

Rritual Superfoods is looking to dominate the functional foods market

It appears mushrooms are going to save the world. Previously at InvestorIntel, we discussed the solutions to treat mental illness, substance abuse and trauma through the use of psychedelics found in psilocybin – more commonly known as magic mushrooms. Today we are going to look at the science of adaptogens, non-toxic herbs, roots, and fungi that work to increase your body's ability to resist stressors, restoring the body to its normal or optimal function. Rritual Superfoods Inc. (CSE: RSF) is a functional superfood company that creates plant-based elixirs, which support immunity, focus and relaxation. Functional foods and "Superfoods" are foods that offer maximum nutritional benefits and are packed with vitamins, minerals, and antioxidants.

Adaptogens are substances that produce resistance to stress in both animals and humans and are commonly found in plants and fungi. Scientifically, adaptogens were first documented in the 1950s and since then much work has gone into studying the effects on humans with respect to stress reduction, resistance to mental fatigue and improved attention capabilities (which may be required to plow through my articles). Rritual's three initial mushroom adaptogen formulations, including chaga (immune), reishi (relax), and lion's mane (focus) were launched roughly two months ago via the Company's e-commerce portal. From there the Company ramped up production capacity and added both a Chief Innovation Officer and VP Sales USA to support growth of the original three products and develop several new offerings.

Products



Source: Company Website

One of the biggest milestones to date was the announcement that Rite Aid stores, the third largest US drugstore chain, would be carrying Rritual's premium brands in Q2/Q3 of this year. The Rite Aid rollout will be phased toward reaching 1,000 retail stores, in addition to Rite Aid's e-commerce platform. Strategically, the Company is aiming at national retailers rather than regional rollouts in order to gain market share and category defining leadership. To that end, Rritual also signed a partnership with CROSSMARK Inc. (CEO, David Kerbel's former employer) a leading sales and marketing services agency that specializes in growing retail brands throughout nearly every category of the consumer goods industry. The strategic collaboration is intended to provide actionable insights that drive growth and establish Rritual as a defining brand in the superfoods category.

On the innovation front, recently appointed Chief Innovation Officer, Stacey Gillespie, has launched the Company's Research and Development division, establishing best practices toward the development of a category leading product pipeline. Rritual deploys a process for product development that blends best practices with agility to identify categories with high growth potential, including its flagship mushrooms and adaptogens product line. This is an important point for shareholders and potential shareholders to note, as the

Company isn't just focused on the products that they know best, but is listening to what the market wants and thus what will maximize revenue generation.

New innovative products such as the following are from the Company's Product Pipeline for Q2/Q3:

- **Vegan Chai Rose Latte Collagen Booster:** Collagen-Booster Rose Chai Latte Powder made with tremella, reishi, aloe vera and other beautifying superfoods in a skin-hydrating & vegan cream base.
- **Mood & Energy Ube Matcha Latte Powder:** Made with Cordyceps, lion's mane, matcha & a broad-spectrum of prebiotic superfoods of purple sweet potato powder, lucuma, and inulin which combined support a healthy microbiome so you can trust your gut again.
- **Superfood Vegan Creamer:** Made with vegan cream base and proprietary immune-synergy blend with key adaptogenic botanicals.
- **Ready to Drink Beverages:** Powered by adaptogenic botanicals and enhanced with organic exotic superfruits and prebiotic fibers to support a healthy microbiome which in turn helps support a healthy immune system, digestive function, and a positive outlook.

According to Grandview Research, it is estimated that the global functional food market is projected to reach \$275 billion by 2025, growing at 7.9% each year with consumers putting more emphasis on health and wellness. Rritual isn't just looking to participate in this market, it is looking to dominate the functional mushroom and adaptogen space with clear points of differentiation. With quality products adapting to consumer wants and needs, an aggressive marketing plan developed by a skilled and experienced management team and confirmed manufacturing capacity that has been scaled to service distribution to 2,400 retail stores with 10,000 points of distribution, this is a company on the move. The Company raised \$6 million with its IPO in March, which should give it

ample funding to get to the next level whereby they are generating revenue. I'm looking forward to seeing their Q2/21 results and because I'm kind of a stock nerd, reading the associated MD&A.

Cloud DX brings Star Trek technology to today

One of the latest publicly listed digital healthcare companies began trading on the TSX Venture on April 15, 2021. Cloud DX Inc. (TSXV: CDX) is an award-winning disruptor in virtual care and digital medicine. As with many technology solutions, this pandemic has significantly advanced the adoption of virtual medicine. One New York Health System saw an incredible 4,345% increase in virtual visits between March 2 and April 14, 2020. The solutions being advanced by Cloud DX will make sure that individuals won't be required to visit their physician nearly as often. This is especially helpful for those with mobility issues, people in remote locations or if you are simply a germaphobe.

Despite only being publicly listed for a little over a month, Cloud DX has been around since 2014 via the acquisition of the assets of the medical device division of Biosign. Included in those assets were the Pulsewave device and a set of concepts from Biosign for a more advanced health technology platform, called "VITALITI". This became the basis for the Company's entry into the Qualcomm Tricorder XPRIIZE, a competition to create a working "Medical Tricorder" inspired by the original Star Trek TV show. The objective was to continuously record all major vital signs, at gold-standard accuracy, for 72 hours, and diagnose up to 13 unrelated health conditions with

complete autonomy. Although they didn't claim top spot, Cloud DX was one of three winners (out of 330 original teams), earning the first ever XPRIZE Bold Epic Innovator Award in April 2017.

Fast forward to today, and the company is focusing on remote patient monitoring (RPM) with a connected health kit (telemedicine from an app), which includes the Pulsewave device. RPM enables early intervention by doctors, reduces hospital admissions, improves patient survivability and has the potential for huge cost savings for the health care system. The Pulsewave wrist cuff is a unique pulse acquisition device that records up to 4,000 data points from your radial artery pulse, then securely transmits the raw pulse signal to Cloud DX's Diagnostics servers, which display nearly instant results for heart rate, blood pressure, pulse variability and average breathing rate. I know, sounds like a blood pressure monitor that I can buy at Costco for \$80 but it's a lot more sophisticated than that. When combined with the connected health kit you can share your results with a licensed clinician or your doctor in real time. Plus there are several other features as part of the app including their proprietary Total Anomaly Score, which measures potentially dangerous heart rate variability and can be used by Cardiologists to screen patients for more serious arrhythmias. I'm pretty sure you can't get that at Costco.

All pretty interesting stuff but as Jerry Maguire would say, "Show me the money". There are millions of interesting ideas out there but at InvestorIntel we try to bring you actionable ideas that have a value proposition. So what's the value proposition for Cloud DX? The estimated market value of the RPM market is forecasted to be \$117 billion by 2025 with projected annual growth of 38% between 2020 and 2025. Cloud DX saw patients enrolled grow by 700% in 2020. In 2020 revenue from ongoing contracts increased by >150% over 2019 and the Company projects a >300% increase in 2021. A company that can

innovate and differentiate itself from the competition has a pretty good runway to grow in this segment of virtual care. With that in mind, on Tuesday Cloud DX announced a new US patent for its upcoming Pulsewave 2.0 Vital Sign Monitor.

After the completion of the go public transaction, Cloud DX has approximately 72 million shares outstanding (84.7 million fully diluted), making for a market cap of \$26.6 million based on yesterday's closing price of \$0.37/share. Insiders hold 32% of the stock and have agreed to restrict the sale of their shares for 1 year. As part of the go public transaction, the Company raised \$6 million, which they will need to survive as they grow. As with most developing technology companies, it takes a while to get cash flow positive. The good news is that at least there is revenue already being generated. The cash burn rate for the first quarter was roughly \$1.2 million so Cloud DX should have enough cash to drive the business forward for a few more quarters all the while building that revenue stream for shareholders.

Voyageur Pharmaceuticals' Supply Chain Security Advantage – From the Earth to the Bottle

With all the warnings issued in articles posted on InvestorIntel about rare earth supply security, the whole Suez Canal mess in March and vaccine supply issues surrounding the pandemic, supply chains have become a very real topic and very much in focus. Just in time management is being replaced by

just in case management. As a Canadian with one AstraZeneca vaccine in me, I'm wondering if/when I'll even get a second one given no vaccines are currently manufactured in Canada and many countries are becoming pretty possessive of this commodity at present. Whatever the science is around waiting too long or having your second vaccine be a different manufacturer, I'm at the mercy of "the system" as to what and when (or if) I get fully vaccinated for this incredibly annoying and very real virus.

Perhaps that was a little melodramatic but my point is, supply chain security is important and becoming a higher profile issue in the world today. So wouldn't it be nice if a company had complete control of its destiny from the mine to the shelf, or in the case of Voyageur Pharmaceuticals Ltd. (TSXV: VM) – From the Earth to the Bottle. Voyageur has a somewhat unique business model in today's world of niche focused companies but maybe setting a trend for the future as society realizes Amazon can't overnight deliver everything you may need.

Voyageur is a drug manufacturing company focused on radiographic contrast media products, developing barium and iodine generic radiographic drugs, for the healthcare market. However, what separates Voyageur from most other companies is that it is sourcing its own main ingredients from its own mineral deposits. Voyageur is building a business model that will allow it to be a fully integrated company in the radiographic market place.

So let's look a little closer at the different aspects of Voyageur. The Corporation manufactures radio-graphic contrast agents, which are substances used to enhance the visibility of internal structures in X-ray-based imaging techniques such as computed tomography, magnetic resonance imaging and fluoroscopy. Without getting into the weeds of the science here, suffice it to say these are products vital to specific medical procedures performed globally, every day. The

Corporation recently announced two Health Canada approvals and issuance of product licenses for MultiX Ba; Radiographic Barium Contrast. Then on Monday Voyageur announced it has received approval from Health Canada for its fifth product, MultiXthick barium sulfate suspension as well as plans to move forward with FDA device registrations for the US market.

On the mining side, Voyageur owns a 100% interest in three barium sulfate (barite) projects including two properties suitable in grade for the industrial barite marketplace, with interests in a potentially high-grade iodine, lithium & bromine brine project located in Utah, USA. The most advanced of these projects is the Frances Creek project located 40km from Radium Hot Springs, BC and easily accessible. The Corporation has launched the Preliminary Economic Assessment (PEA) of its Frances Creek project with the goal of completion within the next three months. Subsequent to the completion of the PEA, the Corporation is planning on proceeding with a Prefeasibility Study that will be expected in the third quarter of the 2021 fiscal year.

So how does one go about evaluating a fully integrated entity like Voyageur? I don't think there's a PEA to Earnings metric and even if there was, would it be useful? Great drill results aren't going to impact the demand for Barium radiographic contrast media products. So this is where you have to dig a little deeper and understand the full scope of what a company like this brings to the table. And there's a lot to digest so I encourage you to go to their website and snoop around a little.

Nevertheless, key to investors is that there currently is no revenue and it's going to cost money to get Voyageur to the next level. To that end, the Corporation recently announced it has closed the first tranche of a non-brokered private placement for gross proceeds of \$1.4 million, which will go a long way to advancing Voyageur forward. The exciting aspect is that this only takes the shares outstanding to approximately

99 million making the market cap roughly \$14.4 million based on yesterday's closing price of \$0.145/share.

With geopolitical risks rising all around the globe, Voyager is diversifying itself to fill a void if supply chains become broken. It's hard to assess what that will be worth in the future.

CBLT is Cobalt and so much more...

Don't let the name fool you, CBLT Inc. (TSXV: CBLT) has more going on than just Cobalt. The Company started as a natural resource issuer targeting Cobalt in ethical, traceable mining jurisdictions, primarily Canada. You've read time and again on the InvestorIntel website about the importance of battery metals and critical materials so there is no need to pound that table further on why Cobalt is important.

However, CBLT has started to evolve into different areas of exploration. When opportunity knocks, you have to at least have a look. Correspondingly, the team at CBLT recently added another critical material – Lithium, to its prospective property portfolio. The Company purchased the Shatford Lake property in the Winnipeg River-Cat Lake pegmatite field in eastern Manitoba near the Ontario border. Shatford Lake is located 5 kilometres southwest of the Tanco Mine. Tanco is an LCT-type (lithium-cesium-tantalum) pegmatite, producing cesium and tantalum with the largest tantalum reserves in Canada estimated at 2.1 million tonnes of ore grading 0.22% tantalum. The mine also has additional reserves amounting to 7.3 million tonnes of ore grading 2.76% lithium.

CBLT intends to be in the field as soon as reasonably possible and likely by the end of May to begin field work at Shatford Lake including taking surface samples to test for relevant minerals.

Additionally, the Company announced plans to potentially drill the Big Duck Lake Gold Property in Hemlo West, Ontario this summer. A 100% interest in this property was acquired in March, 2019 along with three other assets including the Northshore Gold property joint venture, which was subsequently sold to Omni Commerce Corp. (now Ready Set Gold Corp. (CSE: RDY)). CBLT was paid \$350,000 in cash and 1,833,333 common shares of RDY (approximately 6.1%), the latter of which still sits on CBLT's books with a current estimated value of \$385,000 based on yesterday's close. This is a great example of how the company is being dynamic with its assets.

All of this is on top of their Chilton Cobalt property in the Grenville Subprovince of the Laurentian region of Quebec, at which the Company may undertake a maiden drill program this summer. In 2017 CBLT carried out a VLF survey and extensive soil sampling to define two large nickel-copper-cobalt-chromium areas. CBLT followed that up with a mag survey in 2018, which outlined disruptions in the magnetic signature that correspond to east-trending VLF electromagnetic anomalies delineated in 2017.

In March, 2021 CBLT closed a flowthrough financing which raised \$232, 830 to go along with the 1.83 million RDY shares in the corporate treasury. Peter Clausi, CEO stated "We are well funded to carry out our geologic goals for the foreseeable future. We know what we want to achieve at lithium-prospective Shatford Lake by the end of 2021 and the cost to achieve those goals." Additionally, the company plans to spend roughly \$100,000 to complete a drill program at either Big Duck Lake or the Chilton Cobalt property. Then there is always the M&A component, as Mr. Clausi has noted in the past – "You can make more money with a pen than a drill."

With 78.5 million shares outstanding that leaves this \$4.7 million market cap company (based on yesterday's close) with a lot of blue sky potential.

Bristow on Troilus Gold's latest 'exciting' results in the Val-d'Or mining district in Quebec

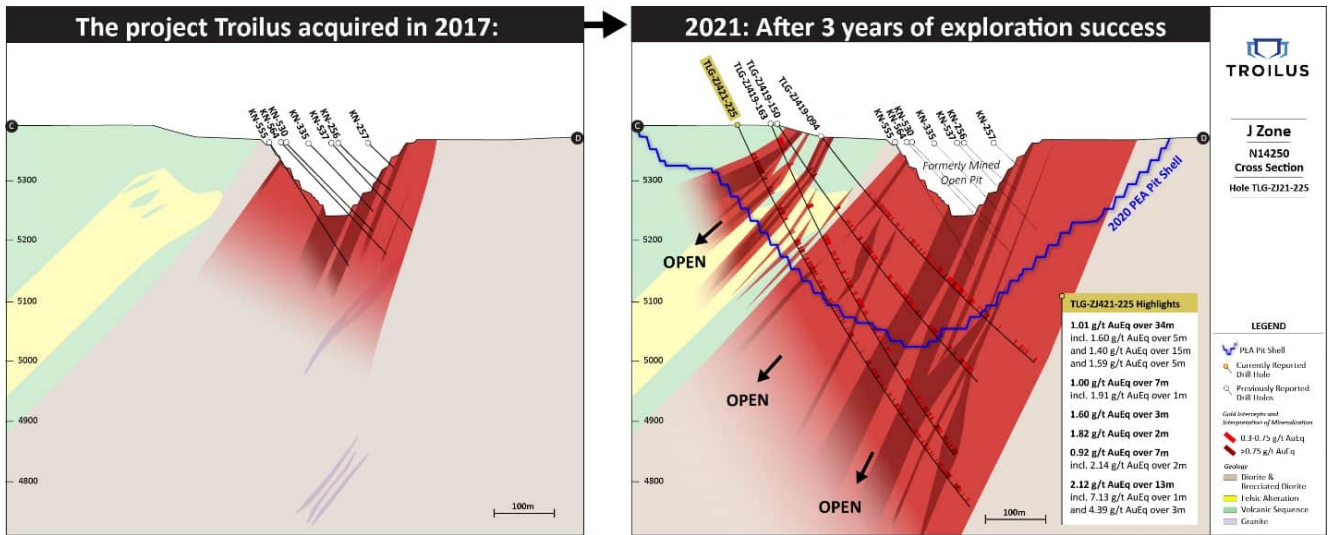
Beware of inflation...maybe. US Federal Reserve Chairman Jerome Powell says inflation is transitory. In other words it's here now but it will dissipate come the fall or sometime later in the year. Somewhat surprisingly (at least to me) David Rosenberg agrees with this. However, yesterday's CPI numbers seem to be telling a different story and the markets have been officially spooked. Most notably the VIX (CBOE Volatility Index or fear gauge) has moved from 17 to 27.6 (a rise of 62%) since Monday morning!

So what does this mean to gold? Well, that depends on what kind of inflation it is. Historically, gold has been considered a hedge against inflation for its protection against a reduction in purchasing power of your hard earned dollars. This would be a good thing for gold investors, although the yellow metal wasn't overly helpful as a hedge yesterday. The counter argument is that if interest rates increase in an effort to combat inflation that can be a bit of a boat anchor for gold given risk free investments like GIC's look more appealing compared to the zero yielding metal that you have to pay to store safely. I don't know for sure what

the answer is but I'm leaning towards the fact that interest rates can't rise too far, too fast because there is so much national debt everywhere in the world it would crush and destroy most economies. So I'm kinda, sorta bullish gold but I'm definitely not shouting it from the rooftops.

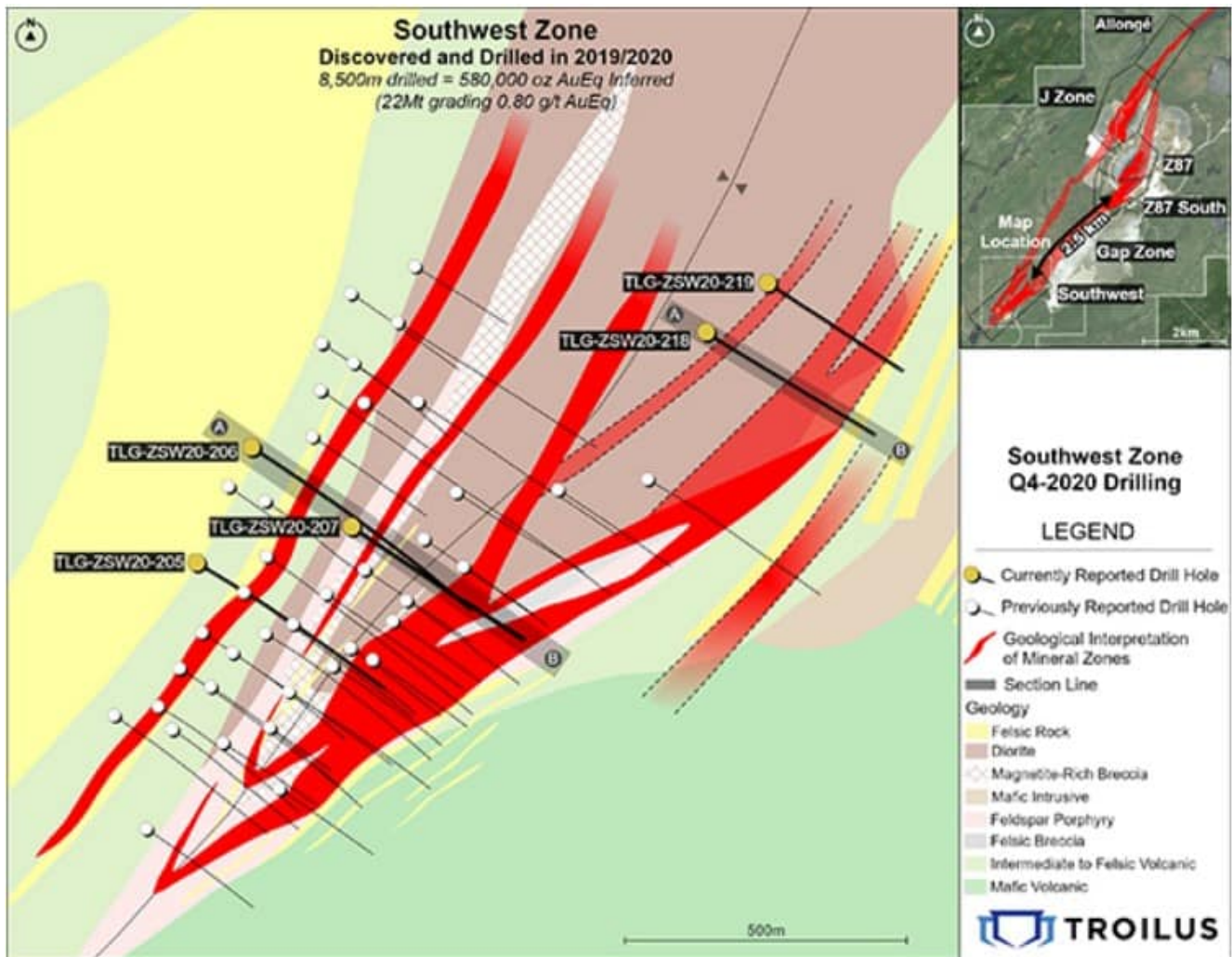
That is my terrible segue to talk about Troilus Gold Corp's (TSX: TLG | OTCQB: CHXMF) latest exciting results. The Company announced a substantial new western extension of their J Zone, traced over a minimum of 200 metres in strike, previously modelled as waste within the pit shell. Why can't I find gold in my garbage? Highlights include: 1.10 g/t AuEq over 68m, including 1.65 g/t AuEq over 10m and 2.23 g/t over 3m (ZJ21-226); 1.01 g/t AuEq over 34m, including 1.40 g/ t AuEq over 15m and 1.60 g/t AuEq over 5m; 2.21 g/t AuEq over 13m, including 7.13 g/t AuEq over 1m and 4.39 g/t AuEq over 3m (ZJ21-225). Of note, these appear to be higher grades than previously encountered at the J Zone.

As a refresher, the Troilus Gold property is located northeast of the Val-d'Or mining district, in Quebec, Canada. The property covers 107,326 hectares and includes the former Troilus mine operated by Inmet Mining Corp from 1997 to 2010, which produced in excess of 2,000,000 ounces of gold and 70,000 tonnes of copper (I'll save my copper and inflation dissertation for another day). The J Zone represents the formerly mined open pit which Troilus has now expanded materially.



Source: Company Website

As encouraging as these results are, one can't ignore the other exploration activity going on. In April the Company announced an expansion of the Southwest Zone Strike Length by 40% to 1.5 km into what the company is calling the Gap Zone. The Southwest Zone is located approximately 2.5 kilometres southwest of the J Zone with the Gap Zone being The Space Between (capitalized in homage to the Dave Matthews Band). Justin Reid, CEO of Troilus Gold is quoted as saying "The Southwest Zone continues to grow and exceed our expectations. The continuity of mineralization is exciting and the Gap Zone will be a continued major focus of our work through the spring and summer of 2021 to help us better understand the nature and extent of the results we are seeing."



Source: Company Website

The Company released an updated mineral resource estimate in July 2020 with total estimated indicated mineral resource increased to 4.96 million ounces AuEq and total estimated inferred mineral resource increased to 3.15 million ounces AuEq. Troilus has completed 32,000 metres of drilling since January 2021 and intends to drill approximately 10,000 metres per month throughout. It's easy to imagine those numbers being a lot bigger the next time the company updates its resource estimate. Stay tuned, it's going to be a busy summer for Troilus Gold.

One of the world's highest-grade tin resources, Alphamin is up 177% in last 5-months

Tin typically isn't at the top of anyone's list of critical materials or thought of as an important component of the green revolution. You'll be excused for not being aware that it was on the U.S. Department of the Interior's 2018 list of 35 mineral commodities considered critical to the economic and national security of the United States. Seriously? Tin? Who knew?

Tin is used as a protective coating or as an alloy with other metals such as lead or zinc, as well as, coatings for steel containers, in solders for joining pipes or electrical/electronic circuits, in glass-making, and in a wide range of chemical applications. It's also a relatively scarce element with an abundance in the earth's crust of about 2 parts per million (ppm), compared with 94 ppm for zinc, 63 ppm for copper, and 12 ppm for lead. But perhaps the most interesting statistic is that Tin prices have reached a 10 year high at US\$29,932/tonne, up an impressive 97% year over year.

Armed with this information are you now intrigued by Tin investment opportunities? Then look no further than Alphamin Resources Corp. (TSX: AFM). Alphamin is a low cost tin concentrate producer from its high grade deposit at Mpama North in the North Kivu Province of the Democratic Republic of Congo (DRC). At a tin grade of roughly 4.5%, Mpama North is one of the world's highest-grade tin resources – about four times higher than most other operating tin mines in the world. Mpama North has a current output of roughly 10,000 tonnes of contained tin per annum (and growing), amounting to approximately 3%-4% of the world's mined tin supply. It has

exploration licenses covering a total of 1,270km² and is currently one of the top producing Tin mines in the world.

Alphamin just announced record Q1 EBITDA of US\$36.5 million at an average tin price of US\$23,083/tonne (versus much higher current pricing). Other highlights include the fine tin recovery plant being on schedule for commissioning during June 2021, which the Company believes can increase plant throughput by a further 5%-10%. Combine this with a planned increase to plant throughput of roughly 6% in H2 2021 could see annual Tin production increasing to as much as 12,000 tonnes per annum. At quarter end the company had a cash balance of US\$11 million and debt of US\$57 million with an expectation to be net debt free by the end of 2021 based on current Tin prices.

With all these impressive numbers there is still plenty of exploration upside to be had. Alphamin's exploration initiative aims to: extend the life-of-mine at its currently producing Mpama North operation; to declare a Maiden Mineral Resource for Mpama South (located 750 metres south of Mpama North); and to discover at least one additional orebody on the highly prospective Bisie Ridge (13km strike length). At the Mpama South deposit 8,200 metres of drilling has already been completed with an additional 5,800 metres planned to be drilled between May and end July 2021. Assay results from the first two batches of samples totaling 13 of the 25 drill holes drilled in phase 1, are expected shortly with another 7 drill hole results from batch 3 expected towards the end of May 2021. Commencement of drilling at Mpama North is targeted for May 2021 with a 12,000 to 18,000 metre drilling campaign planned to test the strike and dip extension of the current producing orebody. Lastly, two drill targets 6-8 kms south of Mpama North have been identified along the Bisie Ridge to be drilled in Q3 2021.

The heavy lifting has been done to get this world-class mine into production and running on all cylinders. However, there's

always a but... It's a single mine asset in a less than desirable geographic location. Logistically the location in central Africa means long supply lines to the ports that have caused issues in the past. For example, in October, 2019 a major bridge collapsed along the main provincial road used for exporting all concentrate and importing major consumables which took 8 weeks to repair, materially impacting that quarter's results. Q4/20 results were affected by extreme seasonal rains impacting export road conditions. Then there's the perception that the DRC is unstable and politically challenging, and although this is not the case currently, it could return to this state in relatively short order. On a positive note, the Company has shown to the likes of Apple, Microsoft and Samsung that its tin is 100% conflict-free.

There are no "sure things" out there, you have to take on risk to get your rewards. Enough investors are comfortable with the risk of Alphamin to have taken the stock from C\$0.26/share in December 1st, 2020 to yesterday's close of C\$0.72. One of the world's highest-grade tin resources, Alphamin is up 177% in the last 5 months.

Is Uranium the next commodity to move higher?

As Ur-Energy Inc. (NYSE American: URG | TSX: URE) looks to break through its \$1.57 (C\$1.99) high reached in February of this year it's time to take another look at this company and Uranium in general. The Company announced some exciting news late last week – they received three approvals representing the final major permits required to begin construction of their Shirley Basin project. This is good news considering Ur-

Energy is engaged in uranium mining, recovery and processing operations, as well as the exploration and development of uranium mineral properties.

The Shirley Basin project would be complementary to the existing Lost Creek project with its recently announced increase to nine licensed mine units and the licensed limit annual plant production of 2.2 million pounds U_3O_8 which includes wellfield production of up to 1.2 million pounds U_3O_8 and toll processing up to one million pounds U_3O_8 . This gives the company the option of either building out a complete processing plant with drying facilities at Shirley Basin or a satellite plant with the ability to send loaded ion exchange resin to the Lost Creek Project for processing.

This all sounds great except for one thing. Ur-Energy isn't actually producing very much Uranium at the moment and is selling even less. The Company is maintaining reduced production operations at Lost Creek while awaiting the implementation of the national uranium reserve and further positive developments in the uranium markets (in other words, higher prices). The positive here is that this has allowed Ur-Energy to make operating cost reductions while continuing to conduct preventative maintenance and optimize processes in preparation for ramp up to full production rates.

The story for Ur-Energy, and other Uranium producers is all about where prices are going, not where they currently are (that almost sounds like a Wayne Gretzky quote). The Uranium market is a little unusual in that historically very little Uranium is sold in the "spot" market. Most transactions are long term contracts for multi-year deals. This has created a strange anomaly over the last few years, whereby miners will actually go out and buy Uranium to fulfill those contracts rather than produce it themselves. Cameco is a great example of this if you dig into their activities. Along those lines, at the end of March 2021, Ur-Energy had 285,000 pounds of

U₃O₈ of inventory available to sell or fulfill contracts.

But where does that leave investors? Ur-Energy has an unrestricted cash position of US\$15.8 million and approximately US\$8.6 million in finished, ready-to-sell inventory in order to maintain and enhance operational readiness or for possible acquisitions and general working capital. The Company can quickly and easily ramp-up to full production at Lost Creek of 1,000,000 pounds per year within 6 months at an estimated capital cost of US\$14 million. Assuming Uranium pricing warranted this ramp-up in the first place, Lost Creek can be further advanced to its fully licensed 1.2 million pounds per year and Shirley Basin can then be developed up to 1.0 million pounds per year, which should make investors pretty happy.

But what is going to drive that increase in Uranium prices higher than the \$20-\$30 per pound range it's languished in for most of the last 5 years. For starters, the U.S. Department of Energy will be provided US\$75 million to coordinate with and support the Office of Nuclear Energy in the development and implementation of a national uranium reserve program. The US Government also announced an extension and expansion of limitations on importation of Uranium from the Russian Federation. Another catalyst is the Biden Administration's commitment to nuclear energy, calling nuclear an essential pillar to its clean energy mandate. Lastly, investment interest in the form of the recently announced Uranium Participation Corporation agreement with Sprott Asset Management to modernize its business structure and pursue a U.S. listing.

On the flip side, Cameco announced plans to restart production in April at its massive Cigar Lake uranium mine. Additionally, Kazatomprom the world's largest producer of uranium, with production representing approximately 24% of global primary uranium production took a page out of OPEC's book and

announced 20% reductions through 2022. It's not a reach to believe that if prices start to improve materially, both Cameco and Kazatomprom could ramp up production relatively quickly.

So as an investor, you need to make a decision on Uranium prices first and whether the current positive momentum can continue. If you decide you want Uranium exposure then Ur-Energy is a great leverage play to participate in the Uranium trade.