes were completed at the **GMZ** during the summer 2022 campaign totaling 6,095 m
- 17 of 21 drill holes intersected >0.5 m of 0.05% eU3O8
- the **GMZ** has been defined over a 220 m X 200 m area, and remains “open” to the north, NW, SE and SW
- compilation and review of 2022 drill data is underway
- additional high-resolution geophysical coverage over the **GMZ** and **GMX** is planned to aid in drill targeting. Drill planning for 2023 will follow
- all drill core samples have been sent to SRC for analysis

92 Energy announced that assays have been received for 6 out of 21 holes drilled during the **Summer 2022 Program** at **GMZ**.

Highlights include

- GEM22-025 returned 43.0 m @ 0.62% U3O8 including 18.0 m @ 1.16% U3O8 including 6.0 m @ 2.17% U3O8
 - GEM22-027 returned 34.5 m @ 0.32% U3O8 including 3.0 m @ 0.86% U3O8 and 2.5 m @ 0.97% U3O8
 - GEM22-029 returned 11.0 m @ 0.35% U3O8 including 5.0 m @ 0.57% U3O8 and 37.0 m @ 0.22% U3O8 including 1.0 m @ 0.79% U3O8, 0.5 m @ 2.09% U3O8 and 0.5 m @ 2.01% U3O8
- Planning is underway for a follow-up drilling program during the winter of 2022-2023 targeting untested areas at the **GMZ** and along strike.



Baselode announced the results from the final 16 holes from the now completed 2022 drill program on the **ACKIO** high-grade uranium discovery, **Hook Project**, with over 22,000 m drilled since February.

Highlights include

- AK22-066 875 cps over 27.7 m @ 106.2 m including 2,222 cps over 2.9 m and a max of 7,900 cps over 0.1 m
- AK22-068 1,104 cps over 9.55 m @ 78.25 m including 2,292 cps over 2.15 m and a max of 8,000 cps over 0.15 m
- AK22-069 1,687 cps over 26.9 m @ 90.9 m including 2,614 cps over 0.45 m and 3,100 cps over 11.3 m and two maximums of 9,000 cps each over 0.15 m
- AK22-075 multiple intercepts including 928 cps over 10 m @ 107.35 m including 4,588 cps over 0.6 m and a max of 7,200 cps over 0.2 m, 1,128 cps over 7.1 m @ 131.6 m including 2,086 cps over 0.95 m and a max of 5,800 cps over 0.2 m and 5,800 cps over 0.25 m, 982 cps over 9.95 m @ 142.05 m including 3,426 cps over 1.2 m and a max of 8,000 cps over 0.15 m, and 869 cps over 11.65 m @ 155.3 m including 4,400 cps over 0.2 m, 3,774 cps over 0.3 m and 2,959 cps over 1.0 m with a max of 5,000 cps over 0.1 m

Baselode's objective is to now incorporate all the data collected this year including the recently flown airborne geophysical surveys, to refine geological models, to determine mineralized vectors at **ACKIO** and to assess the required drill hole density for completing a mineral resource estimate for **ACKIO**.

Baselode announced the first geochemical assay results from 21 drill holes of the now completed 2022 diamond drill program on the **ACKIO high-grade uranium discovery, Hook Project**.

Highlights include

- AK22-008 0.11% U3O8 over 8.0 m @ 175.65 m
- AK22-009 0.28% U3O8 over 10.5 m @ 136.6 m including 0.51% U3O8 over 2.0 m and 1.32% U3O8 over 0.5 m
- AK22-011 0.69% U3O8 over 3.6 m @ 204.2 m (*includes 2.1 m core loss), including 1.26% U3O8 over 0.5 m, 0.17% U3O8 over 13.85 m, 0.59% U3O8 over 0.5 m and 1.14% U3O8 over 0.5 m
- AK22-023 0.23% U3O8 over 13.5 m including 0.72% U3O8 over 1.5 m, 0.21% U3O8 over 16.0 m including 0.83% U3O8 over 1.0 m @ 248.0 m
- AK22-025 0.19% U3O8 over 4.9 m @ 152.5 m, 0.23% U3O8 over 13.2 m @ 213.5 m including 0.86% U3O8 over 1.5 m
- AK22-032 0.55% U3O8 over 13.2 m @ 192.35 m including 0.99% U3O8 over 6.3 m

ACKIO measures >375 m along strike, >150 m wide, comprised of at least 5 separate zones, with mineralization starting as shallow as 25 m below surface and down to 300 m

ACKIO remains "Open" to the West, South and along the Athabasca Basin unconformity to the East and South.



Canalaska announced it has received assay results from drill hole WMA-067, the first drill hole into the new discovery at the **West McArthur Project**.

Highlights include

- WMA-067 returned 2.4% U3O8 over 9.0 m from 906.5-915.5 m including 3.5% U3O8 over 6.0 m



Denison announced the substantial completion of extensive metallurgical test work to define the mechanical components of the planned **Phoenix** processing plant as part of the **FS** underway for its **Wheeler River Project**.

Highlights include

- the UBS from the high-grade **Phoenix Deposit** was processed using simple chemical precipitation stages
- a Yellowcake product that meets uranium industry standards ASTM C967-13 has been precipitated in the lab
- a high quality effluent was obtained using typical industrial water treatment processes through pH control and precipitation

Denison reported **Financial and Operational results for Q2, 2022**

Highlights include

- completed the sale of 40,000 lbs of U3O8 representing the Company's share of production from the **SABRE** test program completed at the **MLJV** in 2021
- received approval to construct and operate the **Phoenix FFT**
- achieved key milestone at **Phoenix** with completion of metallurgical test work to define Phoenix process plant components and confirmation of ability to produce Yellowcake
- executed agreements with **KML**

Denison announced that it has received a **License to Possess, Use, Store and Transfer a Nuclear Substance** from the **CNSC** for the **ISR Feasibility Field Test (FFT)** planned for the **Phoenix uranium deposit** at its 95% owned **Wheeler River Project**.



Fission 3.0 reported the first significant anomalous radioactive mineralization has been discovered in drill hole ML22-006 at its **Murphy Lake Project**.

Highlights include

- ML22-006 which tested the E1 conductor in the prospective north-trending structural corridor has intersected 2.0 m of anomalous and variable radioactivity including 0.5 m with a maximum of 2300 cps, 20.9 m below the unconformity, occurring on the margin of a 34.5 m wide shear zone in basement rocks with graphite laminations and graphitic faults.
- additional drilling will follow-up on this new mineralization and plans to expand the drill program are underway.



Forum announced the commencement of an airborne EM and Magnetic Survey on its **Wollaston uranium project**, located 10 km south of the Rabbit Lake uranium Mill.

Highlights include

- Axiom Exploration Group Ltd** is flying a Time Domain Electromagnetic Survey (**Xcite TDEM**) and coincident magnetic survey over the entire project
- total 1650 line-kms @ 100 m line-spacing.



Medaro provided an update on exploration at its **Yurchison Lake Project**.

Highlights include

Phase One

- completed July 15th, 2022
- included a re-assessment of historical exploration data
- a 6-person crew completed prospecting, mapping and sampling to confirm historical mineralization areas and their extensions, as well as sampling new zones and areas of interest with the aid of handheld scintillometers and spectrometers
- to date 585 soil and rock samples have been submitted for analysis

Phase Two

- airborne survey contracted to begin August 5th, 2022
- consisting of airborne VLF-EM, Magnetism and Radiometric Survey.
- expected to generate targets for further exploration and drilling

Purepoint Uranium Group Inc.

Purepoint provided an update on the geophysical programs underway this summer.

Highlights include

- 3,777 line-km VTEM survey across 4 projects known as the **Tabbemor Block** currently being flown.
- Tabbemor Fault System runs N-S for 1500 km and is associated with gold and uranium discoveries
- 4 projects covering 66,000 ha that are located just outside the Athabasca Basin
- 1364 line-kms of airborne Gravity Gradiometer, Gravity and Magnetic surveys completed across its **Russell South** and **Carson Lake Projects**
- 653 line-kms deep-sensing ZTEM airborne survey completed over the northern portion of the **Carter Corridor** at the **Hook Lake JV**, a JV between **Cameco Corp** (39.5%), **Orano Canada Inc** (39.5%) and **Purepoint** as the Operator (21%).

SEARCHLIGHT RESOURCES

Searchlight announced results from the **Phase 1**, June 2022 prospecting program and the start of the **Phase 11** exploration at its **Kulyk Lake Critical Elements** project located 165 km N of La Ronge.

Highlights include

Phase 1

- results of 0.067% (670 ppm) U₃O₈ and 0.054% (540 ppm) U₃O₈ in grab samples
- 0.95% (9,464 ppm) TREO in grab samples, including 1,750 ppm Nd₂O₃, 524 ppm Pr₂O₃ and 39.6 ppm Dy₂O₃
- 0.85% (8,495 ppm) TREO in grab sample, including 1,563 ppm Nd₂O₃, 479 ppm Pr₂O₃, 53.4 ppm Dy₂O₃

Phase 11

- mobile metal ion (MMI) geochemical survey underway

TRACTION URANIUM

Traction announced it has entered into a property option agreement with **UGreenco Energy Corp**, pursuant to which **UGreenco** may acquire up to a 75% interest in the **Key Lake South Property** located 6 km SW of the Key Lake Uranium Mine.



Uranium Energy Corp (UEC) announced it has completed the acquisition of **UEX Corp (UEX)**.

Highlights include

-**UEC** intends to submit applications to the TSE and to the applicable securities regulators to delist UEX's existing common shares and for **UEX** to cease to be a reporting issuer.



VALOR RESOURCES

Valor announced it has completed its initial field visit, airborne gravity survey and historical data review of the **Hidden Bay Uranium Project**, located 20 km south of the Rabbit Lake Mine on the eastern flank of the Athabasca Basin.

Highlights include

- the review of historical exploration data identified 6 prospective targets from geological mapping, surface sampling, diamond drilling and reprocessed geophysical data.
- an airborne gravity survey comprising 416 line-kms @ 150 m line-spacing was completed over the Project, which confirmed 6 high-order anomalous gravity lows
- an initial site visit has been completed
- the 6 targets will be followed-up with radon surveys in the current quarter.



Foran released additional results from drilling at the recently discovered **Tesla Zone** on its **McIlvenna Bay Project**.

Highlights include

Assay results from wedge hole 30 m up-dip (TS-22-03w2) include

- 11.9 m @ 6.2% CuEq including 5.4 m @ 10.2% CuEq
- 17.2 m @ 1.0% CuEq including 3.9 m @ 1.4% CuEq
- 3.9 m @ 4.1% CuEq and 2.2 m @ 5.9% CuEq

Assays from initial discovery hole

- expanded preliminary intersection (12.4 m @ 1.8% CuEq) to 31.4 m @ 1.3% CuEq including 1.2 m @ 8.5% CuEq
- expanded preliminary intersection (3.1 m @ 2.2% CuEq) to 7.1 m @ 1.5% CuEq and 1.6 m @ 3.8% CuEq
- up-dip hole TS-22-04 testing 200 m step-out on strike appears to have intersected the **Tesla Zone**, assays pending.
- validation of geophysical modelling of a 900 m strike x 300 m wide conductor with true widths estimated to be 25-50 m.



SSR Mining reported Q2, 2022 Operating Results

Highlights include

- closed the acquisition of **Taiga Gold Corp**
- for the 6 months ended June 30, 2022, **Seabee** produced 90,923 ounces of gold, an increase in production as a result of a 37.4 % increase in mill feed grade to 14.85 g/t Au and increased mine and mill production.



**MAS
Gold
Corp**

Fathom announced it has acquired the **Tremblay-Olson Showing** claims totaling 315 ha from **Eagle Plains Resources Ltd.**

Highlights include

- the **Tremblay-Olson Showing** refers to an ultramafic hosted Ni-Cu+PGE showing 2.4 km SW of the historic Rottenstone Mine
- trenching and stripping over 106.7 m exposed a lens of mineralized pyroxenite containing up to 40% sulphides
- assays of up to 3.11% Ni, 0.34% Cu, 1.01 g/t Pd and 0.46 g/t Pt (SMDI#0959)

Fathom provided an update on its Summer Exploration Program on its **Albert Lake Property.**

Highlights include

- upon completion between 12 and 15 drill holes totaling 1500 m will have been drilled on-trend south of drill hole AL2-057 in the **Bay Area Conductive Corridor.**
- to date, several drill holes have intersected mineralized ultramafic and magmatic sulphide textures similar to the magmatic textures recognized in the Winter Program
- magmatic nickel mineralization in drill hole intervals up to 16 m recognized 140 m south of drill hole AL22-057, confirming that the Bay Area Conductive Corridor extends for more than 300 m along strike and remains “open” along strike both north and south
- assays are pending

An AirTEM survey has been flown over three individual grid areas totaling 2,447-line kms

Highlights include

- a detailed grid @ 50 m line-spacing was flown over the **Bay Area Conductive Area** and the **Rottenstone Mine Area**
- a detailed grid @ 50 m line-spacing was flown over the recently acquired **Tremblay-Olson Area**
- a grid @ 100 m line-spacing was flown **E-SE** of the historic **Rottenstone Mine** to compliment existing soil geochemistry and gradient MAG survey results.



ALX announced the results of the diamond drilling program at its **Gibbons Creek Uranium Project** located west of Stony Rapids.

Highlights include

- 3 holes were completed totaling 1,240 m
- anomalous uranium values were detected in the Athabasca Basin Sandstone in all 3 holes
- 10 m composite samples returned up to 8.29 ppm uranium.



Eagle Plains
Resources Ltd.

EPL:TSX-V

Eagle Plains announce that partner Agogee Minerals Ltd have completed an airborne geophysical survey at the **Pine Channel Gold Project**, located 43 km west of Stony Rapids

Highlights include

- comprised of a high-resolution, helicopter-borne aeromagnetic and radiometric survey covering 380 line-kms
- survey completed by Precision GeoSurveys Inc
- in addition, a 70 km² Lidar and orthophoto survey was conducted by Eagle Mapping Ltd.



Fortune Bay announced initial drilling results from its **Murmac Uranium Project**, located in the Uranium City area.

Highlights include

- a total of 15 holes totaling 3,168 m were drilled at **Murmac**
- radioactivity >1,000 cps was encountered along all 3 of the corridors tested
- M22-002 460 cps from 81.2-82.7 m including 1,100 cps over 0.3 m
- M22-012 551 cps from 101.9-102.5 m including 1,100 cps over 0.1 m
- M22-013 334 cps from 24.7-31.6 m including 718 cps over 0.7 m including 1,000 cps over 0.1 m and 1,000 cps over 0.1 m
- M22-014 443 cps from 36.6-39.9 m including 817 cps over 0.3 m and 1,100 cps over 0.1 m
- M22-015 750 cps from 158.1-158.3 m including 1,150 cps over 0.1 m



Pegasus announced that based on the recent radon survey results in combination with historical geophysical work, Pegasus plans to advance its **Pine Channel Uranium Project** to the drilling stage.

Highlights include

Grid A

- two linear anomalous radon trends are interpreted

Grid B

- three ENE-WSW anomalous radon trends are interpreted

Pegasus plans to apply for the necessary drill permits and consult with the **Ya Thi Nene Lands & Resources**.



Power Metal announced the conditional disposal of its **Reitenbach Uranium Property** to **Teathers Financial PLC**. Power Metal announced an exploration update from its **uranium property portfolio surrounding the Athabasca Basin**.

Highlights include

- Phase 1 work program underway at **Clearwater**, **Tait Hill** and **Thibault Lake** properties with Phase 11 program being prepared for the **Soaring Bay Property**
- exploration team are prioritizing the **Thibault Lake Property** where 2021 mapping and sampling returned up to 38,600 ppm or 3.86% U3O8.



Star Diamond announced Q2, 2022 Results

Highlights include

- Rio Tinto Exploration Canada Inc (RTEC)** advised that subject to fulfilling its existing obligation, it does not intend to commit capital to the **Fort a la Corne** properties during 2022 beyond what is necessary for care and maintenance
- announced study results identifying the abundance of **Type 11a** diamonds in diamond parcels recovered from the **EJF Geological Units at Star, Orion North and Taurus kimberlites**.



Valor announced the initial results of a reconnaissance field program conducted at the **Surprise Creek Project** in Northern Saskatchewan.

Highlights include

- field program uncovered surface uranium mineralization at several locations along the **Surprise Creek Fault** and **Plug Lake** areas, including 6 showings with maximum scintillometer readings of 65,535 cps and over 10 findings with >10,000 cps
- surface copper mineralization observed in several locations with semi-massive chalcocite mineralization recorded within a 350 m long quartz vein
- historical drilling on the **Surprise Creek Fault Target** highlighted by 2.3 m @ 4.37% U₃O₈ from 57 m including 0.9 m @ 7.5% U₃O₈
- Surprise Creek Fault Target** comprises a soil uranium geochemistry anomaly >25 ppm U over 500 m strike length with rock chips up to 6.37% U₃O₈ and associated N-NW striking fault system
- 36 samples were collected from the uranium and copper occurrences which have been submitted for assay.
- the Company has further increased its land position in the area.

COMMODITIES AT A GLANCE

URANIUM

92 Energy Ltd provided an update on the equivalent uranium (eU3O8) results from the now completed 7,160 m summer 2022 **Gemini Drill Program**.

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-AK22-032 0.55% U3O8 over 13.2 m @ 192.35 m including 0.99% U3O8 over 6.3 m

ACKIO measures >375 m along strike, >150 m wide, comprised of at least 5 separate zones, with mineralization starting as shallow as 25 m below surface and down to 300 m

ACKIO remains "Open" to the West, South and along the Athabasca Basin unconformity to the East and South.

Canalaska Uranium Ltd announced it has received assay results from drill hole WMA-067, the first drill hole into the new discovery at the **West McArthur Project**.

Highlights include

-WMA-067 returned 2.4% U3O8 over 9.0 m from 906.5-915.5 m including 3.5% U3O8 over 6.0 m

COMMODITIES AT A GLANCE

Denison Mines Corp announced that it has received a **License to Possess, Use, Store and Transfer a Nuclear Substance** from the **CNSC** for the **ISR Feasibility Field Test (FFT)** planned for the **Phoenix uranium deposit** at its 95% owned **Wheeler River Project**.

Denison Mines Corp announced the substantial completion of extensive metallurgical test work to define the mechanical components of the planned **Phoenix** processing plant as part of the **FS** underway for its **Wheeler River Project**.

Highlights include

- the UBS from the high-grade **Phoenix Deposit** was processed using simple chemical precipitation stages
- a Yellowcake product that meets uranium industry standards ASTM C967-13 has been precipitated in the lab
- a high quality effluent was obtained using typical industrial water treatment processes through pH control and precipitation

Denison Mines Corp reported **Financial and Operational results for Q2, 2022**

Highlights include

- completed the sale of 40,000 lbs of U3O8 representing the Company's share of production from the **SABRE** test program completed at the **MLJV** in 2021
- received approval to construct and operate the **Phoenix FFT**
- achieved key milestone at **Phoenix** with completion of metallurgical test work to define Phoenix process plant components and confirmation of ability to produce Yellowcake
- executed agreements with **KML**

Fission 3.0 Corp reported the first significant anomalous radioactive mineralization has been discovered in drill hole ML22-006 at its **Murphy Lake Project**.

Highlights include

- ML22-006 which tested the E1 conductor in the prospective north-trending structural corridor has intersected 2.0 m of anomalous and variable radioactivity including 0.5 m with a maximum of 2300 cps, 20.9 m below the unconformity, occurring on the margin of a 34.5 m wide shear zone in basement rocks with graphite laminations and graphitic faults.
- additional drilling will follow-up on this new mineralization and plans to expand the drill program are underway.

Fortune Bay Corp announced initial drilling results from its **Murmac Uranium Project**.

Highlights include

- a total of 15 holes totaling 3,168 m were drilled at **Murmac**
- radioactivity >1,000 cps was encountered along all 3 of the corridors tested
- M22-002 460 cps from 81.2-82.7 m including 1,100 cps over 0.3 m
- M22-012 551 cps from 101.9-102.5 m including 1,100 cps over 0.1 m
- M22-013 334 cps from 24.7-31.6 m including 718 cps over 0.7 m including 1,000 cps over 0.1 m and 1,000 cps over 0.1 m
- M22-014 443 cps from 36.6-39.9 m including 817 cps over 0.3 m and 1,100 cps over 0.1 m
- M22-015 750 cps from 158.1-158.3 m including 1,150 cps over 0.1 m

COMMODITIES AT A GLANCE

Forum Energy Metals Corp announced the commencement of an airborne EM and Magnetic Survey on its **Wollaston uranium project**, located 10 km south of the Rabbit Lake uranium Mill.

Highlights include

- Axiom Exploration Group Ltd** is flying a Time Domain Electromagnetic Survey (**Xcite TDEM**) and coincident magnetic survey over the entire project
- total 1650 line-kms @ 100 m line-spacing.

Medaro Mining Corp provided an update on exploration at its **Yurchison Lake Project**.

Highlights include

Phase One

- completed July 15th, 2022
- included a re-assessment of historical exploration data
- a 6-person crew completed prospecting, mapping and sampling to confirm historical mineralization areas and their extensions, as well as sampling new zones and areas of interest with the aid of handheld scintillometers and spectrometers
- to date 585 soil and rock samples have been submitted for analysis

Phase Two

- airborne survey contracted to begin August 5th, 2022
- consisting of airborne VLF-EM, Magnetism and Radiometric Survey.
- expected to generate targets for further exploration and drilling

Pegasus Resources Inc announced that based on the recent radon survey results in combination with historical geophysical work, Pegasus plans to advance its **Pine Channel Uranium Project** to the drilling stage.

Highlights include

Grid A

- two linear anomalous radon trends are interpreted

Grid B

- three ENE-WSW anomalous radon trends are interpreted

Pegasus plans to apply for the necessary drill permits and consult with the **Ya Thi Nene Lands & Resources**.

Power Metal Resources PLC announced the conditional disposal of its **Reitenbach Uranium Property** to **Teathers Financial PLC**. Power Metal announced an exploration update from its **uranium property portfolio surrounding the Athabasca Basin**.

Highlights include

- Phase 1 work program underway at **Clearwater**, **Tait Hill** and **Thibault Lake** properties with Phase 11 program being prepared for the **Soaring Bay Property**
- exploration team are prioritizing the **Thibault Lake Property** where 2021 mapping and sampling returned up to 38,600 ppm or 3.86% U₃O₈.

COMMODITIES AT A GLANCE

Purepoint Uranium Group Inc provided an update on the geophysical programs underway this summer.

Highlights include

- 3,777 line-km VTEM survey across 4 projects known as the **Tabbarnor Block** currently being flown.
- Tabbarnor Fault System runs N-S for 1500 km and is associated with gold and uranium discoveries
- 4 projects covering 66,000 ha that are located just outside the Athabasca Basin
- 1364 line-kms of airborne Gravity Gradiometer, Gravity and Magnetic surveys completed across its

Russell South and Carson Lake Projects

- 653 line-kms deep-sensing ZTEM airborne survey completed over the northern portion of the **Carter Corridor** at the **Hook Lake JV**, a JV between **Cameco Corp** (39.5%), **Orano Canada Inc** (39.5%) and **Purepoint** as the Operator (21%).

Traction Uranium announced it has entered into a property option agreement with **UGreenco Energy Corp**, pursuant to which **UGreenco** may acquire up to a 75% interest in the **Key Lake South Property** located 6 km SW of the Key Lake Uranium Mine.

Uranium Energy Corp (UEC) announced it has completed the acquisition of **UEX Corp (UEX)**.

Highlights include

- UEC** intends to submit applications to the TSE and to the applicable securities regulators to delist UEX's existing common shares and for **UEX** to cease to be a reporting issuer.

Valor Resources Ltd announced it has completed its initial field visit, airborne gravity survey and historical data review of the **Hidden Bay Uranium Project**, located 20 km south of the Rabbit Lake Mine on the eastern flank of the Athabasca Basin.

Highlights include

- the review of historical exploration data identified 6 prospective targets from geological mapping, surface sampling, diamond drilling and reprocessed geophysical data.
- an airborne gravity survey comprising 416 line-kms @ 150 m line-spacing was completed over the Project, which confirmed 6 high-order anomalous gravity lows
- an initial site visit has been completed
- the 6 targets will be followed-up with radon surveys in the current quarter.

Valor Resources Ltd announced the initial results of a reconnaissance field program conducted at the **Surprise Creek Project** in Northern Saskatchewan.

Highlights include

- field program uncovered surface uranium mineralization at several locations along the **Surprise Creek Fault** and **Plug Lake** areas, including 6 showings with maximum scintillometer readings of 65,535 cps and over 10 findings with >10,000 cps
- surface copper mineralization observed in several locations with semi-massive chalcocite mineralization recorded within a 350 m long quartz vein
- historical drilling on the **Surprise Creek Fault Target** highlighted by 2.3 m @ 4.37% U3O8 from 57 m including 0.9 m @ 7.5% U3O8
- Surprise Creek Fault Target** comprises a soil uranium geochemistry anomaly >25 ppm U over 500 m strike length with rock chips up to 6.37% U3O8 and associated N-NW striking fault system
- 36 samples were collected from the uranium and copper occurrences which have been submitted for assay.
- the Company has further increased its land position in the area.

COMMODITIES AT A GLANCE

CRITICAL ELEMENTS & REEs (Rare Earth Elements)

*TREO=total rare earth oxides=La2O3, CeO2, Pr6O11, Nd2O3, Sm2O3, Eu2O3, Gd2O3, Tb4O7, Dy2O3, Ho2O3, Er2O3, Yb2O3, Y2O3

Searchlight Resources Inc announced results from the **Phase 1**, June 2022 prospecting program and the start of the **Phase 11** exploration at its **Kulyk Lake Critical Elements** project located 165 km N of La Ronge.

Highlights include

Phase 1

- results of 0.067% (670 ppm) U3O8 and 0.054% (540 ppm) U3O8 in grab samples
- 0.95% (9,464 ppm) TREO in grab samples, including 1,750 ppm Nd2O3, 524 ppm Pr2O3 and 39.6 ppm Dy2O3
- 0.85% (8,495 ppm) TREO in grab sample, including 1,563 ppm Nd2O3, 479 ppm Pr2O3, 53.4 ppm Dy2O3

Phase 11

- mobile metal ion (MMI) geochemical survey underway

DIAMONDS

Star Diamond Corp announced Q2, 2022 Results

Highlights include

- Rio Tinto Exploration Canada Inc (RTEC)** advised that subject to fulfilling its existing obligation, it does not intend to commit capital to the **Fort a la Corne** properties during 2022 beyond what is necessary for care and maintenance
- announced study results identifying the abundance of **Type 11a** diamonds in diamond parcels recovered from the **EJF Geological Units at Star, Orion North and Taurus kimberlites**.

BASE METALS

Foran released additional results from drilling at the recently discovered **Tesla Zone** on its **McIlvenna Bay Project**.

Highlights include

Assay results from wedge hole 30 m up-dip (TS-22-03w2) include

- 11.9 m @ 6.2% CuEq including 5.4 m @ 10.2% CuEq
- 17.2 m @ 1.0% CuEq including 3.9 m @ 1.4% CuEq
- 3.9 m @ 4.1% CuEq and 2.2 m @ 5.9% CuEq

Assays from initial discovery hole

- expanded preliminary intersection (12.4 m @ 1.8% CuEq) to 31.4 m @ 1.3% CuEq including 1.2 m @ 8.5% CuEq
- expanded preliminary intersection (3.1 m @ 2.2% CuEq) to 7.1 m @ 1.5% CuEq and 1.6 m @ 3.8% CuEq
- up-dip hole TS-22-04 testing 200 m step-out on strike appears to have intersected the **Tesla Zone**, as-says pending.
- validation of geophysical modelling of a 900 m strike x 300 m wide conductor with true widths estimated to be 25-50 m.

COMMODITIES AT A GLANCE

GOLD

Eagle Plains Resources Ltd announce that partner Agogee Minerals Ltd have completed an airborne geophysical survey at the **Pine Channel Gold Project**, located 43 km west of Stony Rapids

Highlights include

- comprised of a high-resolution, helicopter-borne aeromagnetic and radiometric survey covering 380 line-kms
- survey completed by Precision GeoSurveys Inc
- in addition, a 70 km² Lidar and orthophoto survey was conducted by Eagle Mapping Ltd.

MAS Gold Corp announced the results from the remaining 30 drill holes from the 2022 Winter Diamond Drill Program, including 22 holes from the **North Lake Deposit**, 4 holes from the **Point Deposit** and 4 holes from the **Preview SW Property**.

Highlights include

North Lake Deposit

- highlighted by high-grade mineralization of 8.79 g/t Au over 3 m in hole NL22-101 which confirms the extension of the North Lake Deposit

Point Deposit

- results show an extension of the deposit by 295 m to the south as well as down-dip
- multiple mineralized zones were intersected highlighted by 8.60 g/t Au over 2 m including 14.50 g/t Au over 1 m

Preview SW Deposit

- results highlighted by PR22-188 which intersected multiple mineralized zones at depth highlighted by 13.40 g/t Au over 1.55 m, 8.85 g/t Au over 0.7 m and 9.47 g/t Au over 1 m

Adit (North) Zone

- continuing to intersect mineralization along strike, highlighted by PR22-190A with 6.55 g/t Au over 1.1 m and 1.44 g/t Au over 4.2 m

Summer Exploration Highlights include

- channel sampling program conducted at **North Lake Deposit**, which sampled the felsite unit up to 500 m along strike to the NE of the North Lake Deposit.

SSR Mining Inc reported Q2, 2022 Operating Results

Highlights include

- closed the acquisition of **Taiga Gold Corp**
- for the 6 months ended June 30, 2022, **Seabee** produced 90,923 ounces of gold, an increase in production as a result of a 37.4 % increase in mill feed grade to 14.85 g/t Au and increased mine and mill production.

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July 20, 2018: Drill hole intersects 117.7 Meter Fully Mineralized Zone including 1.95% Nickel, 0.14% Copper and 0.22% Copper over 2.7 Meters at the Gochager Lake Project.

Drillhole GL18002 completed in 2018 suggests the deposit remains open to depth.

For more information please email:

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Cook High Grade Gold Showings: Properties located approximately 8 Km N.E. of Gochager Nickel/ Copper deposit summarized in adjoining ad

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For more information please email:

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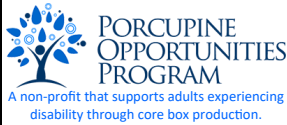
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