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

"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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Nic Earner on the US Defense Act and our dependence on Chinese rare earths

“We do have the heavy rare earths, terbium, dysprosium, which others do not apart from Northern Minerals now at their pilot plant. We have a very good mix of the magnet rare earths and the heavy magnet rare earths. Then, of course, we have 40% of revenue coming from zirconium, a lot of uses there, 10% of our revenue coming from hafnium, which is an emerging technology metal. We see people using it in the light generation phone chips. Then we have 20% come from niobium. Certainly we would be one of the largest complexes and revenue generators. That is nearly US$500 million of revenue a year.” states Nic Earner, Managing Director of Alkane Resources Ltd. (ASX: ALK | OTCQX: ANLKY), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: Nic we are so delighted to have you. We really want to talk to you and get right into this U.S. Defense Act and how this might affect shareholders for Alkane Resources, as you are clearly the frontrunner for supply for magnet materials worldwide.

Nic Earner: Thanks Tracy. We are really hoping that this provides a catalyst to get Western companies, particularly those that want to supply U.S. Defense contracts, moving and

motivated to shore up their supply chain. If you look at this act what it is saying is the U.S. will only or wants its contractors to only buy magnets from allied countries so this excludes buying magnets out of China and Russia. It not must happen immediately today because we all know the capacity for that to actually happen does not exist. It is saying, put your best foot forward, best endeavors. This is where the U.S. government is moving. These companies have to act if they want to make that regulation now or into the future.

Tracy Weslosky: We have been talking and discussing sustainability for a number of years so we were delighted to see that the U.S. is putting a good foot forward. Of course, they do not have the supply. Let us talk about your timeline for getting to production. If I understand this correctly, and please do correct me, when you guys are in full production you will have the largest supply chain for magnet and battery materials in the world outside of China. Is that correct?

Nic Earner: I would like to think so, but no. Lynas will still be number one in that. If you look at Lynas' neodymium and praseodymium production, with their next program they are moving towards 6,000 tons per annum, which would put them at about 15% to 20% of the magnet market. That is as it stands today not in expanded demand. We in vanadium and praseodymium would be doing 1,200 tons. We do have the heavy rare earths, terbium, dysprosium, which others do not apart from Northern Minerals now at their pilot plant. We have a very good mix of the magnet rare earths and the heavy magnet rare earths. Then, of course, we have 40% of revenue coming from zirconium, a lot of uses there, 10% of our revenue coming from hafnium, which is an emerging technology metal. We see people using it in the light generation phone chips. Then we have 20% come from niobium. Certainly we would be one of the largest complexes and revenue generators. That is nearly US$500 million of revenue a year. That is a substantial revenue base, but we would be definitely one of the frontrunners absolutely. More

importantly we do not have offtake into China or a large Chinese shareholding either, which really means we can tick the U.S. Defense boxes.

Tracy Weslosky: I am still certain that most of the investors out there may not be clear on how unique this critical material market is. Now I was reading in your quarterly activities report that your project, your Dubbo Project that we are referencing, could generate $4.7 billion free cash flow at the 20-year base case…to access the complete interview, click here