F3 Hits More Anomalous Radioactivity on A1B Shear 3.4km South of JR Zone

written by Raj Shah | October 16, 2023

October 16, 2023 (Source) – **F3 Uranium Corp. (TSXV: FUU) (OTCQB: FUUFF)** ("**F3**" or "**the Company**") is pleased to announce results from five holes of the ongoing extended fall drill program on the Patterson Lake North ("PLN") Property, including PLN23-102 located 3.4km south of the JR Zone which is now the second hole to intersect anomalous radioactivity along the recently discovered and highly prospective A1B Shear Zone ("A1B"). Hole PLN23-102 was drilled 840m along strike to the south of PLN23-095 which was the first hole to hit anomalous radioactivity at A1B, which runs parallel to the A1 Main Shear Zone that hosts the JR Zone (see NR dated September 14, 2023).

Concurrently at the JR Zone, PLN23-101 has intersected mineralization over a 10.50m interval, including 1.42m of high grade (>10,000 cps), of which 0.50m was up to 54,400 cps radioactivity between 228.50 and 229.00m, extending mineralization up dip on line 015S from PLN23-044 (see NR dated April 17, 2023).

Raymond Ashley, President, commented:

"Drill hole PLN23-102 at A1B exhibited very intense alteration and dissolution of the sandstone together with 96m of core loss over a 162m interval, followed by extreme basement alteration including bleaching and clay alteration (see Photo 1 below). These features, in addition to anomalous radioactivity in 2 holes located 840 meters apart along strike, are characteristic of favourable conditions for the discovery of proximal

mineralization. The team continues to be excited about the potential for discovery of a second mineralized zone on A1B."

"We have one drill focused at the JR Zone and a second drill focused on exploration drilling to characterize targets for 2024. The pace of drilling has slowed as we are drilling deeper exploration holes to learn more about the parallel A1B shear zone; we want to be methodical in characterizing areas for drilling in 2024 and are now using a single diamond drill crew who move between the two drills. This understanding will be integrated with the results of ground geophysics to be carried out later this fall and in the early winter, to develop the best drill targets possible for 2024. The Company is fully funded to continue its aggressive exploration approach."

JR Zone Drilling Highlights:

PLN23-101 (line 015S)

- **10.50m** composite mineralization from 216.50m – 230.50m, including
  - **1.42m** composite mineralization of >10,000 cps radioactivity between 222.85m – 229.00m including **0.50m radioactivity up to 54,400 cps** between 228.50m and 229.00m

Exploration Drilling Highlights:

PLN23-102 (line 3450S), A1B Shear Zone

- **96.00m** cumulative core loss in Athabasca sandstone between 176.00m and 338.00m
  - Indicative of large-scale sandstone dissolution due

to intense alteration above the A1B shear zone

- **0.50m** radioactivity of 1,000 cps from 411.50m to 412.00m
  - Second occurrence of anomalous radioactivity, within the main A1B shear zone

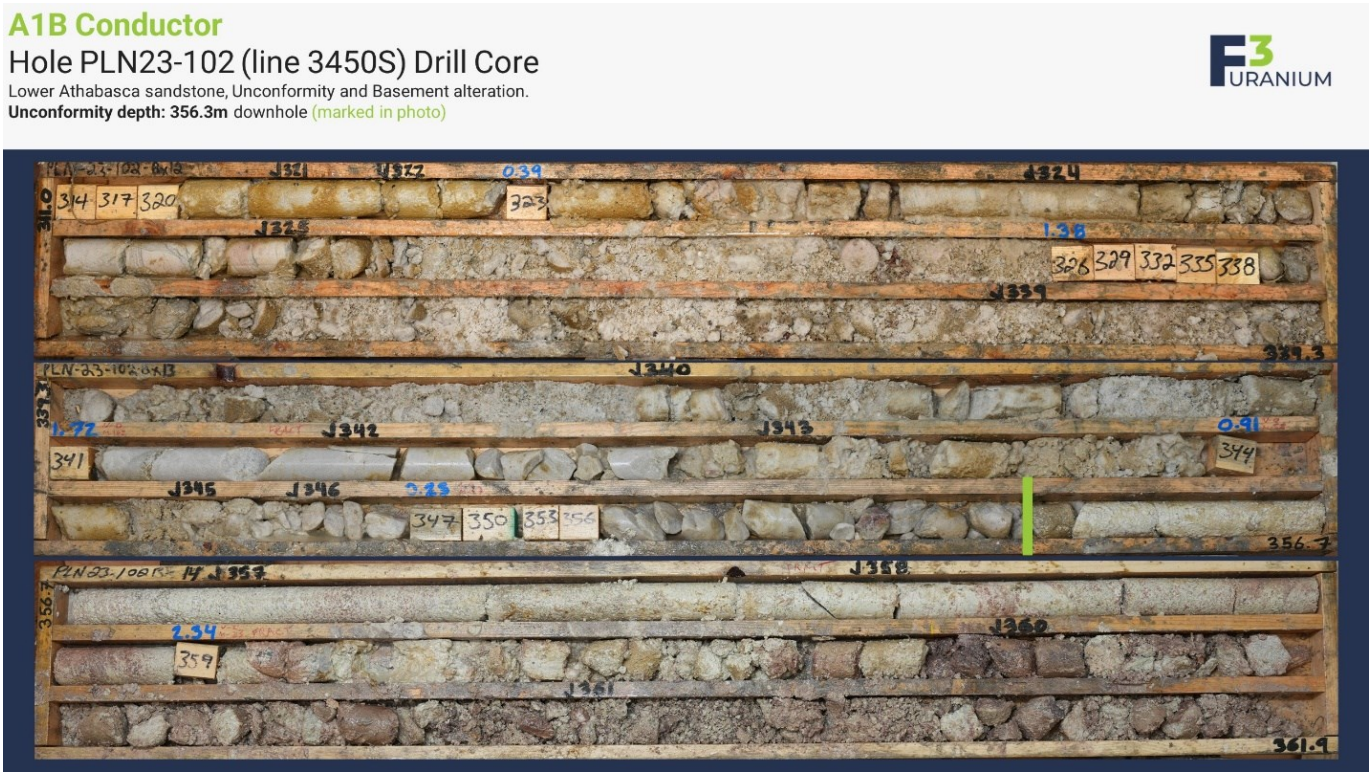

Photo 1. PLN23-102: Intense Alteration in Lower Athabasca Sandstone and Basement

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8110/184112_e581e2acf4934bc7_002full.jpg

***Note that the unconformity is at 356.3m and is marked by a green bar in the photograph.**

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)
PLN23-100	840S	588319.3	6410154.7	532.6	54.3	-60.0	*A1 MSZ exploration; no radioactivity >300 cps*					
PLN23-101	015S	587732.5	6410748.2	545.3	54.6	-64.9	216.50	217.00	0.50	300		
							217.00	218.00	1.00	<300		
							218.00	218.50	0.50	380		
							218.50	219.00	0.50	900		
							219.00	219.50	0.50	770		
							219.50	220.00	0.50	1100		
							220.00	220.50	0.50	1100		
							220.50	221.00	0.50	2300		
							221.00	221.50	0.50	370		
							221.50	222.00	0.50	2300		
							222.00	222.50	0.50	1900		
							222.50	222.85	0.35	8700		
							222.85	223.00	0.15	12600		
							223.00	223.50	0.50	15500		
							223.50	223.77	0.27	11800		
							223.77	224.00	0.23	4700		
							224.00	224.50	0.50	2200		
							224.50	225.00	0.50	1600		
							225.00	225.50	0.50	1600		
							225.50	226.00	0.50	620		
							226.00	226.50	0.50	620		
							226.50	227.00	0.50	740		
							227.00	227.50	0.50	690		
							227.50	228.00	0.50	5900		
							228.00	228.50	0.50	4300		
							228.50	229.00	0.50	54400		
							229.00	229.50	0.50	1300		
							229.50	230.00	0.50	680		
PLN23-102	3450S	589712.2	6407939.1	540.0	53.1	-65.6	411.50	412.00	0.50	1000	356.3	653
PLN23-103	045S	587780.7	6410746.1	545.7	54.5	-60.3	*no radioactivity >300 cps*				202.2	296
PLN23-104	105S	587729.0	6410634.5	545.2	54.4	-60.6	231.50	232.00	0.50	340	196.8	329
							232.00	232.50	0.50	700		
							232.50	233.00	0.50	680		
							233.00	233.50	0.50	360		
							242.50	243.00	0.50	390		

Hole ID	Section Line	Easting	Northing	Elevation	Az	Dip	From (m)	To (m)	Interval (m)	Max CPS		
											133.3	395
											196.0	311

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 thicknesses 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 advancing the newly discovered high-grade JR Zone on the PLN Property in the Western Athabasca Basin. This area of Saskatchewan is poised to become a major uranium producing region and is home to large deposits including Triple R, Arrow and Shea Creek. F3 Uranium currently holds 18 projects across the Athabasca Basin.

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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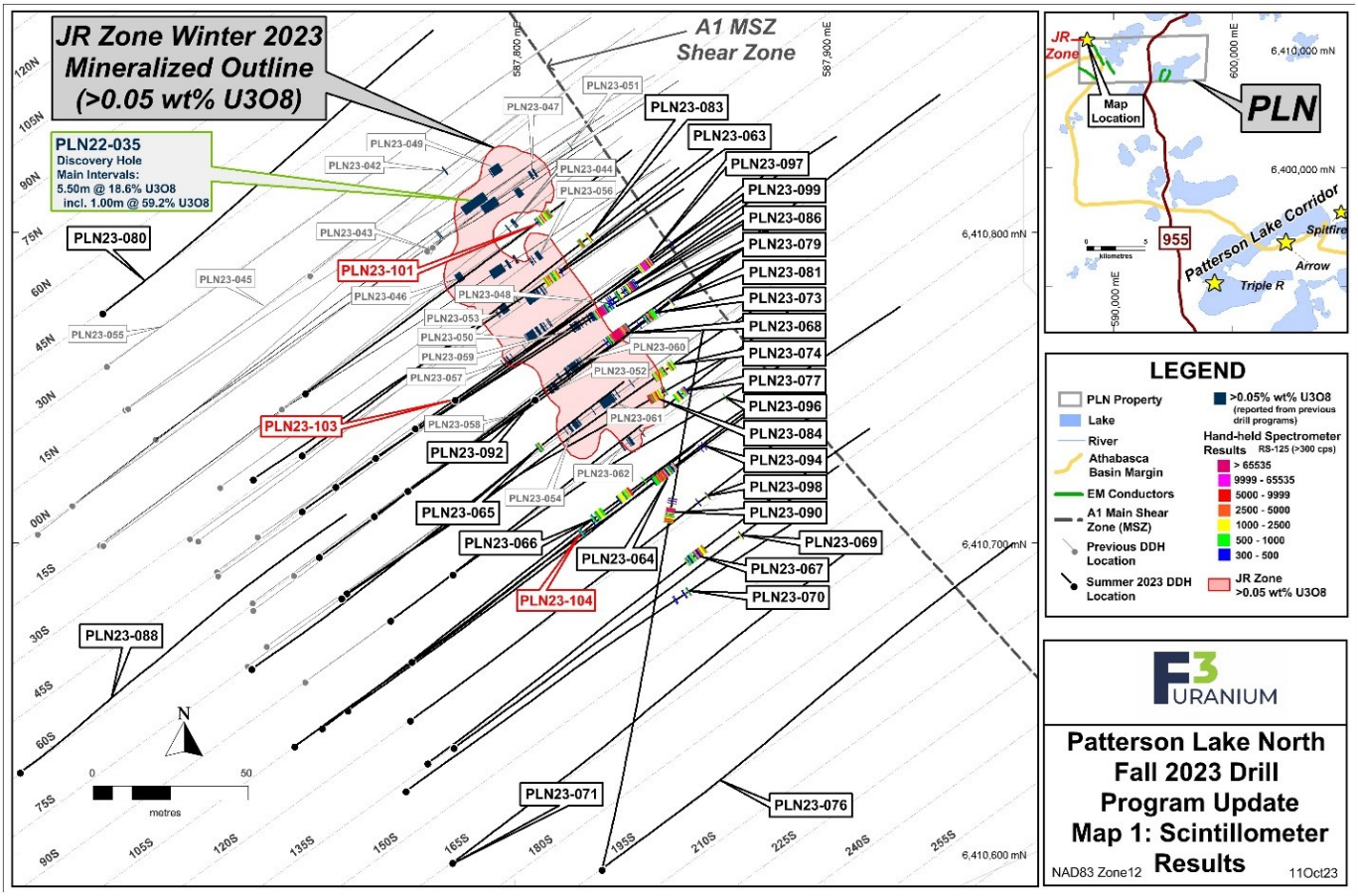
ON BEHALF OF THE BOARD
"Dev Randhawa"
Dev Randhawa, CEO

(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)



Number 1

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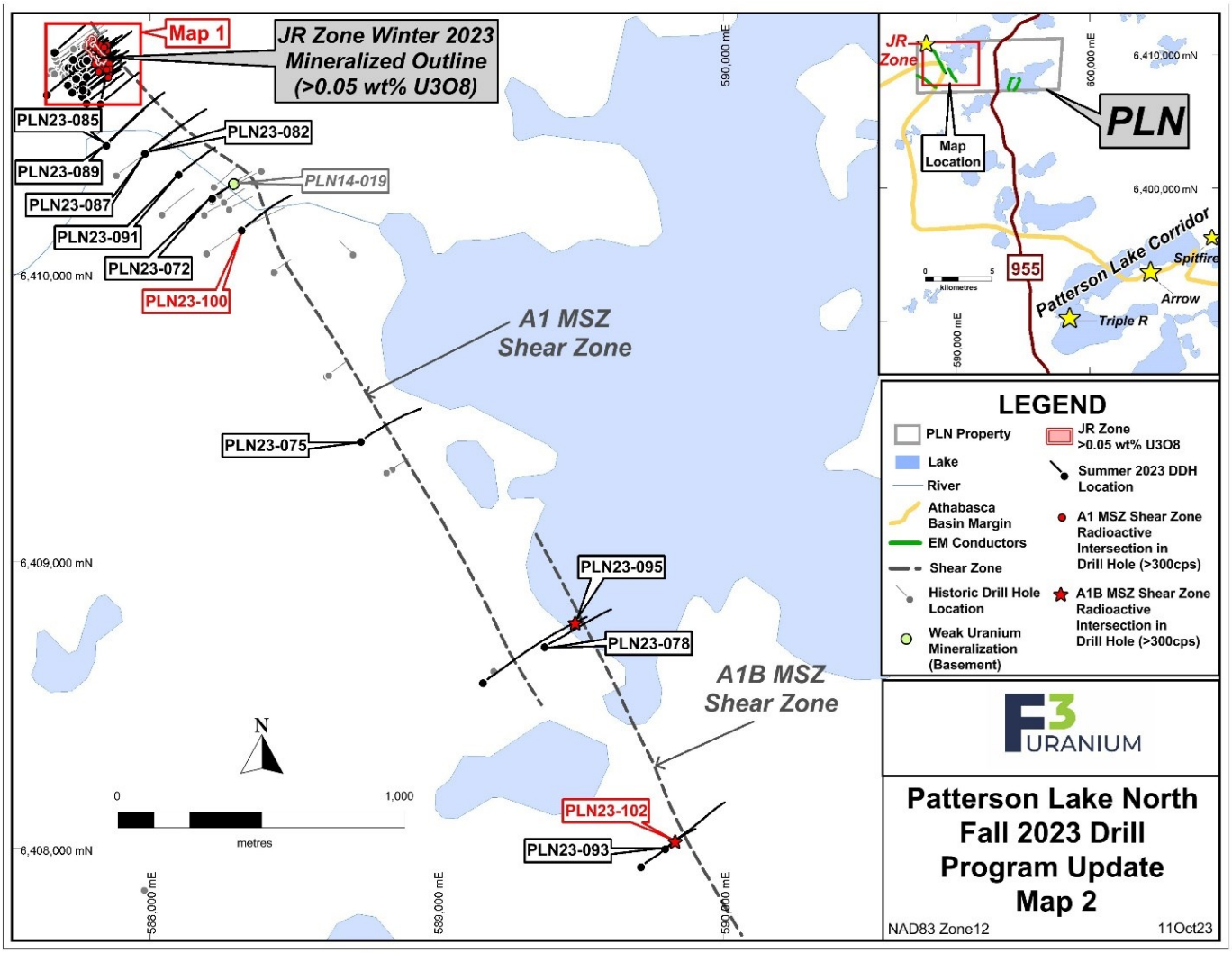

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