

February 2023

# Northern Saskatchewan Mineral Exploration Highlights

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Photo Credit:  
Moose  
Jonathan Dunn

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## Advertising Rates and Details

**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.

We offer a few different advertisement options, detailed below:

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Half page advertisements - ideal for individuals or companies looking to advertise property lease options, equipment sales, etc

### Business Card Ads - \$500 + GST/ Year

Business card ads - ideal for companies wanting to be included in our company directories. These companies are split into two categories: Mining companies, and Exploration Service companies. Business Card Ads are included with certain levels of sponsorship of our annual Core Days event.

If you wish to advertise with us, or receive further information, email [office@kcda.ca](mailto:office@kcda.ca) or give us a call at (306) 425-4778

## THE FRONT PAGE

### NEWS

#### FISSION ANNOUNCES TIER 1 ECONOMICS FOR PLS WITH FEASIBILITY STUDY: LOWER INITIAL CAPEX, INCREASED MINE LIFE, NPV AND IRR

17 January 2023

Fission Uranium Corp. | newswire.ca

KELOWNA, BC , Jan. 17, 2023 /CNW/ - **FISSION URANIUM CORP.** ("**Fission**" or "**the company**") is pleased to announce the results of a Feasibility Study conducted by Tetra Tech Canada Inc. ("**Tetra Tech**") and titled "Feasibility Study on the Patterson Lake South Property" (the "**FS**") for its PLS property in Canada's Athabasca Basin region.

These impressive FS results further enhance the robust economics outlined in the 2019 pre-feasibility study (the "**PFS**"). Highlights include a longer mine life of 10 years, greatly increased after-tax NPV of \$1.204B at 8% discount, higher after-tax IRR of 27.2% while still maintaining a very low OPEX of \$13.02 /lb. All currency figures are expressed in Canadian dollars unless denoted otherwise. The exchange rate used is 0.75 US\$ / C\$1.00 . Of additional note, initial CAPEX is marginally lower (~2%) than the PFS for a total of \$1.155B – a remarkable achievement given current global inflation. The results confirm the economic strength of the PLS project as well as its minimal environmental footprint. With nuclear energy and the uranium sector strengthening year on year, Fission is ideally positioned to continue developing PLS through the environmental assessment and licensing phase. The FS has an effective date of January 17, 2023 .

#### FISSION 3.0 ANNOUNCES APPOINTMENT OF SPROTT CAPITAL PARTNERS

17 January 2023

Fission 3.0 Corp. | newsfilecorp.com

Kelowna, British Columbia--(Newsfile Corp. - January 17, 2023) - **Fission 3.0 Corp. (F3 Uranium Corp)** (TSV: FUU) (OTCQB: FISOF) ("**Fission 3**" or "**the Company**") is pleased to welcome Sprott Capital Partners ("**SCP**"), Peter Grosskopf, David Wargo, and Leslie Yang, as financial advisors on strategic matters, including the procurement of potential strategic investors. SCP will assist Fission 3.0 with the advancement of its 100% owned Patterson Lake North ("**PLN**") project.

Dev Randhawa, Chairman & CEO of Fission 3, commented: "We are delighted to partner with SCP as we continue to explore the parameters of our new world-class discovery. We note that Mr. Grosskopf, Mr. Wargo and Mr. Yang of the SCP team were closely involved with the formation of Uranium Participation Corp. (now Sprott Physical Uranium Trust) and have unparalleled experience in the financing of global uranium projects."

SCP, a global leader in precious metals and energy transition investments, is a Toronto & London based independent financial boutique providing a comprehensive suite of capital raising and advisory solutions to natural resource companies. The team consists of experienced finance professionals with major multinational, banking and emerging markets experience that is complemented by geological and engineering expertise.

About Patterson Lake North:

The Company's large 39,946-hectare 100% owned Patterson Lake North property (PLN) is located just within the south-western edge of the Athabasca Basin in proximity to Fission Uranium's Triple R and NexGen Energy's Arrow high-grade world class uranium deposits which is poised to become the next major area of development for new uranium operations in northern Saskatchewan. PLN is accessed by Provincial Highway 955, which transects the property, and the new A1 uranium discovery is located 23km northwest of Fission Uranium's Triple R deposit.

#### NEXGEN ESTABLISHES C\$250 MILLION AT-THE-MARKET EQUITY PROGRAM

06 January 2023

NexGen Energy Ltd. | [newswire.ca](https://www.newswire.ca)

VANCOUVER, BC, Jan. 6, 2023 /CNW/ - **NexGen Energy Ltd.** ("**NexGen**" or the "**Company**") (TSX: NXE) (NYSE: NXE) (ASX: NXG) announced today that it has established an at-the-market equity program (the "**ATM Program**") to offer and sell up to C\$250 million of common shares from treasury ("**Common Shares**").

Sales of Common Shares, if any, will be made pursuant to the terms of an equity distribution agreement dated January 6, 2023 (the "**Sales Agreement**") among the Company, Virtu ITG Canada Corp., as Canadian agent, and Virtu Americas, LLC, as U.S. agent (together, the "**Agents**"), on the TSX and/or the NYSE, and/or any other marketplace for the Common Shares in Canada or the United States or as otherwise agreed between the Agents and the Company. The volume and timing of sales under the ATM Program, if any, will be determined in the Company's sole discretion, and at the market price prevailing at the time of each sale, and, as a result, sale prices may vary.

The ATM Program will be effective until the earlier of the sale of all of the Common Shares issuable pursuant to the ATM Program and January 29, 2025, unless terminated prior to such date by the Company or the Agents.





Azincourt provided an update for the **East Preston Uranium Project** (Azincourt 78.4% in a JV with **Skyharbour Resources Ltd and Dixie Gold Inc**)

Highlights include

- road completed
- camp almost completed
- drill mobilization underway
- 5000 m planned in 20+ holes
- focus on G,K and H Zones
- ongoing community engagement with **CRDN** and other rights holders



Fission 3.0 Corp announced a name change to **F3 Uranium Corp**



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Highlights include

- 3drill holes each at stockpile locations
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**Stallion Gold Corp (Stallion Discoveries Corp)** announced it has signed a share purchase agreement among **U92 Exploration** and its shareholders to acquire all of the issued and outstanding securities of **U92**

Highlights include.

- U92 is a privately held uranium, holding six claims totaling 29,273 ha
- the southern boundary is above Fission 3.0's **PLN**, while the northern end is just east of the **Shea Creek Deposit**
- Stallion plans a work program during Q1, 2023.

**STALLION DISCOVERIES** has closed the acquisition of all outstanding shares representing a 100% interest in **U92 Exploration Ltd and Hathor Exploration Ltd.**



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Highlights include

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- ground EM carried out on the eastern end has delineated a 600 m long conductor interpreted to reflect graphite alteration
- highly prospective targets which have never been drilled is part of the upcoming winter drill program which will run in parallel with a program to expand the GMZ



Baselode announced that the diamond drills have mobilized to the **Catharsis Project**.

Highlights include

- targeting a 1 km long portion of a 7 km long gravity anomaly
- 2,000 m is planned in 8 holes from 4 pad locations

**Baselode Energy Corp** announced that a field crew has mobilized to the **Catharsis Project** to oversee preparations for the first drill program at Catharsis.

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- drilling to commence in late January



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Highlights include

- drill program will focus on advancing the **Pike Zone** utilizing two diamond drills

Canalaska announced senior management and board changes

Highlights include

- Peter Dasler retires as President and remains as non-executive director
- Dr Karl Schimann retires as Director and remains as Geological Consultant
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Cosa has acquired an additional 41,119 ha of highly prospective uranium exploration ground along the **Cable Bay Shear Zone**.

Highlights include

- the newly acquired claims are contiguous with Cosa's **Ursa Property** which now covers 60 km of strike and 57,000 ha



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Highlights include

- 3 holes were completed in December totalling 855 m and 95 samples were submitted to SRC





Iso Energy announced its **Winter 2023 Exploration Program**

Highlights include

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- Diamond drilling at **Larocque East** totaling 6800 m in 12 holes
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- 2 lines of EM planned along the **Kernaghan Trend**
- 4800 m drilling planned at **Hawk Project** in 6 holes
- ground EM planned at **Geiger** to follow up on the trend of anomalous drilling results



Purepoint announced it has commenced drilling at its **Red Willow Project**.

Highlights include

- 2800 m planned in 15 holes
- a second drill program is currently underway at the **Hook Lake JV**



Skyharbour Resources announced it has commenced its winter drill program on its **Russell Lake Uranium Project**

Highlights include

- planned are 18-20 holes in 10,000 m drilling.

Skyharbour Resources and **Tisdale Energy** received approval from the TSX for **South Falcon East** property option agreement,

The logo for Searchlight Resources features the word "SEARCHLIGHT" in a large, bold, black sans-serif font, with "RESOURCES" in a smaller, all-caps, black sans-serif font directly below it. A stylized orange and yellow gradient bar is positioned above the "SEARCHLIGHT" text, tapering off to the right.

# SEARCHLIGHT RESOURCES

Searchlight Resources provided a year-end 2022 update. The focus was on the staking and exploration of **Critical Minerals targets**.

Highlights include

## **Kulyk Lake & Duddridge Lake**

### **Kulyk Lake**

- investigation of the strong radiometric anomalies (flown in 2021) near Kulyk Lake, for uranium and rare earths

### Fanta Zone

- historical high-grade rare earth zone, 2 km X 500 m

- a 26 kg sample from the surface trench was collected and sent to SRC for basic metallurgical tests.

### Eldorado Zone

- located 600 m SW of Fanta Zone

- same pegmatite system as the Fanta Zone

- sample grades to 0.76% U<sub>3</sub>O<sub>8</sub>

### Fanta South

- 300 m long zone of rare earths in soils (lanthanum) is coincident with a 500 m long magnetic zone Whaleback Ridge

- an exposed ridge of low-grade uranium mineralization forms part of a large airborne uranium radiometric anomaly (2021).

### Yellow Brick Road

- uranium and rare earths mineralization in trenches on a bluff on the NW side of Kulyk Lake

- grab samples include 0.81% U<sub>3</sub>O<sub>8</sub> and 2,025 ppm TREE+Y. Best trench result was 0.3% TREE and 0.025% U<sub>3</sub>O<sub>8</sub> over 2.3 m

- MMI survey

- Assays pending from rock sampling from surface prospecting

### Hot Ridge

- several hundred meters long airborne target at the NW end of Kulyk Lake

- grab samples by Axiom to 0.95% TREO, and 0.85% TREO

- rock chip sample results pending

### **Duddridge Lake**

- Duddridge Lake hosts historic values of uranium which occurs in conjunction with copper, vanadium and cobalt

- Searchlight carried out a detailed airborne survey in 2021, which found new uranium and thorium targets

- prospecting was conducted in the Fall of 2022

- assays pending



UEC filed a S-K 1300 Technical Summary Report for the **Shea Creek Project**

Highlights include

-95.63 Mlb U<sub>3</sub>O<sub>8</sub> comprised of indicated 67.57 Mlb @ 1.491 % U<sub>3</sub>O<sub>8</sub> and inferred 28.06 Mlb @ 1.015% U<sub>3</sub>O<sub>8</sub>

UEC filed a S-K 1300 Technical Summary Report for **Horseshoe Raven**

Highlights include

-Indicated Resource 37.43 Mlb U<sub>3</sub>O<sub>8</sub> with 23.59 Mlb @ 0.215% U<sub>3</sub>O<sub>8</sub> at **Horseshoe** and 13.83 Mlb @ 0.177% U<sub>3</sub>O<sub>8</sub> at **Raven**

UEC announced it has intersected 23.2 % eU<sub>3</sub>O<sub>8</sub> over 3.4 m, extending the new **Sakura Zone** at **Christie Lake** in CB-178-1, located 10 m from CB-176A tat graded 68.7% eU<sub>3</sub>O<sub>8</sub> over 2.1 m



Traction announced it will change its focus from the monazite beneficiation study to high-grade uranium discovered in the Fall of 2022 at its **Key Lake South Project**.

Highlights include

- SRC Services to determine the most efficient study for the concentration of U<sub>3</sub>O<sub>8</sub> in the “black soil” anomaly
- Phase 1 drilling is planned with 2,000 m including the “black soil” anomaly target



Eagle plains Resources and **Canter Resources** have signed an agreement whereby Canter can earn a 60% interest in the **Puzzle Lake Gold property**, locate 45 km SE of Stanley Mission. Canter Resources has also decided not to proceed with the **Schott Lake Property**.



Fathom announced soil geochemistry results collected from the **Tremblay Olson claims**

Highlights include

- Tremblay Olson** is located immediately adjacent to and along trend to the S-SE of the historic **Rottenstone Mine**
- Tremblay Olson has returned the highest concentrations of anomalous Ni, Cu, Pd + Pt in soil samples collected at **Albert Lake**
- highlights in individual metal in soil include 743 ppm Ni, 547 ppm Cu, 946 ppb Pd, 375 ppb PT and 175 ppb Au with a combined 1209 g/t 3PE (Pd+Pt+Au)



**MAS GOLD CORP**  
GOLD HORIZONS WIDE OPEN

TSX-V:MAS

Mas Gold has released an updated **2023 Mineral Resource Estimate** for the **North Lake Deposit**  
Highlights include

-The **North Lake Gold Deposit** is estimated to contain an Indicated Mineral Resource of 13.8 Mt grading 0.88 g/t Au for 389,000 ounces of gold and an Inferred Mineral Resource of 3.6 Mt grading 0.82 g/t Au for 95,000 ounces of gold.



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Highlights include

**Jan Lake and Hanson Lake Area**

**Jan Lake**

-Searchlight acquired a new **Rare Metals Pegmatite** prospect adjacent to its Hanson Lake Project  
-the pegmatites within the Searchlight claims have been mapped as beryllium pegmatites with anomalous Beryllium, Rubidium, Gallium, Tantalum, Cesium and Lithium.

**Hanson Lake**

-a private company has completed an option to earn 50% of the original claim group, and a JV will be negotiated.

**Searchlight Resources Inc** announced it has signed a LOI with **Brunswick Exploration Inc** to option the 148.6 sq km **Jan Lake Rare Metal Claims** to Brunswick, as well as the 50% JV interest in the 12.4 sq km **Hanson Lake Property**. Historic sampling indicates anomalous rare metals including beryllium, rubidium





Canalaska announced it has acquired the **Frontier Project** totaling 15,929 ha

Highlights include

- located 30 km NE of the McLean Lake Mill and Roughrider Uranium Deposit and 35 km north of Cameco's Eagle Point Uranium Mine
- located 5 km NE of the present-day Athabasca Basin edge, on a prominent 25 km long NE trending Mag Low corridor.



Fortune Bay announced analytical results from the Fall 2022 Prospecting at **Murmac** near U City

Highlights include

- 8.82 % U<sub>3</sub>O<sub>8</sub> from a boulder on the **Armbruster Corridor**
- 6.9% U<sub>3</sub>O<sub>8</sub> and 1.69% U<sub>3</sub>O<sub>8</sub> from outcrop samples along **Armbruster**
- 9 outcrop samples of 0.1% to 0.8% U<sub>3</sub>O<sub>8</sub> from **Armbruster, Howland and Pitchvein Corridors**



Standard announced it has started exploration on its **Sun Dog Project** in the Uranium City area.

Highlights include

- drilling of 3000 m is planned in 8 holes to commence in February
- follow up drilling at **Skye, Haven, Johnston-Bay and Java targets.**

## COMMODITIES AT A GLANCE

### URANIUM

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### RARE EARTH ELEMENTS (REEs)

*TREO=Total Rare Earth*

*Oxides=Ce2O3+Dy2O3+Er2O3+Eu2O3+Gd2O3+Ho2O3+La2O3+Nd2O3+Pr6O11+Sm2O3+Tb4O7+Yb2O3*

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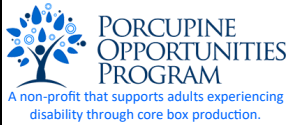
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