

Energy Fuels' Mark Chalmers talks about re-establishing rare earths processing in the USA

InvestorIntel's Tracy Weslosky speaks with Mark Chalmers, President & CEO of Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR), about Energy Fuels' recent three-year supply agreement with The Chemours Company (NYSE: CC) to acquire a minimum of 2,500 tons per year of natural monazite sands, one of the highest-grade rare earth element ("REE") minerals in the world.

"We didn't announce we were getting into the rare earths business until April, and then eight months later we sign a supply agreement with Chemours," Mark told Tracy. "It's a very significant first step to re-establishing the processing of rare earths in the United States." Energy Fuels' supply agreement with The Chemours Company "represents about 10% of the U.S. requirements" for rare earths, he told Tracy.

Energy Fuels expects to be producing rare earth carbonate in Q1, 2021, "so you're only looking at a few months away," Mark said. The company is also in ongoing discussions with additional suppliers of monazite.

In the InvestorIntel interview, also available on our InvestorIntel YouTube channel, Tracy and Mark discuss how cost has been one of the barriers to North American rare earths production, but Mark believes Energy Fuels "is going to be world competitive" in processing rare earths at its White Mesa Mill because of "the grade, the ability to process it, the existing facility that's fully paid for and licensed, and the ability and the permits to start producing a rare earths

carbonate.”

“For all those reasons,” Mark continued, “we think we are at a substantial advantage over the others and we are excited about the future.”

To watch the full interview, [click here](#).

To learn more about Energy Fuels Inc., [click here](#).

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