F3 Hits 18.0m of 8.8% U3O8 and Discovers Another Shear Zone Parallel to A1

written by Raj Shah | August 14, 2023

August 14, 2023 (Source) – **F3 Uranium Corp (TSXV: FUU) (OTCQB: FUUFF)** ("**F3**" or "**the Company**") is pleased to announce expedited assay results for PLN23-068 (see NR July 17, 2023) which returned **18.0m of 8.8% U_3O_8**, including a **high grade 11.5m interval averaging 13.7% U_3O_8**, further including an ultra-high grade core of **4.5m of 30.1% U_3O_8.** Significant mineralization over a 17.0m interval was intersected in PLN23-079 on line 045S, including **3.0m off-scale radioactivity (>65,535 cps)** between 235.50 -239.00, of which 2.50m is continuous.

Drillhole PLN23-078 targeted the A1B EM conductor, which is parallel and laterally offset by approximately 350m to the A1 Main Shear Zone and starts approximately 2.3km grid south of the JR Zone; interpreted to be part of the JR structural system, this 1,100m long geophysical feature was drill tested for the first time and corresponded to a 15.6m wide graphitic and sulphide rich shear zone. Although there was no anomalous radioactivity associated with the single intercept, the structure itself has enough similarities with the A1 main shear zone to warrant follow up drill testing and was coined the A1B shear zone.

JR Zone drilling, as well as exploration drilling continues with two diamond drills and one sonic drill; advances with sonic casing efficiencies have allowed the program to operate with one sonic drill versus the originally budgeted two; these savings are significant enough to add additional drilling to the summer

program within the originally planned summer budget and F3 now projects to drill up to 40 holes totaling 16,000m.

Sam Hartmann, Vice President Exploration, commented:

“These first assay results of the season didn’t disappoint, with PLN23-068 from line 60S yielding the best grade thickness intercept at the JR Zone to date, as was indicated from the initial scintillometer results. PLN23-079 stepped out along strike of this hole on line 45S and intersected significant off-scale mineralization. Chasing that further up-dip with PLN23-086 resulted in 23.5m of mineralization – the widest interval intersected to date – and starting at just 6m below the unconformity, which still remains un-tested. Maiden exploration drilling of the A1B EM conductor resulted in the discovery of a parallel shear zone sharing many of the hallmarks that identify the A1 main shear zone. This may indicate the JR structural system to be a more complex package than we initially thought. The potential for the A1B shear to host uranium mineralization is too great to remain untested, and we plan for additional drilling along it; in particular towards the southern end where the conductivity appears to drop off, similar to the northern end of the A1 conductor where the JR Zone is located. Fortunately, we were also able to increase our planned summer meterage due to field cost savings.”

Assay Highlight:

PLN23-068 (line 060S):

- **18.0m @ 8.8% U_3O_8** (230.5m to 248.5m), including:
- **11.5m @ 13.7% U_3O_8** (233.5m to 245.0m), further including
- **4.5m @ 30.1% U_3O_8** (235.0 m to 239.5m)

Main Scintillometer Intercepts:

PLN23-077 (line 090S):

- **9.5m** mineralization from 227.0m – 236.5m, including
  - **0.49m** continuous mineralization of >10,000 cps radioactivity between 234.21m – 234.70m with a peak radioactivity of 34,600 cps

PLN23-078 (line 1640S):

- Discovery of A1B shear zone
  - 16.5m graphitic shear zone from 226.7m – 242.3m

PLN23-079 (line 045S):

- **17.0m** mineralization from 230.5m – 247.5m, including
  - **5.1m** compositemineralization of >10,000 cps radioactivity between 233.10m – 239.40m including **3.0m off-scale radioactivity (>65,535 cps)** between 235.50 -239.00, of which 2.50m is continuous

PLN23-081 (line 060S):

- **1.5m** mineralization from 215.0m – 216.5m with a peak radioactivity of 2,300 cps

PLN23-083 (line 030S):

- **4.5m** composite mineralization from 225.5m – 234.5m, including
    - **0.34m** mineralization of >10,000 cps radioactivity between 226.66m – 227.00m with a peak radioactivity of 19,300 cps

PLN23-084 (line 075S):

- **12.5m** composite mineralization from 232.0m – 244.5m, including
    - **0.75m** mineralization of >10,000 cps radioactivity between 235.25m – 238.5m with a peak radioactivity of 19,200 cps

PLN23-086 (line 045S):

- **23.5m** mineralization from 213.5m – 237.0m, including
    - **1.59m** compositemineralization of >10,000 cps radioactivity between 232.12m – 234.00m including **0.46m composite off-scale radioactivity (>65,535 cps)**

Table 1. Drill Hole Summary and Uranium Assay Results

Collar Information							Assay Results				Hole ID	Grid Line	Easting	Northing	Elevation	Az	Dip	From (m)	To (m)	Interval (m)	U3O8 weight %
PLN23-068	060S	587737.0	6410695.5	545.5	54.2	-58.9	230.50	233.50	3.00	0.108											
							233.50	**245.00**	**11.50**	**13.7**											
						incl	**235.00**	**239.50**	**4.50**	**30.1**											
							245.00	248.50	3.50	0.156											

Assay composite parameters:
1: Minimum Thickness of 0.5 m

2: Assay Grade Cut-Off: 0.05% U3O8 (weight %)

3. Maximum Internal Dilution: 2.0 m

Table 2. Drill Hole Summary and Handheld Spectrometer Results

Collar Information							* Hand-held Spectrometer Results On Mineralized Drillcore (>300 cps / >0.5m minimum)				Athabasca Unconformity Depth (m)	Total Drillhole Depth (m)
PLN23-075	1680S	588735.8	6409419.2	543.8	55.6	-54.9	*exploration; no radioactivity >300 cps*					
PLN23-076	195S	587828.1	6410595.1	545.5	53.5	-57.3	*no radioactivity >300 cps*					
PLN23-077	090S	587760.0	6410675.1	544.7	53.7	-59.2	227.00	227.50	0.50	990		
							227.50	228.00	0.50	680		
							228.00	228.50	0.50	890		
							228.50	229.00	0.50	2200		
							229.00	229.50	0.50	2200		
							229.50	230.00	0.50	1600		
							230.00	230.50	0.50	3100		
							230.50	231.00	0.50	390		
							231.00	231.50	0.50	370		
							231.50	232.00	0.50	640		
							232.00	233.00	1.00	<300		
							233.00	233.50	0.50	590		
							233.50	234.00	0.50	920		
							234.00	234.21	0.21	2200		
							234.21	**234.50**	**0.29**	**34600**		
							234.50	**234.70**	**0.20**	**22900**		
							234.70	235.00	0.30	6300		
							235.00	235.50	0.50	1100		
							235.50	236.00	0.50	460		
							236.00	236.50	0.50	420		
PLN23-078	2640S	589375.5	6408704.6	543.0	62.4	-54.9	*exploration; no radioactivity >300 cps*				158.7	444
PLN23-079	045S	587731.1	6410710.1	545.3	54.9	-61.1	230.50	231.00	0.50	330	207.9	353
							231.00	231.50	0.50	300		
							231.50	232.00	0.50	670		
							232.00	232.50	0.50	990		
							232.50	233.00	0.50	1100		
							233.00	233.10	0.10	7000		
							233.10	**233.50**	**0.40**	**22700**		
							233.50	**234.00**	**0.50**	**30100**		
							234.00	234.50	0.50	2100		
							234.50	235.00	0.50	6800		
							235.00	235.20	0.20	2300		
							235.20	**235.50**	**0.30**	**38600**		
							235.50	**236.00**	**0.50**	**>65535**		
							236.00	**236.50**	**0.50**	**>65535**		
							236.50	**237.00**	**0.50**	**>65535**		
							237.00	**237.50**	**0.50**	**>65535**		
							237.50	**238.00**	**0.50**	**>65535**		
							238.00	**238.50**	**0.50**	**51200**		
							238.50	**239.00**	**0.50**	**>65535**		
							239.00	**239.40**	**0.40**	**35500**		
							239.40	239.50	0.10	2800		
							239.50	240.00	0.50	560		
							240.00	240.50	0.50	490		
							240.50	241.00	0.50	340		
							241.00	241.50	0.50	670		
							241.50	242.00	0.50	550		
							242.00	243.00	1.00	<300		
							243.00	243.50	0.50	440		
							243.50	244.00	0.50	580		
							244.00	244.50	0.50	<300		
							244.50	245.00	0.50	420		
							245.00	245.50	0.50	550		
							245.50	247.00	1.50	<300		
							247.00	247.50	0.50	480		
PLN23-080	045N	587667.2	6410774.0	545.2	54.6	-60.3	*no radioactivity >300 cps*				200.2	287
PLN23-081	060S	587765.5	6410716.9	545.8	54.1	-60.9	215.00	215.50	0.50	2200	196.0	320
							215.50	216.00	0.50	2300		

Hole ID	Section Line	Easting	Northing	Elevation	Az	Dip	From (m)	To (m)	Interval (m)	Max CPS		
											n/a	425
											181.6	299
203.7	335											

							216.00	216.50	0.50	430		
PLN23-082	435S	587984.7	6410423.2	531.4	54.0	-49.6	*exploration; no radioactivity >300 cps*				169.6	401
PLN23-083	030S	587731.4	6410728.2	545.3	53.9	-59.4	225.50	226.00	0.50	610	203.0	311
							226.00	226.50	0.50	2500		
							226.50	226.66	0.16	4500		
							226.66	**227.00**	**0.34**	**19300**		
							227.00	227.50	0.50	8700		
							227.50	228.00	0.50	610		
							232.50	233.00	0.50	500		
							233.00	233.50	0.50	1100		
							233.50	234.00	0.50	1200		
							234.00	234.50	0.50	6900		
PLN23-084	075S	587744.1	6410682.2	545.4	55.5	-60.3	232.00	232.50	0.50	7200	206.2	290
							232.50	233.00	0.50	7300		
							233.00	233.50	0.50	1300		
							233.50	234.00	0.50	430		
							234.00	234.50	0.50	640		
							234.50	235.00	0.50	4500		
							235.00	235.25	0.25	7700		
							235.25	**235.50**	**0.25**	**13300**		
							235.50	236.00	0.50	1300		
							236.00	236.50	0.50	2200		
							236.50	237.00	0.50	2800		
							237.00	237.50	0.50	1300		
							237.50	238.00	0.50	8500		
							238.00	**238.50**	**0.50**	**19200**		
							238.50	239.00	0.50	1300		
							239.00	239.50	0.50	1100		
							239.50	240.00	0.50	770		
							240.00	240.50	0.50	1400		
							240.50	241.00	0.50	1700		
							241.00	242.00	1.00	>300		
							242.00	242.50	0.50	490		
							242.50	243.00	0.50	1700		
							243.00	243.50	0.50	>300		
							243.50	244.00	0.50	330		
							244.00	244.50	0.50	530		
PLN23-085	300S	587846.1	6410453.0	527.5	48.5	-45.1	*exploration; no radioactivity >300 cps*				182.1	389
PLN23-086	045S	587742.2	6410718.2	545.2	55.4	-60.4	213.50	214.00	0.50	310	203.8	335
							214.00	215.00	1.00	<300		
							215.00	215.50	0.50	320		
							215.50	216.50	1.00	<300		
							216.50	217.00	0.50	300		
							217.00	220.50	3.50	<300		
							220.50	221.00	0.50	330		
							221.00	221.50	0.50	530		
							221.50	222.00	0.50	570		
							222.00	222.50	0.50	350		
							222.50	223.00	0.50	<300		
							223.00	223.50	0.50	1700		
							223.50	224.00	0.50	1100		
							224.00	226.00	2.00	<300		
							226.00	226.50	0.50	320		
							226.50	227.50	1.00	<300		
							227.50	228.00	0.50	300		
							228.00	228.50	0.50	<300		
							228.50	229.00	0.50	450		
							229.00	229.50	0.50	720		
							229.50	230.00	0.50	2400		
							230.00	230.50	0.50	2000		
							230.50	231.00	0.50	1100		
							231.00	231.50	0.50	450		
							231.50	232.00	0.50	1400		
							232.00	232.12	0.12	9900		
							232.12	**232.50**	**0.38**	**>65535**		
							232.50	**233.00**	**0.50**	**>65535**		
							233.00	**233.21**	**0.21**	**31400**		
							233.21	233.50	0.29	9900		
							233.50	**234.00**	**0.50**	**>65535**		
							234.00	234.50	0.50	430		
							234.50	235.00	0.50	350		
							235.00	235.50	0.50	680		
							235.50	236.00	0.50	440		
							236.00	236.50	0.50	<300		
							236.50	237.00	0.50	360		

Handheld spectrometer composite parameters:
1: Minimum Thickness of 0.5m
2: CPS Cut-Off of 300 counts per second
*3: Maximum Internal Dilution of 2.*0m

Natural gamma radiation in the drill core that is reported in this news release was measured in counts per second (cps) using a handheld Radiation Solutions RS-125 scintillometer. The Company considers greater than 300 cps on the handheld spectrometer as anomalous, >10,000 cps as high grade and greater than 65,535 cps as off-scale. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured and should be used only as a preliminary indication of the presence of radioactive materials.

Composited weight % U3O8 mineralized intervals are summarized in Table 1. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5m down-hole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK while the other half remains on site for reference. Analysis includes a 63 element suite including boron by ICP-OES, uranium by ICP-MS and gold analysis by ICP-OES and/or AAS.

The Company considers uranium mineralization with assay results of greater than 1.0 weight % U_3O_8 as “high grade” and results greater than 20.0 weight % U_3O_8 as “ultra-high grade”.

All depth measurements reported are down-hole and true thickness are yet to be determined but the Company estimates true thickness of the reported intervals in this news release to be close to reported interval widths.

About Patterson Lake North:

The Company’s 4,078-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 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 18 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 management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX Venture Exchange 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

“Dev Randhawa”

Dev Randhawa, CEO

See plan maps and cross sections below.

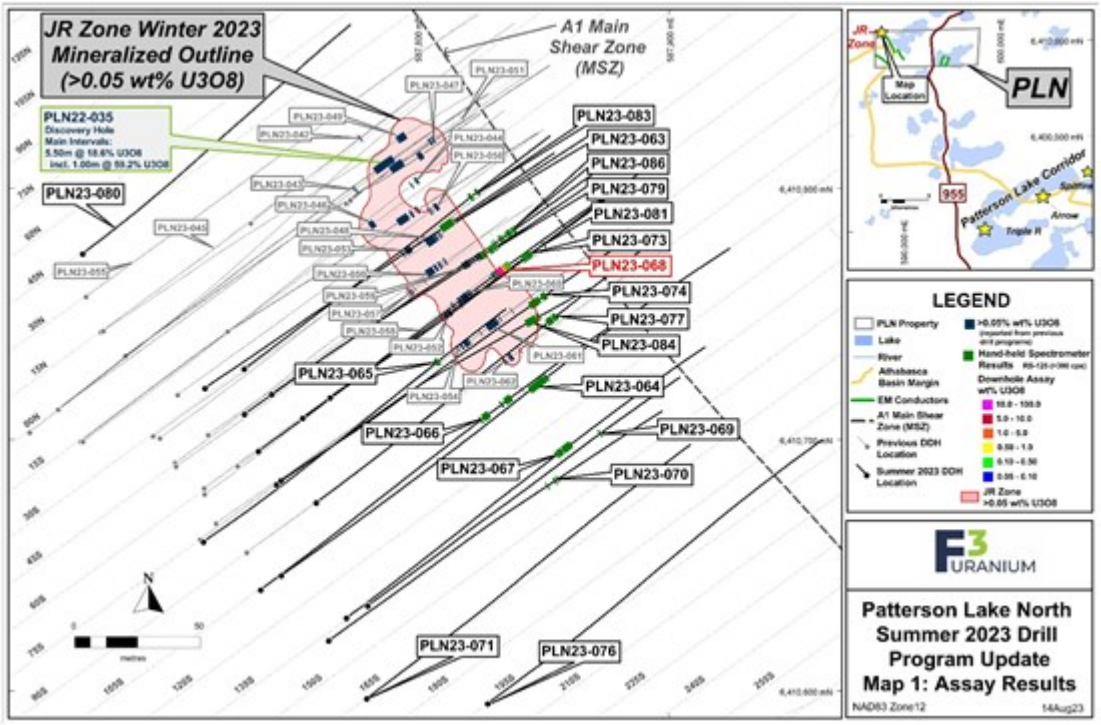

Figure 1. Patterson Lake North Summer 2023 Drill Program Update, Map 1: Assay Results

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8110/177067_58a88a1ac49fabe8_006full.jpg

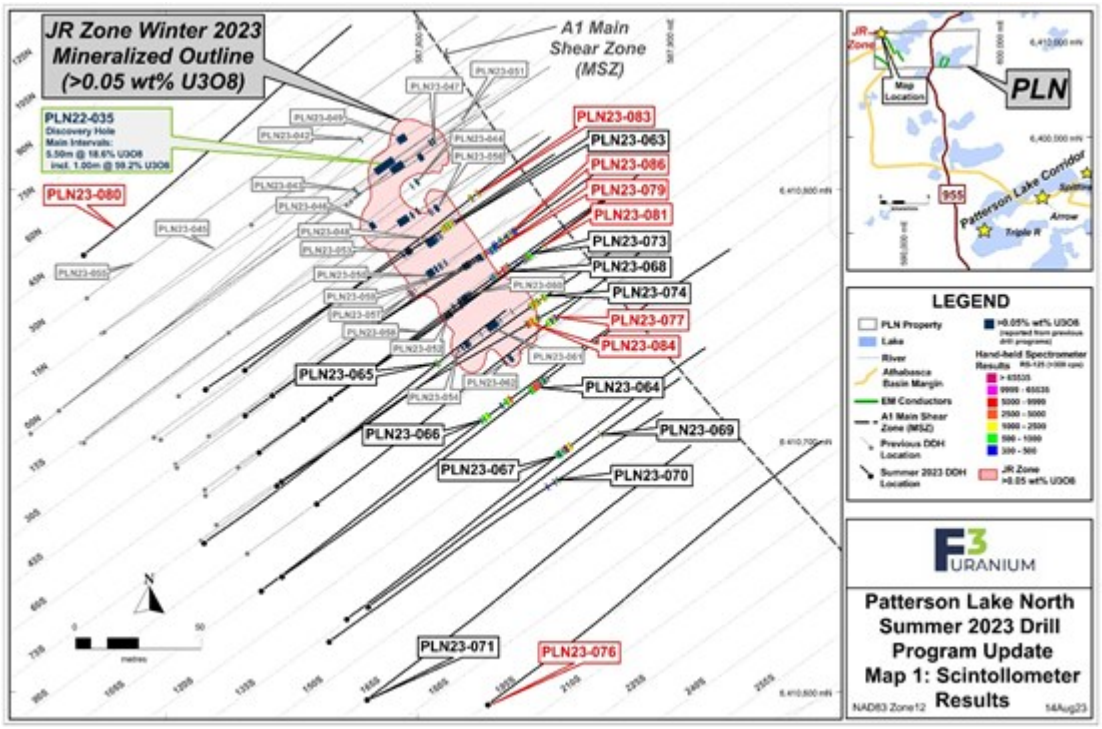

Figure 2. Patterson Lake North Summer 2023 Drill Program Update Map 1: Scintollometer Results

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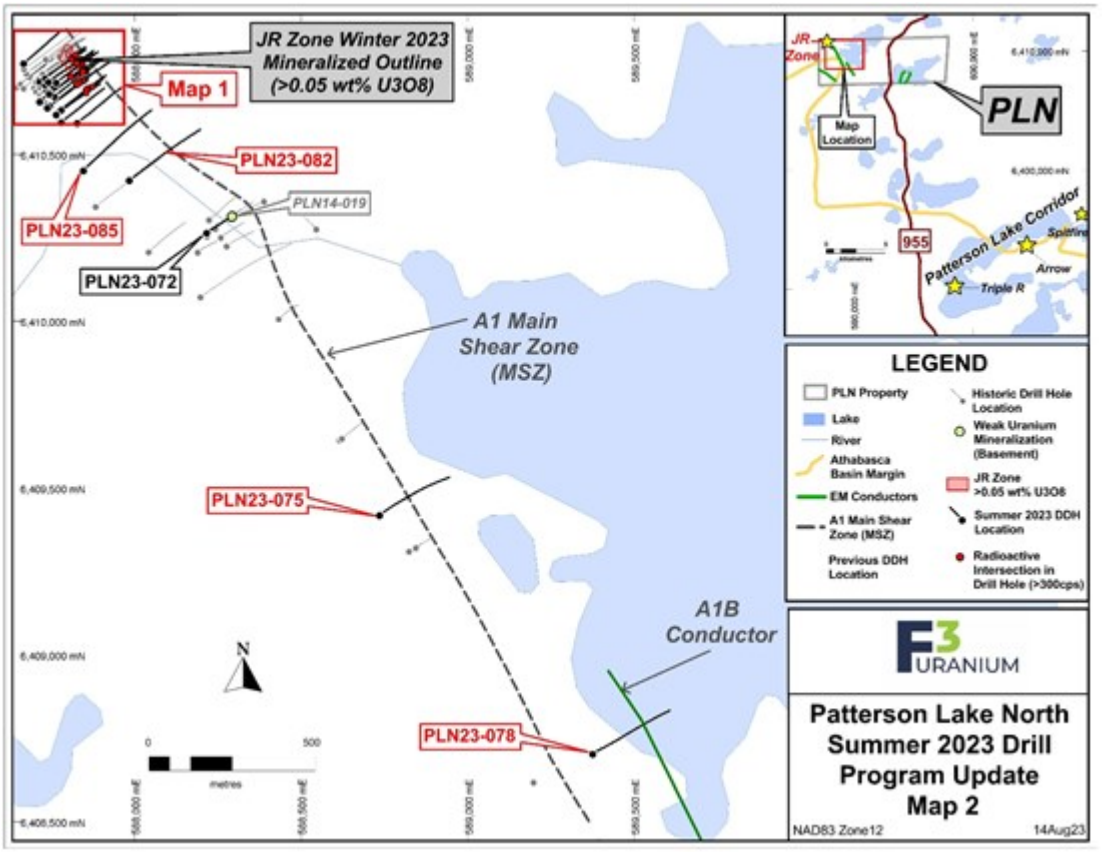

Figure 3. Patterson Lake North Summer 2023 Drill Program Update Map 2

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