

The Kraken Uranium Strategy is On

written by Matt Bohlson | July 13, 2023

Kraken Energy Corp. (CSE: UUSA | OTCQB: UUSAF) (“Kraken”) is focused on growing and advancing its portfolio of uranium properties in the United States. Kraken owns 4 uranium projects in Nevada and Utah. The concept is to develop a hub and spoke model with several uranium mines feeding a central mill.

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

written by InvestorNews | July 13, 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 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](#)

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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](#)

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

written by InvestorNews | July 13, 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.

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American Ur-Energy increases

production as the Prohibiting Russian Uranium Imports Act places upward pressure on uranium prices

written by InvestorNews | July 13, 2023

Things are heating up nicely in the US uranium market.

The US government is now buying US-produced uranium at a premium to ensure they can support the local industry and build up a significant US uranium reserve. Furthermore, there is a bill pending to cut off Russian imports of low-enriched uranium. If passed, there are certain waivers if the US has no other uranium source and any ban would not begin [until 2028](#). Additionally, Congress is considering steps to further bolster US nuclear fuel production capacity via the Nuclear Fuel Security Act.

As [announced](#) on June 1, 2023:

“The House Energy and Commerce Committee has advanced a bill to the chamber’s floor that, with certain exceptions, would ban the import of low-enriched uranium from Russia into the United States.....the Prohibiting Russian Uranium Imports Act (H.R. 1042) was approved in a (slightly) bipartisan 29–21 vote on May 24.”

As a result of this uncertainty and limited new supply, the uranium price surged higher in the past few months



Source: [Trading Economics](#)

All of the above is good news for US uranium producers.

Ur-Energy Inc.

[Ur-Energy Inc.](#) (NYSE American: URG | TSX: URE) is a US uranium producer at their Lost Creek in-situ recovery uranium facility in south-central Wyoming. As [announced](#) on May 30, 2023, the Company has restarted commercial production and completed the Casper Centralized Services Facility for full laboratory and construction services for each of Ur-Energy's mining projects. 2023 looks like potentially a big year for Ur-Energy as they ramp up production at their Lost Creek Facility and look to potentially start construction (subject to the placement of new off-take sales contracts) at their Shirley Basin Project.

The Lost Creek in-situ recovery uranium facility is now in production

Back in February InvestorIntel [reported](#) that Ur-Energy was about to immediately ramp up production at its Lost Creek uranium facility in response to new sales agreements and that

*“Ur-Energy’s total sales quantity under contract is **500,000 pounds** of uranium concentrates per annum, beginning in 2024, plus or minus”.*

That figure has now risen to 600,000 pounds with the Department of Energy agreeing [to buy 100,000 pounds of of domestically produced uranium concentrate](#) from Ur-Energy for the National Uranium Reserve at a sales price of US\$64.47/lb.

Ur-Energy [stated](#) on May 30, 2023:

*“Lost Creek production inventory will be sold into our remaining 2023 contract book of 180,000 pounds U_3O_8 in the second half of the year. Beginning in 2024, the Company’s total sales quantity under contract is **600,000 pounds** U_3O_8 annually, plus or minus a small, optional flex.”*

A positive sign that there is a very strong demand for Ur-Energy’s uranium.

Ur-Energy COO, Steve Hatten, [stated](#):

“This restart of normal operations at Lost Creek marks the first of a series of planned production areas scheduled for 2023 and 2024. We hope our return to commercial production also is the beginning of a resurgence of the uranium mining industry in the United States.”

Shirley Basin Project

Ur-Energy's Shirley Basin Project has all major permits and licenses required to construct and operate a one million pound per year production facility.

Ur-Energy CEO, John Cash, [stated](#) in May, 2023:

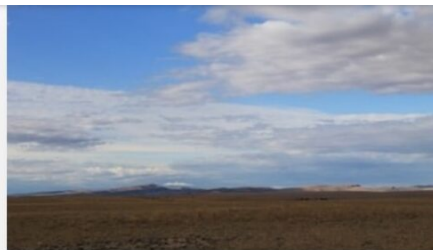
"As the market continues to improve, we are increasingly optimistic that additional profitably priced sales contracts will incentivize a ramp up to full production at Lost Creek and, potentially, the build out of Shirley Basin. 2023 promises to be an exciting year for Ur-Energy and our shareholders."

Ur-Energy – Lost Creek Facility, the ready to construct Shirley Basin Project, and other uranium projects in USA



Lost Creek

Lost Creek, our flagship project, has demonstrated operational excellence for more than nine years of uranium production, recovery and processing, using in



Shirley Basin

What is now our Shirley Basin Project historically produced more than 28 million pounds of uranium, primarily from the 1960s through the 1990s. The Shirley Basin



Other U.S. Projects

Our other U.S. projects include the Lost Soldier project, located near Lost Creek and the Lucky Mc Mine Site, an historic mine in the Gas Hills Mine District in Wyoming. Our

Source: [Ur-Energy website](#)

Q1 2023 Financial results

In Q1, 2023, Ur-Energy delivered 100,000 pounds of U_3O_8 at a sales price of \$64.47/lb for proceeds of \$6.4 million to the U.S. Department of Energy ("DOE") national uranium reserve.

During the Quarter, Ur-Energy generated [\\$2.3 million](#) from operating activities.

On May 1, 2023, Ur-Energy stated in their Q1 2023 Financials [announcement](#):

“Including the Q1 DOE sale, we expect to sell 280,000 pounds U_3O_8 in 2023 for \$17.3 million and, together with the base amount of 600,000 pounds U_3O_8 to be sold annually 2024 – 2028, total anticipated revenues to the Company will be approximately \$205 million.....Sales prices are anticipated to be profitable on a Company-wide, all-in cost basis, and are escalated annually from initial pricing in 2023 and 2024....”

Closing remarks

Ur-Energy is back in business. Prior to the Lost Creek restart, Ur-Energy was essentially on hold awaiting stronger uranium prices. Uranium contracts for several years ahead, potentially bode well for future profitability for the Company. If we continue to see reasonable uranium prices (at or above US\$50/lb) then Ur-Energy will also look to bring on their second project Shirley Basin and thereby expand their production volumes further.

Ur-Energy trades on a market cap of [C\\$280 million](#).

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

written by InvestorNews | July 13, 2023

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](#)

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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](#)

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Matthew Schwab of Kraken Energy Discusses Building a Portfolio of Uranium Assets in the USA

written by InvestorNews | July 13, 2023

In this InvestorIntel interview, Tracy Weslosky talks with [Kraken Energy Corp.](#)'s (CSE: UUSA | OTCQB: UUSAF) CEO and

Director Matthew Schwab about Kraken's recent [agreement](#) to acquire up to 75% interest in the Harts Point Uranium Property in southeast Utah, USA.

With a focus on building a portfolio of high-quality uranium assets in Tier 1 jurisdictions of Nevada, Wyoming, and Utah, that have a strong history of uranium production, Matthew discusses how Kraken is moving forward with their hub and spoke model for domestic uranium production in the United States.

Speaking about the strength of its management team, Matthew explains how Kraken's success in acquiring historically exceptional projects is attributed to knowing the right people and a diligent process in reviewing forgotten uranium projects from the 1950s and 1960s.

Kraken aims to continue expanding its project portfolio with deposits ranging from 10 to 50 million tonnes, with the long-term goal being to bring these properties to a Pre-feasibility or Feasibility Stage and establish a sustainable "hub and spoke" mining model.

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

written by InvestorNews | July 13, 2023

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

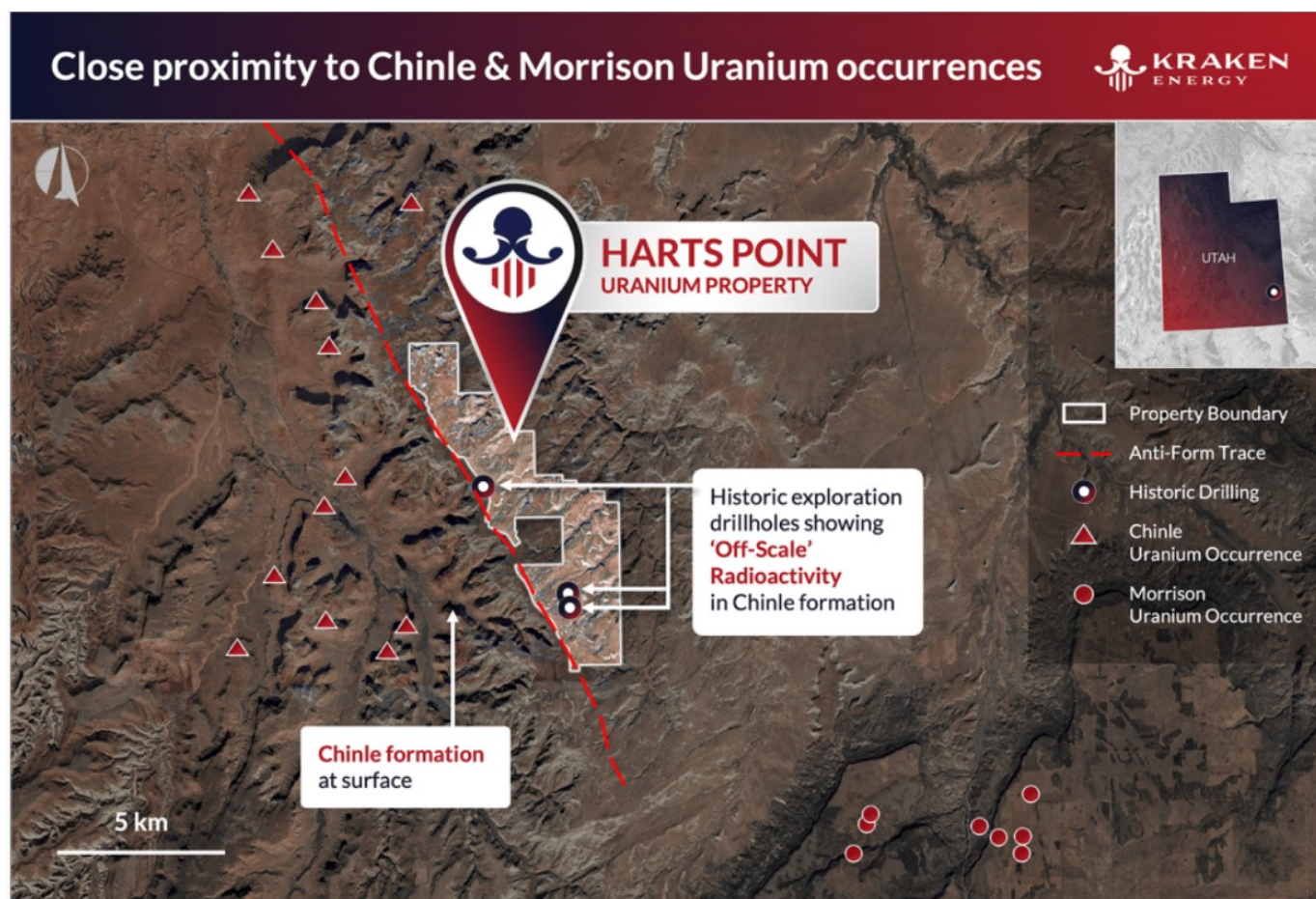
Last week, the Company [announced](#) it had entered into a binding letter of agreement to acquire up to a 75% interest in the Harts Point Uranium Property, located in the center of the Colorado Plateau, referred to by some as "the US version of the [Athabasca Basin](#)". According to the Company's news 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



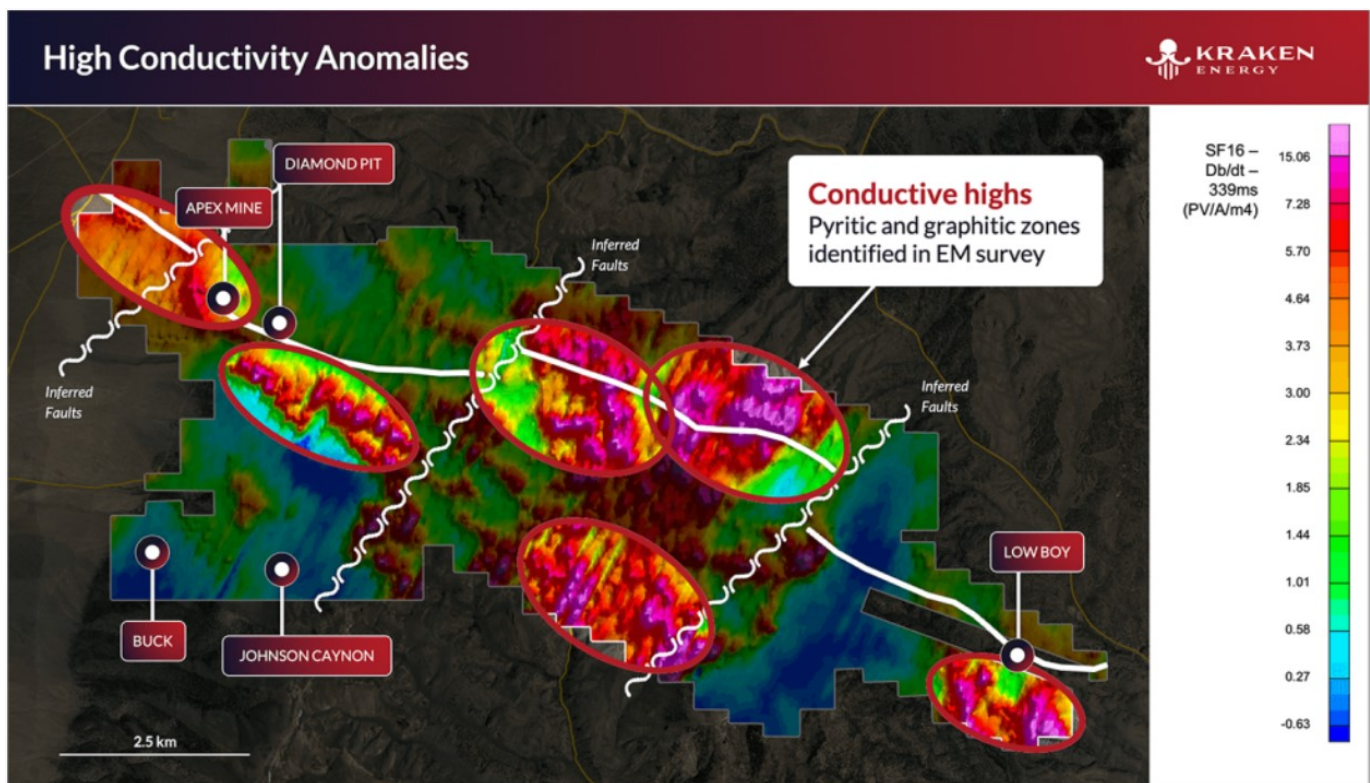
Source: Kraken Energy Corp. [Press Release \(May 2, 2023\)](#)

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 \(April 26, 2023\)](#)

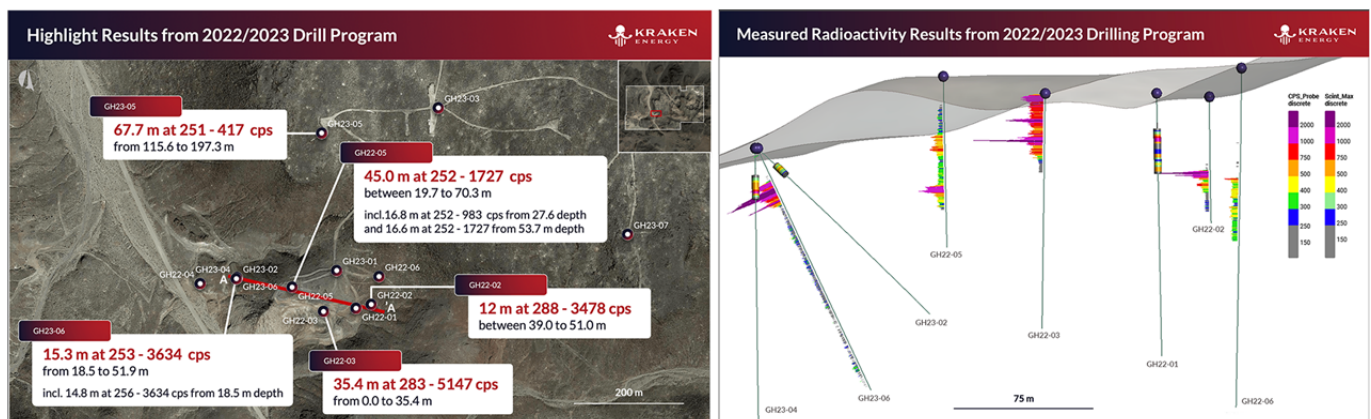
Kraken Completes Phase 1 Drill Program at the Garfield Hills Uranium Project in Nevada

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 Bohlson | July 13, 2023

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.

John Cash of Ur-Energy Talks about Production from its Lost Creek In-situ Uranium Project in Wyoming

written by InvestorNews | July 13, 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.

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

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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](#).

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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.

Raymond Ashley of F3 Uranium Discusses the “Newest High-Grade Uranium Discovery” & \$8M Drill Program

written by InvestorNews | July 13, 2023

In this InvestorIntel interview during PDAC 2023, Byron W King talks to [F3 Uranium Corp.](#)'s (TSXV: FUU | OTCQB: FUUFF) VP Exploration Raymond Ashley about how F3 Uranium has “made the Athabasca Basin’s newest high-grade uranium discovery.” Raymond discusses F3 Uranium’s drill program to grow the newly discovered JR Zone located on their Patterson Lake North (“PLN”) Property in the Athabasca Basin. The JR Zone was discovered during a fall 2022 drill program with a discovery hole that assayed 6.97% U3O8 over 15.0 metres. The company then raised \$8 million for a 20-hole follow-up [winter drill program](#) that is currently in progress.

Raymond goes on to highlight the competitive advantages of their project’s location being in proximity to large uranium discoveries such as Fission Uranium’s Triple R Project and NexGen Energy’s Arrow uranium deposits. Led by a team responsible for 3 major uranium discoveries in the Athabasca Basin, Raymond says that F3 Uranium has a portfolio of 16 exploration properties in the Athabasca Basin.

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

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About F3 Uranium Corp.:

F3 Uranium is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high-grade uranium discovery. F3 Uranium currently has 16 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow and Hurricane.

To know more about F3 Uranium Corp., [click here](#).

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