

F3 Grows JR by 50% and Hits Strongest Radioactivity To Date With 6.0m Off-scale (>65,535 cps)

04.07.2023 | [Newsfile](#)

Steps Out 135m From Discovery Hole and Extends Strike Length to 156m

Kelowna, July 4, 2023 - [F3 Uranium Corp.](#) (TSV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to announce scintillometer results from the initial eight holes of the ongoing 30-hole summer drill program at the JR Zone on the Patterson Lake North ("PLN") Property, including four high grade intercepts. Drill hole PLN23-068 tested for mineralization 22 meters up-dip of the high grade intercept reported in PLN23-060 (see NR April 17, 2023) on line 060S and intersected mineralization over a 19.0m interval, including 6.00m off-scale radioactivity (>65,535 cps) between 234.00m and 245.00m, 5.00m of which is continuous. The JR Zone was extended grid south to line 135S, a 50% increase in the JR Zone strike length to 156m, after stepping out 30m from line 105S, where PLN23-66 hit 16.5m of composite mineralization between 219.0m and 260.5m.

Sam Hartmann, Vice President Exploration, commented:

"We are pleased with the rapid progression of this summer drill program and the results generated far. In particular PLN23-068 returned exceedingly strong results on line 60S, with mineralization starting only approximately 17 meters vertically below the Athabasca Unconformity, which remains a target for this drill program. So far we are sticking to the script and growing the mineralized footprint along strike and up-dip towards the unconformity as planned. PLN23-067 stepped out to line 135S, and although the radioactivity is less intense, there is mineralization over a 16.5 meter interval, which sets us up for further step outs towards the south. A second sonic drill in addition to a second diamond drill later this month will see the inclusion of some exploration drilling along the A1 main shear, as well as contribute to JR Zone expansion drilling."

Drilling Highlight:

PLN23-068 (line 060S):

- 19.0m mineralization from 228.0m - 247.0m, including
 - 8.09m composite mineralization of >10,000 cps radioactivity between 233.60m - 245.00m including 6.00m off-scale radioactivity(> 65,535 cps) between 234.00m and 245.00m, of which 5.00m is continuous

Main Intercepts:

PLN23-063 (line 030S):

- 13.5m mineralization from 233.0m - 246.5m, including
 - 0.70m continuous mineralization of >10,000 cps radioactivity between 237.30m - 238.00m
 - 0.43m continuous mineralization of >10,000 cps radioactivity between 243.73m - 244.16m

PLN23-064 (line 105S):

- 17.5m mineralization from 233.0m - 250.5m, including
 - 0.40m composite mineralization of >10,000 cps radioactivity between 237.88m - 241.5m with a peak of 35,500 cps over 0.12m from 237.88m - 238.00m

PLN23-065 (line 0755S):

- 3.5m mineralization from 242.0m - 245.5m

PLN23-066 (line 105S):

- 16.5m composite mineralization from 219.0m - 260.5m, including
 - 0.21m of mineralization of > 10,000 cps radioactivity between 248.79m - 249.0m with a peak of 11,700 cps

PLN23-067 (line 135S):

- 16.5m mineralization from 222.0m - 238.5m

PLN23-069 (line 135S):

- 1.5m mineralization from 228.5m - 230.0m

PLN23-070 (line 135S):

- 6.0m composite mineralization from 232.0m - 244.5m

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 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

Hole ID	Section Line	Collar Information			* Hand-held Spectrometer Results On Mineralized Dr			
		Easting	Northing	Elevation	Az	Dip	From (m)	To (m)
PLN23-063	030S	587715.691	6410720.56	545.108	56	-61	233.00	233.50
								0.50
							233.50	234.00
								0.50
							234.00	234.50
								0.50
							234.50	235.00
								0.50
							235.00	235.50
								0.50
							235.50	236.00
								0.50
							236.00	236.50
								0.50
							236.50	237.00
								0.50
							237.00	237.30
								0.30
							237.30	237.50
								0.20
							237.50	238.00
								0.50
							238.00	238.50
								0.50
							238.50	239.00
								0.50
							239.00	239.50
								0.50
							239.50	240.00
								0.50
							240.00	240.50
								0.50
							240.50	241.00
								0.50
							241.00	241.50
								0.50

						241.50	242.00	0.50
						242.00	242.50	0.50
						242.50	243.00	0.50
						243.00	243.50	0.50
						243.50	243.73	0.23
						243.73	244.00	0.27
						244.00	244.16	0.16
						244.16	244.50	0.34
						244.50	246.00	1.50
						246.00	246.50	0.50
PLN23-064	105S	587746.116	6410646.05	545.245	55 -58	233.00	233.50	0.50
						233.50	234.00	0.50
						234.00	234.50	0.50
						234.50	235.00	0.50
						235.00	235.50	0.50
						235.50	236.00	0.50
						236.00	236.50	0.50
						236.50	237.00	0.50
						237.00	237.50	0.50
						237.50	237.88	0.38
						237.88	238.00	0.12
						238.00	238.50	0.50
						238.50	239.00	0.50
						239.00	239.50	0.50
						239.50	240.00	0.50
						240.00	240.50	0.50
						240.50	241.00	0.50
						241.00	241.22	0.22
						241.22	241.50	0.28
						241.50	242.00	0.50
						242.00	242.50	0.50
						242.50	243.00	0.50
						243.00	243.50	0.50
						243.50	244.00	0.50
						244.00	244.50	0.50
						244.50	245.00	0.50
						245.00	245.50	0.50
						245.50	246.00	0.50
						246.00	246.50	0.50
						246.50	247.00	0.50
						247.00	247.50	0.50
						247.50	248.00	0.50
						248.00	248.50	0.50
						248.50	249.00	0.50
						249.00	249.50	0.50
						249.50	250.00	0.50
						250.00	250.50	0.50
PLN23-065	075S	587715.124	6410659.46	545.447	55 -61	242.00	242.50	0.50
						242.50	243.00	0.50
						243.00	243.50	0.50
						243.50	244.00	0.50
						244.00	244.50	0.50
						244.50	245.00	0.50
						245.00	245.50	0.50
PLN23-066	105S	587737.885	6410640.33	545.017	54 -60	219.00	219.50	0.50
						219.50	220.00	0.50
						220.00	220.50	0.50
						220.50	222.00	1.50

						222.00	222.50	0.50
						222.50	223.00	0.50
						223.00	223.50	0.50
						223.50	224.00	0.50
						224.00	224.50	0.50
						224.50	225.00	0.50
						225.00	225.50	0.50
						225.50	226.00	0.50
						226.00	226.50	0.50
						226.50	227.00	0.50
						227.00	227.50	0.50
						239.50	240.00	0.50
						240.00	240.50	0.50
						240.50	241.00	0.50
						243.50	244.00	0.50
						244.00	244.50	0.50
						244.50	245.00	0.50
						245.00	245.50	0.50
						245.50	246.00	0.50
						246.00	246.50	0.50
						246.50	247.00	0.50
						247.00	247.50	0.50
						247.50	248.00	0.50
						248.00	248.50	0.50
						248.50	248.79	0.29
						248.79	249.00	0.21
						249.00	249.50	0.50
						260.00	260.50	0.50
PLN23-067	135S	587771.893	6410629.1	544.924	54 -61	222.00	222.50	0.50
						222.50	223.00	0.50
						223.00	223.50	0.50
						223.50	224.00	0.50
						224.00	224.50	0.50
						224.50	225.00	0.50
						225.00	225.50	0.50
						225.50	226.00	0.50
						226.00	226.50	0.50
						226.50	227.00	0.50
						227.00	227.50	0.50
						227.50	228.00	0.50
						228.00	228.50	0.50
						228.50	229.50	1.00
						229.50	230.00	0.50
						230.00	230.50	0.50
						230.50	231.00	0.50
						231.00	231.50	0.50
						231.50	232.00	0.50
						232.00	232.50	0.50
						232.50	233.00	0.50
						233.00	233.50	0.50
						233.50	234.00	0.50
						234.00	234.50	0.50
						234.50	235.00	0.50
						235.00	235.50	0.50
						235.50	236.00	0.50
						236.00	236.50	0.50
						236.50	237.00	0.50
						237.00	237.50	0.50

						237.50	238.00	0.50
						238.00	238.50	0.50
PLN23-068	060S	587736.962	6410695.49	545.483	54 -59	228.00	228.50	0.50
						228.50	230.00	1.50
						230.00	230.50	0.50
						230.50	231.00	0.50
						231.00	231.50	0.50
						231.50	232.00	0.50
						232.00	232.50	0.50
						232.50	233.00	0.50
						233.00	233.50	0.50
						233.50	233.60	0.10
						233.60	234.00	0.40
						234.00	234.50	0.50
						234.50	234.74	0.24
						234.74	234.80	0.06
						234.80	235.00	0.20
						235.00	235.50	0.50
						235.50	236.00	0.50
						236.00	236.50	0.50
						236.50	237.00	0.50
						237.00	237.50	0.50
						237.50	238.00	0.50
						238.00	238.50	0.50
						238.50	239.00	0.50
						239.00	239.50	0.50
						239.50	240.00	0.50
						240.00	240.25	0.25
						240.25	240.50	0.25
						240.50	240.90	0.40
						240.90	241.00	0.10
						241.00	241.17	0.17
						241.17	241.50	0.33
						241.50	242.00	0.50
						242.00	242.15	0.15
						242.15	242.50	0.35
						242.50	243.00	0.50
						243.00	243.20	0.20
						243.20	243.50	0.30
						243.50	243.80	0.30
						243.80	244.00	0.20
						244.00	244.50	0.50
						244.50	245.00	0.50
						245.00	245.50	0.50
						245.50	246.00	0.50
						246.00	246.50	0.50
						246.50	247.00	0.50
PLN23-069	135S	587780.362	6410634.04	544.934	55 -60	228.50	229.00	0.50
						229.00	229.50	0.50
						229.50	230.00	0.50
PLN23-070	135S	587764.928	6410620.11	544.8	54 -62	232.00	232.50	0.50
						232.50	233.00	0.50
						233.00	233.50	0.50
						240.00	240.50	0.50
						240.50	241.00	0.50
						241.00	241.50	0.50
						241.50	242.00	0.50
						242.00	243.50	1.50

243.50	244.00	0.50
244.00	244.50	0.50

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 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

(See plan map and 5 cross sections below)

Plan Map:

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