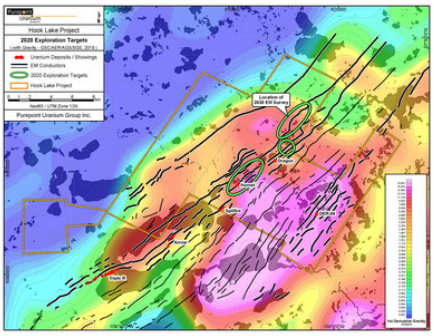
Purepoint Uranium Group Inc.: Mobilizes at Hook Lake in Preparation for Winter Program

TORONTO, Dec. 23, 2019 /CNW/ - Purepoint Uranium Group Inc. (TSXV: PTU) ("**Purepoint**" or the "**Company**") announced today that field crews have mobilized at the Hook Lake project in preparation for this winter's exploration program. The Hook Lake Project is a joint venture between Cameco Corporation (39.5%), Orano Canada Inc. (39.5%) and Purepoint (21%) in the Patterson Uranium District, Saskatchewan Canada. The Hook Lake project lies on the southwestern edge of Saskatchewan's Athabasca Basin and is adjacent to and on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R deposit and NexGen's Arrow deposit.

"Our Patterson Lake camp is now open and field crews are building up lake ice using flood pumps in preparation of lake-based holes to be drilled early next year. We have awarded our drilling contract to Cyr Drilling International Ltd., who will be drilling up to 3,500 metres, and our geophysical work has been awarded to Discovery International Geophysics Inc.", said Scott Frostad, Purepoint's Vice President of Exploration. "The 2020 diamond drilling will continue to test high-priority targets along the Patterson Corridor including a conductive shear between the Spitfire Zone and the Dragon area as well as follow-up targets within the Hornet area. We anticipate the electromagnetic geophysical survey will provide new drill targets northeast of encouraging drill hole HK19-105 early next year, in time for consideration during this drill program".

An exploration budget of $2,000,000 has been approved by the Hook Lake JV partners for 2020 that includes up to 3,500 metres of drilling in approximately seven holes and a geophysical survey (see news release from November 12, 2019). More information on the Hook Lake Project can also be viewed on the Company's website https://purepoint.ca/projects/hook-lake/.



Hook Lake Project - 2020 Exploration Targets (CNW Group/Purepoint Uranium Group Inc.)

Hook Lake JV Project

The Hook Lake JV project is owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and Purepoint Uranium Group Inc. (21%) as operator and consists of nine claims totaling 28,598 hectares situated in the southwestern Athabasca Basin. The Hook Lake JV is considered one of the highest quality uranium exploration projects in the Athabasca Basin due to its location along the prospective Patterson Lake trend and the relatively shallow depth to the unconformity.

Current exploration is targeting the Patterson Lake Corridor that hosts Fission's Triple R Deposit (indicated mineral resource 87,760,000 lbs U_3O_8 at an average grade of 1.82% U_3O_8 – www.fissionuranium.com), NexGen Energy's Arrow Deposit (indicated mineral resource 256,600,000 lbs U_3O_8 at an average grade of 4.03% – www.nexgenenergy.ca) and the Spitfire Discovery by the Hook Lake JV. The foregoing mineral resource disclosure is information about the properties adjacent Company's property and does not imply that the Company will obtain similar information from its own property.

About Purepoint

Purepoint Uranium Group Inc. is focused on the precision exploration of its ten projects in the Canadian Athabasca Basin, the world's richest uranium region. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint's flagship project is the Hook Lake Project, a joint venture with two of the largest uranium suppliers in the world, Cameco Corporation and Orano Canada Inc. The Hook Lake JV is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit, NexGen's Arrow Deposit and Purepoint's Spitfire discovery.

Scott Frostad BSc, MASc, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for technical content of this release.

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This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

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