F3 Intersects Radioactivity Across Multiple Zones

written by Raj Shah | April 16, 2024

Uncovers Significant and Favorable Reverse Faulting at B1

April 16, 2024 (Source) – **F3 Uranium Corp (TSXV: FUU) (OTCQB: FUUFF)** ("**F3**" or "**the Company**") is pleased to announce the completion of the first 30 drill holes (totaling 12,100 meters) of its 2024 winter drill program. JR Zone has continued to yield high grade intercepts, such as PLN23-137 which intersected mineralization within a 18.5m interval including **1.25m of composite off-scale mineralization (>65,535 cps),** while the Company's focus has expanded to the discovery of additional mineralized zones along the A1 and B1 structures, with **numerous radioactive intercepts** along both shears, generating additional drill targets.

Ray Ashley, President, commented: "We are very pleased with the results from this winter's drill program, and the number of new targets generated along both the A1 and B1 systems. The scale of reverse faulting in conjunction with related massive graphitic fault structures at B1 was unexpected and supports our theory that the majority of B1 drilling south of line 2850 may have been in the footwall of this fault, where intense alteration and frequent radioactive intercepts suggest the presence of a nearby source. At A1, considerable undrilled gaps remain open for exploration, such as the 800m gap where hole PLN24-140 was drilled, returning over 11,000 cps on the gamma probe within the shear. With a large-scale gravity survey underway, in addition to a joint inversion of ground EM and resistivity geophysics, we continue to develop new targets for the drill program slated to resume in May after a short pause for seasonal breakup."

A1 Shear Zone

A1, which is host to the high-grade JR Zone, contains several significant undrilled sections: PLN24-140 was collared on line 2325S, within a 800m long area along the A1 with no previous drilling, and intersected up to 560 cps on the handheld spectrometer, and up to 11,000 cps on the QL40 GRA gamma probe. Prior to PLN24-140, gamma probe readings greater than 10,000 cps had not been encountered outside of the JR Zone, resulting in a priority target for the program resumption in May.

B1 Shear Zone

At B1, a total of nine drill holes targeted the intense alteration and structure intersected during the 2023 drill campaign, as these features often occur in close proximity to high grade uranium mineralization. Five drill holes intersected anomalous radiation over a total strike length of 600m. Drill hole PLN24-133 targeted an area near the northern end of the B1 shear zone where a significant change in Athabasca Sandstone depth was expected and encountered a basement wedge in excess of 120m downhole thickness within the sandstone exhibiting strong alteration and deformation (see Cross Section for line 2850S below). Figure 1 shows the lower structural Athabasca Unconformity at a depth of 291.2m, with significantly structurally disturbed sandstone beneath. An extremely graphitic structure was intersected within this wedge (see Figure 2), and in all follow up drilling on section and along strike. Drilling on line 2850S with PLN24-138 and PLN24-142 and step out drilling on line 2820S with PLN24-144 confirmed that the strike of this very significant offsetting reverse structure appears to be discordant to the B1 main shear, and likely related to the Harrison fault, a significant regional structure which played an important role in the development of the Athabasca basin.

This magnitude of displacement along wide and strongly graphitic basement faults is highly favorable, and structurally comparable to what is seen at some of the largest uranium deposits in the basin. This now provides a number of drill targets for high grade uranium mineralization including the unconformity contacts, as well as the basement “nose” at the terminus of the wedge within the sandstone, with a focus on where the A1 and B1 structures intercept this offsetting reverse fault.

Drilling Highlights

PLN24-137 (line 040S): JR Zone

- **18.5m** interval with mineralization from 201.0m – 219.5m, including
  - **1.25m composite off-scale radioactivity (> 65,535 cps)** between 214.5m and 216.0m

A1 Radioactive Drilling Intercepts:

PLN24-117 (line 000): JR Zone

- **8.0m** mineralized interval from 261.0m – 269.0m

PLN24-119 (line 045S): JR Zone

- **3.5m** mineralized interval from 256.0m – 259.5m, **and**
- **4.0m** mineralized interval from 265.0m – 269.0m

PLN24-128 (line 030S): JR Zone

- **1.5m** mineralized interval from 216.0m – 217.5m, **and**

- **0.5m** mineralized interval from 271.5m – 272.0m

PLN24-129 (line 015S): JR Zone

- **0.5m** mineralized interval from 208.0m – 208.5m, **and**
- **5.5m** mineralized interval from 215.0m – 220.5m

PLN24-131 (line 795S): A1 Exploration

- **0.5m** mineralized interval from 252.5m – 253.0m

PLN24-139 (line 795S): A1 Exploration

- **0.5m** mineralized interval from 143.0m – 143.5m, **and**
- **0.5m** mineralized interval from 191.0m – 191.5m

PLN24-140 (line 2325S): A1 Exploration

- **0.5m** mineralized interval from 175.5m – 176.0m, **and**
- **0.5m** mineralized interval from 216.5m – 217.0m

B1 Radioactive Drilling Intercepts:

PLN24-122 (line 3450S): B1 Exploration

- **0.5m** mineralized interval from 596.5m – 597.0m

PLN24-135 (line 3240S): B1 Exploration

- **0.5m** mineralized interval from 380.5m – 381.0m, **and**
- **2.5m** mineralized interval from 387.0m – 389.5m, **and**
- **0.5m** mineralized interval from 642.0m – 642.5m

PLN24-138 (line 2850S): B1 Exploration

- **0.5m** mineralized interval from 473.0m – 473.5m, **and**
- **2.0m** mineralized interval from 533.5m – 535.5m

PLN24-141 (line 3240S): B1 Exploration

- **0.5m** mineralized interval from 464.0m – 464.5m, and
- **0.5m** mineralized interval from 546.0m – 546.5m

PLN24-142 (line 2850S): B1 Exploration

- **0.5m** mineralized interval from 319.0m – 391.5m

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 thicknesses are yet to be determined.

Table 1. Drill Hole Summary and Handheld Spectrometer Results

Collar Information							* Hand-held Spectrometer Results On Mineralized Drillcore (>300 cps / >0.5m minimum)					
Hole ID	Section Line	Easting	Northing	Elevation	Az	Dip	From (m)	To (m)	Interval (m)	Max CPS	Athabasca Unconformity Depth (m)	Total Drillhole Depth (m)
PLN24-117	0	587655.7	6410710.8	544.7	54.1	-54.4	261	261.5	0.5	310	221.7	329
							261.5	262.5	1	<300		
							262.5	263	0.5	410		
							263	263.5	0.5	450		
							263.5	264	0.5	570		
							264	264.5	0.5	1000		
							264.5	265	0.5	1900		
							265	265.5	0.5	320		
							265.5	266	0.5	310		
							266	266.5	0.5	<300		
							266.5	267	0.5	3100		
							267	267.5	0.5	810		
							267.5	268	0.5	470		
							268	268.5	0.5	<300		
							268.5	269	0.5	320		
PLN24-118	3240S	589686.9	6408181.3	534.7	54	-70.7	*B1 MSZ Exploration; no radioactivity >300 cps*				351.9	632
PLN24-119	945S	587688.1	6410678.8	545.3	54.2	-62.1	256	256.5	0.5	370	n.a.	326
							256.5	257	0.5	1300		
							257	257.5	0.5	670		
							257.5	258	0.5	720		
							258	258.5	0.5	<300		
							258.5	259	0.5	480		
							259	259.5	0.5	380		
							265	265.5	0.5	750		
							265.5	266	0.5	950		
							266	268	2	<300		
							268	268.5	0.5	320		
							288.5	289	0.5	480		
PLN24-120	150S	587778.3	6410614.7	545.6	53.9	-59.8	*A1 MSZ exploration; no radioactivity >300 cps*				n.a.	302
PLN24-121	990N	587651.1	6410818.9	545.4	52.4	-60.2	*A1 MSZ exploration; no radioactivity >300 cps*				203.2	317
PLN24-122	3450S	589879.7	6408062.4	538.4	56.2	-66	596.5	597	0.5	470	341.8	683
PLN24-123	015N	587736.6	6410788.7	545.6	54.9	-66.5	*A1 MSZ exploration; no radioactivity >300 cps*				n.a.	395
PLN24-124	240S	587646.9	6410598.5	546	78.6	-66.7	*A1 MSZ exploration; no radioactivity >300 cps*				158.2	326
PLN24-125	990N	587634.3	6410806.6	545.2	51.9	-60.2	*A1 MSZ exploration; no radioactivity >300 cps*				203.9	359
PLN24-126	3555S	589678.4	6407928.7	532.2	56.2	-61.3	*B1 MSZ Exploration; no radioactivity >300 cps*				353.2	558.5
PLN24-127	945S	587794.4	6410756	545.7	54.8	-60.5	*A1 MSZ exploration; no radioactivity >300 cps*				199	362
PLN24-128	930S	587749.6	6410742.4	545.7	53.5	-60.4	216	216.5	0.5	480	202	290
							216.5	217	0.5	2000		
							217	217.5	0.5	3000		
							271.5	272	0.5	300		
PLN24-129	915S	587747	6410758.9	545.7	54.2	-61.5	208	208.5	0.5	300	200.5	322
							215	215.5	0.5	1400		
							215.5	216	0.5	5200		
							216	216.5	0.5	7600		
							216.5	216.65	0.15	4200		
							216.65	**217**	**0.35**	**16500**		
							217	217.5	0.5	5600		
							217.5	217.65	0.15	3600		
							217.65	**218**	**0.35**	**15100**		
							218	218.5	0.5	2900		
							218.5	219	0.5	<300		
							219	219.5	0.5	480		
							219.5	220	0.5	490		
							220	220.5	0.5	470		
PLN24-130	1005S	589527.1	6410832.3	539.1	56.1	-65	*PNG-6A MSZ Exploration; no radioactivity >300 cps*				n.a.	392
PLN24-131	795S	588288.1	6410188.1	532.5	55	-66.1	262.5	263	0.5	410	123.8	374
PLN24-132	990S	587708	6410637.5	545.6	55	-68.1	*A1 MSZ exploration; no radioactivity >300 cps*				n.a.	338
PLN24-133	2850S	589606.9	6408515.5	529.3	55	-71.7	*B1 MSZ Exploration; no radioactivity >300 cps*				164.1, 290.0,313.3	593
PLN24-134	435S	587868.1	6410326.1	530.7	53.6	-64.6	*A1 MSZ exploration; no radioactivity >300 cps*				n.a.	440
PLN24-135	3240S	589630.4	6408142.8	535.4	52.1	-70.3	380.5	381	0.5	370	351.2	647
							387	387.5	0.5	850		
							387.5	388	0.5	720		
							388	388.5	0.5	520		
							388.5	389	0.5	1100		
							389	389.5	0.5	730		
							642	642.5	0.5	560		
PLN24-136	630S	588165.6	6410302.3	536.3	54.4	-58.7	*A1 MSZ exploration; no radioactivity >300 cps*				n.a.	323
PLN24-137	945S	587789.2	6410783.3	545.6	55.4	-75	201	201.5	0.5	330	184.4	395
							201.5	202	0.5	580		
							202	202.5	0.5	380		
							202.5	203	0.5	1000		
							203	203.5	0.5	1000		
							203.5	204	0.5	2200		
							204	204.5	0.5	820		
							204.5	205	0.5	680		
							205	205.5	0.5	940		
							205.5	206	0.5	1500		
							206	206.5	0.5	3300		
							206.5	207	0.5	950		
							207	207.5	0.5	1400		
							207.5	208	0.5	1400		
							208	208.5	0.5	1100		
							208.5	209	0.5	990		
							209	209.5	0.5	760		
							209.5	210	0.5	520		
							210	210.5	0.5	570		
							210.5	211	0.5	390		
							211	211.5	0.5	330		
							211.5	212	0.5	310		
							212	212.5	0.5	360		
							212.5	213	0.5	<300		
							213	213.5	0.5	580		
							213.5	214	0.5	540		
							214	214.5	0.5	9000		
							214.5	**215**	**0.5**	**65535**		
							215	**215.25**	**0.25**	**63200**		
							215.25	**215.5**	**0.25**	**65535**		
							215.5	**216**	**0.5**	**65535**		
							216	**216.2**	**0.2**	**14700**		
							216.2	216.5	0.3	4600		
							216.5	217	0.5	520		
							217	217.5	0.5	1700		
							217.5	219	1.5	<300		
							219	219.5	0.5	310		
PLN24-138	2850S	589493.8	6408505	530.1	51.8	-75.6	473	473.5	0.5	380	166.3, 273.9, 313.0	563
							533.5	534	0.5	300		
							534	534.5	0.5	620		
							534.5	535	0.5	320		
							535	535.5	0.5	430		
PLN24-139	795S	588289.3	6410186.5	532.6	54	-58.9	143	143.5	0.5	320	134.6	296
							191	191.5	0.5	330		
PLN24-140	2325S	589060.2	6408857.6	543.9	55.7	-60.2	175.5	176	0.5	330	n.a.	275
							216.5	217	0.5	560		
PLN24-141	3240S	589622.4	6408136.8	535.5	-72.9	57.7	464	464.5	0.5	350	350.9	665
							546	546.5	0.5	410		
PLN24-142	2850S	589660.6	6408554.7	530.5	-76.3	53.5	391	391.5	0.5	1200	162.6	517.5
PLN24-143	2325S	589059	6408856.8	543.9	-67.4	54.7	*A1 MSZ exploration; no radioactivity >300 cps*				n.a.	326
PLN24-144	2820S	589485.3	6408554.4	529.6	54.1	-74.8	*B1 MSZ exploration; no radioactivity >300 cps*				149.5, 304.0, 304.6	479
PLN24-145	2325S	589095.3	6408883.2	543.9	52.9	-66.6	*A1 MSZ exploration; no radioactivity >300 cps*				n.a.	299

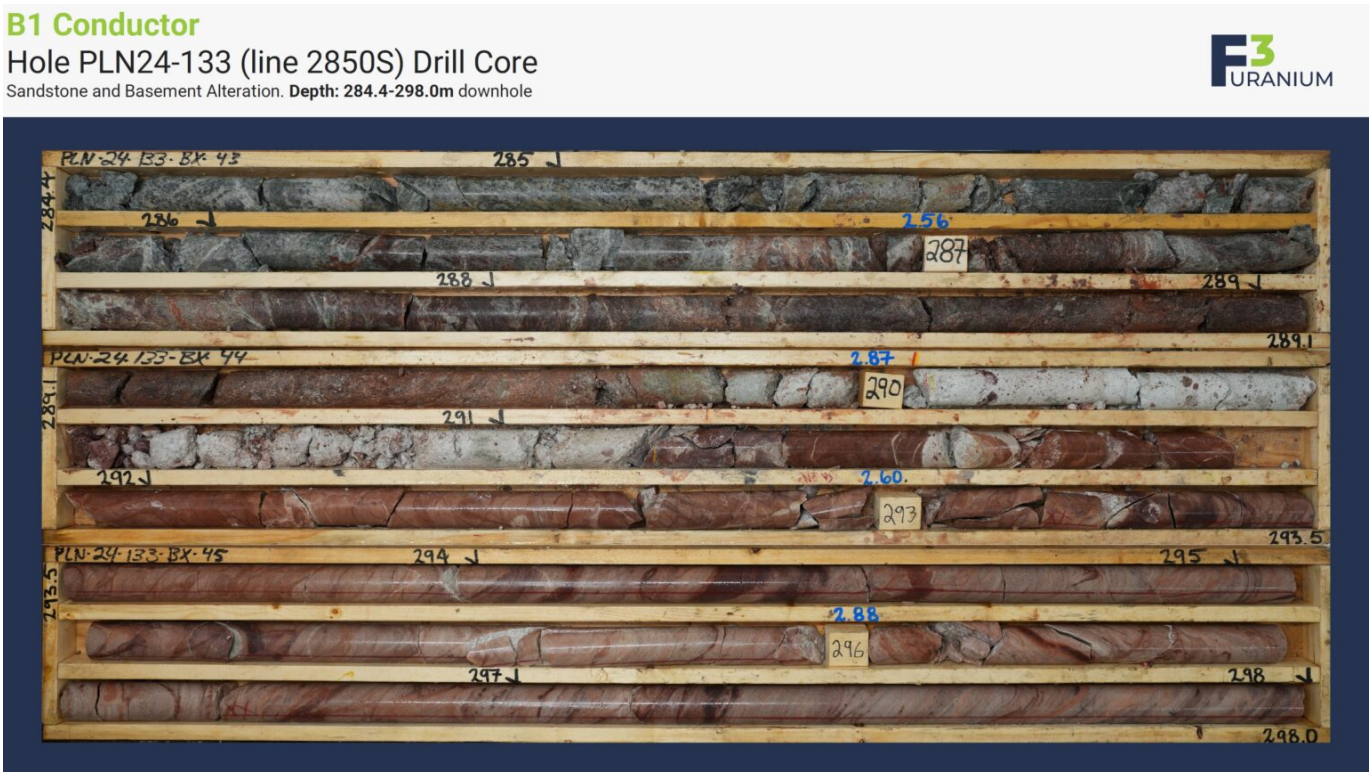

Figure 1: PLN24-133 (line 2850S): Lower Structural Athabasca Unconformity

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8110/205638_7c9e3c52247bda87_002full.jpg

Figure 2: PLN24-144 (line 2820S): Basement wedge hosted graphitic fault

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The Company contracted Patterson Geophysics Inc. ("**Patterson**") to complete 65 line-km of fixed loop SQUID electromagnetic survey coverage (FL-SQUID-EM) over the B1 target area, to measure the induced electromagnetic ("**EM**") fields associated with sandstone alteration effects as well as the response to dipping basement conductors. A trace of this conductor model projected to surface is shown on Map 1, and notably deviated in strike from the original B1 conductor model. The data collected by Patterson was used to target and successfully drill the large graphitic structure associated with the basement wedge intersected in PLN24-133.

Dias Geophysical Ltd. completed the 3D DC resistivity and induced polarization (DCIP) over the northern A1 area hosting

the JR Zone, and the B1 area, using their DIAS32 system. F3 has engaged a contractor to process and perform 3D inversion modeling of resistivity and EM geophysical data jointly and in conjunction with all the drilling data to better resolve thin basement hosted conductors.

Initial Exploration Services Inc. has been contracted to conduct a ground gravity survey over the southwest section of the PLN and Broach properties. The survey is currently focusing on surveying the lakes and waterbodies using ice cover, with the remainder of the survey area to be infilled in late spring, and F3 aims to disclose those results once all the data has been collected and interpreted.

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. The PLN property is part of the PLN Project which also includes the Minto and Broach properties.

Qualified Person

The technical information in this news release has been prepared 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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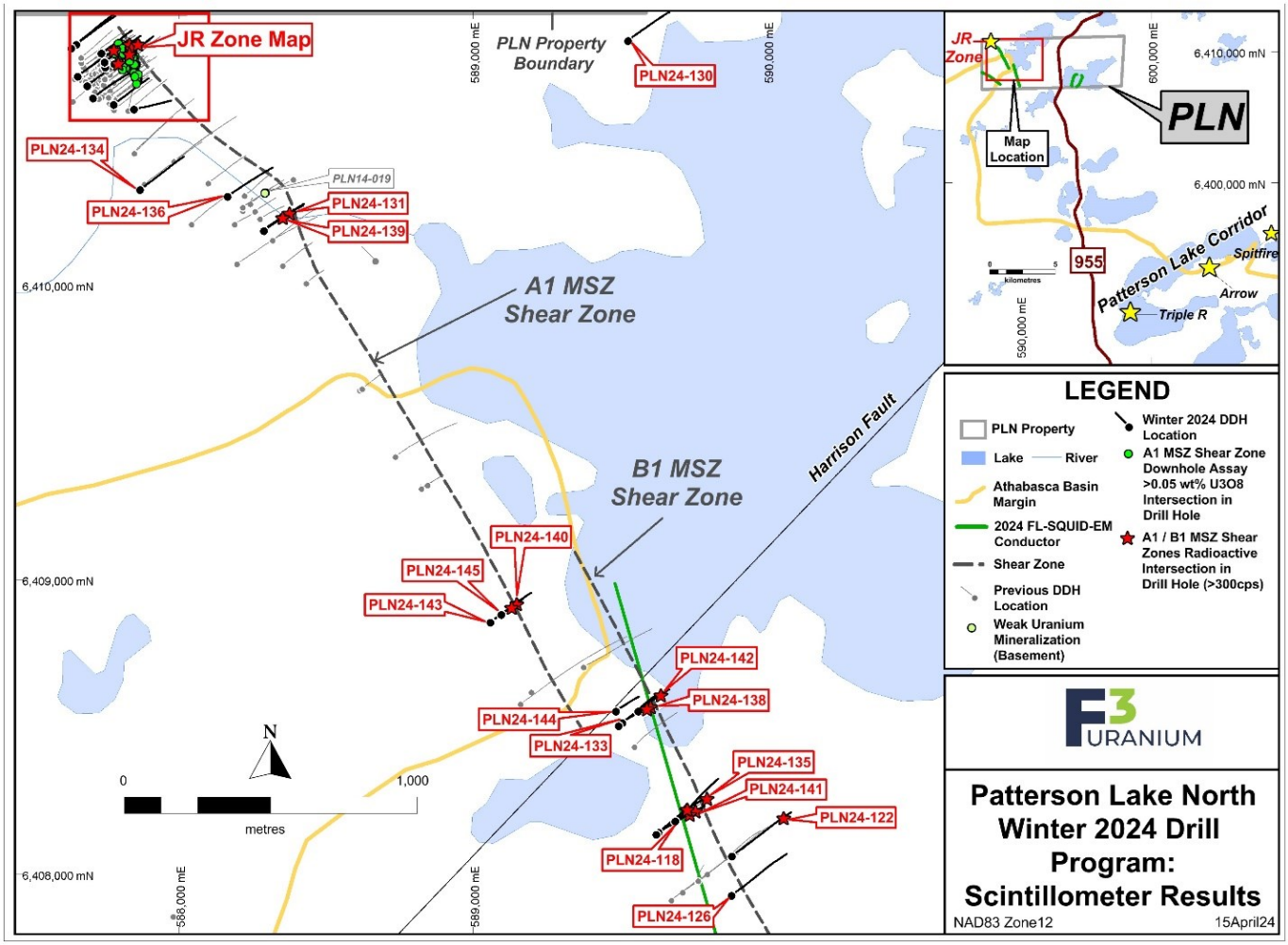
ON BEHALF OF THE BOARD
"Dev Randhawa"
Dev Randhawa, CEO

See 2 plan maps and B1 cross section showing basement wedge below.

See drill cross sections at PLN Project|F3 Uranium Corp.



Map 1: PLN Winter 2024 Drill Program – Update: Scintillometer Results

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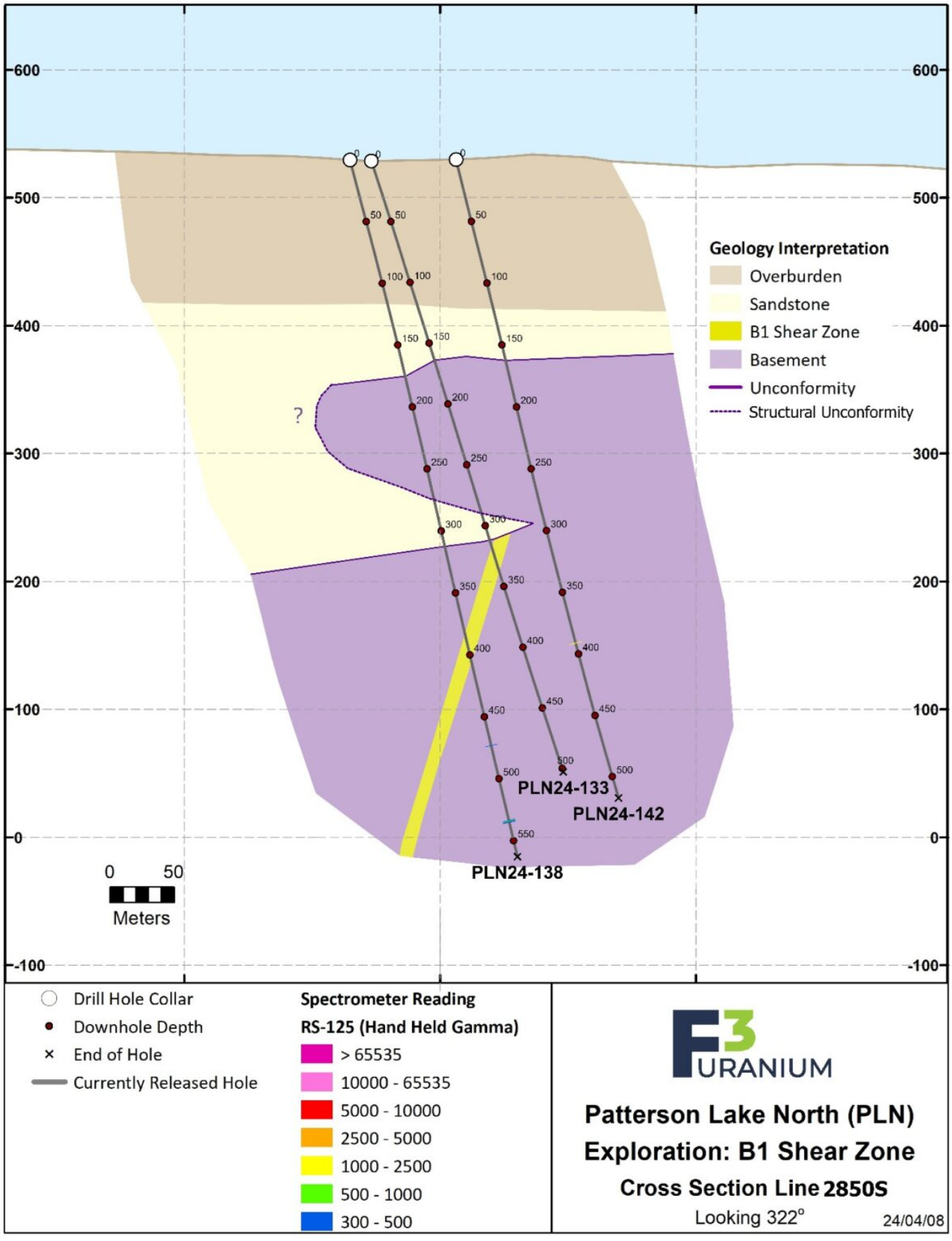

Cross Section B1 – Line 2850S Showing Large Scale Basement Wedge

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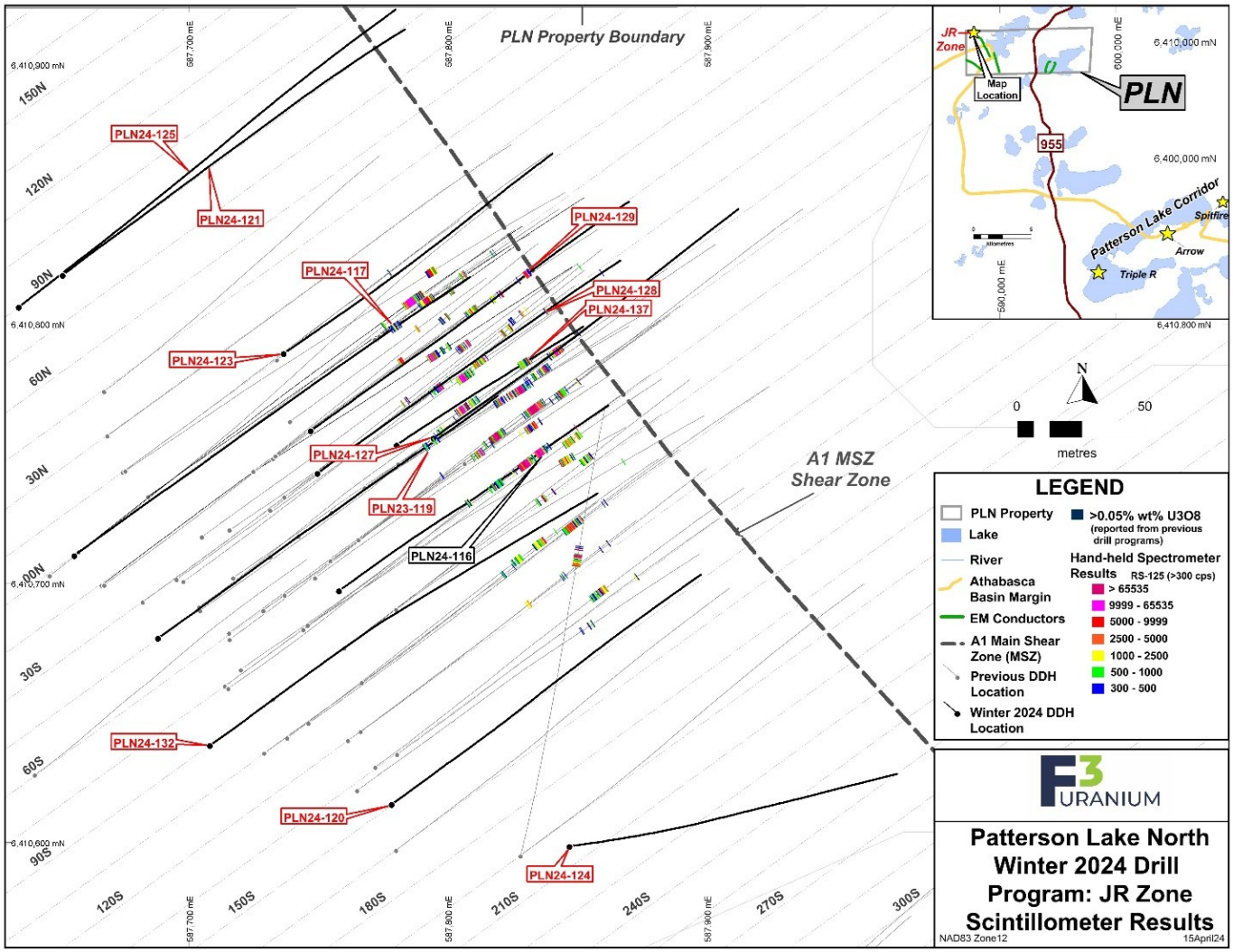

Map 2: PLN 2024 Winter Drill Program – JR Zone Scintillometer Results

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