



# SENATOR MINERALS INC

*"Opportunity through Exploration"*



## Senator Minerals to Acquire Carter Lake Uranium Project

**April 24, 2017 - Senator Minerals Inc. (SNR—TSXV) (SNRAF—OTC) (T1KA—Frankfurt) ("Senator" or the "Company")** is pleased to announce that the Company has entered into a letter of intent with Gunnar Minerals Corp. pursuant to which it proposes to acquire a controlling interest in the Carter Lake Uranium Project, located in the south-western corner of the Athabasca Basin, Saskatchewan. The project covers approximately 1113 hectares on the Carter Lake Corridor, an exploration zone adjacent to the prolific Patterson Lake Corridor, which hosts two of the most significant uranium deposits in the basin: Nexgen's Arrow Deposit and Fission's Patterson Lake South Deposit.

The Carter Lake Uranium Project lies near the eastern edge of the Clearwater Domain, approximately 21 kilometres northeast of the Patterson Lake property, which has a reported resource estimate of total of 2,011,000 tonnes of 1.83% U<sub>3</sub>O<sub>8</sub> containing 81,111,000 pounds of U<sub>3</sub>O<sub>8</sub> including the R780E High Grade Zone estimated to contain 45,079,000 pounds U<sub>3</sub>O<sub>8</sub> @ 18.22% U<sub>3</sub>O<sub>8</sub> and an inferred Mineral Resources are estimated to total 785,000 tonnes @ 1.57% U<sub>3</sub>O<sub>8</sub> containing 27,157,000 pounds of U<sub>3</sub>O<sub>8</sub> including the R780E High Grade Zone estimated to contain 13,898,000 pounds U<sub>3</sub>O<sub>8</sub> @ 25.06% U<sub>3</sub>O<sub>8</sub>. (Fission Uranium Corp. PEA September 14, 2015). Nexgen Energy Ltd. has reported (March 31, 2017) that the Arrow Deposit's Mineral Resource comprises an Indicated Mineral Resource of 179.5 M lbs of U<sub>3</sub>O<sub>8</sub> within 1.18M tonnes grading 6.88% U<sub>3</sub>O<sub>8</sub>, and an Inferred Mineral Resource of 122.1 M lbs of U<sub>3</sub>O<sub>8</sub> contained within 4.25 M tonnes grading 1.30% U<sub>3</sub>O<sub>8</sub>.

The Carter Lake Uranium Project, which borders Purepoint/Cameco/AREVA's Hook Lake Project to the east, has basement depths estimated at between 400-500 metres, within the general discovery range of the McArthur River mine. The principal exploration target at Carter Lake is approximately 4.7 kilometres of subsurface conductive anomalies, identified in a 2006 MegaTEM survey and a 2008 VTEM survey, both completed by ESO Uranium Corp. The anomalies are interpreted as a conductive horizon, at or above the unconformity and which may be indicative of hydrothermal enrichment.

About the acquisition, Tim Fernback, President and CEO, commented, "With the world-class discoveries made by Nexgen and Fission, the board of Senator is very excited about giving its shareholders exposure to this opportunity on the west side of the basin."

Completion of the acquisition remains subject to due diligence and negotiation of definitive documentation. Readers are cautioned that there can be no assurance that the acquisition will be completed in a timely fashion or at all.

Peter Born, P.Geo., a Qualified Person, has reviewed and approved the disclosure of technical information within this news release.

For further information contact Tim Fernback at 604-340-3774.

Tim Fernback  
President & CEO

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