U3O8 Corp. Makes Clarification to Press Release Issued on January 30, 2018

written by Raj Shah | January 31, 2018



January 31, 2018 (Source) – **U3O8 Corp. (TSX: UWE), (OTCQB: UWEFF)**("U3O8 Corp." or the "Company") wishes to clarify information provided in its January 30, 2018 press release. The framework through which a Russian State-owned uranium producer may invest up to US$250 million in the exploration for, and development of, uranium deposits amenable to in situ leach in Argentina, was signed by three parties: the Argentine Foreign Ministry on behalf of the Argentine Minister of Science, Technology and Productive Innovation, the Uranium One Group and UrAmerica Argentina SA.

About U3O8 Corp.

U3O8 Corp. is focused on exploration and development of deposits of uranium and battery commodities in South America. Battery commodities that occur with uranium resources include vanadium, nickel, zinc and phosphate. The Company's mineral resources estimates were made in accordance with National Instrument 43-101, and are contained in three deposits:

- **Laguna Salada Deposit, Argentina** – a PEA shows this near surface, free-digging uranium – vanadium deposit has low production-cost potential;
- **Berlin Deposit, Colombia** – a PEA shows that Berlin also has low-cost uranium production potential due to revenue

that would be generated from by-products of phosphate, vanadium, nickel, rare earths (yttrium and neodymium) and other metals that occur within the deposit; and

- **Kurupung Deposit, Guyana** – a uranium resource has been estimated in four veins within a uranium-zirconium vein system. Resources have been estimated on four veins, while consistent mineralization of the same type has been intersected in scout drilling of an additional six veins, while yet other veins require first-time exploration drilling.

Additional Information

Information on U3O8 Corp., its resources and technical reports are available at www.u3o8corp.com and on SEDAR at www.sedar.com. Follow U3O8 Corp. on Facebook: http://www.facebook.com/u3o8corp, Twitter:http://www.twitter.com/u3o8corp and YouTube: http://www.youtube.com/u3o8corp.

Further details on U3O8 Corp.'s Laguna Salada Deposit and Argentina's electricity generation from large nuclear reactors, as well as its prototype small modular reactor that represents a prime export opportunity, are available in the Company's Corporate Presentation accessible on the homepage of our website http://www.u3o8corp.com.

Forward-Looking Statements

This news release includes certain "forward looking statements" related with the development plans, economic potential and growth targets of U3O8 Corp's projects. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intensions for the future, and include, but not limited to, statements with respect to: (a) the low-cost and near-term development of Laguna Salada, (b) the Laguna Salada and Berlin

PEAs, (c) the potential of the Kurupung district in Guyana, (d) impact of the U- pgradeTM process on expected capital and operating expenditures, and (e) the price and market for uranium. These statements are based on assumptions, including that: (i) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, and assumptions in the Laguna Salada and Berlin PEAs prove to be accurate, (ii) a joint venture will be formed with the provincial petroleum and mining company on the Argentina project, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to U3O8 Corp., (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium will improve for junior resource companies in the short-term. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for minerals, (3) the Company's ability to establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) exploration risks, and other factors beyond the control of U3O8 Corp. including those factors set out in the "Risk Factors" in our Annual Information Form available on SEDAR at www.sedar.com. Readers are cautioned that the assumptions used in the

preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. U3O8 Corp. assumes no obligation to update such information, except as may be required by law. For more information on the above-noted PEAs, refer to the September 18, 2014 technical report titled “Preliminary Economic Assessment of the Laguna Salada Uranium-Vanadium Deposit, Chubut Province, Argentina” and the January 18, 2013 technical report titled “U3O8 Corp. Preliminary Economic Assessment on the Berlin Deposit, Colombia.”