

# Blue Sky Uranium's CEO on competitive uranium production costs

written by InvestorNews | May 24, 2019

"We did put out some news and basically it is our plans for the next six months going forward which talks about expanding and commencing exploration program on three different targets to potentially find additional deposits and to grow the current deposits that we have. That really builds what we have done in last just over two months basically... We are extremely pleased with the [PEA] results that we got. The two real key factors to zero in on these results are, 1. that our CAPEX costs are estimated under \$130 million, that's a very very low cost for construction to go into production for a type of mine as large as Ivana will be. Second of all is the production cost, the All-In-Sustaining-Cost is just over \$18 a pound of uranium. It basically (if was in production today), it would rank it amongst the absolute lowest cost producers on the planet." States Nikolaos Cacos, President, CEO and Director of [Blue Sky Uranium Corp.](#) (TSXV: BSK | OTCQB: BKUCF), in an interview with InvestorIntel's Tracy Weslosky.

Nikolaos went on to explain that the market is about to witness significant uranium demand because of a shortage of uranium supplies. Nikolaos also talked about Blue Sky's recent pit sampling results from the Ivana Uranium-Vanadium deposit which indicate the potential for further expansion.

To access the complete interview, [click here](#)

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# Blue Sky's CEO on vanadium, plus having 'one of the largest districts of potential uranium' in the world

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"We just put out our PEA (for the Ivana Uranium-Vanadium deposit at Amarillo Grande Project). Our PEA indicates, if it was in production today it would be one of the lowest cost uranium production in the world and with a strike length of over 145 kilometers. This entire district that we control has the potential to be one of the largest uranium districts in the planet, very significant discovery." States Nikolaos Cacos, President, CEO and Director of [Blue Sky Uranium Corp.](#) (TSXV: BSK | OTCQB: BKUCF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** We are both at PDAC 2019. I am an ardent fan of the uranium sector in general. Can you tell us what your most competitive advantage for all of you investors out there looking at uranium presently is?

**Nikolaos Cacos:** We just put out our PEA (for the Ivana Uranium-Vanadium deposit at Amarillo Grande Project). Our PEA indicates, if it was in production today it would be one of the lowest cost uranium production in the world and with a strike length of over 145 kilometers. This entire district that we control has the potential to be one of the largest uranium districts in the planet, very significant discovery.

**Tracy Weslosky:** One of the largest districts of potential uranium on the planet. Is that correct?

**Nikolaos Cacos:** That is correct, yes.

**Tracy Weslosky:** Okay. We have a global shortage of uranium, yes?

**Nikolaos Cacos:** We have a shortage of uranium. I think more and more around the world, especially emerging markets, economies are looking at uranium and nuclear power because it is green, it is efficient and it is safe. As that demand continues to grow the shortage is going to be more and more exacerbated and the price of uranium is going to start moving up, as we have seen in the last year a 50% appreciation in the uranium.

**Tracy Weslosky:** If a new investor was coming and they were looking at Blue Sky Uranium, what would you want to leave them with? I know you are obviously in Argentina, which would be a competitive advantage. Can you talk to us about your competitive advantages for new investors looking at Blue Sky?

**Nikolaos Cacos:** If you are an investor, a new investor, you are looking to make money. The best way to make money is before something really begins to takeoff. You look at the fundamentals, you look at the management team and you look at what assets that we have got. We have got all three...to access the complete interview, [click here](#)

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# Blue Sky Uranium's CEO on their 10 million pounds of vanadium

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"We have a substantial amount of vanadium in our deposit. In the Ivana deposit that we recently announced 20 million pounds of uranium there is 10 million pounds of vanadium. While in the past, just a few years ago, that was considered a nice byproduct, now it is a significant product because we have seen the price of vanadium move from \$4.00 a pound to currently \$19.30 a pound. It is adding a substantial amount of economic value to every scoop of ore, every pound of ore that we take out of ground. We are seeing vanadium moving forward as a battery metal. The price is going up. We have a very large property package. Some parts of it have a 1 to 1 with uranium. Some parts of it are primarily vanadium." States Nikolaos Cacos, President, CEO and Director of [Blue Sky Uranium Corp.](#) (TSXV: BSK | OTCQB: BKUCF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** Niko everybody is all excited about uranium and they are excited about Blue Sky, but I do not know if InvestorIntel audience understands how much vanadium you have.

**Nikolaos Cacos:** We have a substantial amount of vanadium in our deposit. In the Ivana deposit that we recently announced 20 million pounds of uranium there is 10 million pounds of vanadium. While in the past, just a few years ago, that was considered a nice byproduct, now it is a significant product because we have seen the price of vanadium move from \$4.00 a pound to currently \$19.30 a pound. It is adding a substantial amount of economic value to every scoop of ore, every pound of

ore that we take out of ground. We are seeing vanadium moving forward as a battery metal. The price is going up. We have a very large property package. Some parts of it have a 1 to 1 with uranium. Some parts of it are primarily vanadium. We are actively looking at exploring those areas right now.

**Tracy Weslosky:** Our audience has been watching vanadium. Vanadium is one of the critical materials impacted by the U.S. Defense Act and is sadly going to be the winner in the Chinese tariff wars. Can you comment on that at all? I mean, do you want to explain that to the InvestorIntel audience from your perspective?

**Nikolaos Cacos:** Well from my perspective vanadium is a mineral that is difficult to find so it is relatively rare. We are fortunate to have it in our deposit. Secondly, besides being used, demand is being driven as a strategic type of battery metal for energy storage, but it is also being used in the production of steel. It was just not that long ago that China mandated an increase in the amount of vanadium in steel as a steel hardener. This is helping to drive the price of vanadium right now. I think we are going to see that price being exacerbated in the future.

**Tracy Weslosky:** I have one more question with regards to vanadium. I know that companies that have a lot of uranium, like rare earth in their uranium, have a real challenge with extraction processes. Does the same hold true with the extraction challenges from vanadium when you have a large uranium deposit?

**Nikolaos Cacos:** Well, it depends how it occurs in a specific geological environment and it becomes very technical. We have done some studies on the uranium. We know we can extract very easily. The vanadium we are getting it is like a Rubik's Cube

puzzle. While we can get over 60% of it at this point, right now we have some samples sitting with the Saskatchewan Research Council, which is a world leader in this, and we are continuing to turn the cubes. We are confident we are going to be able to improve that extraction substantially...to access the complete interview, [click here](#)

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# Nikolaos Cacos on the largest uranium-vanadium discovery in Argentina in the last 40 years

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“Blue Sky is a uranium exploration company that is focused in Argentina. We have been active in Argentina for many years. The fruit to our labor is that we recently announced our first 43-101 resource calculation on our uranium-vanadium deposit of 19 million pounds uranium and 10 million pounds vanadium, making it the largest uranium-vanadium discovery in Argentina in the last 40 years.” states Nikolaos Cacos, President, CEO and Director of [Blue Sky Uranium Corp.](#) (TSXV: BSK | OTCQB: BKUCF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** Just an aside, let us just introduce our audience to who Blue Sky Uranium is. I know a lot of people are involved currently in cannabis. We have been following uranium

for a while. You have one of the largest uranium deposits in Argentina. Can you give us a broad stroke introduction to Blue Sky please?

**Nikolaos Cacos:** Blue Sky is a uranium exploration company that is focused in Argentina. We have been active in Argentina for many years. The fruit to our labor is that we recently announced our first 43-101 resource calculation on our uranium-vanadium deposit of 19 million pounds uranium and 10 million pounds vanadium, making it the largest uranium-vanadium discovery in Argentina in the last 40 years. What is exciting about this project is not just the starting point, which is an excellent starting point, this occurs in a region where we are seeing vanadium-uranium occurrences over a region of 145 kilometers in length. This is exhibiting the potential to be one of the world's largest uranium finds, but even more excitingly, because it occurs at surface it has the potential to be one of the lowest costs in the world. That is where the economics really come into play.

**Tracy Weslosky:** I am sure I am not the only investor and shareholder out there whose ears perked up when you said vanadium. A lot of people anticipate vanadium to be the hottest critical material that is going to be in the market this fall. Do you have any comments on vanadium and your vanadium aspects, the Amarillo project?

**Nikolaos Cacos:** Well vanadium is actually quite exciting. In the early years when we were doing exploration we always would get vanadium associated with the uranium in the assays in the work we were doing. Because it is such a large area in some cases it is primarily uranium with one to one ratio of vanadium. In some cases it is four or five of vanadium pounds for every uranium pound so they are primary vanadium targets. Because it was only about \$4.00 a pound versus a uranium \$35.00 or \$40.00 a pound,

it was a nice add-on for our economics. Now recently when you see the price of vanadium trading at \$18.50 a pound it is almost one to one in terms of value adding commodity to our deposit. This is very exciting. The vanadium market, which you mentioned, the reason why it has gone up so high is because, just like lithium, vanadium is being used in batteries. Because it is lighter it is used in cars, but vanadium is also being used in larger storage facilities. It is just an excellent metal and in very high demand right now. That is why we are seeing the price of it go up so high.

**Tracy Weslosky:** You are in Argentina and Argentina has been on the news a lot. Putin came over there to make a deal specifically with uranium due to Argentina's commitment to more power sources with nuclear energy being the leader. Can you talk to us a little bit about nuclear energy? I think with us being in Canada we are not always as aware of how important nuclear energy is to the rest of the world.

**Nikolaos Cacos:** Nuclear energy is the energy of the future. There is absolutely no doubt about that. Right now there are 70 nuclear reactors under construction totally right now. There are in planning and drafting phases another 500 nuclear reactors and not just happening in places like you would expect, like in China and India, but we are seeing it happening in United Arab Emirates, in Saudi Arabia, places that are loaded with oil and gas...to access the complete interview, [click here](#)

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