

Raymond Ashley on the significant high-grade discoveries at the PLN Property driving F3 Uranium's notable success

written by InvestorNews | November 20, 2023

In a recent interview with InvestorNews, Raymond Ashley, President and Director of F3 Uranium Corp. (TSXV: FUU | OTCQB: FUUFF), discussed the Company's remarkable growth and its strategic position in the uranium sector. Ashley highlighted F3 Uranium's exceptional performance, with its market cap soaring from \$20 million to approximately \$150 million in less than a year. He attributed this success to the company's discovery and the overall interest in the uranium sector, which is currently experiencing increased global acceptance as a solution for generating base load power without greenhouse gas emissions.

Denison Mines Invests \$15M in F3 Uranium to Boost Uranium Exploration Efforts

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F3 Uranium Corp. (TSXV: FUU | OTCQB: FUUFF) has secured a significant \$15 million strategic investment from Denison Mines

Corp. (TSX: DML | NYSE American: DNN) through the acquisition of unsecured convertible debentures. These debentures can be converted into F3 common shares at a conversion price of \$0.56 per share, representing a 30% premium over F3's recent five-day average stock price. Upon conversion, Denison is set to own approximately 6% of F3's outstanding shares.

Until we have fusion, there is Fission 3.0 for new uranium supply opportunities

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Geopolitics are currently front and center in the news stream. I won't even pretend to know what the true end game would be for Russia. It could be to annex more of Ukraine or perhaps even fully occupy the country. Putin is a very savvy and aggressive statesman, and I suspect there may well be a game within a game within a game. We may never be made aware of what the final strategic outcome is, we will only ever hear what we are either allowed to or intended to hear from the various spin doctors on all sides. Whatever the outcome of this, and many other simmering political events, security of resource supply has to be a front and center part of your decision making as an investor.

This week we are going to talk about the uranium supply. Granted Russia only mines approximately 6% of global supply and Ukraine only produces a little over 1% of global supply, the implications for the uranium market could be a little more

dynamic than the simple supply picture. If you recall a few weeks back there was plenty of political unrest in Kazakhstan, the largest global supplier of uranium at roughly 40%, and who was there to send in troops to help quell the protests and support the government – Russia. It's not a huge leap (at least in my opinion) to envision a scenario where Russia puts its 100,000+ troops and the supplies it's been building up for over a year on the Ukraine border to use in some way. In turn that would likely lead to sanctions of various shapes and sizes that could very easily cause another level of back-and-forth brinksmanship, whereby Russia calls on its ally Kazakhstan to return a favor and make life difficult for the world's largest consumer of uranium – the United States.

Perhaps I have too much time on my hands to think about these kinds of things, or maybe I read too many novels with sensational plots. Nevertheless, one has to think that the largest consumer of uranium might be working on things in the background to secure supplies of this commodity from slightly more friendly allies. Especially given, [according to the EIA](#), that in 2020 the U.S. purchased 22% of its uranium from Kazakhstan and 16% from Russia. So where better to support development and supply than your friendly neighbor to the North that just happens to [host the world's richest uranium play](#) – the Athabasca Basin. I guess your own backyard would be another logical place but I'll save that for later in the week.

As an investor, it's likely the first place you'd look is the existing Athabasca producers like Cameco Corp. (TSX: CC0 | NYSE: CCJ) and Denison Mines Corp. (TSX: DML | AMEX: DNN). But if you want real leverage to my potential escalation scenario, it's the junior names that could give you the big moves. At the top of my list for junior explorers in the Athabasca Basin is [Fission 3.0 Corp.](#) (TSXV: FUU | OTCQB: FISOF) a uranium project generator and exploration company that currently has 16 projects in the

Athabasca Basin. This is the third generation Fission run by one of Canada's leading uranium exploration teams, which has already had success in the region including an asset sale to a major producer. The Company's management, headed up by Dev Randhawa as CEO & Chairman, is part of the team that founded Fission Energy Corp., which made the J-Zone high-grade discovery in the Athabasca Basin and built Fission into a TSX Venture 50 Company, which sold the majority of its assets to Denison Mines in April 2013. [Fission Uranium Corp.](#) (TSXV: FCU | OTCQX: FCUUF) was founded by the same team, including uranium expert Ross McElroy, which made the Patterson Lake South high-grade discovery. Mr. McElroy elected to stay with FCU to focus on the development of the Triple R deposit at Patterson Lake South but remains on Fission 3.0's Board of Directors and remains as the Company's QP.

Several of Fission 3.0's projects are near large uranium discoveries, including the Arrow, Triple R and Hurricane deposits. At the end of December Fission 3.0 completed an [C\\$8.6 million financing](#) with an additional [C\\$690,500 raised](#) from the exercise of warrants to go along with the C\$9.3 million the Company finished Q3/21 with. This leaves the Company well-funded at year end to continue its aggressive [winter exploration/drill program](#) on its Patterson Lake North project, which mobilized January 10th. Plans include a 4,000m seven-hole winter drill program focused on the previously untested Broach Lake and N Conductor targets.

Fission 3.0 has lots of cash in the bank and plenty of targets to drill, which should make for an exciting few months regardless of what happens in the rest of the world. With a market cap of approximately C\$41 million, there is still plenty of upside to be had if this successful team can find yet another world class uranium resource.