

**EARLY WARNING REPORT FILED PURSUANT TO
NATIONAL INSTRUMENT 62-103**

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report applies to common shares (“**Shares**”) of Purepoint Uranium Group Inc. (“**Purepoint**”).

Purepoint Uranium Group Inc.
120 Adelaide St. West, Suite 2500
Toronto, Ontario
M5H 1T1

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable. See item 2.2 below.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror

IsoEnergy Ltd. (“**IsoEnergy**”)
217 Queen Street West, Suite 401
Toronto, Ontario
M5V 0R2

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On September 5, 2025, IsoEnergy acquired 2,531,646 Saskatchewan charity flow-through units of Purepoint (“**SK FT Units**”) at a price of \$0.395 for aggregate consideration of \$1,000,000.17. (the “**Acquisition**”). Each SK FT Unit was comprised of one Share issued on a “flow through” basis pursuant to the *Income Tax Act* (Canada) (each an “**FT Share**”) and one common shares purchase warrant (each a “**FT Warrant**”). Each Warrant entitles its holder to purchase one Share at an exercise price of \$0.50 per Share for a period of 24 months from the date of issue.

The SK FT Units were purchased on a private placement basis as part of the back-end of the charity component of the Offering. IsoEnergy acquired the SK FT Units as part of a larger private placement financing pursuant to which Purepoint issued an aggregate of 9,583,065 units comprised of 772,946 traditional flow through units, 5,768,824 SK FT Units and 3,041,295 national charity flow-through Units for aggregate gross proceeds in the amount of \$6,000,137.79 (the “**Offering**”).

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.**

The 2,531,646 SK FT Units acquired by IsoEnergy represent approximately 3.2% of the issued and outstanding Shares of Purepoint on a non-diluted basis, and approximately 6.3% on a partially diluted basis, assuming the exercise of the warrants held by IsoEnergy.

Prior to the completion of the Acquisition, IsoEnergy held 7,333,333 Shares and 3,333,333 warrants, representing approximately 10.64% of the issued and outstanding Shares on a non-diluted basis and approximately 14.77% on a partially diluted basis, assuming the exercise of the warrants held by IsoEnergy.

Following completion of the Acquisition and the Offering, IsoEnergy owns or controls 9,864,980 Shares and 5,864,980 warrants, representing approximately 12.57% of the issued and outstanding Shares on a non-diluted basis and approximately 18.65% on a partially diluted basis, assuming the exercise of the warrants held by IsoEnergy.

The acquisition of the SK FT Units, represents an increase in beneficial of approximately 1.93% on a non-diluted basis and approximately 3.88% on a partially diluted basis.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

IsoEnergy acquired beneficial ownership of the Shares in connection with the Offering. See item 2.2.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Prior to the completion of the Acquisition, IsoEnergy held 7,333,333 Shares and 3,333,333 warrants, representing approximately 10.64% of the issued and outstanding Shares on a non-diluted basis and approximately 14.77% on a partially diluted basis, assuming the exercise of the warrants held by IsoEnergy. As of the date hereof, following completion of the Acquisition and the Offering, IsoEnergy owns or controls 9,864,980 Shares and 5,864,980 warrants, representing approximately 12.57% of the issued and outstanding Shares on a non-diluted basis and approximately 18.65% on a partially diluted basis, assuming the exercise of the warrants held by IsoEnergy.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which:

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See item 3.4 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

See item 2.2 above. \$0.395 per SK Ft Unit for consideration of \$1,000,000.17.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See item 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The SK FT Units were acquired for investment purposes. IsoEnergy currently has no plans or intentions that relate to or would result in any of the items listed in items (a) to (k) above. However, depending on market conditions, general economic and industry conditions, trading prices of Purepoint's securities, Purepoint's business, financial condition and prospects and/or other relevant factors, IsoEnergy may develop such plans or intentions in the future and, at such time, may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold the Shares, warrants or other securities of Purepoint.

Item 6 – Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

The closing of the Offering was disclosed by Purepoint in a press release on September 5, 2025. IsoEnergy entered into a share purchase agreement with **[Sprott]** to acquire the SK FT Units.

IsoEnergy and Purepoint are parties to an investor rights agreement dated November 22, 2024 (the "**Investor Rights Agreement**"). Pursuant to the Investor Rights Agreement, IsoEnergy and Purepoint have agreed that for so long as IsoEnergy holds at least 10% or more of the Shares, IsoEnergy will have a pre-emptive right to participate in any future proposed equity offering of Purepoint in order to maintain its pro rata interest.

IsoEnergy and Purepoint are parties to a joint venture agreement pursuant to which they currently have a 50/50 ownership interest in the joint venture properties (the "**Joint Venture**"). IsoEnergy holds a further option to purchase an additional 1% interest in the Joint Venture from Purepoint for \$2 million, giving IsoEnergy a 51% participation interest and Purepoint a 49% participation interest. This option expires on the earlier of February 28, 2026, or 60 days after a material uranium discovery. The ownership interests of each company are subject to standard dilution, with any participation interest that is reduced to 10% or less being automatically exchanged for a 2% net smelter royalty (NSR) on the Joint Venture properties. If one of the parties seeks to sell its participation interest in the Joint Venture, such party may force the other party to sell its participation interest in the Joint Venture so long as the selling party's participation interest is equal to 60% or greater. Purepoint will serve as the operator of the Joint Venture properties during the exploration phase. Upon the advancement into the pre-development phase, IsoEnergy will assume operational control of the Joint Venture properties.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED as of the 9th day of September, 2025.

“Philip Williams”

Name: Philip Williams

Title: Chief Executive Officer