Xcite Resources' Jean-Francois Meilleur on the Athabasca Basin's untapped potential for significant uranium discoveries

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In a recent conversation with InvestorNews host Tracy Weslosky, Jean-Francois Meilleur, President, and CEO of Xcite Resources Inc. (CSE: XRI), provided an insightful overview of the uranium market and the strategic positioning of Xcite's uranium assets in the Athabasca Basin, Saskatchewan. Meilleur shared his enthusiasm for the sector, stating, "Certainly, a lot of the analysts that I'm following are calling a much longer-term cycle than we experienced in the late 2006-2008," highlighting expectations of a sustained period of strong demand for uranium. He further emphasized the unique appeal of Saskatchewan, noting, "Saskatchewan, Athabasca Basin specifically produces 20% of the world's uranium… it's the best place, the best address to explore and find new discoveries."

With the recent acquisition of six projects in the Athabasca Basin, including three past producers, Meilleur underlined the basin's untapped potential for significant uranium discoveries. He articulated the strategic advantage of their locations, saying, "The best place to own a project or to make a significant discovery is in the shadow of a headframe, and we have three of those projects in the most prolific basin in the world." This expansion underscores Xcite's commitment to exploring high-potential sites within a well-established mining

environment, emphasizing the Athabasca Basin's global importance and Saskatchewan's favorable ranking for mining investments by the Fraser Institute.

Meilleur's decision to step in as CEO was driven by the compelling quality of the assets uncovered during the negotiation and due diligence phases. "As you're running and you're finding more and more interesting stuff…it looks better and better and better," Meilleur remarked, highlighting surface sampling results up to 36% uranium and the presence of graphite conductors, indicative of the potential for significant discoveries. Owning a substantial share of the company, Meilleur's personal investment and leadership underscore his belief in Xcite's potential to develop and monetize its assets for shareholders.

At PDAC 2024, Xcite's objective was clear: to introduce the company's promising projects and underscore its undervalued market cap compared to its peers. With historic production and very high-grade surface results, Meilleur is focused on raising awareness about Xcite's value proposition, stating, "We're prediscovery, historic production, very high-grade results at surface…we need to tell the story."

Jean-Francois Meilleur's leadership and strategic acquisitions position Xcite Resources Inc. as an emerging player in the uranium sector, with the Athabasca Basin serving as a cornerstone for the company's exploration efforts. His insights into the uranium market and the strategic importance of their assets in Saskatchewan reflect a deep understanding of the industry's dynamics and the potential for significant discoveries in one of the world's most prolific uranium-producing regions.

To access the complete interview, click here

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About Xcite Resources Inc.

Xcite Resources Inc. is a mineral exploration company focused on its Turgeon Lake Property, located in the Province of Québec.