F3 Hits Mineralization within 8m of the Athabasca Unconformity

written by Raj Shah | July 17, 2023

July 17, 2023 (Source) – **F3 Uranium Corp** (**TSXV: FUU**) (**OTCQB: FUUFF**) ("**F3**" or "**the Company**") is pleased to announce scintillometer results from four holes of the ongoing 30-hole summer drill program at the JR Zone on the Patterson Lake North ("PLN") Property, including 2 high grade intercepts in mineralized intervals that are both within **11m** of the Athabasca Unconformity. Drill hole PLN23-073 tested for mineralization 15 meters up-dip of the high grade intercept reported in PLN23-068 on line 060S (see NR July 4, 2023) and intersected mineralization over an 11.5m interval starting **8m** below the unconformity, including 0.70m of high grade (>10,000 cps), of which0.50m was off-scale radioactivity (>65,535 cps) between 225.00m and 225.50m. Drill hole PLN23-074 on line 075S intersected 15.0m of mineralization starting **11m** below the unconformity, including 0.20m of high grade (>10,000 cps) between 228.15 and 228.35m.

Raymond Ashley, President, commented:

"We are excited that basement mineralization has been intersected even closer to the Athabasca Unconformity, now within 8m, as this reinforces the potential for an unconformity or sandstone component to the JR Zone mineralization. The discovery of mineralization at the unconformity or in the sandstone would provide a compelling new target for JR Zone expansion drilling. Tests up dip from the JR Zone mineralization are ongoing to define the best possible target at the unconformity for this drill program. The Shea Creek deposit 46km

to the north of PLN and the Key Lake deposit on the east side of the basin are examples where basement hosted uranium mineralization extends through the unconformity and into the sandstone. The first step out hole on line 165S did not intersect mineralization but additional drill holes are being planned on that section to continue to expand the footprint along strike of the JR Zone basement mineralization. In addition, exploration drilling along the A1 main shear zone has commenced, and prospective targets will be tested."

Drilling Highlights:

PLN23-073 (line 060S):

- **11.5m** mineralization from 215.5m – 232.0m, including
  - **0.70m** mineralization of >10,000 cps radioactivity between 225.00m – 225.70m including **0.50m off-scale radioactivity (> 65,535 cps)** between 225.00m and 225.50m

PLN23-074 (line 075S):

- **15.0m** mineralization from 225.0m – 240.0m, including
  - **0.20m** of mineralization >10,000 cps between 228.15 and 228.35m

Drilling Intercepts:

PLN23-071 (line 165S):

- No mineralization >300 cps

PLN23-072 (line 690S): Exploration Hole

- No mineralization >300 cps

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. Samples from the drill core are split in half on site and are standardized at 0.5m lengths. One half of the split sample will be submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK. for lithogeochemical analysis using their “Uranium Package”.

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.

Table 1. 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)	Hole ID	Section Line	Easting	Northing	Elevation	Az	Dip	From (m)	To (m)	Interval (m)	Max CPS		
PLN23-071	165S	587780.0	6410597.1	545.2	53	-60	no radioactivity >300 cps																	179.0	323
PLN23-072	690S	588216.9	6410265.7	530.3	54	-74	no radioactivity >300 cps																	n.a.	257
PLN23-073	060S	587754.6	6410708.7	545.6	54	-61	215.50	216.00	0.50	320			205.5	341											
							221.00	221.50	0.50	490															
							221.50	222.00	0.50	1200															
							222.00	222.50	0.50	520															
							222.50	223.00	0.50	<300															
							223.00	223.50	0.50	480															
							223.50	224.00	0.50	330															
							224.00	224.50	0.50	1600															
							224.50	225.00	0.50	4900															
							225.00	**225.50**	**0.50**	**65500**															
							225.50	**225.70**	**0.20**	**20800**															
							225.70	226.00	0.30	9000															
							226.00	226.50	0.50	7600															

							226.50	227.00	0.50	590		
							227.00	227.50	0.50	620		
							227.50	228.00	0.50	860		
							228.00	228.50	0.50	740		
							228.50	229.00	0.50	1000		
							229.00	229.50	0.50	610		
							229.50	230.00	0.50	720		
							230.00	231.50	1.50	<300		
							231.50	232.00	0.50	340		
PLN23-074	075S	587745.9	6410683.9	545.7	56	-60	225.00	225.50	0.50	430	209.4	314
							225.50	226.00	0.50	1600		
							226.00	226.50	0.50	580		
							226.50	227.00	0.50	1900		
							227.00	227.50	0.50	530		
							227.50	228.00	0.50	4800		
							228.00	228.15	0.15	4100		
							228.15	**228.35**	**0.20**	**16000**		
							228.35	228.50	0.15	4800		
							228.50	229.00	0.50	1700		
							229.00	229.50	0.50	3700		
							229.50	230.00	0.50	2000		
							230.00	230.50	0.50	3500		
							230.50	231.00	0.50	910		
							231.00	231.50	0.50	2100		
							231.50	232.00	0.50	810		
							232.00	232.50	0.50	<300		
							232.50	233.00	0.50	480		
							233.00	233.50	0.50	3200		
							233.50	234.00	0.50	2400		
							234.00	236.00	2.00	<300		
							236.00	236.50	0.50	1900		
							236.50	237.00	0.50	3100		
							237.00	237.50	0.50	1100		
							237.50	238.00	0.50	440		
							238.00	238.50	0.50	960		
							238.50	239.00	0.50	1800		
							239.00	239.50	0.50	1400		
							239.50	240.00	0.50	770		

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

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.

F3 Uranium Corp.
750-1620 Dickson Avenue
Kelowna, BC V1Y9Y2
Contact Information
Investor Relations
Telephone: 778 484 8030
Email: ir@fission3corp.com
ON BEHALF OF THE BOARD
“Dev Randhawa”
Dev Randhawa, CEO

(See 2 plan maps and 4 cross sections below)

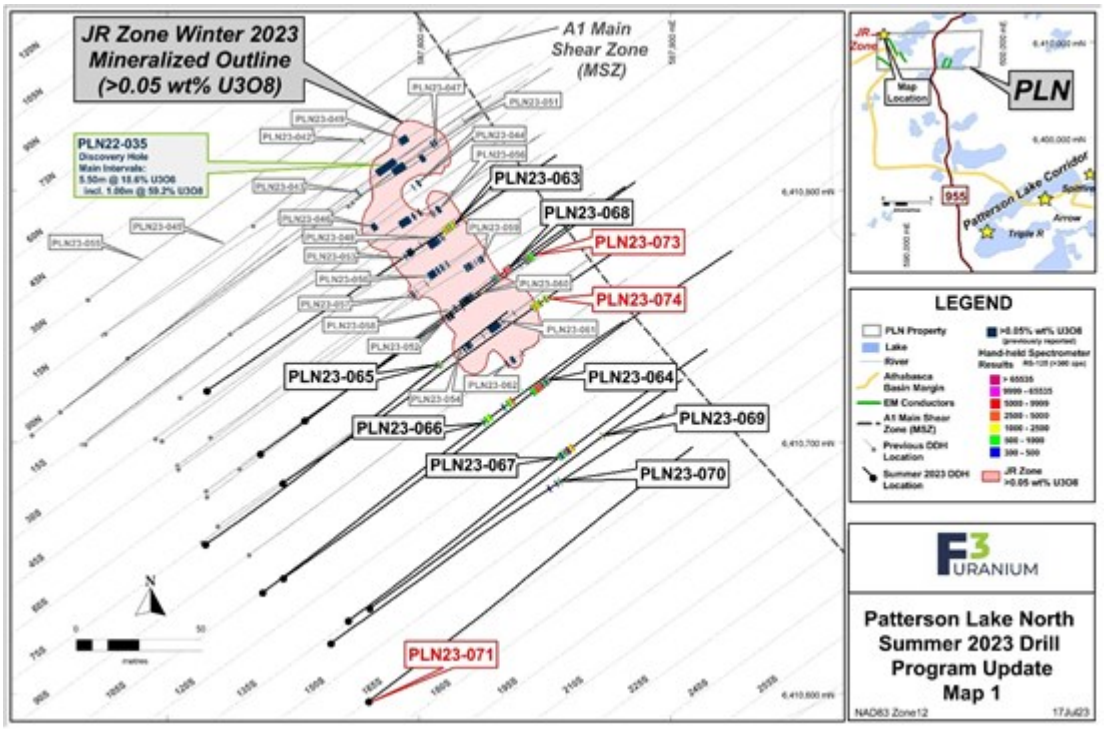

Figure 1: Patterson Lake North Summer 2023 Drill Program Update Map 1

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8110/173739_7a42d676c4dc4921_004full.jpg

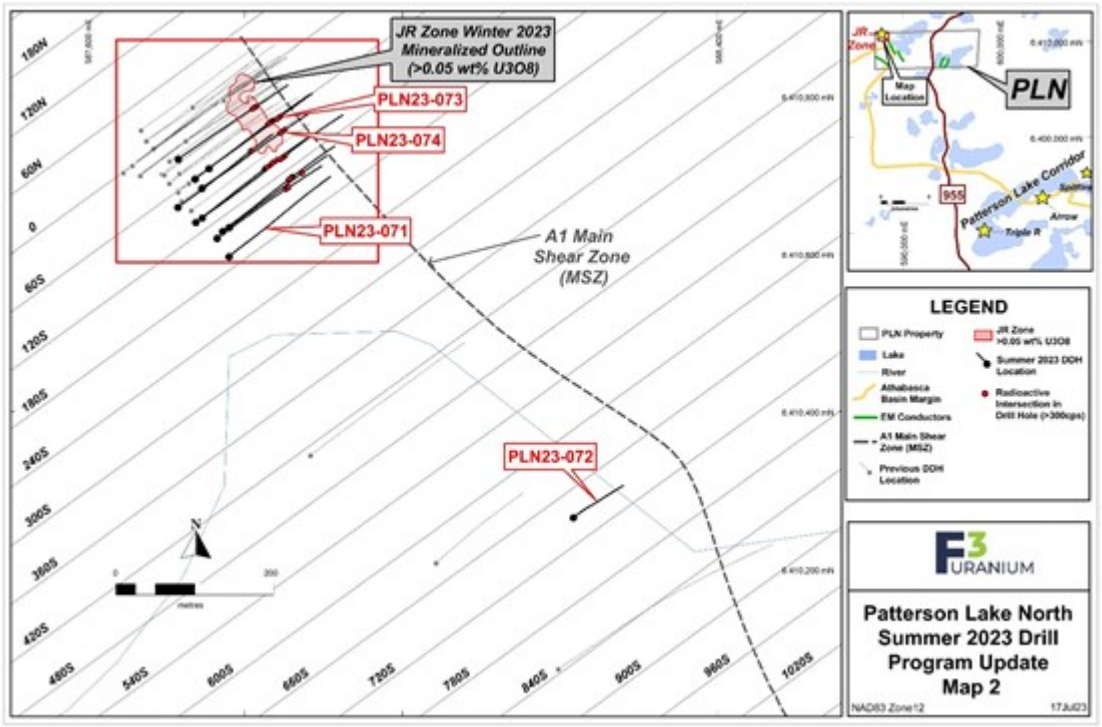

Figure 2: Patterson Lake North Summer 2023 Drill Program Update Map 2

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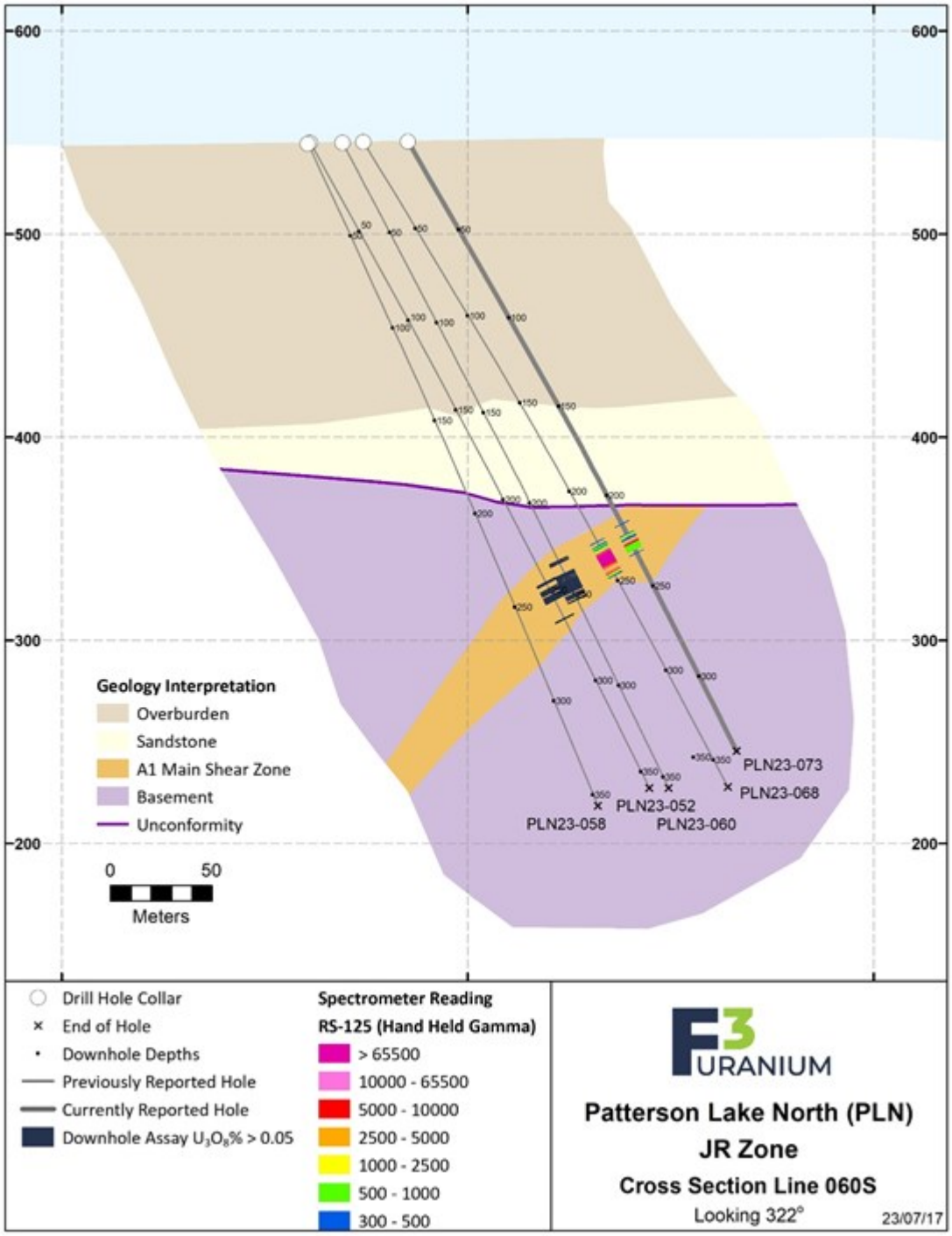

Figure 3: Patterson Lake North (PLN) JR Zone Cross Section Line

060S Looking 322°

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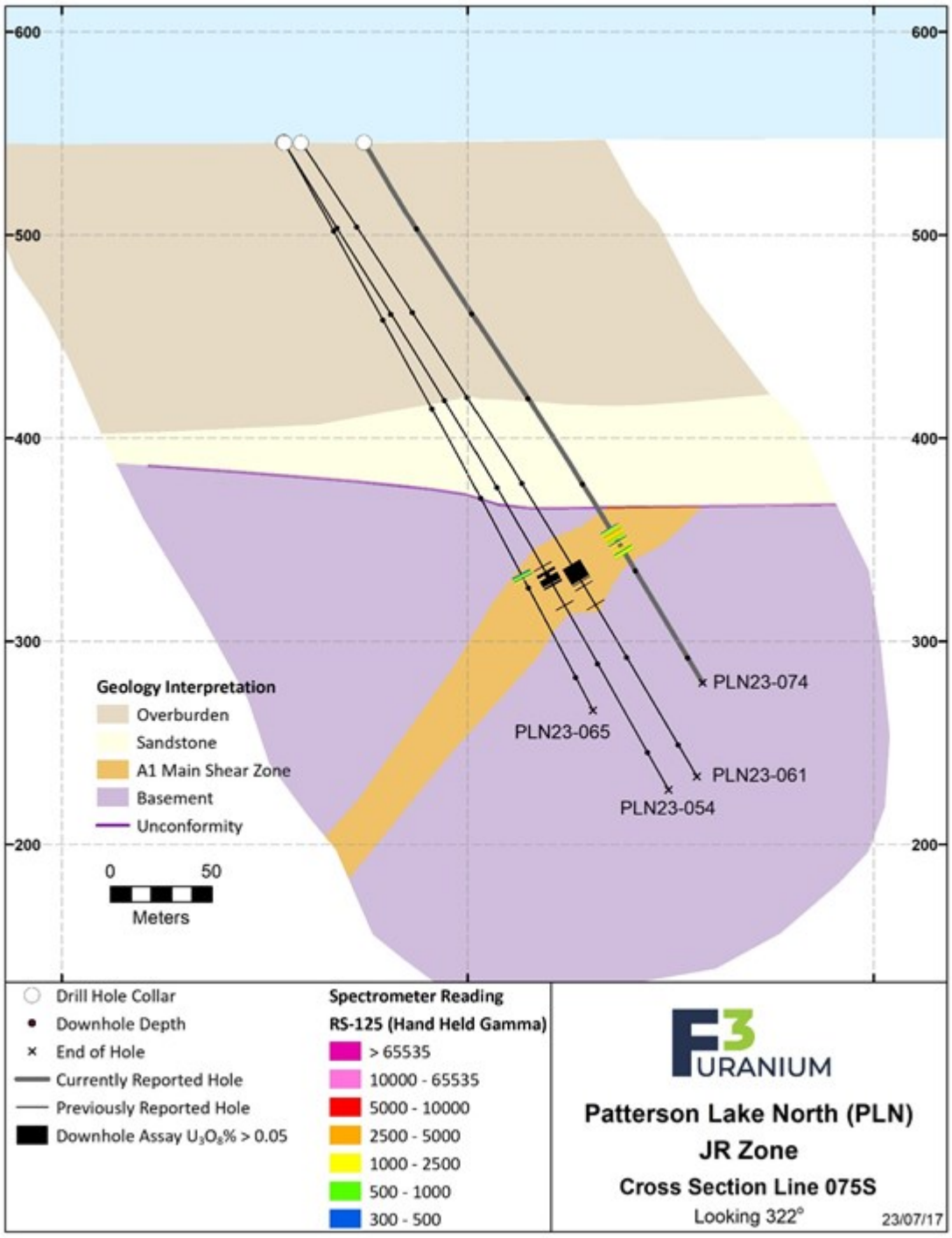

Figure 4: Patterson Lake North (PLN) JR Zone Cross Section Line 075S Looking 322°

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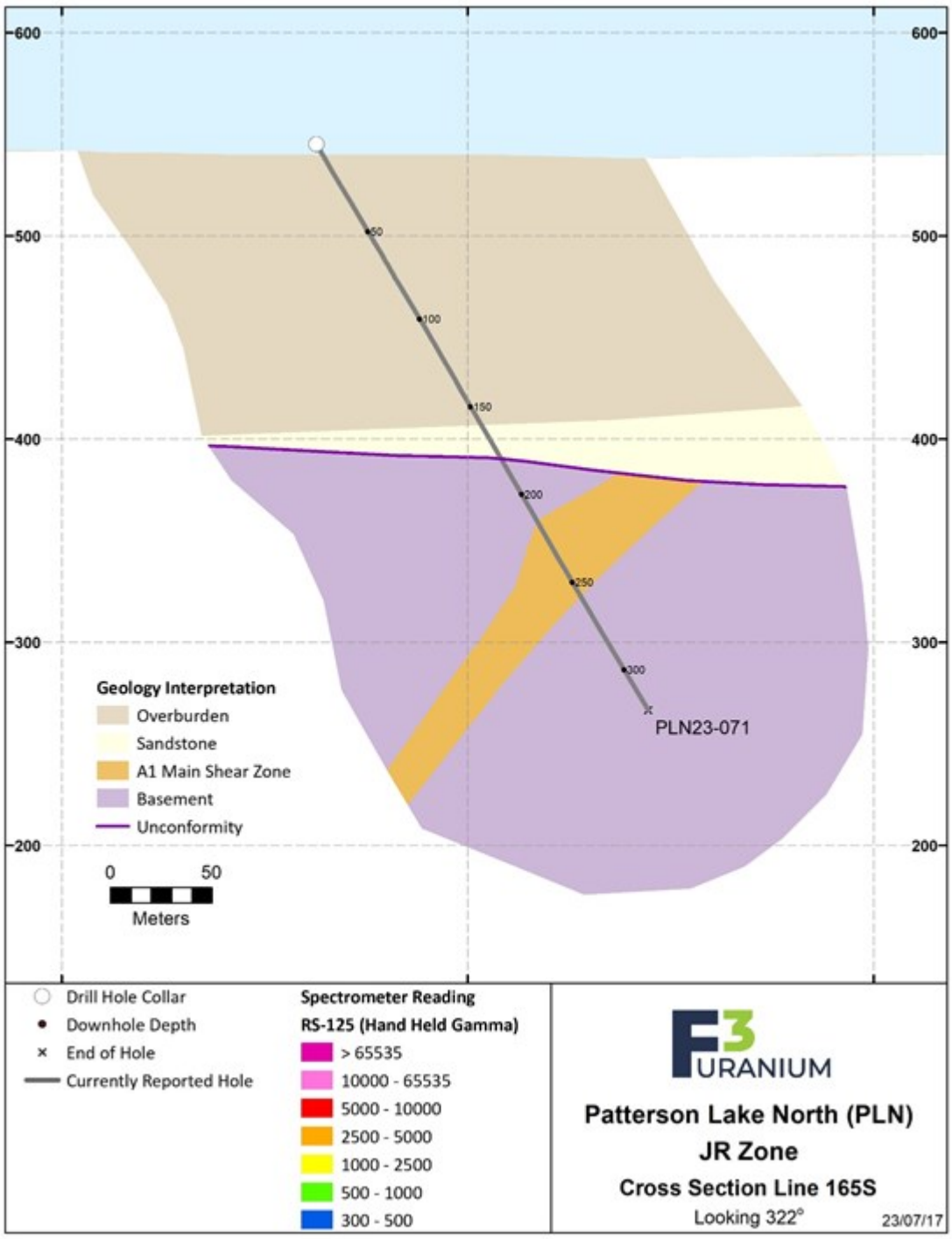

Figure 5: Patterson Lake North (PLN) JR Zone Cross Section Line 165S Looking 322°

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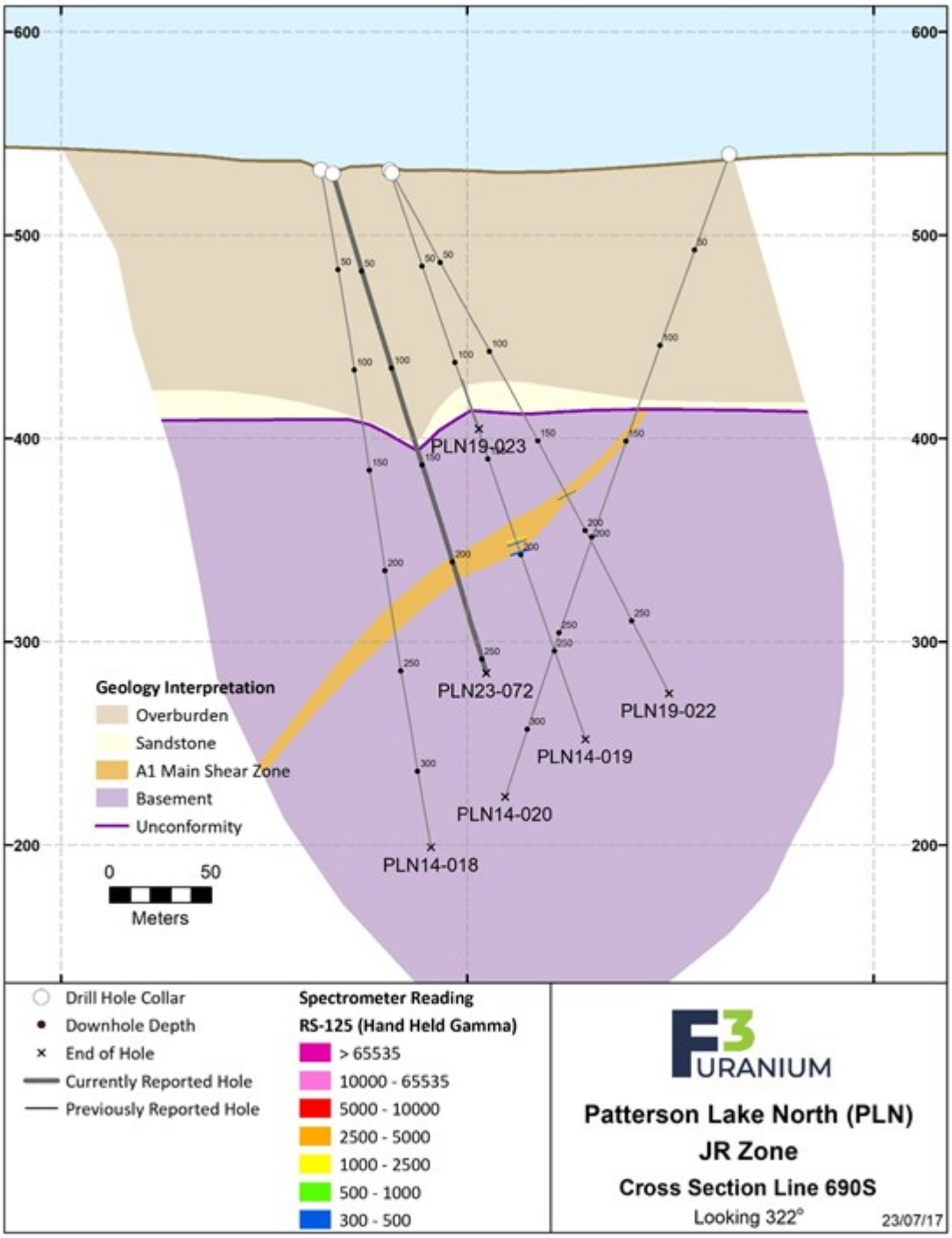

Figure 6: Patterson Lake North (PLN) JR Zone Cross Section Line 690S Looking 322°

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