

# Western Uranium & Vanadium's George Glasier on Gearing up for SMC to Commence Production in Colorado

written by InvestorNews | March 25, 2024

In an engaging interview with Tracy Weslosky of InvestorNews, George Glasier, the President, CEO, and Director of Western Uranium & Vanadium Corp. (CSE: WUC | OTCQX: WSTRF), provided valuable insights into the company's progress, its role in the uranium and vanadium markets, and its future prospects. Glasier's optimism about the uranium market's recovery is palpable. He stated, "I think we're in a sustained recovery for uranium, and we're ready," highlighting the company's preparation for an upturn in market conditions. This preparation is crucial for the Sunday Mine Complex (SMC), an underground mine situated about 88 kilometers west of Telluride, Colorado: which is on track to achieve full production readiness by 2025.

---

## The Up and Coming Uranium Boom

written by Tracy Weslosky | March 25, 2024

[Hallgarten + Company](#)

[Critical Minerals Institute](#)

[Uranium](#)

Tracy Weslosky:

Christopher let's start with the headlines please... will the US ban on Russian uranium boost western industry?

**Christopher Ecclestone:**

You know the uranium industry in Russia, you can't put a cigarette paper between it and the industry in Kazakhstan. So really, I would see Russian product going out through Kazakhstan disguised as Kazakh output, not surprised whatsoever. And I don't know who the West is trying to punish here – because we are getting back to that same issue again, which is the source of our uranium supply. It would be rather hard for some of the western users in the EU to replace the Russian uranium source. The source is the challenge.

**Tracy Weslosky:**

You said to me earlier this week about how hot the uranium market and how it's really "the only game in town". Can you explain to our audience what you mean by that?

**Christopher Ecclestone:**

It is. Well, I'm purely from the primordial point of view. The wheels have fallen off the battery metal complex at the moment – and whether they can be put back on again is another matter...but at the moment – that car ain't going anywhere. It's just sort of like on blocks, like the neighborhood thugs have stolen the wheels. So, battery metals are dead in the water for a while. And so, the only game in town is uranium. The other metals are all in holding patterns. You know, gold's just hanging in there. Uranium's the only sexy thing around. And as per usual, you know, uranium has its day in the sun every 20-years and that day is now.

**Tracy Weslosky:**

Would you give investors some advice on how to select uranium companies because they're popping up everywhere? We can barely keep [track](#) of them.

**Christopher Ecclestone:**

Yeah, I think you've got to go back to the assets that they have. There are a lot of good assets were found during the last uranium boom. They're not necessarily in the same companies that they were in there because many of those companies went bust. So got to look at the assets, you got to look at their durability. So, they're in really, really isolated locations, you know. Like off Broadway, being off Athabasca is not as good as being on Broadway on Athabasca – just being in the general vicinity, but only 500 kilometres away is not good enough. You know, they have to be accessible. They have to be doable. You know, the boom is now. We're not talking in 10 years. I think that we're in a good position for a long run boom, but we really want to see assets that have been proven up before. Or not. Now anyone who's doing Greenfield never been drilled before uranium. Why bother? There were so many assets that were discovered pre-Fukushima. They're just sort of sat in the cupboard, you know, sitting there waiting for something to happen that we don't need to find new things. We do not need to reinvent the wheel if it's got an old resource – let's go with that, not try and find something new.

**Tracy Weslosky:**

Is there a question about uranium you wish people would ask you that no one does? And what would that question be?

**Christopher Ecclestone:**

Oh, that's a tough one. I think it's got to do with the people involved in it. You know, just being uranium is not good enough. I think that there are a lot of old uranium hands out there, and

have been in hiding. People who've done it for decades and who've really been sitting – sitting on their behinds for the last 15 years that are now coming out of the woodwork, they're the people to follow. I mean, there was nothing that they could do about the situation. Now they can any just purely move forward, not the promotorial types where you look at them and say 'oh, where was he before he was doing graphite? And then before that, he was doing lithium and before that he was doing Rare Earths' – carpetbaggers – not good enough. We know who they are. Avoid them. We do not need promotorial types in the uranium space. We need serious people.

**Tracy Weslosky:**

What is your position on modular nuclear reactors we are all hearing about, are they the future of uranium as we are being told?

**Christopher Ecclestone:**

Oh, absolutely. I am absolutely convinced that big uranium, big nuclear formats, they're like brontosauruses. We can see this particularly in the UK where they've got a number of projects underway that were, you know, supposed to be two billion pounds And, then you know, 5 billion. And even now the Chinese who are building them, saying we can't finish this without loads more billions just goes to show that the bigger the plant the harder they fall and small modular reactors are the way to go. It's just makes sense and the CapEx is lower. they're easier to build, they're faster to build. I mean bigger is not better.

**Tracy Weslosky:**

What about thorium? There's a lot of confusion out there.

**Christopher Ecclestone:**

Yeah, well, there's a lot of confusion. This is there's some craziness in the US running around thorium, not good. I'm in. I'm a believer in thorium. Thorium is really good with Pebble bed reactors and small format reactors. It's, you know, it's got potentially its day in the sun. There are lots of thorium stockpiles lying around too, so you don't even need to mine this. And it's just sitting there, being waiting for its for its moment. And you know, there's something to the nuclear establishment that they don't want to see thorium having any, any progress...plays into the hands of the conspiracy theorists and the nuts, but Thorium should be getting more attention, particularly with these really small format reactors.

**Tracy Weslosky:**

So, what your saying is that the nuclear and the uranium industry should not feel compromised by the competitor of thorium, correct?

**Christopher Ecclestone:**

Yeah, not exactly. Exactly. We've seen many uranium positive story as well. I mean you could pick and choose what you what you. What you extract and you don't get more value, frankly.

**Tracy Weslosky:**

Is there a uranium producer that you love or that you follow? And can you comment on who this is?

**Christopher Ecclestone:**

Probably and no. The mere fact that they're a producer is good, whoever they might be. If they're producing, yes, please.

**Tracy Weslosky:**

Is there a small cap or a new uranium company that's your watching? Or is there a company that you know about that you find unique or interesting?

**Christopher Ecclestone:**

Well, I'm down in Argentina at the moment and Argentina is going to be one of the big playing fields in the up-and-coming uranium boom. I won't drop the names now, but it's place to watch.

**Tracy Weslosky:**

And that was going to be my next question, is there an area of the world that investors should be more excited about hearing about when looking for uranium companies to invest in? Where should an investor find more comfort when they hear the word uranium?

**Christopher Ecclestone:**

Well, Athabasca (Alberta, Canada), obviously SW Africa...whether it's Namibia or countries around there. Argentina, I've mentioned. Australia, it's easy. This said, they've got uranium, but with the states there flipping from being pro uranium to anti uranium they have done itself a lot of damage over recent years. I mean and it's been really like two bald men fighting over a comb. Because there's been no need for uranium from Australia – state governments there banning it and then unbanning it. I think Canada is, for once, the most virtuous regime for uranium in the world.

---

# How the Prohibiting Russian Uranium Imports Act could be a game changer for the United States' uranium industry

written by InvestorNews | March 25, 2024

In this InvestorIntel interview, Tracy Weslosky talks with [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) Chairman, CEO, and President John Cash about how Prohibiting Russian Uranium Imports Act, if passed, could be a game changer for the United States' uranium industry.

Highlighting Russia's dominance in the global uranium market, John discusses how the invasion of Ukraine by Russia has raised concerns about the security of supply chain, sending US utilities scrambling to find alternative sources of uranium in case the sanctions are finalized.

Speaking about how China, Kazakhstan, and Russia seem to be working together to dominate the global nuclear market, John says that the United States doesn't have enough uranium reserves to meet its own demand and needs support from allies such as Canada and Australia to fill the gap.

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

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#)

## About Ur-Energy Inc.

Ur-Energy is a uranium mining company operating the Lost

Creek *in-situ* recovery uranium facility in south-central Wyoming. The Company has produced, packaged, and shipped approximately 2.6 million pounds of  $U_3O_8$  from Lost Creek since the commencement of operations. 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, 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.

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

***Disclaimer:*** *Ur-Energy Inc. is an advertorial member of InvestorIntel Corp.*

This interview, which was produced by InvestorIntel Corp., (IIC), does not contain, nor does it purport to contain, a summary of all the material information concerning the "Company" being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

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 securities. Prospective investors are urged to review the Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

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](mailto:info@investorintel.com).

---

# **Matthew Schwab of Kraken Energy Discusses the Harts Point Uranium Project Acquisition in the US**

written by InvestorNews | March 25, 2024

In this InvestorIntel interview, Jack Lifton talks with [Kraken Energy Corp.](#)'s (CSE: UUSA | OTCQB: UUSAF) CEO and Director Matthew Schwab about how Kraken is reviving past producing uranium mines to set up domestic uranium production in the United States.

Speaking about Kraken's high-calibre team with extensive uranium

expertise, Matthew provides an update on their recent [agreement](#) to acquire up to 75% interest in the Harts Point Uranium Property in southeast Utah, USA.

Rather than seeking new discoveries, Matthew says that Kraken is looking to exploit resources with near-surface mineralization that were taken out of production due to the removal of incentives by the US government in the late 1950s and 1960s. Matthew believes that they can move these projects towards production in a shorter timeframe in the US than in other jurisdictions.

The interview also touches on the issue of the US' dependence on foreign uranium, despite having a significant number of nuclear power reactors, and the need for domestic production.

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

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#)

## **About Kraken Energy Corp.**

Kraken Energy Corp. (CSE: UUSA | OTCQB: UUSAF) is a new energy company advancing its portfolio of high-grade uranium properties in the United States. The Company is advancing its 100%-owned Apex Uranium Property, located 280 km (174 miles) east of Reno, Nevada which is recognized as Nevada's largest past-producing uranium mine. The Company has additionally entered into an option agreement to earn 100% of the Garfield Hills Uranium Property. The past-producing Garfield Hills Uranium Property covers 1,238 ha (3,060 acres) and is located 19 km (12 miles) east of Hawthorne in Mineral County, Nevada. The Company has also recently staked the Huber Hills Uranium Property, located 136 km (85 miles) north of Elko, Nevada which covers 1,044 ha (2,580 acres) and encompasses the historic Race Track open pit

mine.

To learn more about Kraken Energy Corp., [click here](#)

***Disclaimer:*** *Kraken Energy Corp. is an advertorial member of InvestorIntel Corp.*

This interview, which was produced by InvestorIntel Corp., (IIC), does not contain, nor does it purport to contain, a summary of all the material information concerning the “Company” being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

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 securities. Prospective investors are urged to review the Company’s profile on [Sedar.com](#) and to carry out independent investigations in order to determine their interest in investing in the Company.

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](mailto:info@investorintel.com).

---

# Kraken Energy Adds Utah Project to its U.S. Uranium Project Portfolio

written by InvestorNews | March 25, 2024

As the newest National Hockey League franchise, the [Seattle Kraken](#), continue to surprise the opposition in Round 2 of the NHL playoffs, in only their second year of existence, I thought that would be a good reason to look at another Kraken. Something a little more investable than a hockey team. Unless of course, you are one of the [many celebrities](#) joining consortiums to bid upwards of \$1 billion on the Ottawa Senators (The Weeknd, Snoop Dogg, Ryan Reynolds). That price tag is well outside of my financial capacity, so instead we'll look at something a lot more affordable, a U.S. uranium player called [Kraken Energy Corp.](#) (CSE: UUSA | OTCQB: UUSAF).

Kraken Energy is a relatively new energy company developing a portfolio of uranium properties in the United States. Kraken 'emerged' from the depths after shifting its focus to the clean energy sector and changing its company name in early 2022.

The Company is advancing its 100%-owned [Apex Uranium Property](#), located 280 km (174 miles) east of Reno, Nevada, which is recognized as Nevada's largest past-producing uranium mine. The

Company has additionally entered into an option agreement to earn 100% of the [Garfield Hills Uranium Property](#) also in Nevada as well as its most [recent acquisition](#) of up to a 75% interest in the Harts Point Uranium Property in San Juan County, southeast Utah. All of Kraken's uranium projects are located in the Tier 1 mining jurisdictions of Nevada and Utah.

## Kraken Acquires the Harts Point Uranium Project in Utah

Last week, the Company [announced](#) it had entered into a binding letter of agreement to acquire up to a 75% interest in the Harts Point Uranium Property, located in the center of the Colorado Plateau, referred to by some as "the US version of the [Athabasca Basin](#)". According to the Company's news release, the Colorado Plateau has produced over 328 million lbs  $U_3O_8$  at 0.2 to 0.4%  $U_3O_8$  since the 1950s.

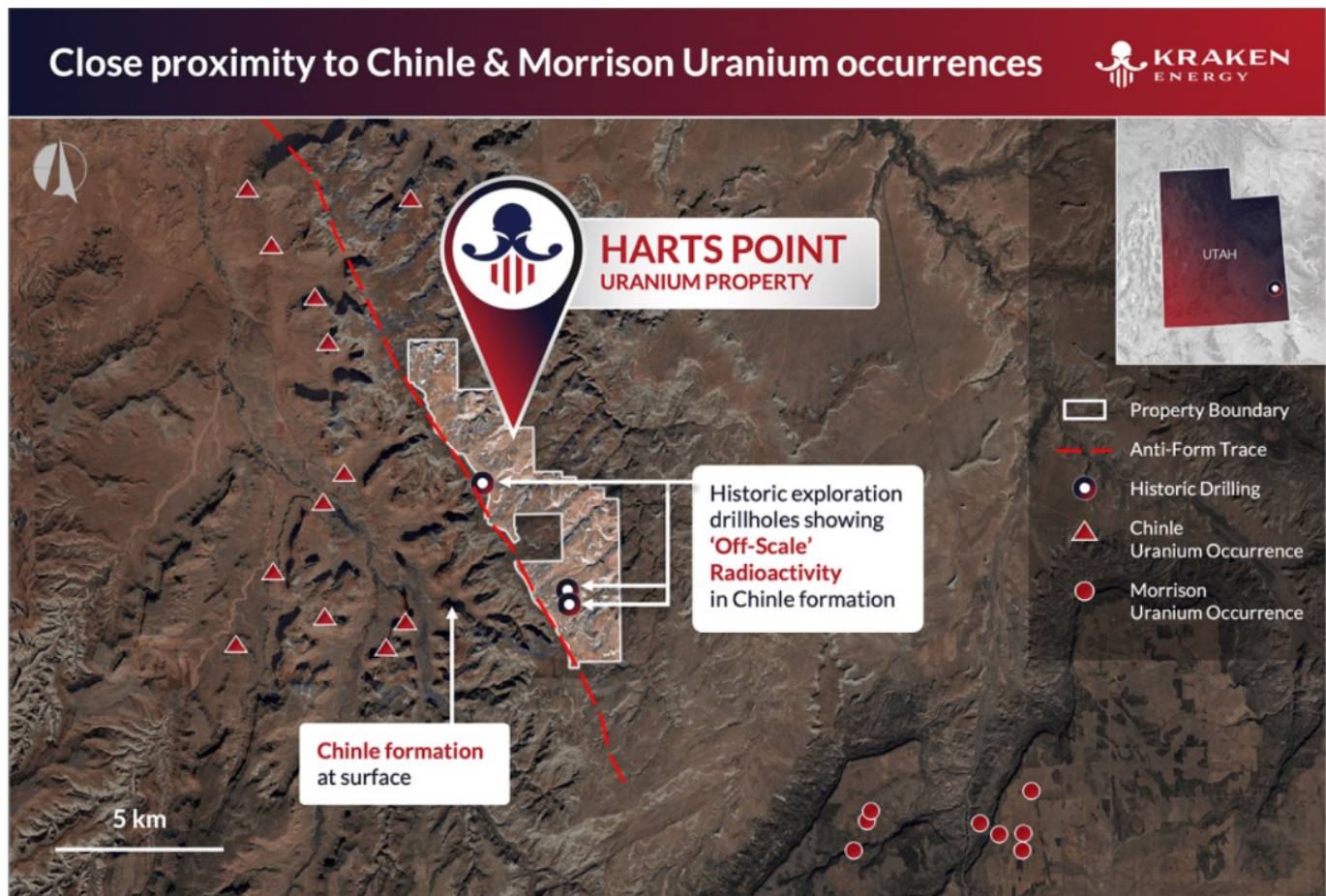
Harts Point Anticline is analogous to the Lisbon Valley Anticline, located 31 km (19 miles) to the east, where the Lisbon Valley Uranium District had 17 large uranium mines which produced approximately 80 million lbs  $U_3O_8$  at 0.34%  $U_3O_8$  from 1948 to 1988. Also of note, Harts Point is located 64 km (40 miles) north of the [White Mesa Uranium Mill](#), the only fully licensed and operating conventional uranium mill in the United States.

Key to the acquisition of the Harts Point Property, aside from its proximity to historic uranium mines, was three wide-spaced historic oil and gas wells on the Property, along the east flank of the Harts Point Anticline, which showed 'off-scale' radioactivity within the favorable Chinle Formation host rock.

**FIGURE 1: Recently Acquired Harts Point Uranium**



## Project in Utah



Source: Kraken Energy Corp. [Press Release \(May 2, 2023\)](#)

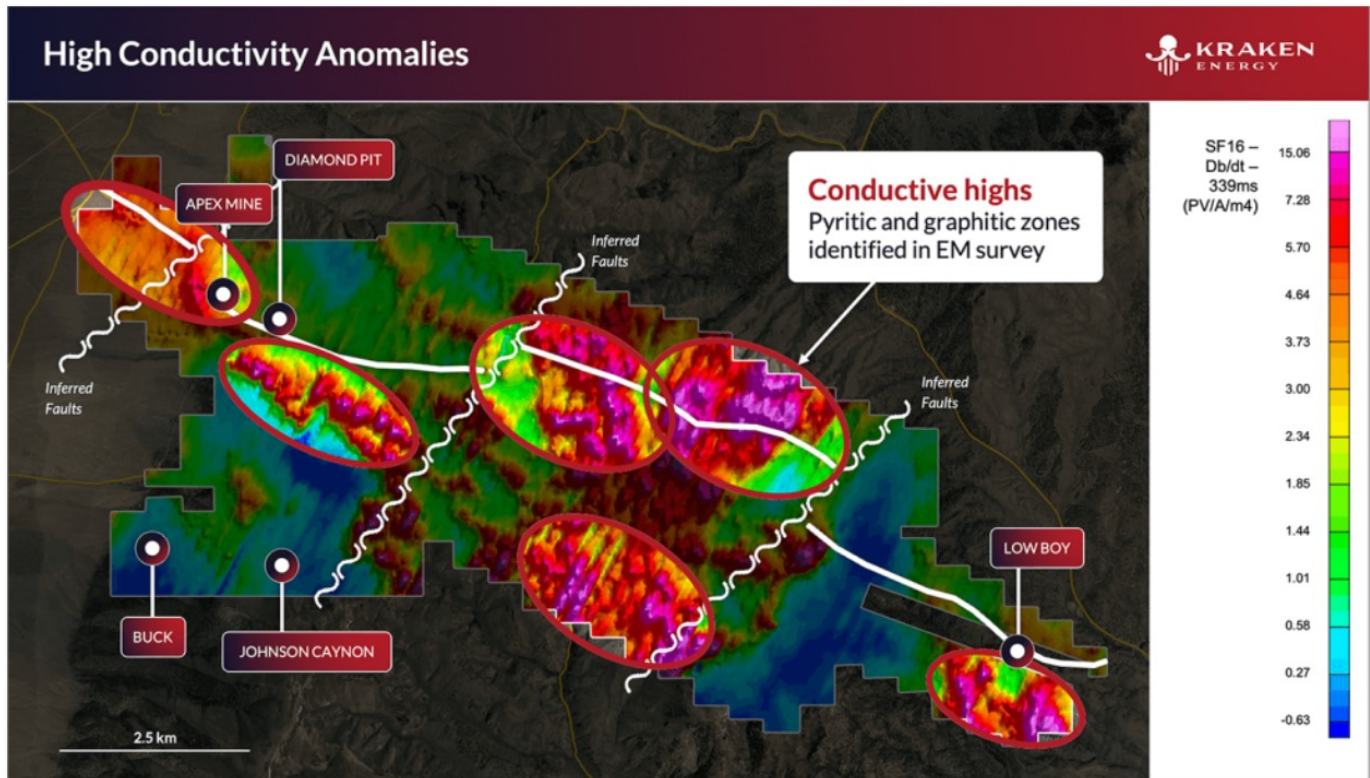
## Continued Exploration at Kraken's Apex Uranium Property in Nevada

Elsewhere, at Kraken's Apex Property, [the Company reported](#) on the interpretation of a recently flown Versatile Time Domain Electromagnetic (VTEM) and magnetic airborne geophysical survey. The survey was comprised of 669 line km (416 miles) flown with 100-meter (328-foot) spaced lines.

The VTEM survey results have identified numerous conductive anomalies associated with known uranium mineralization on the Property and also along trend to the east-southeast as high-priority blind targets. Conductive anomalies and magnetic highs have significantly upgraded the regional prospectivity on the

Apex Property creating an updated geological model and additional geophysical data for drill targeting.

## FIGURE 2: Kraken Completes Airborne Geophysical Survey at Apex Uranium Property



Source: Kraken Energy Corp. [Press Release \(April 26, 2023\)](#)

## Kraken Completes Phase 1 Drill Program at the Garfield Hills Uranium Project in Nevada

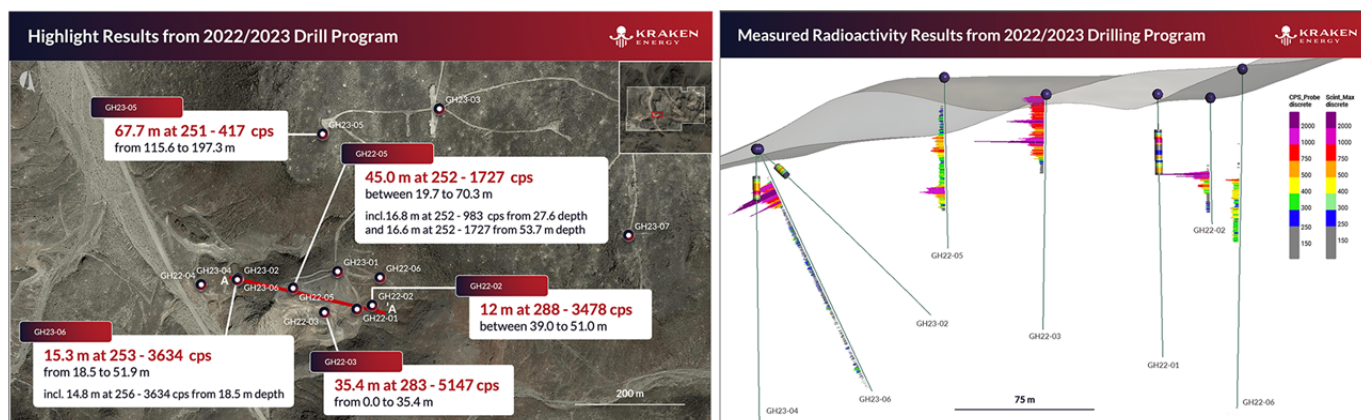
At the Company's Garfield Hills Uranium Property, Kraken has just wrapped up its Phase 1, 11-hole drill program that started in late 2022 to confirm historical drilling and extend the mineralization. All of the completed drill holes returned wide zones of elevated radioactivity as identified with a downhole gamma probe. Drillhole GH23-06 intersected continuous 14.8 m with downhole probe readings ranging from 253 to 3,364 counts per second ("cps"). Assays have been sent to a lab for analysis



and will be released in due course.

The Company continues to define the extent of the potential uranium resource on the property from both the intersection of elevated radioactivity across the drill targets and the confirmed surface mineralization spanning 4 km. With the project area remaining open in all directions and at depth, Kraken is eager to plan a follow-up Phase 2 drill program.

### FIGURE 3: Garfield Hills Drill Results Plan Map and Downhole Radioactivity Cross Section



Source: Kraken Energy Corp. [Press Release \(March 22, 2023\)](#)

## Next Steps for Kraken

Looking ahead, Kraken has several catalysts. With C\$7.5 million in cash on the balance sheet, they are well funded for the numerous drilling programs slated.

- The Harts Point Property is permitted for up to 25 exploration drill holes upon payment of the US\$58,000 bond to the BLM and targets have already been selected.
- At the Apex Property, the Company is currently pursuing drill permits and hopes to commence drilling before the end of H1/2023.
- At Garfield Hills, Kraken is planning a follow-up Phase 2



drilling program for 2023. Plus, there are the pending assays from the 11 holes already drilled at Garfield Hills.

Kraken plans to advance its portfolio of energy projects and potentially benefit from the U.S. government's recent actions to mitigate the risks to its domestic supply chain of uranium for energy, defense, and national security purposes.

Kraken Energy Corp. currently trades at a C\$17 million market cap.

---

# **Investment Ideas as Uranium Rises, Deficits Loom & Countries Seek to Reduce Reliance on Russian Supply**

written by Matt Bohlsen | March 25, 2024

The uranium spot price continues to trend higher leading investors to take a second look at the uranium ETFs and miners. Today we give a brief uranium market update and discuss some of the investment options to gain exposure to uranium.

**Uranium spot price 10 year chart – Currently at US\$51.00 (as of April 19, 2023)**



Source: [Trading Economics](#)

## Uranium market update

The uranium price has risen to a monthly high of US\$51.00 per pound (“lbs”) in April after starting the year below US\$49.00/lbs.

The reason for the rise is [stated](#) as “.....supply risks mounted and investors continued to assess demand projections worldwide”. One of the supply risks relates to major nuclear energy producers (US, France, Japan, UK, and Canada) who have agreed to form an alliance to leverage resources and jointly reduce reliance on Russian producers from the global uranium and nuclear market.

On April 17, 2023, the U.S Government Department of Energy issued a [statement](#) saying:

*“Statement on Civil Nuclear Fuel Cooperation Between the United States, Canada, France, Japan, and the United Kingdom.....In the*

*June 2022 Group of Seven Leaders' Communique, our Leaders made clear our collective intent to reduce reliance on civil nuclear and related goods from Russia, including working to assist countries seeking to diversify their nuclear fuel supply chains. To this end, the United States, Canada, France, Japan, and the United Kingdom have identified potential areas of collaboration on nuclear fuels to support the stable supply of fuels for the operating reactor fleets of today, enable the development and deployment of fuels for the advanced reactors of tomorrow, and achieve reduced dependence on Russian supply chains.....Collaborating on strategic opportunities in uranium extraction, conversion, enrichment, and fabrication supports our collective climate, energy security, and economic resilience objectives. This multilateral cooperation would enable us to strengthen our domestic sectors and establish a level playing field to compete more effectively against predatory suppliers."*

As [reported](#) by Trading Economics:

*"The move is expected to add pressure to the capacity of Western uranium enrichers and converters as Russian enrichers supplied nearly 40% of the global market until the country invaded Ukraine. At the same time, Finland and Japan both announced the restart of key power plants, further adding to demand estimates for nuclear fuel. On the supply side, the world's top producer Kazatomprom stated its output is set to fall this year due to continued delays of key materials."*

All of this bodes well for non-Russian sources of uranium and potentially the uranium price if uranium supply deficits emerge.

This month also saw the end of Germany generating power from nuclear energy as it closed the last three operating reactors as

part of a long-planned transition toward renewable energy. However, this should have minimal impact on the uranium price as, according to the [World Nuclear Association](#), Germany required less than 1% of the overall world's demand in 2022, and uranium demand is expected to increase with projections that power from nuclear generation will more than [double from 2022 to 2050](#).

## Investment options to gain exposure to uranium

Investors can consider investing in physical uranium, uranium producers, and/or junior exploration and development companies. Most of this investing can be done directly or via ETFs.

### Uranium ETFs

The following ETFs can be considered:

- [Sprott Physical Uranium Trust](#) (TSX: U.UN | OTCQX: SRUUF): Exposure to physical uranium and hence the uranium price.
- [Global X Uranium ETF](#) (NYSE: URA): Exposure to a broad range of companies involved in uranium mining and the production of nuclear components. [Cameco Corp.](#) (TSX: CC0 | NYSE: CCJ) has an [approximately 25% weighting](#) in the fund, followed next by Sprott Physical at approximately 9%.
- [Sprott Uranium Miners ETF](#) (NYSE: URNM): A good pure-play uranium miners ETF.
- [Sprott Junior Uranium Miners ETF](#) (NASDAQ: URNJ): Focuses on the uranium junior miners not yet in production.

All four of the above ETFs have merit depending on where an investor wants to focus. The advantage of an ETF is broad market exposure. Just be sure to monitor exposure to Russian or Kazakhstan stocks and mines that could potentially be negatively impacted by the move to wean off the Russian uranium supply. For

example, the URA ETF has [7% exposure to Kazakhstan](#) companies and 0% to Russia, so should be minimally impacted on the negative side.

## Uranium stocks

The global leading uranium stock is [Cameco Corp.](#) (TSX: CC0 | NYSE: CCJ). It is the world's largest publicly traded uranium company, based in Saskatoon, Saskatchewan, Canada.

Other top-tier uranium companies include [BHP Group](#) (ASX: BHP | NYSE: BHP), [NexGen Energy Ltd.](#) (TSX: NXE | ASX: NXG | NYSE: NXE), [Uranium Energy Corp.](#) (NYSE American: UEC), [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR), and [Ur-Energy Inc.](#) (NYSE American: URG | TSX: URE).

Uranium junior miners include project generator [F3 Uranium Corp.](#) (TSXV: FUU | OTCQB: FUUFF), [Western Uranium & Vanadium Corp.](#) (CSE: WUC | OTCQX: WSTRF), and [Appia Rare Earths & Uranium Corp.](#) (CSE: API | OTCQX: APAAF).

For great coverage of the uranium sector, investors can visit InvestorIntel.com's "[Energy, Oil & Gas + Uranium](#)" page.

## Closing remarks

The recent move, led by the USA and backed by Canada, France, Japan, and the United Kingdom, is a significant move to diversify away from Russian-controlled uranium supply and nuclear-related goods. Only time will tell how successful it will be and it may also depend on the outcome of the war in Ukraine.

The West continues to ramp up moves to create new supply chains both in critical materials and now also in uranium. This can only be a plus for the uranium companies from the Western world and allied countries. Stay tuned.

---

# Western Uranium Adds Processing Capabilities to Uranium and Vanadium Project

written by InvestorNews | March 25, 2024

The North American uranium market is heating up. In December 2022, the US Department of Energy National Nuclear Security Administration [awarded its first contracts](#) for the US strategic uranium reserve. The reserve is intended to be a backup source of supply for US nuclear power plants in the event of a significant market disruption. Remarkably, this was actually passed by Congress in 2020, well before one of the world's dominant players in the uranium market alienated most of the world with its incursion into Ukraine.

Typically I don't like to give self-serving bureaucrats much credit, but at least they got this one right and on a timely basis. Ever since Russian President Vladimir Putin began his "special military operation", or war for those of us who aren't worried about 15 years in a Russian prison for calling it that, uranium supply has been thrown into turmoil, shining a giant spotlight on domestic supply.

One company working towards helping solve this dilemma is [Western Uranium & Vanadium Corp.](#) (CSE: WUC | OTCQX: WSTRF), a Colorado-based uranium and vanadium conventional mining company focused on low-cost, near-term production of uranium and vanadium in the western United States, and development and application of kinetic separation. Mining operations at the Company's [Sunday Mine Complex](#) are targeted to restart in early

February 2023 and will initially involve additional development of the [GMG Ore](#) Body, stockpiling of high-grade ore, and underground drilling/exploration to define additional production zones.

## Utah Processing Plant

[The latest news](#) from Western Uranium sees the Company seeking to control more of its destiny with plans to build a state-of-the-art mineral processing plant in the State of Utah. The Facility will be designed and constructed to recover uranium, vanadium, and cobalt from ore mined both from mines owned by Western Uranium and ore produced by other miners. The Facility will utilize the latest processing technology, including Western's patented Kinetic Separation process. These technological advancements will result in lower capital and processing costs. The Facility is expected to be licensed and constructed for annual production of two million pounds of  $U_3O_8$  and six to eight million pounds of  $V_2O_5$ . Initial production from the Facility is expected in 2026.

Other updates from the Company include Western Uranium's transition from employing a mining contractor at its Sunday Mine Complex to building an in-house mining operation. Since this transition began in spring 2022, ten employees have been added to support mining operations and mining equipment and vehicles have been acquired to support the deployment of two fully equipped mining teams. The next project will be similar in scope but on the St. Jude Mine target, also located within the Sunday Mine Complex, at areas defined during the 2019/2020 work project.

# Royalty Revenue Help Funds Development

Another interesting aspect of this Company is the passive, but becoming material, revenue they are receiving from oil and gas production royalties at its Bullen Property in Weld County, Colorado. Back in 2017, Western Uranium signed a three-year oil and gas lease, which in 2020 was extended for an additional three-year term or until the end of continuous operations, in consideration for a production royalty payment. The lease agreement allows the Company to retain property rights to vanadium, uranium, and other mineral resources. During 2021, the operator advanced through the oil well production stages with flowback completed in August. By August 2021, each of the eight wells drilled had commenced oil and gas production. Due to the success of the first 8 wells, the operator decided to develop a second set of 8 wells within Western Uranium's royalty area. The eight new wells came online in September 2022 and the first royalty payment will be made in the first quarter of 2023. For the nine months that ended September 30, 2022, the Company recognized aggregate revenue of US\$387,810 under these oil and gas lease arrangements. Not bad passive income for a non-core asset.

## Strong Cash Balance

As of September 30, 2022, Western Uranium was sitting on a cash and restricted cash balance of US\$11.2 million. With the addition of the oil & gas royalty revenue, the Company should be able to fund operations for at least the near term and not have to dilute its relatively tight share structure (approximately 44 million shares outstanding). That has Western Uranium trading at roughly a US\$33 million (C\$44 million) market cap but more



interestingly with uranium fundamentals at a multi-decade high, the Company is trading at a 2-year low. This buying opportunity was created through the 2022 stock market pullback and technical selling from a recent ETF rebalancing.

---

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

written by InvestorNews | March 25, 2024

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.

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

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

## About Ur-Energy Inc.

Ur-Energy is a uranium mining company operating the Lost Creek *in-situ* recovery uranium facility in south-central Wyoming. The Company has produced, packaged, and shipped approximately 2.6 million pounds of U<sub>3</sub>O<sub>8</sub> from Lost Creek since the commencement of operations. 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, 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.

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

***Disclaimer:*** *Ur-Energy Inc. is an advertorial member of InvestorIntel Corp.*

This interview, which was produced by InvestorIntel Corp., (IIC), does not contain, nor does it purport to contain, a summary of all the material information concerning the "Company" being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

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 securities. Prospective investors are urged to review the Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

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](mailto:info@investorintel.com).

---

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

written by InvestorNews | March 25, 2024

In this InvestorIntel interview, Tracy Weslosky has [Ur-Energy Inc.](https://www.ur-energy.com)'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](#)

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

### **About Ur-Energy Inc.**

Ur-Energy is a uranium mining company operating the Lost Creek *in-situ* recovery uranium facility in south-central Wyoming. We have produced, packaged, and shipped approximately 2.6 million pounds  $U_3O_8$  from Lost Creek since the commencement of operations. 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 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.

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

***Disclaimer:*** *Ur-Energy Inc. is an advertorial member of InvestorIntel Corp.*

This interview, which was produced by InvestorIntel Corp., (IIC), does not contain, nor does it purport to contain, a summary of all the material information concerning the “Company” being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

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 securities. Prospective investors are urged to review the

Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

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](mailto:info@investorintel.com).

---

## John Cash on how Ur-Energy's patented technology provides real cost savings for U308 producers

written by InvestorNews | March 25, 2024

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  $U_3O_8$  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.

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

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

### **About Ur-Energy Inc.**

Ur-Energy is a uranium mining company operating the Lost Creek *in-situ* recovery uranium facility in south-central Wyoming. We have produced, packaged, and shipped approximately 2.6 million pounds  $U_3O_8$  from Lost Creek since the commencement of operations. 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 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.

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

***Disclaimer:*** *Ur-Energy Inc. is an advertorial member of InvestorIntel Corp.*

This interview, which was produced by InvestorIntel Corp., (IIC), does not contain, nor does it purport to contain, a summary of all the material information concerning the "Company" being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

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



securities. Prospective investors are urged to review the Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

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](mailto:info@investorintel.com).