F3 Begins First Hole of Step Out Drilling at PLN

written by Raj Shah | June 12, 2023

June 12, 2023 (Source) – **F3 Uranium Corp. (TSXV: FUU) (OTCQB: FUUFF)** ("**F3**" or "**the Company**") is pleased to announce that the summer drilling program at its 100%-owned Patterson Lake North ("PLN") project has begun. The extensive summer program will expand on the successful winter program with one drill continuing JR Zone step-out drilling and a second drill exploring for new zones of mineralization. F3 will also conduct an airborne electromagnetic geophysical survey over the majority of property to develop new exploration drill targets.

Raymond Ashley, President, commented:

"We are very glad that the summer program is underway. The technical team is not only eager to continue to establish the size potential of the JR zone, the newest high grade uranium discovery in the Athabasca Basin, but also excited that the scope of the summer program includes exploration drilling for new zones of uranium mineralization as well as property-wide geophysical exploration to develop new exploration drill targets."

The winter program defined the JR Zone to a current strike length of 105m and established strong continuity of high grade uranium mineralization towards the south where drill hole PLN23-060, collared 60m away from the discovery hole, intersected high grade mineralization over significant widths in basement rocks (see Press Release Dec 21, 2022), with a **14.5m interval averaging 9.4% U_3O_8** (from 238.5m to 253.0m) **including an ultra-high grade 5.0m interval averaging 26.7% U_3O_8** (see Press Release April 17, 2023). The two holes drilled furthest to the

south of the discovery hole, 75m and 90m respectively, intersected the ultra-high-grade core with individual samples returned in excess of 20.0% U_3O_8.

The primary objective of the summer program will be to further extend the mineralized strike length of the JR Zone through step-out drilling, particularly to the south, as well as to expand the JR Zone towards the Athabasca Unconformity. Exploration holes will also be drilled to test for unconformity or sandstone hosted mineralization, and to explore for new zones of mineralization along the A1 Main Shear Zone, the structure which hosts the JR Zone and which extends ~4km to the southeast, targeting areas of anomalous geochemistry from the previous drilling by F3. The second diamond drill and second sonic drill are scheduled to commence in early July. The modern airborne electromagnetic survey to be flown this summer over the southern two thirds of the property, where there is currently only historic airborne electromagnetic data, stands to resolve conductors not recognizable in the historic data sets. Any newly identified conductors can be detailed with ground geophysics in the future and upgraded to exploration drill targets.

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 uranium deposits, an area 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 JR Zone uranium discovery is located 23km northwest of Fission Uranium’s Triple R deposit.

Qualified Person:

The technical information in this news release has been prepare in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and approved on behalf of the company by Raymond Ashley, P.Geo., President & COO of F3 Uranium Corp, a Qualified Person. Mr. Ashley has verified the data disclosed.

About F3 Uranium Corp.:

F3 Uranium is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high grade uranium discovery. F3 Uranium currently has 16 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow, and Hurricane.

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, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of the 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 because of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX Venture Exchange and the Canadian Securities Exchange have not reviewed, approved, or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD
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