

Why are uranium stocks booming?

Uranium stocks have been rising since November 2020 and are now very clearly in a strong bull run. We asked some of our InvestorIntel team members and experts about what's their view as to why uranium stocks are booming.

If we look at the two leading US listed uranium miners their stock prices are both **up around 150% over the past 3 months** (see chart below). Some of the other uranium miners such as Western Uranium & Vanadium Corp. (CSE: WUC | OTCQX: WSTRF) and Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF) have seen impressive gains around 70% over the past 3 months.

What is going on, asks InvestorIntel CEO Tracy Weslosky. This is extraordinarily. Something is up! The impeachment vote? War mongers? The Biden factor? What?

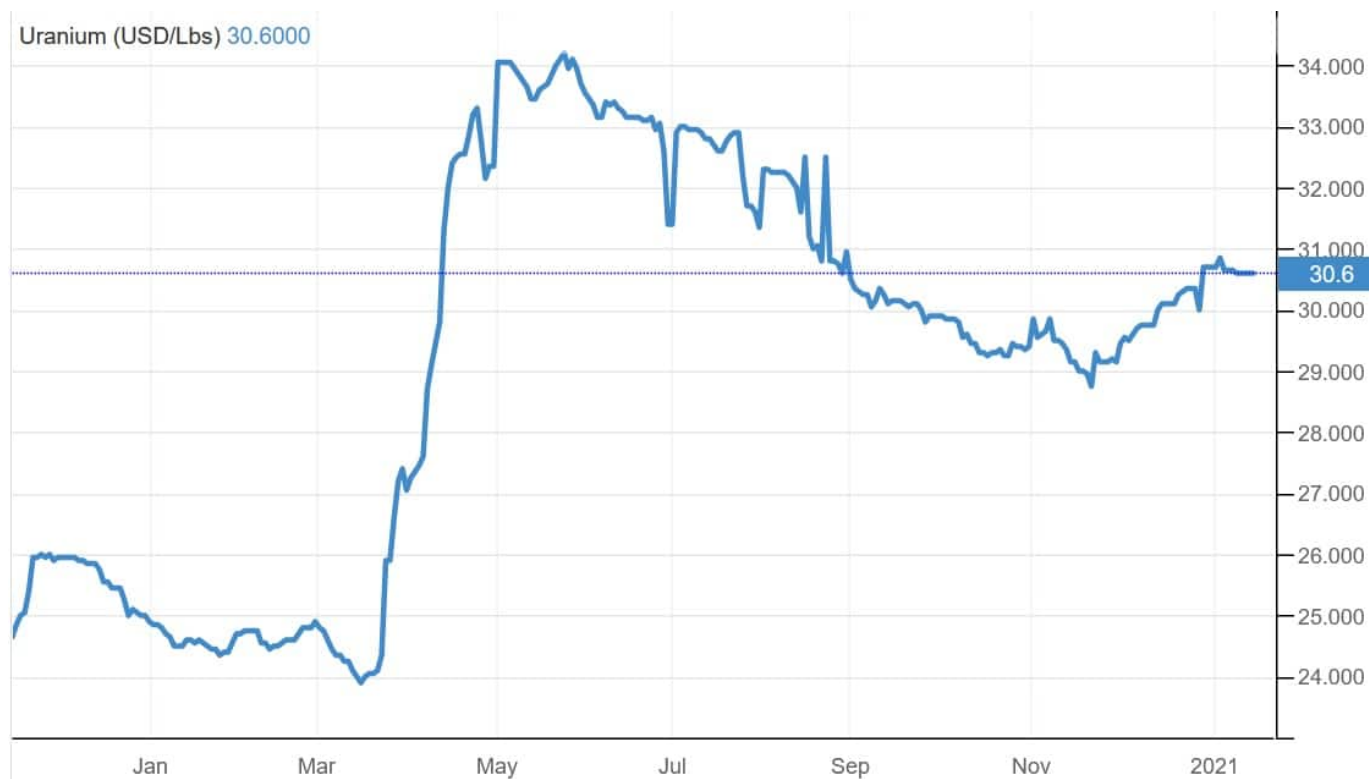
Leading US uranium miners Energy Fuels Inc. (NYSE American: UUUU) and Ur-Energy Inc. (NYSE American: URG) are up about 150% the past 3 months



Looking at the chart below we can see uranium prices have picked up a little but not enough to explain the uranium

miners stock prices surging. So why?

Uranium spot price 1 year history – Uranium prices started a new uptrend back in mid Nov. 2020



Source: Trading economics

Here are a few experts views sought this week by InvestorIntel:

Jack Lifton, host of The Technology Metals Show – “The USA imports 95% of the uranium it needs to operate its 25% of the worlds civilian nuclear reactors that provide almost 30% of American baseload (available at any time) electricity needs and accounts for more than half of all carbon free power generation in the USA. It’s imperative therefore that America produce uranium domestically for its security of supply of carbon free electric power. The US Congress has recognized this need and recently funded a program to buy domestic uranium.”

Peter Clausi – InvestorIntel Host, CBLT Inc. (TSXV: CBLT) CEO – “No matter where you are on the political spectrum,

utilities and a nuclear fleet need uranium.”

Industry insider Fission Uranium President & COO Ross McElroy stated back in August 2020 – **“I think we are in the start of a bull market right now.** That’s happened because there’s been so many production shutdowns globally. All the major mines, even all the production in Canada has been shutdown. So, we know the **demand is there and it continues to grow, supply is constricting** and these are the things that are making the bottom of the bull market happen.”

Spot on Ross, you called it before most others.

Here is how investors can track the uranium miners

InvestorIntel readers can track the uranium sector at Uranium Watchlist”

InvestorChannel’s uranium Watchlist – January 14, 2021



InvestorChannel's Watchlist

- Mega Uranium Ltd. (MGA.TO) CAD 0.19 (15.63%)
- CanAlaska Uranium Ltd. (CVV.V) CAD 0.50 (13.64%)
- Fission Uranium Corp. (FCU.TO) CAD 0.43 (13.33%)
- Forum Energy Metals Corp. (FMC.V) CAD 0.27 (10.42%)
- GoviEx Uranium Inc. (GXU.V) CAD 0.27 (8.16%)
- Appia Energy Corp. (APAAF) USD 0.33 (8.07%)
- Denison Mines Corp. (DNN) USD 0.80 (8.07%)
- Plateau Energy Metals Inc. (PLU.V) CAD 0.45 (7.23%)
- Ur-Energy Inc. (URG) USD 1.19 (7.21%)
- Energy Fuels Inc. (UUUU) USD 4.22 (5.76%)
- Global Atomic Corporation (GLO.TO) CAD 1.65 (5.10%)
- Forsys Metals Corp. (FSY.TO) CAD 0.31 (5.08%)
- Uranium Energy Corp. (UEC) USD 1.85 (4.52%)
- Anfield Energy Inc. (AEC.V) CAD 0.12 (4.35%)

Source

Uranium stocks that we follow closely at InvestorIntel include:

- Appia Energy Corp. (CSE: API | OTCQB: APAAF)
- Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR)
- Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF)
- Ur-Energy Inc. (NYSE American: URG | TSX: URE)
- Western Uranium & Vanadium Corp. (CSE: WUC | OTCQX: WSTRF)

Closing remarks

My view is that the uranium stocks are booming the past 2 1/2 months as a result of the Biden victory. The market thinks Biden will support nuclear energy as a way of reaching his 100% carbon-free electricity target by 2035. If Biden's US\$2 trillion green infrastructure and jobs plan gets passed through the Senate during the course of 2021, then it looks like the uranium miners will have a tremendous decade ahead.

In any event I also hear what insiders have been saying for some time, and that is that uranium demand continues to grow as supply constricts. This is also a positive for the underlying fundamentals of the uranium bull market.

Happy to hear what InvestorIntel readers think in the comments section below. Also if you think the uranium miners bull run can be maintained.

Further reading

- Aug. 11, 2020 – Fission Uranium's President on why the uranium bull market starts now

Ur-Energy's Jeffrey Klenda on

the Executive Order for Critical Minerals and the Impact of the Amended Russian Suspension Agreement on U.S. Uranium Producers

InvestorIntel's Tracy Weslosky speaks with Jeffrey Klenda, Chairman, President, and CEO of Ur-Energy Inc. (NYSE American: URG | TSX: URE), about President Trump's Executive Order on Critical Minerals which called the reliance on critical minerals from foreign adversaries a national emergency. "It not only is a national emergency, I think it has been a national emergency for many years," Jeffrey told InvestorIntel. "The reality is, of those 35 critical minerals, we are reliant for 31 of them to the tune of more than 50% of our consumption on foreign entities and for 14 of those critical minerals we are 100% dependent."

Jeffrey went on to provide an update on the extended and amended version of the Russian Suspension Agreement. He explained how it helps the US uranium producers and also closes the loopholes in the agreement to stop Russia from flooding the US uranium market.

Jeffrey also commented on Kazatomprom, Cameco and the US presidential election. "We will see utilities coming back into the marketplace," Jeffrey said. "We are thinking that will push prices higher before the end of the year and we stand ready. We have kept our operational staff in place, we are ready to ramp up at anytime. We can do it faster, at lower cost than anyone else"

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

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

Fission's Ross McElroy on how "we are in the early stages of a uranium bull market"

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

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

"The recognition is there that nuclear power is a clean energy," Ross added. "Nuclear makes up over 15% of the United States' electrical needs and I think that will continue." He further commented, "Fission Uranium has the world's best large, high-grade shallow deposit that is in Saskatchewan. Saskatchewan is recognized as one of the top jurisdictions worldwide for mining investment."

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

Disclaimer: Fission Uranium Corp. is an advertorial member of InvestorIntel Corp.

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

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

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

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

Disclaimer: Fission Uranium Corp. is an advertorial member of InvestorIntel Corp.

Dev Randhawa on the 'significant increase' in the uranium spot price and Fission's world class Triple R Project

"Triple R (uranium deposit) ticks the boxes that no other deposit does. It is in the right place, Canada, more importantly we are in Saskatchewan (Athabasca Basin region) where they are pro-mining and pro-business. So we are in the right jurisdiction. It is a shallow deposit, just 50m from surface, it is high grade with over 100 million pounds...and now that the risk of funding is out of the way, I think that is why the stock has performed well." States Dev Randhawa, Chairman and CEO of Fission Uranium Corp. (TSX: FCU | OTCQX: FCUUF), in an interview with InvestorIntel's Peter Clausi.

Dev went on to say that the western utility companies rely heavily on foreign sources and the spot market for their uranium supply. He considers it to be very short term and a poor strategy. He said that roughly 50% of the uranium transactions are on the spot market. Now with mines closing down in Kazakhstan and elsewhere and because of the coronavirus pandemic about 54% of the monthly uranium supply has been taken out. This has caused the spot price of uranium to go up significantly. He continued by saying that uranium will emerge a winner from this coronavirus outbreak.

Dev also said that the world needs energy and uranium plays is

a big part to have clean energy available. It is the only energy source which can provide base load without leaving a footprint. If we want a cleaner energy source uranium has to be a part of it.

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

Disclaimer: Fission Uranium Corp. is an advertorial member of InvestorIntel Corp.

InvestorIntel's Uranium Watchlist Update for Friday, March 27, 2020, 16:05 EST

InvestorIntel's Uranium Watchlist Update video includes the Top 5 Performers of the Day, the Top 5 Performers for the Week and a review of 20 uranium companies InvestorIntel is following in the market (Source: Yahoo Finance).

Dr. Spencer on a rising uranium market?

June 26, 2018 – “The uptick has been in the last couple of weeks. There is a certain excitement in the market. It started late last year with Cameco and the Kazaks taking almost 15% of world production off the market. Since then there have been a couple of other transactions that have taken about 30% of

uranium supply off the market. The market is just starting to react. For the first time we are starting to see an uptick in the uranium price that I think is going to be sustainable.” States Dr. Richard Spencer, CEO, President and Director of U308 Corp. (TSX: UWE | OTCQB: UWEFF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: Richard, I was noticing, when we were doing some analysis this last week, what seems to be an uptick of interest in uranium. I think you had mentioned to me previously that you have seen a turnaround happen over the last several months. Can you talk to us about this?

Richard Spencer: Tracy it is less than that. The uptick has been in the last couple of weeks. There is a certain excitement in the market. It started late last year with Cameco and the Kazaks taking almost 15% of world production off the market. Since then there have been a couple of other transactions that have taken about 30% of uranium supply off the market. The market is just starting to react. For the first time we are starting to see an uptick in the uranium price that I think is going to be sustainable.

Tracy Weslosky: Why? We have waited 4 or 5 years. I have been a closeted uranium bull. Actually, I have not been that big of a closeted uranium bull. Why now? We know there is a shortage for uranium. Why recently? It is a geopolitical issue or what is making this happen?

Richard Spencer: I think part of it is a geopolitical thing. I think the U.S. is recognizing that it imports 93% of its uranium. We are starting to hear the U.S. talk about the strategic side of its power grid needing reliable baseload power without increasing the carbon footprint. It is reliability of the power that is driving that move in the U.S. and Trump’s administration is saying, hey we need reliable power in this country and we cannot have these nuclear power stations shutting down. Bellefonte, they just got approval to

go ahead with the construction of their power plant or continue with the power plant in the U.S., which it is just huge news...to access the complete interview, [click here](#)

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