

# Dr. Spencer of U308 Corp. on the vanadium redox battery market demand

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July 5, 2018 – “As China and India change their building codes so the buildings can withstand earthquakes, the amount of vanadium that goes into the rebar increases. The steel industry has been growing at about 3.8% over the last 10 years. Vanadium in that steel is growing at about 8% because they need more vanadium and it is being dictated that they have to use more vanadium in building steel. That is over 90%. There is also vanadium going into titanium alloys for the aerospace industry and that is huge. But, the most exciting component of the vanadium space is vanadium redox battery.” States Dr. Richard Spencer, CEO, President and Director of [U308 Corp.](#) (TSX: UWE | OTCQB: UWEFF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** I do not think many of our investors out there in the InvestorIntel audience appreciate that U308 has vanadium. Why do we not start there?

**Richard Spencer:** We have a huge amount of vanadium. Vanadium would be the coproduct with uranium out of the project in Argentina and the project in Colombia. Both projects, the process that we use to extract the uranium would also extract the vanadium and a couple of other byproducts as well.

**Tracy Weslosky:** Many of us know you as a world renowned expert on uranium. Let us talk about your expertise on vanadium. For those of you that may not appreciate what a significant critical material that vanadium is, let us start there. Tell us a little

bit about vanadium, the vanadium market in general please.

**Richard Spencer:** Over 90% of it is used in the steel industry, in rebar particularly. As China and India change their building codes so the buildings can withstand earthquakes, so the amount of vanadium that goes into the rebar increases. The steel industry has been growing at about 3.8% over the last 10 years. Vanadium in that steel is growing at about 8% because they need more vanadium and it is being dictated that they have to use more vanadium in building steel. That is over 90%. There is also vanadium going into titanium alloys for the aerospace industry and that is huge. But, the most exciting component of the vanadium space is vanadium redox battery. These things are the ugly duckling of the battery industry. They are not miniaturizable. They will never be in cellphones. They will never be in computers and that kind of thing. These are great big honking industrial-scale batteries. They are easily scalable. Basically they are just two tanks. They have got vanadium +4 and +5 on the plus side of the battery, a tank, and in the liquid on the other side of the battery, on the negative side, is vanadium +3 and +2. These are just liquids. They can be charged instantaneously basically, I mean, in a lithium-ion battery because there is a crystal structure in there. Each little ion has to move out of there and that wears the battery out. If that same material is in a liquid, like it is in a vanadium redox battery, there is nothing to wear down. These batteries are guaranteed for 20 years. A lithium-ion battery, as we all know from our computers, degrades after 3, 4, 5 years or however long it is...to access the complete interview, [click here](#)

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