

# Canadian GoldCamps Enters into LOI to Acquire up to 70% interest in Murphy Lake Property, Saskatchewan

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TORONTO, Feb. 26, 2024 - [Canadian GoldCamps Corp.](#) ("Canadian GoldCamps", or the "Company") (CSE: CAMP) (FSE: A68) is pleased to announce that it has entered into a non-binding letter of intent dated February 13, 2024 (the "LOI") with F3 Uranium Corp. ("F3") whereby the Company will enter into a definitive option agreement with F3's wholly-owned subsidiary F4 Uranium Corp. ("F4") to earn up to a 70% interest in F4's Murphy Lake Property (the "Property") in the Athabasca Basin, Saskatchewan. The Property is located in the north-eastern corner of the Athabasca Basin, 30 km north-west of Orano's McLean Lake deposits, 5 km south of ISOEnergy's Hurricane Uranium Deposit and covers approximately 6.1 square kilometers of land.

To earn an initial 50% in and to the Property, the Company must make the following cash payments, share issuances and property expenditures:

1. \$100,000 within 7 calendar days of signing the LOI;
2. \$200,000 upon entering into of a definitive agreement;
3. \$150,000 on or before the six-month anniversary of the definitive agreement;
4. \$150,000 on or before the 12-month anniversary of the definitive agreement;
5. \$150,000 on or before the 18-month anniversary of the definitive agreement;
6. \$150,000 on or before the 24-month anniversary of the definitive agreement;
7. following the next equity financing completed by the Company for gross proceeds of not less than \$6 million, the Company will issue 9.9% of its then issued and outstanding common shares to F4;
8. \$5M on or before the 1-year anniversary of signing the definitive agreement; and
9. \$5M on or before the 2-year anniversary of signing the definitive agreement.

Upon the Company earning a 50% interest in the Property, both parties agree to participate in a joint venture for the further exploration and development of the Property, and, if deemed warranted, to bring the Property or a portion thereof into commercial production by establishing and operating a mine.

To earn an additional 20% interest in and to the Property (for a total 70% interest in and to the Property), the Company must make the following cash payments and property expenditures:

1. \$250,000 on or before the 30-month anniversary of signing the definitive agreement;
2. \$250,000 on or before the 36-month anniversary of signing the definitive agreement; and
3. \$8M on or before the 3-year anniversary of signing the definitive agreement.

Upon the Company exercising the option, F4 shall receive a 2% net smelter royalty ("NSR Royalty"), provided that the Company shall be responsible only for the percentage of the NSR Royalty equal to its percentage interest in the Property. Therefore, if the Company obtains the initial 50% interest, it shall be responsible for 50% of the NSR Royalty; and if the Company obtains the full 70% interest, it shall be responsible for 70% of the NSR Royalty.

## About the Murphy Lake Property

F4's 609-hectare Murphy Lake Project is located in the north-eastern corner of the Athabasca Basin, 30 km northwest of Orano's McLean Lake deposits, 5 km south of ISOEnergy's Hurricane Uranium Deposit, and 4 km east of Cameco's La Rocque Lake Uranium Zone where drill hole Q22-040 intersected 27.9% U<sub>3</sub>O<sub>8</sub> over 7.0 m. The maiden drill program at Murphy Lake was concluded in late September of 2022, and consisted of 14 completed drillholes totaling 6,850m. The scintillometer results from hole ML22-006 intersected up to 2,300 cps (see NR August 10, 2022), which resulted in assay results of 0.065% U<sub>3</sub>O<sub>8</sub> over 2.5m from 322.5m to 324.5m, including 0.242% U<sub>3</sub>O<sub>8</sub> over 0.5m on the E1 EM conductor. Unconformity associated,

basement hosted uranium mineralization was encountered along a strike length of 330m on the E1 conductor between ML22-011 and ML22-013 (See Assay Results Map in F3's news release here) and was associated with graphitic and sulphide rich shear zones in an area overlain by approximately 260m of Athabasca Sandstone.

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 F3 by Raymond Ashley, P.Geo., President & COO of F3 Uranium Corp, a Qualified Person. Mr. Ashley has verified the data disclosed.

About Canadian GoldCamps Corp.

[Canadian GoldCamps Corp.](#) is a Canadian-based junior exploration stage company engaged in the evaluation, acquisition and exploration of uranium properties.

For further information, please contact:

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