

F3 Uranium Hits 57,100 cps in Widest Mineralized Interval to Date

written by Raj Shah | February 21, 2023

Steps Out 60m From Discovery Hole and Extends Strike Length to 75m.

February 21, 2023 ([Source](#)) – F3 Uranium Corp (TSXV: FUU) (OTCQB: FUUFF) (“F3” or “the Company”) is pleased to announce scintillometer results from four additional holes of the ongoing 20-hole winter drill program at the JR Zone on the Patterson Lake North (“PLN”) Property, including three high grade intercepts. Drill hole PLN23-050 was collared as a step out on line 045S and intersected the widest mineralized interval to date over 21.0m, including 3.19m of composite radioactivity with >10,000 cps and a peak of 57,100 cps at a downhole depth of 255.0m. PLN23-052 stepped out further to line 060S and resulted in 11.0m of mineralization, including 1.70m of continuous radioactivity with >10,000 cps and a peak of 53,600 cps. Infill drillhole PLN23-053 on line 030S intersected radioactivity over a 9.5m interval between 245.5m and 255.0m including 2.10m of composite radioactivity with >10,000 cps and a peak of 48,100 cps.

Raymond Ashley, Vice President Exploration, commented:

“The technical team is delighted to announce scintillometer results of step out hole PLN23-050 on line 045S where mineralization was encountered over a 21.0m interval within the A1 main shear zone, including the high grade core. We are

continuing with disciplined step out drilling and growing the JR Zone further along strike to the south, which has now been defined over a total length of 75 meters to section line 060S where PLS23-052 intersected high grade mineralization with up to 53,600 cps. Although PLS23-051 on section line 00SN tested the MSZ closer to the Athabasca Unconformity and did encounter radioactivity, we anticipate focusing the remaining winter program on basement hosted mineralization. The JR Zone continues to impress with high grade intercepts as we define it along strike while also building some width with infill drill holes."

Drilling Highlight:

PLN23-050 (line 045S):

- **21.0m** mineralization from 248.5m – 269.5m, including
 - **3.19m** composite mineralization of >10,000 cps radioactivity between 252.10m – 256.00m with a peak of 57,100 cps over 0.50m from 255.0m – 255.5 m (see Photo 1.)

Main Intercepts:

PLN23-051 (line 00N):

- **1.0m** mineralization from 204.5m – 205.5m

PLN23-052 (line 060S):

- **11.0m** mineralization from 245.0m – 256.0m, including
 - **1.70m** continuous mineralization of >10,000 cps radioactivity between 253.00m – 254.70m with a peak of 53,600 cps over 0.50m from 254.0m – 254.5m

PLN23-053 (line 030S):

- **9.5m** mineralization from 245.5m – 255.0 m, including
 - **2.10m** composite mineralization of >10,000 cps radioactivity between 251.10m – 254.30m with a peak of 48,100 cps over 0.50m from 252.00m – 252.50m

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. 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.

JR ZONE

Hole PLN23-050 (line 045S) Drill Core

21.0m mineralization from 248.5m – 269.5m, including:

3.19m mineralization of >10,000 cps radioactivity between 252.1m – 256.0 m (interval highlighted in photo) with 0.5m of 57,100 cps from 255.0m – 255.5 m



Photo 1: PLN23-050 Drill Core Photo

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8110/155523_23195346747dbb64_002full.jpg

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)									
				Elevation	Az	Dip	From (m)	To (m)	Interval (m)	Max CPS		
PLN23-050	045S	587703.9	6410690.8	545.1	53.7	-59.2	248.50	249.00	0.50	330	206.9	356
							249.00	249.50	0.50	<300		
							249.50	250.00	0.50	2200		
							250.00	250.50	0.50	300		
							250.50	251.00	0.50	4100		
							251.00	251.50	0.50	2200		
							251.50	252.00	0.50	2200		
							252.00	252.10	0.10	3000		
							252.10	252.50	0.40	17300		
							252.50	252.79	0.29	29500		

							252.79	253.00	0.21	2700		
							253.00	253.50	0.50	9700		
							253.50	254.00	0.50	38400		
							254.00	254.50	0.50	21700		
							254.50	255.00	0.50	28900		
							255.00	255.50	0.50	57100		
							255.50	256.00	0.50	23700		
							256.00	256.50	0.50	1200		
							256.50	257.00	0.50	710		
							257.00	257.50	0.50	<300		
							257.50	258.00	0.50	350		
							258.00	258.50	0.50	9400		
							258.50	259.00	0.50	9500		
							259.00	259.50	0.50	8900		
							259.50	260.00	0.50	350		
							260.00	261.50	1.50	<300		
							261.50	262.00	0.50	690		
							262.00	262.50	0.50	1000		
							262.50	263.00	0.50	2600		
							263.00	263.50	0.50	1400		
							263.50	264.00	0.50	<300		
							264.00	264.50	0.50	510		
							264.50	265.00	0.50	1600		
							265.00	265.50	0.50	520		
							265.50	266.00	0.50	300		
							266.00	267.50	1.50	<300		
							267.50	268.00	0.50	620		
							268.00	268.50	0.50	<300		
							268.50	269.00	0.50	910		
							269.00	269.50	0.50	360		
PLN23-051	00N	587773.5	6410795.4	545.6	54.1	-74.1	204.50	205.00	0.50	310	186.4	336.6
							205.00	205.50	0.50	620		
							209.00	209.50	0.50	470		
PLN23-052	060S	587715.4	6410680.8	545.1	54.0	-61.4	245.00	245.50	0.50	370	202.1	359
							245.50	246.00	0.50	1360		
							246.00	246.50	0.50	510		
							246.50	248.50	2.00	<300		
							248.50	249.00	0.50	350		
							249.00	249.50	0.50	1300		
							249.50	250.00	0.50	500		
							250.00	250.50	0.50	1200		
							250.50	251.00	0.50	5800		
							251.00	251.50	0.50	4500		
							251.50	252.50	1.00	<300		
							252.50	253.00	0.50	520		
							253.00	253.50	0.50	24400		

							253.50	254.00	0.50	51900		
							254.00	254.50	0.50	53600		
							254.50	254.70	0.20	22200		
							254.70	255.00	0.30	3600		
							255.00	255.50	0.50	1300		
							255.50	256.00	0.50	420		
							265.00	265.50	0.50	340		
							265.50	266.00	0.50	980		
PLN23-053	030S	587697.8	6410700.7	545.1	54.5	-60.7	245.50	246.00	0.50	880	204.1	390
							246.00	246.50	0.50	600		
							246.50	247.00	0.50	710		
							247.00	248.50	1.50	<300		
							248.50	249.00	0.50	390		
							249.00	249.50	0.50	330		
							249.50	250.00	0.50	440		
							250.00	250.50	0.50	530		
							250.50	251.00	0.50	450		
							251.00	251.10	0.10	2100		
							251.10	251.50	0.40	26500		
							251.50	252.00	0.50	43400		
							252.00	252.50	0.50	48100		
							252.50	253.00	0.50	7300		
							253.00	253.10	0.10	8600		
							253.10	253.50	0.40	28300		
							253.50	254.00	0.50	3900		
							254.00	254.30	0.30	18700		
							254.30	254.50	0.20	8700		
							254.50	255.00	0.50	380		
							262.50	263.00	0.50	990		

Technical Update:

The company is also pleased to provide a brief technical note to provide some additional context to the drill results reported thus far. Originally, an airborne EM conductor was identified in the area by Fission Energy, a predecessor to F3 Uranium, in 2008. This conductive zone was further refined by a ground EM survey in 2012 and named the “A1 conductor”; tight spaced follow-up ground EM and IP resistivity surveys were conducted in early 2022 to create a more constrained EM plate model. The product of this conductor interpretation is the geophysical representation of the geological structure hosting the JR Zone; this structure is now called the A1 main shear zone, or MSZ,

which is shown on F3's cross sections and plan maps. The MSZ is a reverse fault, hosted in variably altered and deformed granite and orthogneiss units and features a wide damage zone containing variably mylonitic, brecciated and locally silicified fault zones; these are host to the JR Zone's uranium mineralization. Based on current drilling, the A1 MSZ appears to have a relatively shallow dip of approximately 50 degrees towards the southwest, which differs from the original geophysical interpretations that were the basis for F3's 2014 and 2019 drill programs; these assumed a much steeper dipping structure based on historically modeled ground EM plates.

F3's use of sonic drilling in combination with traditional diamond drill coring allows for shallow drill hole inclinations resulting in close to perpendicular interceptions of the JR Zone.

Mineralization currently remains open in all directions.

About Patterson Lake North:

The Company's large 39,946-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 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., Vice President of Exploration 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 16 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

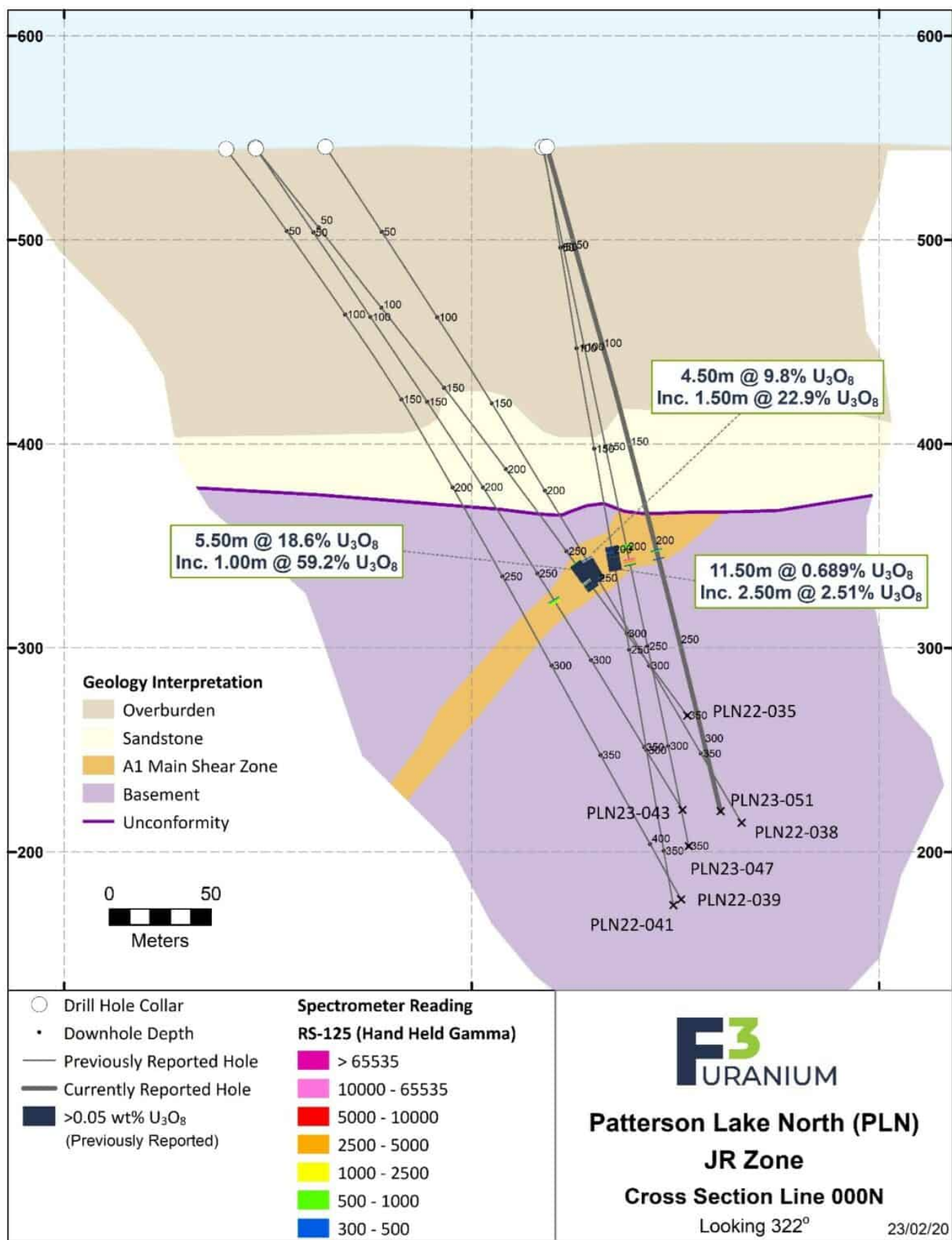


Figure 1

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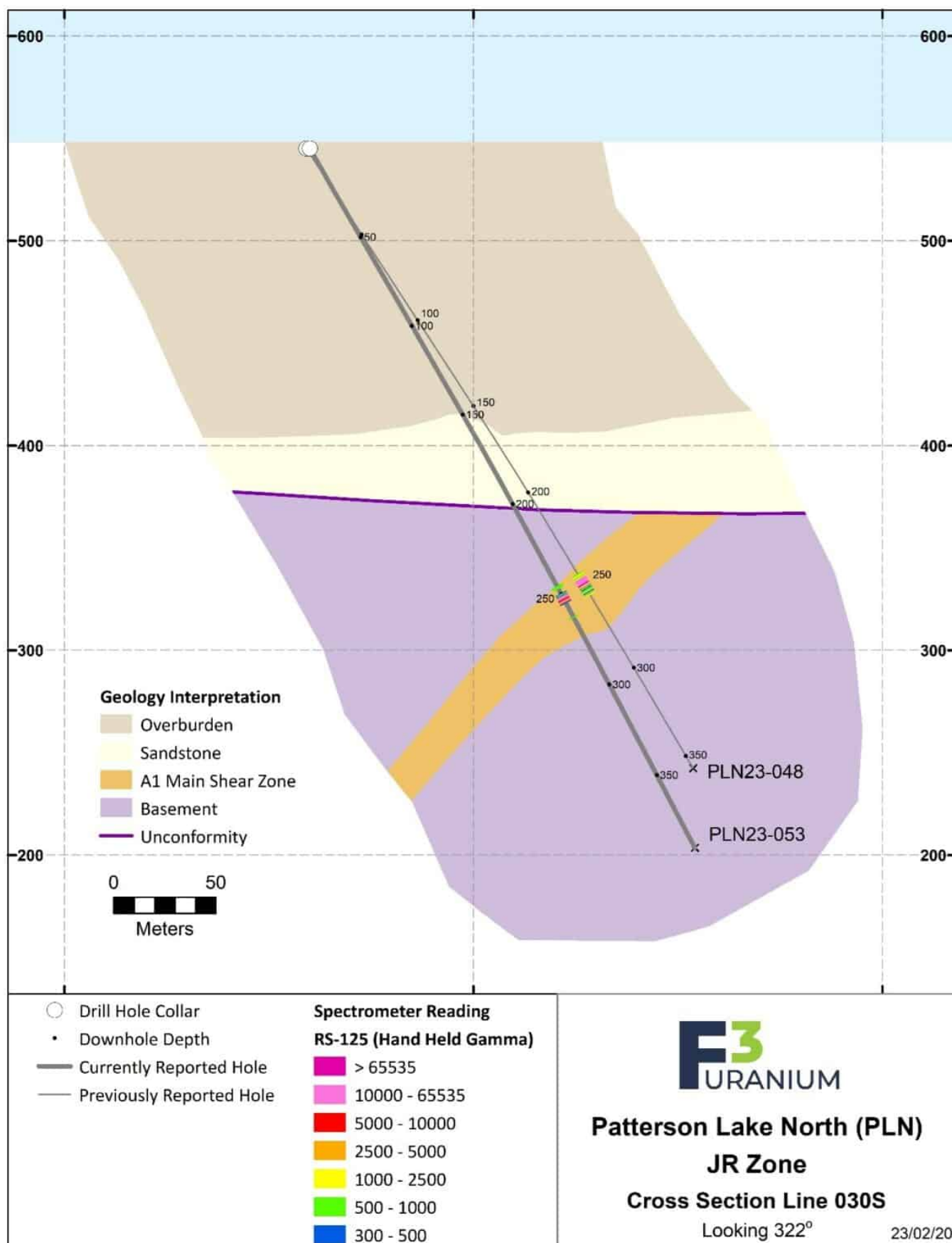


Figure 2

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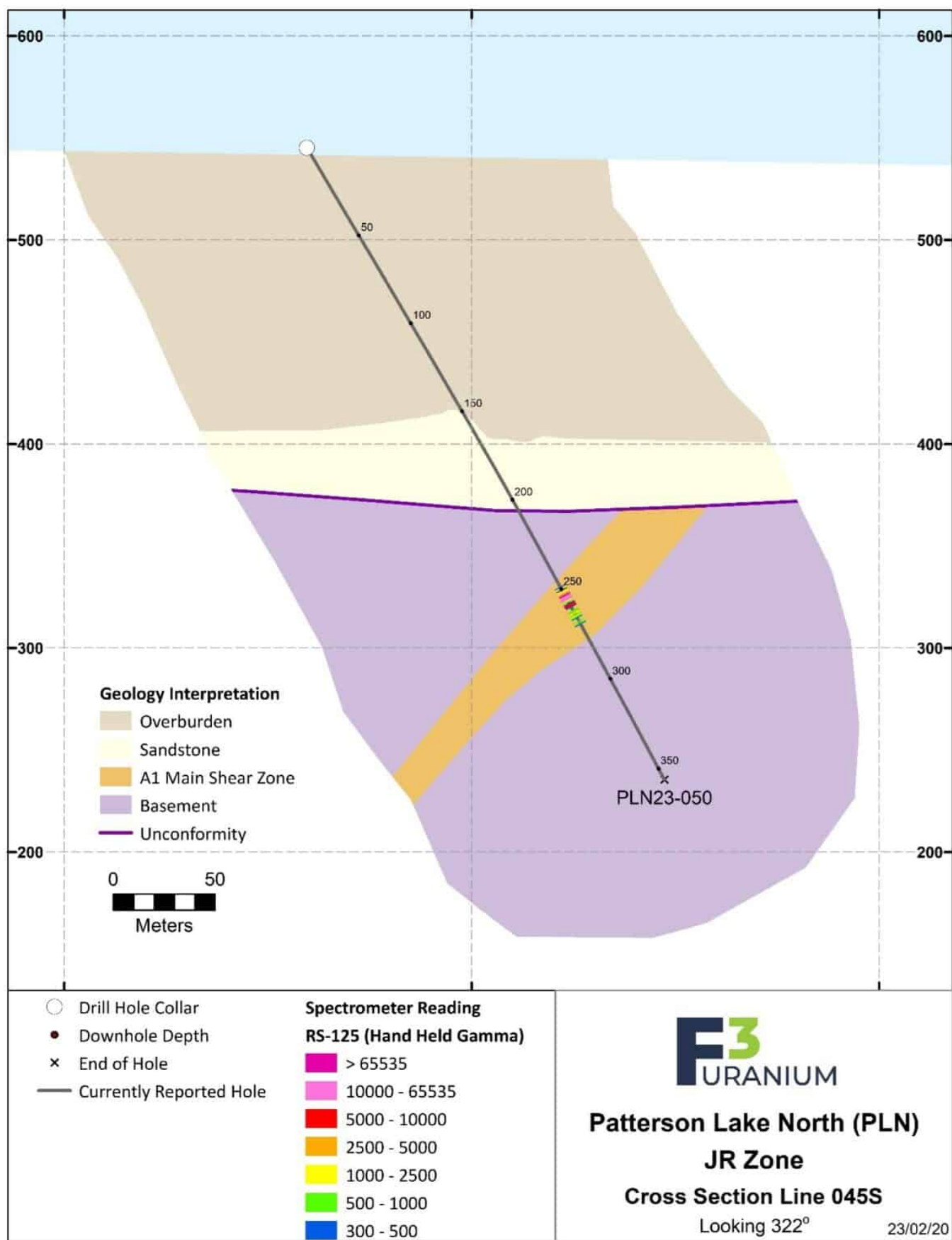


Figure 3

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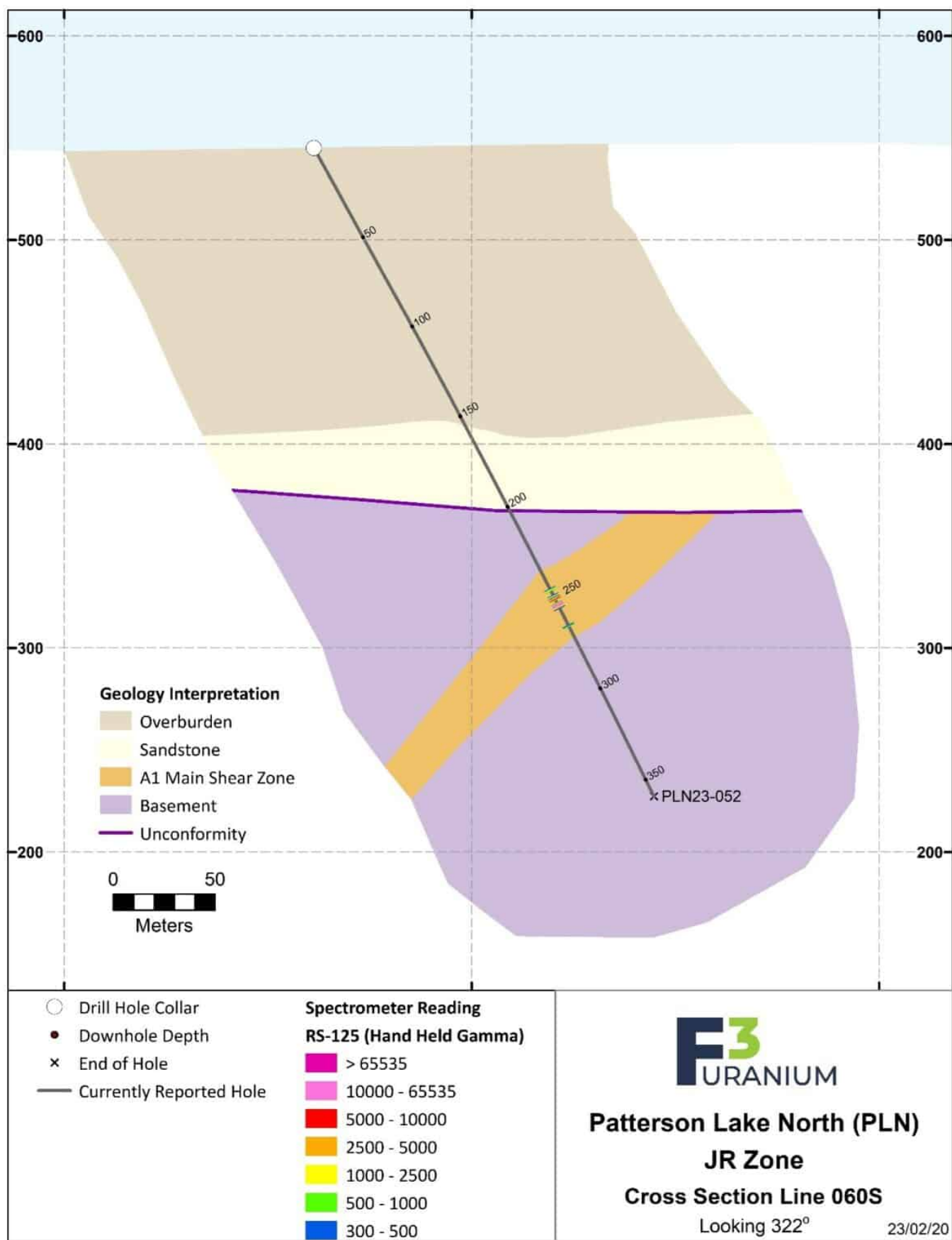


Figure 4

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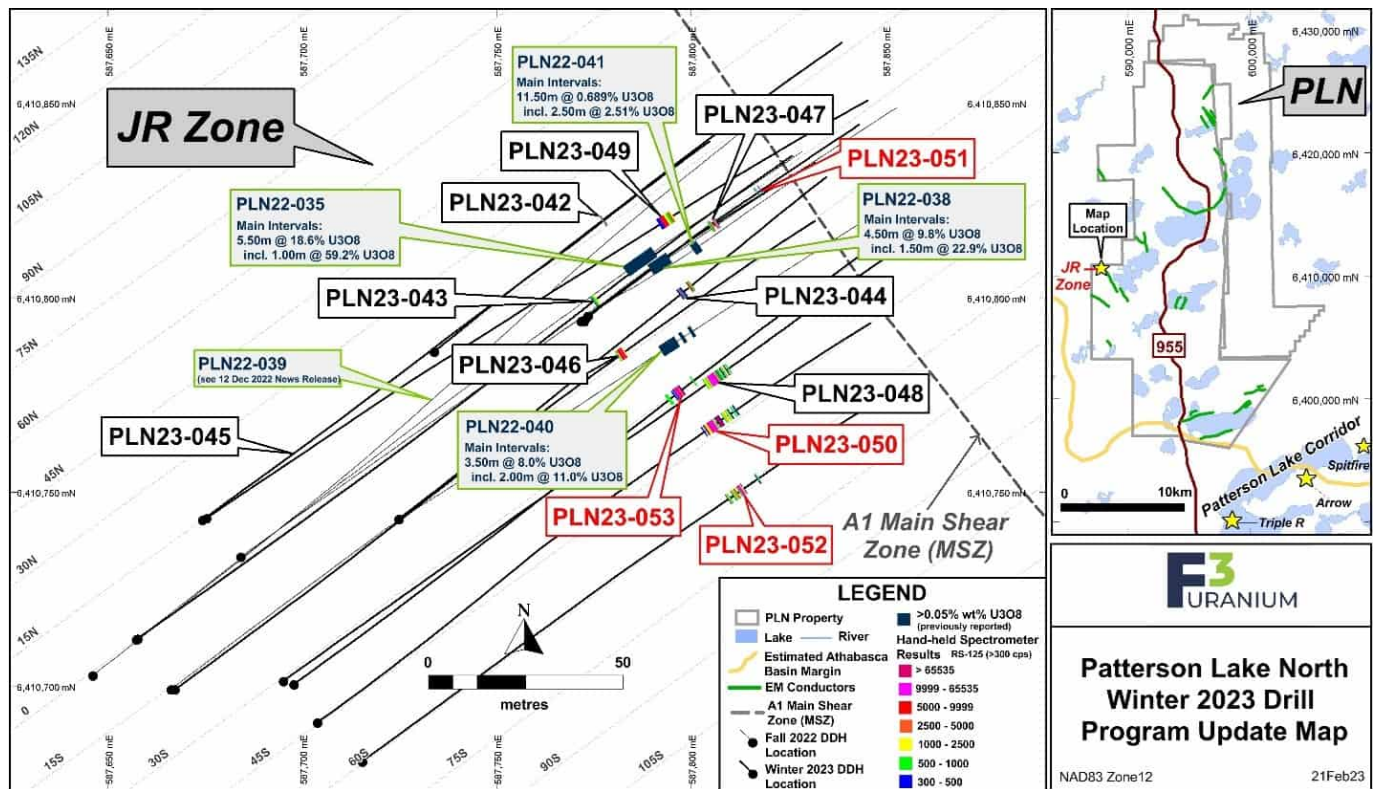


Figure 5

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