

# Dev Randhawa on the uranium market and Fission's US\$10 million credit facility with Sprott

"The spot price has shot up and reason the spot price has shot up is that for too long utilities have been counting on the short term market for their supply of uranium and suddenly with closures at Cigar Lake, in Africa, and we might see more, 54% of world's supply disappeared overnight." States Dev Randhawa, Chairman and CEO of Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF), in an interview with InvestorIntel's Tracy Weslosky.

Dev went on to provide an update on Fission's US\$10 million credit facility with Sprott. Dev said, "We are very excited to have Sprott onside. Not will it just give us a bigger runway to see what happens with spot price but also have support of the likes of Rick Rule in the open market to the wisdom of Peter Grosskopf...This is very smart money, very intelligent money who have all sorts of arms to help you move forward in your corporate plans."

Fission's Triple R Project is located in the Athabasca Basin region in Saskatchewan, which is one the best jurisdictions in the world to have a mining project. Dev said, "You cannot put a price on jurisdiction. Just ask some people who had their mines taken...All of Canada's uranium comes from one spot which is the Athabasca. They have got 60 years of mining experience...They want the industry so they work with you."

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

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# **Dev Randhawa on the 'significant increase' in the uranium spot price and Fission's world class Triple R Project**

"Triple R (uranium deposit) ticks the boxes that no other deposit does. It is in the right place, Canada, more importantly we are in Saskatchewan (Athabasca Basin region) where they are pro-mining and pro-business. So we are in the right jurisdiction. It is a shallow deposit, just 50m from surface, it is high grade with over 100 million pounds...and now that the risk of funding is out of the way, I think that is why the stock has performed well." States Dev Randhawa, Chairman and CEO of Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF), in an interview with InvestorIntel's Peter Clausi.

Dev went on to say that the western utility companies rely heavily on foreign sources and the spot market for their uranium supply. He considers it to be very short term and a poor strategy. He said that roughly 50% of the uranium transactions are on the spot market. Now with mines closing down in Kazakhstan and elsewhere and because of the coronavirus pandemic about 54% of the monthly uranium supply has been taken out. This has caused the spot price of uranium to go up significantly. He continued by saying that uranium will emerge a winner from this coronavirus outbreak.

Dev also said that the world needs energy and uranium plays is

a big part to have clean energy available. It is the only energy source which can provide base load without leaving a footprint. If we want a cleaner energy source uranium has to be a part of it.

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## **Fission's Dev Randhawa on the uranium market and the competitive advantages of location**

"I believe there are only two places where you can make money. You got to be in Kazakhstan ISL which is working well or be in Canada because Canada has got jurisdiction and the Athabasca produces about 14% of the world's production because they have grades 10 to 20 times global average. So you have to be in Canada but you need to be large...the thing that sets us apart is that our deposit is 50 meters from the surface. It is big, it is in Canada (Athabasca Basin region), has high grades making it easier to produce." States Dev Randhawa, Chairman and CEO of Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF), in an interview with InvestorIntel's Peter Clausi at PDAC 2020.

Dev went on to say that utilities are running short on inventories which is a global issue. Even defense no longer has as much uranium they used to have and is running the risk of submarines running out of energy in the middle of the

ocean. The Trump Administration has decided to set aside \$150 million a year for 10 years for establishing U.S. uranium reserve. Dev continued, "When there is a turn in the uranium industry it happens very quickly." About 20% of Fission Uranium is owned by CGN Mining which Dev said, "is the mothership of our industry."

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

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