

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

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"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."

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