

Global Winds: Opening the Door for a New Middle Eastern Hegemon

written by Melissa (Mel) Sanderson | February 6, 2024

Sometimes when the wind changes direction we notice, especially if the change is sudden or sharp. More subtle changes often go unnoticed.

The same can be said for the winds of global politics. Sometimes the shift is unmissable – Arch Dukes are assassinated, countries are invaded, atomic bombs are dropped – but sometimes it largely goes unnoticed save by the savvy.

The late 1960s and early 1970s were tumultuous in the Middle East, with conflicts ranging from the 6 Day War to the Yom Kippur War drawing the US ever closer to Israel while seeking ways to broker a cessation or at least diminution of hostilities. During this period the Kingdom of Saudi Arabia began increasing its hold over Aramco (a joint US-Saudi oil extraction company) and by 1976 Saudi was the sole owner of one of the world's largest oil companies. Among other consequential developments that ensued was the establishment of OPEC and the rise of the so-called petrodollar. Taken together, a significant change to the global winds of power which elevated Saudi Arabia's economic standing and changed its future.

A similar global shift appears to be happening now, in the area of critical materials vital to "greening" various (largely Western) economies, especially the US. And once again, the Kingdom of Saudi Arabia, this time under the skillful direction of Crown Prince Mohammed bin Salman, is causing the winds of change to blow and challenge not only the West but the East as

well.

Recently ([January 25, 2024](#)), Saudi Arabia joined the so-called BRICS, an organization founded by China and Brazil in 2006 with fellow members Russia and India. South Africa joined in 2010, and in 2023 Egypt, Ethiopia, Iran, the United Arab Emirates (UAE), and Saudi Arabia were invited to join with membership effective in January 2024. The group's purpose as defined at its founding is to bring together the world's most important developing countries to challenge the political and economic power of the wealthier nations of North America and Western Europe. The inclusion of Iran evidently gave Saudi pause but the Kingdom appears to have agreed to join, reportedly at the urging of China.

Adroitly balancing that decision, the Prince recently signed an agreement expanding long-standing cooperation with Japan's Sumitomo Corp. to develop the Kingdom's critical minerals resources from mining to processing, working together with Aramco, which is gradually transforming from petroleum to a mining company, in accordance with the Prince's Saudi Vision 2030. Sumitomo already was working with various elements of the Saudi political and business community on projects ranging from reducing the "heat island" effect in Saudi's financial district to building "smart cities" of the future. The latest MOU also provides for cooperation in developing new industries in Saudi, including steel, semiconductors, and AI-enabled technologies.

The [Public Investment Fund](#) (PIF) overseen by the Crown Prince is the financial vehicle for realizing the Saudi Vision 2030. Per its website, it already has created 93 portfolio companies across 13 key sectors and has over \$700 billion in assets under management. The most recent example of a PIF-funded company is "Alat," announced on February 1 by Crown Prince Mohammed bin Salman who will personally lead its efforts within seven main

strategic business units – advanced industries, semiconductors, smart appliances, smart health, smart devices, smart building and next-generation infrastructure – to support development of Saudi Arabia as a worldwide center for sustainable technology manufacturing with an emphasis on electronics.

Such an ambitious agenda will demand more resources than Saudi itself can provide as critical minerals feedstock, and therefore the Kingdom is emerging as a key player in the latest “scramble for Africa,” particularly in the DRC (Democratic Republic of the Congo), where its ambitions may run afoul of China’s.

Saudi Arabia has signed two agreements recently with the DRC, one an MOU covering general economic cooperation and development, the other specific to the mining industry with a special emphasis on critical minerals, which the DRC has in abundance, ranging from lithium, nickel, and cobalt to copper and rare earths. Among other things, Saudi has said it will build processing capacity in Congo and also assist in developing national infrastructure.

In short, while the US and other Western nations continue debating how to secure the necessary elements to transform their economies, the Crown Prince of Saudi Arabia appears to be leading his nation boldly into a future in which Saudi could be a dominant player – perhaps even more as China’s resources begin to be depleted after decades of mining, opening the door for a new Middle Eastern hegemon.

Nikolaos Cacos on the largest uranium-vanadium discovery in Argentina in the last 40 years

written by InvestorNews | February 6, 2024

“Blue Sky is a uranium exploration company that is focused in Argentina. We have been active in Argentina for many years. The fruit to our labor is that we recently announced our first 43-101 resource calculation on our uranium-vanadium deposit of 19 million pounds uranium and 10 million pounds vanadium, making it the largest uranium-vanadium discovery in Argentina in the last 40 years.” states Nikolaos Cacos, President, CEO and Director of [Blue Sky Uranium Corp.](#) (TSXV: BSK | OTCQB: BKUCF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: Just an aside, let us just introduce our audience to who Blue Sky Uranium is. I know a lot of people are involved currently in cannabis. We have been following uranium for a while. You have one of the largest uranium deposits in Argentina. Can you give us a broad stroke introduction to Blue Sky please?

Nikolaos Cacos: Blue Sky is a uranium exploration company that is focused in Argentina. We have been active in Argentina for many years. The fruit to our labor is that we recently announced our first 43-101 resource calculation on our uranium-vanadium deposit of 19 million pounds uranium and 10 million pounds vanadium, making it the largest uranium-vanadium discovery in Argentina in the last 40 years. What is exciting about this project is not just the starting point, which is an excellent starting point, this occurs in a region where we are seeing vanadium-uranium occurrences over a region of 145 kilometers in

length. This is exhibiting the potential to be one of the world's largest uranium finds, but even more excitingly, because it occurs at surface it has the potential to be one of the lowest costs in the world. That is where the economics really come into play.

Tracy Weslosky: I am sure I am not the only investor and shareholder out there whose ears perked up when you said vanadium. A lot of people anticipate vanadium to be the hottest critical material that is going to be in the market this fall. Do you have any comments on vanadium and your vanadium aspects, the Amarillo project?

Nikolaos Cacos: Well vanadium is actually quite exciting. In the early years when we were doing exploration we always would get vanadium associated with the uranium in the assays in the work we were doing. Because it is such a large area in some cases it is primarily uranium with one to one ratio of vanadium. In some cases it is four or five of vanadium pounds for every uranium pound so they are primary vanadium targets. Because it was only about \$4.00 a pound versus a uranium \$35.00 or \$40.00 a pound, it was a nice add-on for our economics. Now recently when you see the price of vanadium trading at \$18.50 a pound it is almost one to one in terms of value adding commodity to our deposit. This is very exciting. The vanadium market, which you mentioned, the reason why it has gone up so high is because, just like lithium, vanadium is being used in batteries. Because it is lighter it is used in cars, but vanadium is also being used in larger storage facilities. It is just an excellent metal and in very high demand right now. That is why we are seeing the price of it go up so high.

Tracy Weslosky: You are in Argentina and Argentina has been on the news a lot. Putin came over there to make a deal specifically with uranium due to Argentina's commitment to more

power sources with nuclear energy being the leader. Can you talk to us a little bit about nuclear energy? I think with us being in Canada we are not always as aware of how important nuclear energy is to the rest of the world.

Nikolaos Cacos: Nuclear energy is the energy of the future. There is absolutely no doubt about that. Right now there are 70 nuclear reactors under construction totally right now. There are in planning and drafting phases another 500 nuclear reactors and not just happening in places like you would expect, like in China and India, but we are seeing it happening in United Arab Emirates, in Saudi Arabia, places that are loaded with oil and gas...to access the complete interview, [click here](#)

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The Mint's Vishy Karamadam on bringing health insurance to the underbanked.

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"Within the UAE the segment which we are going after, is the blue-collar migrant worker segment. UAE has passed legislation which has made it mandatory for all these migrant workers to have health insurance. This has presented Mint with a unique opportunity given that we have an existing customer base of 400,000 clients, and over 800 corporate clients. The legislative mandate in UAE is excellent for the insurance sector."

states Vishy Karamadam, Chairman and CEO of [The Mint Corporation](#) (TSXV: MIT), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: Your [news](#) that you just put out on the insurance brokerage industry to the underbanked is fascinating to me. Can you tell us a bit more about it?

Vishy Karamadam: Yes. Mint is currently servicing the underbanked segment within the United Arab Emirates. Our main office is in Dubai. Within the UAE the segment which we are going after, is the blue-collar migrant worker segment. UAE has passed legislation which has made it mandatory for all these migrant workers to have health insurance. This has presented Mint with a unique opportunity given that we have an existing customer base of 400,000 clients, and over 800 corporate clients. The legislative mandate in UAE is excellent for the insurance sector. This has presented for Mint a very low-hanging fruit opportunity. To address this opportunity we needed to go and get a license to become an insurance broker. Mint has already got the provisional approval. We have a team in place and we are working through the last remaining steps to get the full approval, which will allow Mint to offer insurance as a bundled product along with our payroll.

Tracy Weslosky: What should we expect from the Mint Corporation here this next quarter as we drive into fall?

Vishy Karamadam: Mint is actually in a very exciting time. We are at an inflection point. We have a number of major initiatives which are at the cusp of getting launched, the most important being the launch of our mobile wallet application. We are finishing up the processes with the Central Bank to launch that mobile wallet application, which in turn will allow all our 400,000 customers, whom we have today, access a variety of

financial services products using the Mint mobile application. That is a huge step forward in the evolution of Mint, couple that with the Mint insurance brokerage, which we talked about, we are finishing up the last stages of the physical office reconfiguration, which is a must for the insurance license and all those last steps to become a fully licensed insurance broker. This is an exciting time for Mint and a lot of great things are coming up...to access the complete interview, [click here](#)

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