

Dev Randhawa on Fission 3.0's private placement and the uranium market

written by InvestorNews | December 10, 2021

In a recent InvestorIntel interview, Peter Clausi spoke with Dev Randhawa, Chairman and CEO of [Fission 3.0 Corp.](#) (TSXV: FUU | OTCQB: FISOF) about [the upsizing](#) of Fission 3.0's recently announced private placement due to significant investor demand and about why "there could be a massive move in uranium next year."

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Dev Randhawa went on to talk about the current uranium market and why uranium is essential to achieve net zero-emission goals. He also explained how the new Sprott Physical Uranium Trust and billionaires Warren Buffett and Bill Gates backing a \$4 billion nuclear power plant in Wyoming are indications that the uranium sector is on the rise. Led by an experienced team that has found two uranium deposits before, Randhawa said that Fission 3.0 is close to making a major discovery at its Patterson Lake North project.

To watch the full interview, [click here](#).

About Fission 3.0 Corp.

Fission 3.0 Corp. is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high-grade uranium discoveries. Fission 3.0 currently has 16 projects in the Athabasca Basin region. Several of Fission 3.0's projects are near large uranium

discoveries, including Arrow, Triple R and Hurricane deposits. Fission 3.0 has recently completed an \$8 million funding with Red Cloud Securities Inc. and is currently planning a winter exploration/drill program on its PLN project. It is also entertaining JV partners with some of its other projects.

To learn more about Fission 3.0 Corp., [click here](#).

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This presentation may contain “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on the opinions and assumptions of the management of the Company as of the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company’s business or any investment therein.

Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company’s financial condition or results of operations may negatively impact the value of its

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

Dev Randhawa on the uranium market, and Fission 3.0 staking two new properties in the Athabasca Basin

written by InvestorNews | December 10, 2021

In a recent InvestorIntel interview, Tracy Weslosky spoke with Dev Randhawa, Chairman and CEO of [Fission 3.0 Corp.](https://www.fission3.com) (TSXV: FUU | OTCQB: FISOF) about [staking two new properties](#) in the Athabasca Basin, which have the potential for near-surface high-grade uranium deposits

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Dev discusses Fission 3.0's recent raises and how these funds will be directed. Tracy inquires about a wide range of increasing interest in uranium from a wide spectrum of investors that range from ESG funds to millennials in uranium and Dev provides compelling reasons why this interest will not only

continue but grow. They discuss the Sprott Physical Uranium Trust, which invests and holds substantially all of its assets in uranium in the form of U308, and the impact on the uranium spot price.

To watch the full interview, [click here](#).

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Back to the Future of Sourcing Uranium for Reliable Energy with Fission 3.0

written by InvestorNews | December 10, 2021

It's hard to envision the world getting all its electricity from renewable assets (solar, wind, geothermal, possibly hydro

depending on how you classify it) any time soon. Sure [Swanson's Law](#) and [Moore's Law](#) would suggest that the cost-effectiveness and technology behind solar cells is improving at a very rapid pace but the reality is, we aren't getting even close to our climate targets and reducing or possibly even eliminating the burning of fossil fuels for electricity unless we include nuclear power in the mix. There certainly seems to be ebb and flow around the perception of nuclear power as a green alternative. Nevertheless, it is a very efficient source of electricity that has a [very low carbon footprint](#). In fact, it produces zero carbon emissions in the electricity generation process, but mining and refining uranium ore and making reactor fuel all require energy.

I'm a firm believer that nuclear power should be part of the asset mix going forward and I'm not alone. At present, about 10% of the world's electricity is generated from uranium in nuclear reactors. This amounts to over 2,550 TWh each year, coming from over 440 nuclear reactors operating in 30 countries. About 50 more reactors are under construction and over 100 are planned. Belgium, Bulgaria, Czech Republic, Finland, Hungary, Slovakia, Slovenia, Sweden, Switzerland and Ukraine all get 30% or more of their electricity from nuclear reactors while France is over 70%. You also may be surprised to learn that the USA has just under 100 reactors operating, supplying 20% of its electricity.

This may sound pretty bullish for uranium but the reality is, post Fukushima (March 2011) there was a pretty noticeable (and negative) response on the demand side and it's only been in the last couple of years that the overall supply/demand balance for uranium has come back into balance. In fact, it is slowly but surely creeping towards a reasonable supply deficit. You can almost see it happening on the spot uranium price chart below.



Source: TradingEconomics.com

So where am I going with all of this? I hope you're thinking of uranium as an investment opportunity or I'm not doing a very good job. And where better to look for a uranium opportunity than a team that has already succeeded twice in finding uranium in one of the most prolific uranium districts in the world, the Athabasca Basin in Saskatchewan. [Fission 3.0 Corp.](#) (TSXV: FUU | OTCQB: FISOF) is the third generation Fission run by one of Canada's leading uranium exploration teams. The Company's management, headed up by Dev Randhawa as CEO & Chairman and Ross McElroy, is the team that founded Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF) and made the Patterson Lake South high-grade discovery. The same team also founded Fission Energy Corp., making the J-Zone high-grade discovery in the Athabasca Basin and building Fission into a TSX Venture 50 Company that sold the majority of its assets to Denison Mines in April 2013.

Granted Ross McElroy [stepped down](#) as COO of the Company in February to focus on the development of the Triple R deposit at Patterson Lake South owned by Fission Uranium. Mr. McElroy will remain on Fission 3.0's Board of Directors, remain as the Company's qualified person and he was still part of the technical team that built Fission 3.0's portfolio of properties in Canada's Athabasca Basin. And Fission 3.0 has plenty of them, 14 in total including [3 properties](#) that basically surround the Triple R deposit.



Source: Fission 3.0 [Corporate Presentation](#)

Fission 3.0 used staking strategies and historic uranium discoveries in identifying claims in the Athabasca Basin. The Company has large tracts of land in close proximity to other major uranium discoveries. These properties were staked based on

the innovative airborne technology that was used in discovering the uranium boulder field which lead to the PLS Triple R deposit.

Fission 3.0 engages in early-stage land acquisitions and is a “Project Generator”. The Company’s primary objective is to locate, evaluate and acquire properties with the potential to host high-grade uranium and to finance exploration and potential development by way of equity financing, joint ventures, option agreements or other means. In June [Fission 3.0 raised \\$1.2 million](#) for future exploration work, or elephant hunting if you will. With a market cap of just under \$23 million there is a lot of leverage to the upside if this team is able to unearth another Triple R type of project (Fission Uranium has a current market cap of almost \$395 million). Time will tell if their innovative airborne technology is the secret sauce for attracting those elephants.

Dev Randhawa on Fission 3.0 and why ESG Investors are looking at Uranium

written by InvestorNews | December 10, 2021

In a recent InvestorIntel interview, Peter Clausi speaks with Dev Randhawa, Chairman and CEO of [Fission 3.0 Corp.](#) (TSXV: FUU | OTCQB: FISOF) about the rising market interest in uranium and exploring for uranium in Canada’s Athabasca Basin, the world’s leading source of high-grade uranium.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Dev went on to say how Fission 3.0 has been able to stake a portfolio of near-surface high-grade uranium assets in close proximity to other major uranium discoveries. Led by the team that founded Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF) and made the Patterson Lake South (PLS) high-grade uranium discovery, Dev said that Fission 3.0 has significant insider ownership which aligns the management's interest with that of the shareholders. Dev also highlighted the uranium supply deficit and the rising interest in the sector. He added, "...it is the only energy that is carbon-free, has no footprint yet can provide baseload power."

To watch the full interview, [click here](#)

About Fission 3.0 Corp.

Fission 3.0 Corp. is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "FUU".

To learn more about Fission 3.0 Corp., [click here](#)

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Uranium market heats up with

Biden win, and Ross McElroy takes the Triple R Project reins

written by InvestorNews | December 10, 2021

Yesterday the US uranium industry received some exciting news. The U.S. Senate Committee on Appropriations released drafts of FY 2021 funding measures and subcommittee allocations which [included \\$150M for the U.S. Uranium Reserve](#). If passed, this will enable the Department of Energy to begin the funding required to stimulate growth in the US domestic uranium mining industry. This has been long expected but looks to be finally happening. If passed, it will give a boost to the US uranium producers and lift sentiment generally across the uranium sector.

Meanwhile President elect Joe Biden plans regarding nuclear include developing [small modular nuclear reactors](#); that are smaller, safer, and cost about half the construction cost of current reactors. It looks like safer and smaller nuclear is part of the future and for that we will continue to need uranium.

As the uranium price hovers around [US\\$30/lb](#), one company continues to advance their high grade uranium project in North America with a goal of reaching production. That company is [Fission Uranium Corp.](#) (TSX: FCU | OTCQX: FCUUF) ('Fission'). Fission is a resource company specializing in the strategic exploration and development of the Patterson Lake South (PLS) uranium property, located in Canada's Athabasca Basin, home to the world's richest uranium mines known for uranium grades 10-20 times the global average. The Project is currently in the stage of working on [environmental permitting](#), overseen by Fission's

Special Adviser Mark Wittrup.

Fission also [has a new CEO](#), Ross McElroy, to take the Company to the next stage of development. Mr. McElroy is a professional geologist with over 30 years of experience in the mining industry. He is the winner of the [PDAC](#) 2014 Bill Dennis award for exploration success and the Northern Miner 'Mining Person of the Year 2013'. He has comprehensive experience with managing and advancing many types of mineral projects from grass roots exploration to feasibility and production.

Fission CEO, Ross McElroy [stated](#): "We are excited to further progress the world-class Triple R uranium project towards production. We are committed to the efficient and effective development of this one-of-a-kind deposit so that it may help ease the upcoming global uranium supply deficit."

Patterson Lake South Property (PLS) which includes the Triple R uranium deposit

 [Source](#)

The 31,039 hectare Patterson Lake South Property (PLS) project is 100% owned and operated by Fission. It is accessible by road with primary access from all-weather Highway 955. Within the PLS Project sits the high-grade, and near-surface Triple R uranium deposit.

In 2019, the Company released results of [two PFS studies](#). The underground option is looking more favorable than the hybrid open pit/underground option due to a lower CapEx ([C\\$320M less](#)), 25% quicker construction time, 90% reduced surface footprint (potentially helps lessen the environmental impact), favored by locals, and has a lower OpEx and higher IRR.

The PFS was based on an Indicated Resource of 2.2 million pounds

of contained uranium with an average grade of 2.2%.

The underground-only mine PFS resulted in a post-tax NPV8% of C\$702M, post-tax IRR of **25%**, initial CapEx of C\$1,177M. Operating costs were estimated at C\$9.57/lb (US\$7.18) U₃O₈ over a 7 year mine life. Usually a post-tax IRR of over 20% is seen as favorable.

The Triple R Deposit, plus the underground only PFS Indicated and Inferred Resources



[Source](#)

In recent news, Fission [announced](#) a C\$15M bought deal offering which is backed by the underwriters. The Offering is expected to close on or about November 17, 2020. Fission state that “the net proceeds of the Offering will be used to fund the further development of the Triple R deposit in Saskatchewan, to repay certain amounts owing under the credit facility among the Company, Sprott Resources Lending Corp. and Sprott Private Resource Lending II (Collector), LP, and for working capital and general corporate purposes.”

Fission's timeline and catalysts summary



[Source](#)

Closing remarks

The US Uranium Reserve appropriations bill (if passed) and a US/Biden strategy of developing small modular nuclear reactors for base load power is a positive for the uranium sector.

Fission Uranium continues to advance their high grade Triple R Project in Canada. A recent C\$15M raise will help the Company to progress to the next stage of development including starting work on environmental permitting and the Feasibility Study.

The current market cap of Fission Uranium is C\$129M.

Further viewing

- [Fission's Ross McElroy on how "we are in the early stages of a uranium bull market"](#) (video)
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Fission's Ross McElroy on how "we are in the early stages of a uranium bull market"

written by InvestorNews | December 10, 2021

InvestorIntel's Tracy Weslosky spoke with Ross McElroy, President & CEO of [Fission Uranium Corp.](#) (TSX: FCU | OTCQX: FCUUF), about the uranium market and the competitive advantages of Fission's Triple R uranium deposit.

"We do think that we are in the early stages of a uranium bull market," Ross said. "The longer we have increased demand, we will see restrictions in the supply, it will continue to drive the price of uranium up and there has been nothing but closures of uranium mines around the world."

"The recognition is there that nuclear power is a clean energy," Ross added. "Nuclear makes up over 15% of the United States'

electrical needs and I think that will continue.” He further commented, “Fission Uranium has the world’s best large, high-grade shallow deposit that is in Saskatchewan. Saskatchewan is recognized as one of the top jurisdictions worldwide for mining investment.”

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

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Fission Uranium’s Ross McElroy on the start of a uranium bull market

written by InvestorNews | December 10, 2021

“We are at the start of a bull market right now. That has happened because there is so much production shutdowns globally. All the major mines, even all the production in Canada has been shutdown. We know the demand is there and it continues to grow, supply is constricting and these are the things that are making the bottom of the bull market happen. I think we are actually in it. It hasn’t been reflected yet in the price of the commodity, but it is coming and we think our share price will follow the price of the commodity upwards.” States Ross McElroy, President, COO and Chief Geologist of [Fission Uranium Corp.](#) (TSX: FCU | OTCQX: FCUUF), in an interview with InvestorIntel’s Tracy Weslosky.

Ross went on to say that Fission Uranium is well financed and

stated that 2020-2021 will be significant years for the company as it advances its uranium project. Ross also commented on Fission's strong management team which has a great success record. The team has made two major discoveries, the most significant of which is the Triple R deposit on the company's PLS property in Canada's Athabasca Basin. The Triple R deposit is a world leading high-grade uranium deposit.

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

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

written by InvestorNews | December 10, 2021

"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 intellegent 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

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“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.

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

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Fission Uranium stock climbs 78% as uranium prices skyrocket the past 3 weeks

written by InvestorNews | December 10, 2021

With all the media attention focused on COVID-19 (coronavirus), it is easy to have missed what has happened to uranium. The uranium price has skyrocketed the past 3 weeks up about 20% from the mid-March lows, Dev Randhawa commented that perhaps we may credit the interest to the fact that 54% of the U.S. monthly uranium supply has gone off line due to the COVID-19 crisis.

Uranium prices have skyrocketed higher the past 3 weeks – Uranium – US\$ 28.70/lb



[Source](#)

One uranium miner that has spiked ~78% higher the past two weeks is [Fission Uranium Corp.](#) (TSX: FCU | OTCQX: FCUUF). Fission is a Canadian company with an exciting uranium project in the Athabasca Basin of Saskatchewan, Canada.

The Athabasca Basin is a region in the Canadian Shield of northern Saskatchewan and Alberta Canada. It is best known as the world's leading source of high-grade uranium and currently supplies about 20% of the world's uranium.

Fission Uranium Corp.

[Fission Uranium Corp.](#) owns the award winning, high-grade, and near-surface Triple R uranium deposit on its 100% owned Patterson Lake South (PLS) property, located in Canada's

Athabasca Basin, home to the world's richest uranium mines.

The Company has the strategic backing of China's CGN Mining, which has invested over \$82 million in Fission, at a substantial premium, in early 2016.

Patterson Lake South (PLS) property

The PLS property comprises 17 mineral claims totaling 31,039 ha located on the southwest margin of the Athabasca Basin. The property is accessible by all-weather Highway 955 which runs right through the middle of the property.

The Patterson Lake South (PLS) property is situated in the high uranium grade Athabasca Basin region in Canada



The Triple R Deposit (the main deposit so far discovered on the PLS property)

The Triple R deposit is the most significant high-grade, near-surface project in the region. Fission has also discovered two other major, high-grade zones and has outlined the largest mineralized trend in the region.

Actually the Triple R Deposit is made up of not 3, but 5, mineralized uranium deposits.

Fission Uranium's Triple R Deposit and uranium Resource estimate



The Triple R Resource estimate

The Triple R Resource estimate is as follows:

- 102,360,000 lbs. U_3O_8 Indicated Mineral Resource, based on

2,216,000 tonnes at an average grade of 2.10% U_3O_8 .

- 32,810,000 lbs. U_3O_8 Inferred Mineral Resource, based on 1,221,000 tonnes at an average grade of 1.22% U_3O_8 .

The Triple R deposit remains open, and the PLS property has untapped exploration potential as ~80% of the property is yet to be explored.

The Company [states](#):

“The Triple R deposit is the only high-grade deposit in the entire Athabasca Basin region with substantial high-grade mineralization starting just 50m from surface. The deposit, which is part of a 3.18km mineralized trend at PLS, remains open in several directions.”

The Triple R Deposit, underground mine plan



[Source](#)

The Triple R Pre-Feasibility Study (PFS) results

In 2019, the Company released results of [two PFS studies](#). The results are highlighted below.

- Hybrid approach (Open pit & underground) PFS – Post-tax NPV8% of **C\$693 million**, post-tax IRR of **21%**, initial CapEx of **C\$1,499 million**. Operating costs were estimated at C\$9.03/lb U_3O_8 over an 8.2 year mine life.
- Underground-only mine PFS – Post-tax NPV8% of **C\$702 million**, post-tax IRR of **25%**, initial CapEx of **C\$1,177 million**. Operating costs were estimated at C\$9.57/lb U_3O_8 over a 7 year mine life.

The Company [stated](#):

“Both studies presented strong results, including low OpEx, fast payback and strong IRR, which highlight the potential for highly economic production at PLS. While both options remain viable, the upcoming Feasibility Study will focus on the best option, most likely the underground only scenario.”

My view is that if the Company can successfully grow the resource further which appears highly likely; then the NPV can substantially improve as the mine life would be extended out towards 20 years plus. In that case, the large upfront CapEx will become less of an obstacle towards project funding.

Latest News

- [Fission announces the closing of a US\\$10 million credit facility with Sprott.](#) Fission will use the proceeds from the Facility to fund development of the Patterson Lake South uranium project (the “Project”) and for general working capital purposes. In connection with the Facility, Fission has agreed to issue 20,666,667 common share purchase warrants (“Warrants”) to Sprott and its affiliates at an exercise price equivalent to C\$0.17. The credit facility is US\$10 million at 10% for 4 years.

Next steps

Fission will soon begin work on the [Environmental Assessment \(“EA”\) phase](#) for its’ PLS property, as well as a Feasibility Study as discussed above.

Closing remarks

Fission Uranium has a high grade, shallow, and large uranium resource at the Triple R deposit on its PLS property in Northern Canada. The Indicated Resource is 102,360,000 lbs. of U_3O_8 at 2.10% U_3O_8 , plus 32,810,000 lbs. of U_3O_8 Inferred at 1.22% U_3O_8 . This

alone is impressive; however represents less than ~80% of the property which is yet to be explored. Meaning there is very significant exploration upside.

The 2019 PFS results were solid, but a higher NPV and a lower CapEx would make the project more appealing. Usually this is achieved as mining companies further grow their resource and progress towards funding.