F3 Hits Anomalous Radioactivity on A1B Shear 2.6km South of JR Zone

written by Raj Shah | September 14, 2023

Off-Scale Mineralization at JR Zone Extended 25m Southward

September 14, 2023 (Source) – **F3 Uranium Corp** (**TSXV: FUU**) (**OTCQB: FUUF**) (“**F3**” or “**the Company**“) is pleased to announce results from thirteen holes of the ongoing summer drill program on the Patterson Lake North (“PLN”) Property, including PLN23-095 2.6km south of the JR Zone testing the recently discovered A1B Shear Zone, which intersected anomalous radioactivity. Additionally, PLN23-093 was drilled 840m further to the south along strike and intersected intense alteration and dissolution in the sandstone and strongly deformed and clay altered basement rocks.

Concurrently at the JR Zone, PLN23-090 extended off-scale mineralization by 25m towards the south from PLN23-062 (see NR May 15, 2023). Drill hole PLN23-090 on line 120S intersected mineralization over a 14.0m interval, including 1.65m of high grade (>10,000 cps), of which0.50m was off-scale radioactivity (>65,535 cps) between 240.00 and 240.50m. PLN23-097 on line 045S intersected mineralization over an 11.0m interval, including 2.69m of high grade (>10,000 cps), of which0.25m was off-scale radioactivity (>65,535 cps) between 219.75m and 220.00m, resulting in a high grade dip extent of 52m on line 045S.

JR Zone drilling, as well as exploration drilling, continues with two diamond drills and one sonic drill. As a result of the recently over-subscribed private placement, grossing aggregate proceeds of C$20 Million in flow through funds (see NR September

12, 2023), and strong drilling results, the summer drill program will be further extended into late fall and consist of up to 54 drill holes totaling approximately 20,000m.

Raymond Ashley, President, commented:

“As the summer drilling program transitions into an expanded fall program, we are starting to focus on exploration drilling, with the goal of characterizing areas for more detailed follow-up drilling during 2024. The A1B EM conductor was first confirmed to correspond to a major shear zone with PLN23-078 (see NR August 14, 2023); PLN23-095 was drilled as a follow up, testing both the A1 and A1B shear zones on section. This resulted in the intersection of several additional shears ranging in thickness from 5 to 10 meters both between the A1 and A1B main shear zones, as well as beyond the main A1B shear where PLN23-095 intersected anomalous radioactivity at depth within the approximately 400m wide structural corridor. Drilling at the JR Zone continues as well, with some drill holes exploring the peripheral regions to the high grade mineralization, as well as expanding the high grade domains on lines 045S and 120S.

“PLN23-093 targeted the A1B main shear near the projected Athabasca Unconformity; due to significantly more sandstone than expected, the structure was overshot by approximately 100m. The intense sandstone alteration and dissolution was coupled with drill core loss encountered over a 140m interval, in line with the projection of the A1B shear, followed by strongly deformed and clay altered basement rocks. These are features associated with JR Zone mineralization on the A1 main shear zone that, coupled with the radioactivity intersected in PLN23-095, reinforce the potential for A1B to host uranium mineralization.”

JR Zone Drilling Highlights:

PLN23-090 (line 120S):

- **14.0m** composite mineralization from 231.5m – 248.50m, including
    - **1.65m** compositemineralization of >10,000 cps radioactivity between 239.20m – 245.20m including **0.50m off-scale radioactivity (> 65,535 cps)** between 240.00m and 240.50m

PLN23-097 (line 045S):

- **11.0m** mineralization from 212.5m – 223.5m, including
    - **2.69m** compositemineralization of >10,000 cps radioactivity between 215.65m – 224.24m including **0.25m off-scale radioactivity (> 65,535 cps)** between 219.75m and 220.00m

Exploration Drilling Highlights:

PLN23-093 (line 3450S), A1B Shear Zone

- **75.0m** cumulativecore loss in Athabasca Sandstone between 140.0m and 287.0m
    - Approximately 100m up-dip of the A1B Main Shear projection to the unconformity
    - Indicative of large scale sandstone dissolution due to intense alteration above the projected A1B shear zone

PLN23-095 (line 2610S), A1B Shear Zone

- **0.5m** radioactivity of 300 cps from 610.00m to 610.50m
    - First occurrence of anomalous radioactivity, approximately 100m past the main A1B shear zone within the 50m wide A1B shear zone complex

Table 1. Drill Hole Summary and Handheld Spectrometer Results

Collar Information							* Hand-held Spectrometer Results On Mineralized Drillcore (>300 cps / >0.5m minimum)				Athabasca	Total Drillhole
Hole ID	Section Line	Easting	Northing	Elevation	Az	Dip	From (m)	To (m)	Interval (m)	Max CPS	Unconformity Depth (m)	Depth (m)
PLN23-087	435S	587983.0	6410421.8	531.5	54.2	-59.7	*A1 MSZ exploration; no radioactivity >300 cps*				n/a	344
PLN23-088	060S	587640.5	6410626.1	543.9	53.8	-70.5	*Deep A1 MSZ test; no radioactivity >300 cps*				183.2	419
PLN23-089	300S	587849.0	6410449.7	527.2	45.8	-55.4	*A1 MSZ exploration; no radioactivity >300 cps*				149.0	320
PLN23-090	120S	587828.0	6410594.8	545.5	13.6	-60.5	231.50	232.00	0.50	550	188.0	368
							232.00	232.50	0.50	6600		
							232.50	233.00	0.50	2900		
							233.00	233.50	0.50	4600		
							233.50	234.00	0.50	4300		
							234.00	234.50	0.50	6700		
							234.50	235.00	0.50	2100		
							235.00	235.50	0.50	1400		
							235.50	236.00	0.50	3200		
							236.00	236.50	0.50	920		
							236.50	237.00	0.50	860		
							237.00	237.50	0.50	<300		
							237.50	238.00	0.50	430		
							238.00	238.50	0.50	1400		
							238.50	239.00	0.50	770		
							239.00	239.20	0.20	9900		
							239.20	**239.50**	**0.30**	**18700**		
							239.50	**239.65**	**0.15**	**12200**		
							239.65	240.00	0.35	9800		
							240.00	**240.50**	**0.50**	**>65535**		
							240.50	**241.00**	**0.50**	**40000**		
							241.00	241.50	0.50	8700		
							241.50	242.00	0.50	750		
							245.00	**245.20**	**0.20**	**16500**		
							245.20	245.50	0.30	9700		
							245.50	246.50	1.00	<300		
							246.50	247.00	0.50	320		
							247.00	248.00	1.00	<300		
							248.00	248.50	0.50	460		
PLN23-091	555S	588100.3	6410348.0	534.4	54.3	-60.0	*A1 MSZ exploration; no radioactivity >300 cps*				145.9	314
PLN23-092	060S	587806.5	6410746.2	546.1	54.9	-55.0	*A1 MSZ exploration; no radioactivity >300 cps*				208.2	299
PLN23-093	3450S	589796.7	6408001.6	540.0	53.6	-55.9	*A1B MSZ exploration; no radioactivity >300 cps*				374.4	578
PLN23-094	105S	587766.7	6410661.8	544.4	54.1	-59.2	231.00	231.50	0.50	410	203.1	305
							231.50	233.50	2.00	<300		
							233.50	234.00	0.50	360		
PLN23-095	2610S	589161.3	6408578.2	542.7	54.3	-50.5	610.00	610.50	0.50	300	n/a	680.8
PLN23-096	090S	587780.0	6410689.9	546.3	54.2	-61.1	221.00	221.50	0.50	710	194.0	302
PLN23-097	045S	587755.1	6410727.5	545.4	55.7	-59.8	212.50	213.00	0.50	330	203.2	296
							213.00	213.50	0.50	1100		
							213.50	214.00	0.50	1100		
							214.00	214.50	0.50	840		
							214.50	215.00	0.50	1100		
							215.00	215.50	0.50	3800		
							215.50	215.65	0.15	8100		
							215.65	**216.00**	**0.35**	**12600**		
							216.00	**216.50**	**0.50**	**22600**		
							216.50	**217.00**	**0.50**	**15000**		
							217.00	**217.50**	**0.50**	**25700**		
							217.50	**217.85**	**0.35**	**19600**		
							217.85	218.00	0.15	3100		
							218.00	218.50	0.50	6400		
							218.50	219.00	0.50	2200		
							219.00	219.50	0.50	410		
							219.50	219.75	0.25	8200		
							219.75	**220.00**	**0.25**	**>65535**		
							220.00	220.50	0.50	4000		
							220.50	221.00	0.50	2400		
							221.00	221.50	0.50	4000		
							221.50	222.00	0.50	5600		
							222.00	**222.24**	**0.24**	**14000**		
							222.24	222.50	0.26	2200		
							222.50	223.00	0.50	1700		
							223.00	223.50	0.50	450		
PLN23-098	120S	587766.3	6410642.8	544.5	54.4	-58.3	226.00	226.50	0.50	340	201.6	332
							233.00	233.50	0.50	1300		
							233.50	234.00	0.50	460		
PLN23-099	045S	587767.9	6410736.9	545.3	53.9	-60.2	210.00	210.50	0.50	300	194.3	302

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.

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 below and Cross Sections on the F3 Website at https://f3uranium.com/projects/athabasca-basin/pls-area-projects/pln-a1-discovery/ under the sections tab)

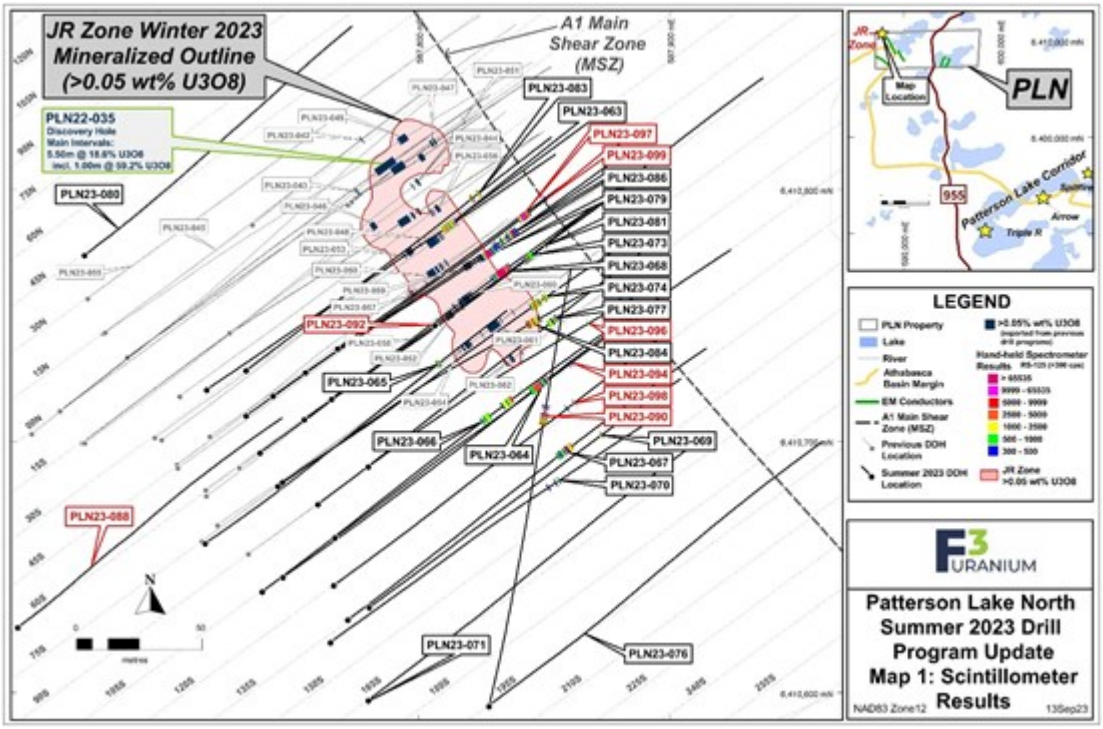

Figure 1. Patterson Lake North Summer 2023 Drill Program Update Map 1: Scintillometer Results

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8110/180584_08eb9667f477a816_003full.jpg

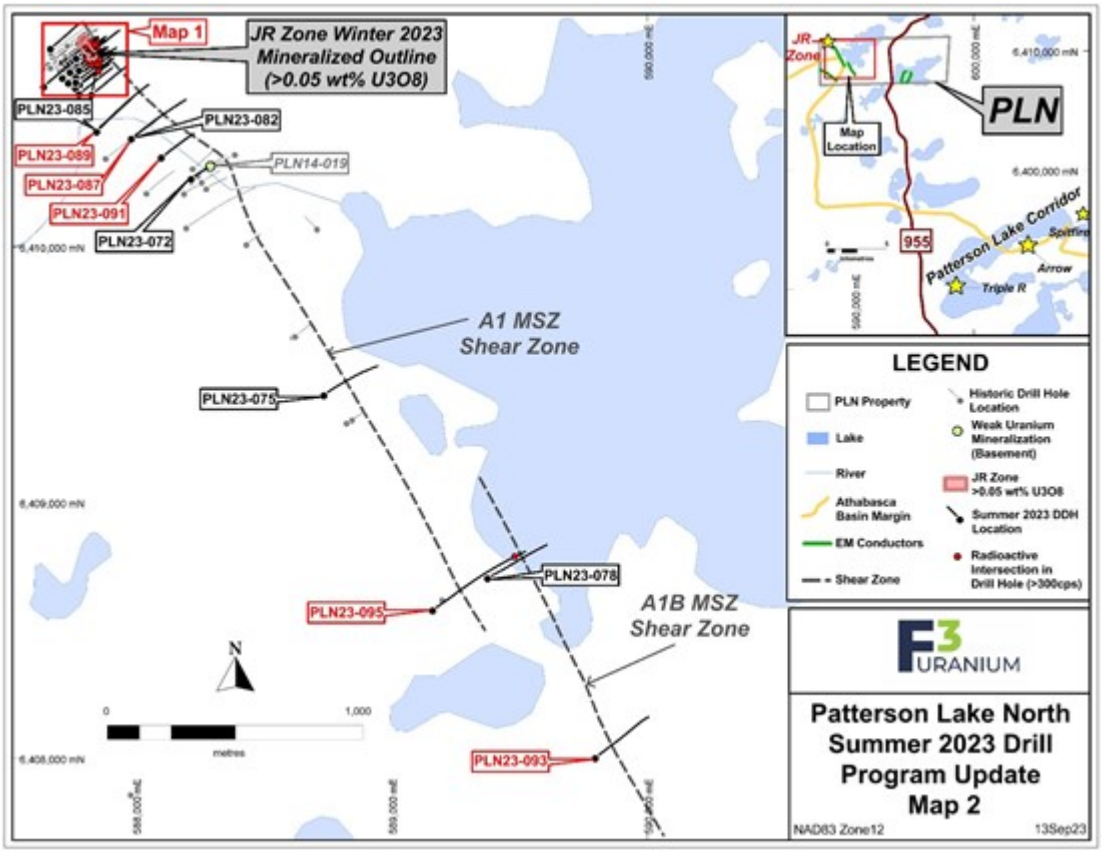

Figure 2. Patterson Lake North Summer 2023 Drill Program Update Map 2

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8110/180584_08eb9667f477a816_004full.jpg