

# Energy Fuels Establishes the San Juan County Clean Energy Foundation with Potential to Contribute Millions to Local Communities

written by Raj Shah | September 16, 2021

September 16, 2021 ([Source](#)) – At its recent open house showcasing its uranium and rare earth businesses for local and national dignitaries and industry leaders, Energy Fuels Inc. (“Energy Fuels” or the “Company”) announced the establishment of the *San Juan County Clean Energy Foundation*, a fund specifically designed to contribute to the communities surrounding Energy Fuels’ White Mesa Mill in Southeastern, Utah.

This week, Energy Fuels deposited \$1 million into the Foundation and anticipates providing ongoing annual funding equal to 1% of the Mill’s future revenues, providing funding to support the local economy and local priorities. The Foundation will focus on supporting education, the environment, health/wellness, and economic advancement in the City of Blanding, San Juan County, the White Mesa Ute Community, the Navajo Nation and other area communities.

“The communities that surround our facility deserve to share in the benefits of the Mill’s clean energy future,” said Mark Chalmers, CEO of Energy Fuels. “Uranium, which is the fuel for carbon-free, emission-free baseload nuclear power, is one of the cleanest forms of energy in the world. The rare earth’s we are now producing are used for the manufacture of permanent magnets for electric vehicles, wind turbines and other clean energy and

modern technologies, and the thorium and other radioisotopes we are evaluating for recovery from our rare earth and uranium processing streams have the potential to provide the isotopes needed for emerging targeted alpha therapy cancer-fighting therapeutics. The very heart of our business – uranium and rare-earth production and recycling – helps us play a big part in addressing global climate change, reducing air pollution, and making the world a cleaner and healthier place. We see San Juan County as becoming a critical minerals hub for the U.S., and we believe the Foundation is truly the best way to make an impact and difference in the lives of those who work alongside us as we pursue these goals.”

Company executives met with local community members to better understand and identify how the Foundation will strategically support the local communities and how to best structure the Foundation.

“Energy Fuels has long been a major contributor to not only the employment base of the community but also for the well-being and prosperity of this region,” said Blanding’s Mayor Joe B. Lyman. “Over the last year, the Company has met with local community members to understand and identify needs in the area. The formation of the Foundation is a culmination of these efforts and the beginning of a long-term commitment to improve the quality of life for everyone in the San Juan County area to help us reach our full potential.” To ensure that the Foundation’s contributions are well-planned and correspond to the specific needs and aspirations of the communities, the Foundation will have a community-based Advisory Board to help it determine the best allocation for the funds.

“The processing of rare earths at the White Mesa Mill, in addition to processing and recycling uranium, is one of the best opportunities I have seen in my entire 40+ year career, as

electric vehicles, renewable energy systems, and other clean energy and advanced technologies drive demand,” continued Mr. Chalmers. “And, the potential to also extract isotopes that can be used to fight cancer is a very important added opportunity. Investing back into the San Juan County community will give us the opportunity to help support and catalyze sustainable economic and community development, beyond good jobs and more tax revenues.”

With a population of a little more than 3,000 people, Blanding is the most populous city in San Juan County. Economic contributors include mineral processing, mining, agriculture, local commerce, tourism, and transportation. The community is also a gateway to nearby natural, cultural and archaeological resources. Energy Fuels’ rare earth initiative will only involve mineral processing, and it is not expected to involve any new mining in the region.

Energy Fuels is a leading U.S.-based uranium mining company, supplying  $U_3O_8$  to major nuclear utilities. Energy Fuels also produces vanadium from certain projects, as market conditions warrant, as well as rare earth carbonate. With corporate offices in Lakewood, Colorado, near Denver, and all of its assets and employees in the United States, Energy Fuels holds three of America’s key uranium production centers: the White Mesa Mill in Utah, the Nichols Ranch *in-situ* recovery (ISR) Project in Wyoming, and the Alta Mesa ISR Project in Texas. Energy Fuels is a publicly traded company on the NYSE under the trading symbol “UUUU,” and its common shares are also listed on the Toronto Stock Exchange under the trading symbol “EFR.” Energy Fuels’ website is [www.energyfuels.com](http://www.energyfuels.com)

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*This news release contains “forward-looking information” within*

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