

John Cash of Ur-Energy Discusses Revenue Growth and Expanding Uranium Production in Wyoming

written by InvestorNews | June 27, 2023

In this InvestorIntel interview, Tracy Weslosky talks with [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) Chairman, CEO, and President John Cash about [restarting commercial production](#) at Ur-Energy's Lost Creek, In Situ, Uranium Facility in Wyoming, United States.

John discusses how their cash flow looks promising as UR-Energy has decided to ramp up production due to improving market conditions and some favorable long-term contracts. The Company has already sold 100,000 pounds of uranium at \$64.47 per pound this year and is contracted to sell another 180,000 pounds of uranium with projected sales to reach over \$17 million in 2023. He adds that next year, sales should increase to 600,000 pounds and the Company should recognize about \$200 million during the lifetime of the first two contracts signed.

UR-Energy is the lowest-cost producer of uranium in the United States and has a strong track record of maintaining low costs due to the quality of the ore body in Wyoming and its experienced staff. The Company has received significant support from Wyoming, both locally and statewide, including funding for facility expansion and strong backing from politicians and regulators.

John discusses UR-Energy's Lost Creek production plant has a capacity of 1.2 million pounds per year, while its second

facility, Shirley Basin, is licensed for 1 million pounds per year, but has not been built out yet. He adds that the Company aims to secure additional contracts to reach 2.2 million pounds per year and would help justify the build-out at Shirley Basin.

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

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About Ur-Energy Inc.

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To know more about Ur-Energy Inc., [click here](#)

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John Cash of Ur-Energy Talks

about Production from its Lost Creek In-situ Uranium Project in Wyoming

written by InvestorNews | June 27, 2023

In this InvestorIntel interview during PDAC 2023, Chris Thompson talks to [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) CEO, Chairman, and President John Cash about Ur-Energy's uranium sales agreements with U.S. nuclear utilities and Department of Energy's National Uranium Reserve. With 280,000 pounds of uranium to be sold in 2023 which goes up to 600,000 pounds annually from 2024 – 2028, John discusses how Ur-Energy has locked in reliable long-term revenue for the company.

UR Energy has been producing uranium since 2013 and John provides an update on ramping up production at its Lost Creek in-situ recovery uranium facility in Wyoming. The company recently raised more than \$40 million in cash to use as a buffer during ramp-up and also to position itself for potential M&A opportunities.

John explains how their mining technology is low cost and with light environmental footprint. In-situ uranium mining involves installing water wells and injecting chemicals like CO₂, baking soda, and oxygen to dissolve uranium underground, and then pumping it up through a production well into a processing plant.

John goes on to provide an update on getting its Shirley Basin project into a state where it's ready for production and Ur-Energy's R&D projects on injection well casing and advanced water treatment systems.

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John Cash of Ur-Energy Talks About Higher Uranium Prices and Increasing Production to Meet the Demand

written by InvestorNews | June 27, 2023

In this InvestorIntel interview, Tracy Weslosky talks to [Ur-](#)

[Energy Inc.](#)'s (NYSE American: URG | TSX: URE) President, CEO, and Chairman John Cash about an update on the uranium market. With the US utilities now looking at domestic uranium supply, John provides an update on Ur-Energy's [sales contracts](#) for the supply of uranium with new long-term contracts and strong profit margins.

With total sales quantity now under contract at 600,000 pounds U_3O_8 per year, John discusses ramping up production at its Lost Creek *in-situ* uranium mine. John also provides an update on advancing Ur-Energy's fully-licensed Shirley Basin Project to meet the demand as they continue to close additional sales contracts.

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Lining up uranium production, Ur-Energy responds to new sale agreements and rising demand

written by InvestorNews | June 27, 2023

Uranium prices continue to drift higher as demand grows and supply remains both constrained and at risk of disruption by Russia and Russian controlled entities. In the past month, uranium prices are up ~4% and they are up [15.72%](#) over the past year. At the current price low cost uranium producers are starting to do quite well.

Uranium prices continue to march higher the past 3 years, currently at US\$50.80



Source: [Trading Economics](#)

Ur-Energy Inc.

[Ur-Energy Inc.](#) (NYSE American: URG | TSX: URE) is a leading low cost U.S. uranium producer from their Lost Creek uranium mine & facility in south-central Wyoming, USA. They also own the Shirley Basin, Last Soldier, and Lucky Mc Mine uranium projects in the USA. Shirley Basin is ready to go subject to market demand for more uranium – Meaning it has its [permits and authorizations](#) to begin construction.

Ur-Energy [announced](#) in mid-December 2022 that they had signed an additional multi-year uranium sales agreement for delivery of 300,000 pounds of uranium concentrates per annum over a 5-year period beginning in 2024 with a leading nuclear fuel company. Ur-Energy's total sales quantity under contract (after this announcement) is **500,000 pounds** of uranium concentrates per annum, beginning in 2024, plus or minus.

Additional Sales plus Uranium Reserve sales, and Ur-Energy decide to ramp up Lost Creek production

Then on December 19, 2022, Ur-Energy announced further great news with even more sales commitments from uranium buyers, including the U.S reserve. Ur-Energy [stated](#): “The Company’s total sales quantity now under contract will be 600,000 pounds U_3O_8 per year beginning in 2024, plus or minus a small, optional flex. Having secured these sales commitments, Ur-Energy has made the decision to immediately ramp up production at its operating Lost Creek uranium mine to levels sufficient to deliver into these current contracts. The Company will target an initial annual production rate of 600,000 pounds U_3O_8 , which represents 50% of Lost Creek’s licensed wellfield production capacity of 1.2 million pounds.....we expect to commence production in Q1 2023 and reach the initial annual production rate in Q4 2023.”

Furthermore, the Department of Energy has agreed [to buy 100,000 pounds of domestically produced uranium concentrate](#) from Ur-Energy for the National Uranium Reserve at a sales price of US\$64.47/lb. Ur-Energy say that they will provide the material for this one-time purchase from their existing U.S. produced inventory of 324,000 pounds. Ur-Energy’s Lost Creek Mine life of mine operation cost is an estimated [~US\\$16.34/lb.](#)

Expansion potential

Production and sales mean revenue to Ur-Energy in 2023. Given the uranium price is now higher Ur-Energy should be able to potentially make a decent profit margin as they scale operations back up again. Furthermore, Ur-Energy has an unrivaled potential to expand production further as the company [states](#): “Our current contract book fills just over 25% of our annual licensed wellfield capacity of 2.2 million pounds and only 14% of our annual licensed processing capacity of 4.2 million pounds. This

leaves us considerable room to increase production, open satellite operations, toll process material for other companies, and sell into a rising market.”

Ur-Energy CEO John Cash sums up the excitement well [stating](#):

“The growth in our contract book gives us the confidence to ramp production at Lost Creek to 600,000 pounds per year. Our entire team has been working toward this goal for several years and we are excited to bring our low cost, flagship property back into meaningful production. In addition to our Lost Creek mine, our Shirley Basin Project has all major permits and licenses required to construct and operate a one million pound per year production facility.”

Ur-Energy at a Glance

▪ Lost Creek ISR Uranium Facility (9 years)

- Produced ~2.7Mlbs U_3O_8 through 2022
- **Ramp-up decision announced**
- 11.9Mlbs. Measured and Indicated Resource at 0.046% and 6.6Mlbs. Inferred Resource at 0.044%
- **Return to operations will be a return to low operation cost of ~\$16.34/lb. (LoM)**
- 14-year mine life with numerous unexplored roll fronts



▪ Shirley Basin ISR Facility – licensed, permitted and construction ready

- Increases licensed production capacity to 4.2M pounds; much infrastructure already in place
- 8.8Mlbs. Measured and Indicated Resource at 0.23%
- Proven in situ producer and perhaps first commercial in situ uranium mine in the world

▪ Flexibility and value realized through higher-priced term contracts

- URG awarded a one-time 100,000lb. sales contract with DOE at a price of \$64.47/lb.
- After DOE sale, substantial remaining inventory (~224,000lbs.)
- Two long-term sales agreements with leading companies: 600,000lbs annually beginning in 2024

*Technical Report Summary, Lost Creek ISR Uranium Property Sweetwater, Wyoming, USA
prepared by Western Water Consultants, Inc. d/b/a WWC Engineering - 9.19.2022
See Disclaimer re Forward-looking Statements and Projections (slide 2)

Source: [Ur-Energy company presentation](#)

Closing comments

They say timing is everything in life. In this case, it certainly looks like the timing is now right to take a further look at Ur-Energy. The stock is currently trading on a market cap of [C\\$395 million](#) ([US\\$292 million](#)) with 2023 sales and production commencing, then expanding in 2024 with 600,000 pounds U_3O_8 pa of contracted sales; with potential to expand on that further with 4.2 million pounds pa of licensed production capacity and a large inventory of U_3O_8 . It looks like there should be some good times ahead for Ur-Energy after enduring the last uranium downturn.

John Cash on Ur-Energy's uranium inventory, patented technology and Q3 results

written by InvestorNews | June 27, 2023

In this InvestorIntel interview, Tracy Weslosky has [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) CEO, Chairman, and President John Cash discuss about Ur-Energy's 2022 [Q3 Results](#). With a strong cash position and 324,000 pounds of ready-to-sell inventory, John discusses how Ur-Energy is positioned to ramp up uranium production as they continue to bring in additional sales contracts.

Providing an update on the successful [Phase 1 field testing](#) on Ur-Energy's patented injection well casing and installation technology, John explains how the technology results in significant reduction in drill rig time, emissions and cost. He goes on to provide an update on the promotion of Steve Hatten to

Chief Operating Officer. Having been involved in uranium production for over 30 years, John says that Steve is “well known throughout the industry and brings tremendous expertise to Ur-Energy.”

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

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John Cash on how Ur-Energy's patented technology provides real cost savings for U3O8 producers

written by InvestorNews | June 27, 2023

In this InvestorIntel interview, Tracy Weslosky interviews [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) CEO, Chairman, and President John Cash about Ur-Energy's successful [Phase 1 field testing](#) on its patented injection well casing and installation technology. With an 85% reduction in casing cost, John says that the technology results in significant cost savings per pound of U₃O₈ produced.

Over the course of the interview, John discusses some of the environmental benefits of the technology which include the following.

- Reduction of heavy vehicle traffic since **drill rig time on injection wells is reduced from approximately 3.5 to 0.5 days** per well as demonstrated during initial field tests;
- Up to **85% fewer air emissions** during installation of injection wells;
- Less noise due to shortened drill rig and water truck time;
- A further reduction in already low well failure rates due to fewer points of potential failure, because the casing material is "tougher" in many respects than conventional

PVC well casing, and the completion method requires less exposure to the drill string and bit compared to conventional methods

John goes on to share how the technology can potentially be applied across the in-situ recovery industry including copper, lithium, soda ash, potash, and other soluble minerals.

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Ur-Energy's John Cash on rising interest in NA sourced uranium

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In this InvestorIntel interview, Tracy Weslosky interviews [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) CEO, Chairman, and President John Cash about the current uranium market. Speaking about the geopolitical risks in the uranium market, John explains why North American sources are being prioritized.

With Russia and Kazakhstan being the biggest uranium suppliers, John talks about the vulnerability of the US uranium supply chain. He goes on to provide an update on the recently passed legislation on the US Uranium Reserve and the US government's increasing support for nuclear energy. Speaking on the uranium supply and demand gap, John explains how Ur-Energy is well positioned to quickly ramp up uranium production.

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to begin construction at Shirley Basin, the Company's second *in situ* recovery uranium facility in Wyoming and is in the process of obtaining remaining amendments to Lost Creek authorizations for expansion of Lost Creek. Ur-Energy is engaged in uranium recovery and processing activities, including the acquisition, exploration, development, and operation of uranium mineral properties in the United States. The primary trading market for Ur-Energy's common shares is on the NYSE American under the symbol "URG." Ur-Energy's common shares also trade on the Toronto Stock Exchange under the symbol "URE." Ur-Energy's corporate office is in Littleton, Colorado and its registered office is in Ottawa, Ontario.

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Ur-Energy, Hedging the uranium supply against the chaos of war

written by InvestorNews | June 27, 2023

The big question right now is what will Putin do next? Last week U.S President [Biden banned Russian oil and gas imports](#). Will Russia respond by banning uranium exports to the USA? That would certainly cause a huge drama given that Russia largely controls the uranium market ([41%](#) of supply from Kazakhstan, 6% from Russia) and the USA's dependence on uranium to power [19%](#) of the electricity grid and a significant part of its navy which is

nuclear powered.

In anticipation of a possible Russian uranium export ban or supply shock, the uranium price has been moving higher since the war began. At the current uranium price of [US\\$60/lb](#) the outlook for uranium producers is looking dramatically improved.

Uranium prices have spiked higher since the Russia-Ukraine war began on February 24, 2022



Source: [Trading Economics](#)

[Ur-Energy Inc.](#) (NYSE American: URG | TSX: URE) is among the top two U.S uranium producers (when operational). Ur-Energy operates their flagship Lost Creek ‘in-situ recovery’ uranium mine and facility in south-central Wyoming, USA. The Lost Creek Mine and facility has been on [care and maintenance](#) awaiting higher uranium prices. Ur-Energy also owns [several other projects](#) including the Shirley Basin Project (construction ready), Lucky Mc Mine, and Last Soldier uranium projects in the USA as well as the Excel Gold Project in Nevada, USA.

A summary of U-Energy’s uranium projects in the USA



Source: [Ur-Energy website](#)

The recent good news for Ur-Energy investors can be summed up from the following two key announcements:

1. [November 1, 2021](#) – Ur-Energy announces Lost Creek development program to advance readiness to ramp up uranium production. Ur-Energy stated: “We are pleased to announce the commencement of a development program at Lost

Creek **that will advance us from reduced operations to full production-ready status.....** As of October 27, 2021, we had more than \$40 million in cash and 285,000 pounds of U.S. produced U_3O_8 in inventory worth approximately \$13.4 million, stored at the conversion facility.”

2. [March 9, 2022](#) – “The economic analyses within the Lost Creek report continue to support the potential viability of the property. Total future life of mine (LoM) production (without additional exploration) is modeled to be 12.3 million pounds from 2022 to 2036 with LoM operating costs estimated to be \$16.34 per pound. All in, the estimated total costs per pound, including royalties and extraction taxes, is estimated at \$33.61 per pound before income tax of \$8.72 per pound. Pricing used in the analysis ranged from \$50.80 to \$66.04 per pound.....The Property has a calculated before tax internal rate of return (IRR) of 72.2 percent and a before tax net present value (NPV) of \$210.9 million applying an 8% discount rate. When income taxes are included in the calculation, the **after-tax IRR is 66.8 percent and the after tax NPV is \$156.8 million.**”

Note: Bold emphasis by the author.

Lost Creek update

Minimal controlled production continued at Lost Creek throughout 2021 in recognition of market conditions. Ur-Energy has all required permits for operations within the first three mine units at Lost Creek and expects to have the final permit to allow operations within the HJ and KM Horizon at LC East and additional mine units at Lost Creek this year. Ur-Energy is in the process of obtaining remaining additional amendments to Lost Creek authorizations for expansion of the Lost Creek Mine.

Lost Creek recently received an amendment to its license allowing expansion of mining activities within the existing Lost Creek Project and the adjacent LC East Project. [The license now allows annual plant production of up to 2.2 million pounds U₃O₈](#), which includes wellfield of up to 1.2 million pounds U₃O₈ and toll processing of up to 1 million pounds U₃O₈. Additional approvals (as referenced above) for this expansion are expected in H2 2021.

At the current uranium price of [US\\$60/lb](#) it looks highly likely we will very soon hear an announcement of Lost Creek production restarting.

Shirley Basin update

In addition to Lost Creek, Ur-Energy can bring on their Shirley Basin Project. It has a [before tax IRR of 105.6% and NPV8% of \\$129.7 million](#). Ur-Energy has all major permits and authorizations to begin construction at Shirley Basin, the Company's second in situ recovery uranium facility in Wyoming, USA.

2021 year end results

Ur-Energy's 2021 results are not important given that there was virtually zero (251 pounds of U₃O₈) uranium production and no sales. Ur-Energy [reported](#): "As of December 31, 2021, we had cash resources consisting of cash and cash equivalents of \$46.2 million. No sales of U₃O₈ were necessary in 2021. The Company had a net loss of \$22.9 million or \$0.12 per common share."

Ur-Energy, [new CEO](#), John Cash [stated](#):

"We are encouraged by the dramatic increase in domestic and global support for nuclear power, as it is increasingly recognized as the only plausible solution to climate change. Ur-

Energy is in the enviable position of being able to quickly ramp up and participate in an improving uranium market and, in addition, we could immediately deliver up to 284,000 pounds U_3O_8 into the Uranium Reserve Program, currently being established by the U.S. Department of Energy. On March 3, 2022, we had \$44.7 million in cash, plus our ready to sell U.S. produced inventory, worth approximately \$14.4 million at recent spot prices. Additionally, we continue to advance the construction of header house 2-4 to expedite production when market signals allow us to ramp up at Lost Creek.”

Closing remarks

Uncertainty of uranium supply from Russia and Russian controlled sources such as Kazakhstan is leading to a surge in uranium prices, up almost 50% in the past 3 weeks since the Russia-Ukraine war commenced.

At current prices, Ur-Energy’s two key projects Lost Creek and Shirley Basin would be highly profitable as per recent economic studies done at uranium prices similar to today’s price. All of this means it is highly likely we will soon see the resumption of uranium production by Ur-Energy at Lost Creek Mine in the near term. It also times well with the U.S.’s intentions to build up a reserve of uranium and the recent [White House Fact Sheet](#) aiming to build USA supply chains for key materials.

For investors looking at a hedge against the war, then look no further than uranium. And if Putin bans exports of Russian controlled uranium to the USA and others, then expect to see uranium prices closer to US\$100/lb, than to today’s price of US\$60/lb.

Ur-Energy trades on a market cap of [US\\$380 million](#). Looks appealing.

Dependence on Russian Uranium has Investors Eyeing Ur-Energy for Domestic Production

written by InvestorNews | June 27, 2023

As I noted [earlier in the week](#), in light of certain global political issues the United States may want to be looking for some better places to source commodities. As the largest consumer of uranium in the world, it behooves American consumers to secure supplies of this commodity from slightly more friendly allies. Especially given, [according to the EIA](#), in 2020, the U.S. purchased 22% of its uranium from Kazakhstan and 16% from Russia. Not exactly the kind of leverage you want to be giving Mr. Putin when going into negotiations regarding Ukraine or anything else that may come up.

In fact, the estimated 2021 uranium requirement in the United States to [power nuclear reactors was 17,600 tonnes](#) (38.7 million pounds). Meanwhile, the EIA reported domestic production of uranium concentrate (U_3O_8) in the fourth quarter of 2021 [totaled 9,978 pounds](#). And this minuscule amount of fourth quarter 2021 production is 88% higher than the third quarter total but is 98% lower than the 2015-2019 five-year range for the fourth quarter. Needless to say, the U.S. is not even close to being self-sufficient when it comes to supplying its domestic uranium requirements. Put into perspective, [20% of U.S. electricity is generated by nuclear power](#). It's enough to make a person wonder if anyone in Washington, D.C. has put all this information together in a clear, concise summary for the President or any of

his advisors.



Source: [U.S. Energy Information Administration](#)

To me, it seems pretty obvious that someone might want to suggest that this becomes a bit more of a priority for this and future administrations. Granted in December 2020, Congress passed the Consolidated Appropriations Act, 2021 ([Pub. L. 116-260](#)) that makes \$75 million available to the Department of Energy for the establishment of the Uranium Reserve Program. However, without being an expert at navigating the status of congressional acts, it appears this has only just concluded the request for information period and that not much has been done (but please correct me if this is inaccurate). In the meantime, I would suggest that there needs to be more domestic uranium production to prevent 20% of the electrical grid from potentially being at risk.

Enter [Ur-Energy Inc.](#) (NYSE American: URG | TSX: URE), and its uranium mining, recovery and processing operations, as well as the exploration and development of uranium mineral properties all within the friendly confines of the United States of America. The Company boasts a cash position as of October 27, 2021, of \$40.9 million plus nearly 285,000 pounds of finished, U.S. produced U_3O_8 inventory, worth just over \$12 million at recent spot prices. At its flagship Lost Creek in-situ recovery (ISR) uranium facility in south-central Wyoming, the Company announced at the beginning of November the [commencement of a development program](#) that will advance the facility from reduced operations to full production-ready status.

Initiated in October, the development program will see the next header house in Mine Unit 2 completed in Q1/22 and ready for immediate production when warranted. After completing the new

header house, Ur-Energy will proceed with a delineation drill program in H1/22, which will enable the development and construction of the next four header houses in Mine Unit 2. The estimated cost of these development programs is \$2.2 million. In 2021, the Wyoming Uranium Recovery Program approved the amendment to the Lost Creek source material license which grants the Company access to six planned mine units in addition to the already licensed three mine units at Lost Creek. The Lost Creek facility has the constructed and licensed capacity to process up to 2.2 million pounds of U_3O_8 per year and sufficient mineral resources to feed the processing plant for several years.

The Company's second uranium ISR project, Shirley Basin, stands ready for development and construction. Having received all remaining major approvals in 2021, Ur-Energy has effectively doubled its licensed and permitted production capacity. Estimates for Mine Development (\$12.3 million) and CapEx (\$18.3 million) are \$30.6 million which should enable the Company to reach approximately a 1 million pound run rate in 15-18 months. By comparison, Lost Creek operations can increase to full production rates in as little as nine months with development expenses during the full period of ramp-up estimated to be approximately \$14 million.

Very well positioned to be a major supplier of much-needed domestic uranium, Ur-Energy is well funded and can ramp up production quickly.

Up 207% over the past year, Ur-Energy's revenue is 'forecast' to rise exponentially in the next 2 years

written by InvestorNews | June 27, 2023

Uranium prices have grinded higher in 2021 and the outlook has never looked better for U.S uranium miners with forecast uranium deficits in the years ahead. US uranium producers are well placed to benefit from the Biden policies that understand the importance of nuclear and securing uranium. Right now the USA produces virtually zero uranium and is dependent upon Russia (including Russia controlled sources in Kazakhstan) for [about 50%](#) of their uranium supply. [20%](#) of U.S electricity relies on nuclear as does much of the U.S Navy fleet.

[Ur-Energy Inc.](#) (NYSE American: URG | TSX: URE) is among the top two U.S uranium producers and is a global low cost uranium producer. Ur-Energy operates the Lost Creek in-situ recovery uranium facility in south-central Wyoming, USA, currently on hold due to the uranium prices bear market. The stock is having a stellar year, [up 207%](#) over the past year boosted by improving uranium prices and positive uranium policy from the Biden administration.

Ur-Energy's stock has been rising with the beginning of what looks to be a new uranium bull market



Source: [Yahoo finance](#)

An update on Ur-Energy

Over the past year, the Company has been working on their expansion plans. Ur-Energy now has all major permits and authorizations to begin construction at Shirley Basin, the Company's second in situ recovery uranium facility in Wyoming and is in the process of obtaining remaining amendments to Lost Creek authorizations for expansion of Lost Creek.

At Lost Creek, the mine is [currently on care and maintenance](#) awaiting higher uranium prices or suitably priced long term contracts.

Ur-Energy's revenue is 'forecast' to rise exponentially the next 2 years

Based on an online [analyst's forecasts](#), Ur-Energy is set to grow revenues from US\$8 million in 2021 (close to zero in operating profits) to US\$24 million in 2022 (US\$24 million in operating profits), and to US\$75 million in 2023 (US\$40 million in operating profits). That's a tremendous forecast revenue rise and would be mostly due to the anticipated ramp up in uranium production by Ur-Energy, forecast uranium deficits with stronger uranium pricing, and the U.S plan to establish a US\$150 million pa U.S. uranium reserve building program over the next 10 years.

Joining the broad-market Russell 3000® Index

[Announced](#) on June 7, 2021, Ur-Energy is set to join the broad-market Russell 3000® Index as of June 28, 2021. This is a significant milestone achievement for the Company. Approximately \$17.9 trillion is currently benchmarked to FTSE Russell indexes. Ur-Energy Chairman and CEO Jeff Klenda, [stated](#):

"Ur-Energy is excited to be included in the Russell 3000® Index.

This listing reflects the significant increase in our market capitalization over the past several months, and our continued effort to build shareholder value. Inclusion in the Russell 3000® is significant as the Russell indexes are widely followed by the investment community. We believe inclusion in the Russell index provides us with the opportunity to expand our shareholder registry as we continue to progress our strategic initiatives and maintain operational readiness until we ramp-up production operations at our Lost Creek Project.”

Closing remarks

All indicators are pointing to higher priced uranium. A key being forecast global deficits the next 5 years+ due to strong demand and constrained supply. Another is that the Biden administration is pro smart nuclear, and the U.S wanting to achieve an independent supply of critical materials such as uranium. The only way to do this is by buying uranium from ally countries or more ideally from U.S producers on long term contracts that are profitable for the miners. Existing U.S demand to feed the U.S’s nuclear reactors and military plus supply to build the reserve are all critical priorities right now for the USA.

Ur-Energy is ideally positioned in the USA to play a very significant part in restoring U.S energy security and the U.S uranium reserve. This helps explain why the stock has already run ahead by 207% in the past year and now trades on a market cap of US\$316 million. The stock may well take a short-term pause but the next decade looks very strong for Ur-Energy.

Further learning

[Ur-Energy’s Jeff Klenda on Biden’s interest in nuclear energy, US utilities ‘just-in-time deliveries’ for uranium and being the lowest cost producer of uranium in the U.S. \(video\)](#)