

Kraken Energy Poised to Revitalize Historic Uranium Mines in Nevada

written by InvestorNews | March 6, 2023

[Kraken Energy Corp.](#) (CSE: UUSA | OTCQB: UUSAF) (“Kraken”) is a US-focused uranium explorer and developer that is poised to revitalize historic uranium mines in the United States. Kraken is advancing its Apex Uranium Property (and famous historic mine) and its Garfield Hills Property (with historic mine), both located in Nevada. Kraken also recently acquired a third uranium property in Nevada named the Huber Hills. Combining the various properties into one project creates the potential for a future Nevada-based uranium hub and spoke model – this means a central mill to be fed by several nearby mining projects.

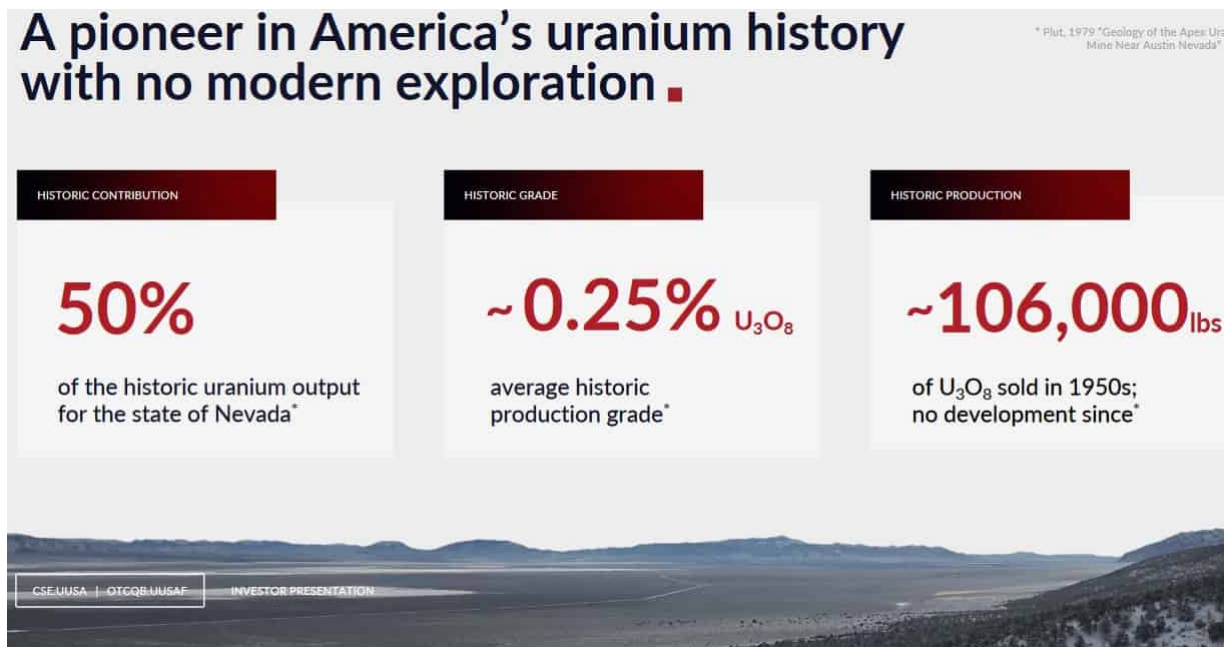
Apex Uranium Property (100% owned)

The Apex Uranium Property is located [280 km](#) (~174 miles) east of Reno, Nevada, and covers an area of [3,906](#) hectares (including the new claims). Located on the property is the Apex Uranium Mine, Nevada’s largest past-producing uranium mine. Access to the property is via well-developed local roads which are a 15-minute drive from Highway 50. Being a past mine there is good infrastructure with electricity, water, and a logistics base.

Kraken [states](#) *“the total strike length of favorable geology for uranium mineralization now exceeds 13 km.”*

The Apex Uranium Mine used to provide [50% of the historic uranium output](#) for the state of Nevada and produced and sold [~106,000 lbs](#) of U_3O_8 in the 1950s. The average historic


production grade was 0.25% U_3O_8 .



Source: [Kraken company presentation](#)

The Apex Uranium Mine was subsequently halted as the U.S. Atomic Energy Commission announced an end to uranium mining incentives and a slowdown in ore purchases. There has been no development since. Fast forward to 2023 and we have a much more favorable environment for the uranium sector with higher uranium prices (US\$50.45/lb) and positive U.S. government support. Therein lies the opportunity for Kraken to bring the Apex Uranium Mine and Property back to life.

The Apex Uranium Mine development history



Historic work includes
sampling, diamond drilling
and underground working ■

- 1953 • Uranium discovered south of Austin, Nevada; 118 feet of underground workings driven to "cut a corner of the Rundberg orebody"¹
- 1955 • Apex Minerals Corp acquires 20-year lease on the property¹
- 1955 onward • "intense development campaign of bulldozing on the surface, driving tunnels, raising and drilling have opened six large orebodies of uranium ore"¹
- 1956 • Shipments of ore begin to processing plant in Salt Lake City¹
- 1957 • Size of ore body reportedly triples after drilling; discovery of Diamond zone, including 1.00% U₃O₈ samples at surface¹
- Oct 1957 • U.S. Atomic Energy Commission announces end to uranium mining incentives and slowdown in ore purchases²

¹ Nevada Bureau Mines File 60000269, Report on Mines of Apex

Source: [Kraken company presentation](#)

Garfield Hills Uranium Property (option to acquire 100%)

The second majority uranium project for the Company is Garfield Hills. The Garfield Hills Uranium Property totals [1,238 hectares](#) following the newly added claims and is located in Mineral County, Nevada. It has good access and infrastructure. The Property has a historical open pit mine. Historical drill result grades ranged from [0.18% U₃O₈ to 0.26% U₃O₈](#). Kraken [stated](#) that its *"historic mining grades compare with leading U.S. projects."*

Historical uranium grades and drill results at the Garfield Hills Uranium Property

High-grade historic drill results ■



Source: [Kraken company presentation](#)

Huber Hills Uranium Property

Finally, there is the Company's Huber Hills Project in Nevada, Elko County's largest uranium past producer [and no recent exploration]. The Huber Hills claims cover an area of [1,044 hectares](#) and include the historic Race Track open pit mine. The minerals claims also cover multiple historic uranium showings and molybdenum prospects, including the Autunite and October uranium showings.

Kraken CEO Matthew Schwab [stated](#):

"Huber Hills is a highly prospective land package that fits well with our strategy to acquire and explore high-grade, past-producing US-based uranium projects with the potential to feed a central milling facility as part of a hub and spoke model.....We plan.....drone magnetics and radiometrics, geological mapping, and prospecting to confirm existing targets and outline new anomalies, followed by a drilling program targeted for H2 2023."

Closing remarks

Kraken Energy is making some big moves to rebuild the U.S. uranium supply chain. The Company's strategy of choosing past-producing uranium properties can significantly speed up the development process toward production. Good project access, infrastructure, and existing past mines lessen the costs to bring them back in production when compared to greenfield projects that must start from scratch.

Kraken Energy trades with a market cap of [C\\$19 million](#). One uranium stock to watch closely in 2023.

F3 Uranium's Recent Exploration Results Fuel Investor Interest and Share Gains

written by InvestorNews | March 6, 2023

I've mentioned this repeatedly, I love it when a junior mining company has plenty of drill results pending. It's almost like waiting for Christmas so you can see what's in all those lovely, wrapped presents under the tree. In this case, exploration companies are unwrapping the mysteries of what lies beneath the earth's surface. However, for the most part, when these results are press released they are often either average, unimpressive, or even disappointing. That's because if it were easy, then the world would have as much of every commodity as it wanted and you

wouldn't need exploration companies, you'd just have mining companies. But because it's not easy, we all get the opportunity to potentially celebrate Christmas morning over and over again.

One company repeatedly celebrating Christmas morning is [F3 Uranium Corp.](#) (TSXV: FUU | OTCQB: FUUFF) (formerly Fission 3.0 Corp). It seems they are on quite a roll over the last several months, with almost every time the Company announces some drill results, the stock sees a decent little pop. The momentum began in November 2022 when F3 [announced](#) it had intersected extremely radioactive and off-scale (>65,000 Counts Per Second ("cps")) mineralization in a new uranium discovery at the start of its fall drill program on its 100% owned Patterson Lake North ("PLN") project in the southwest Athabasca Basin region of Saskatchewan, Canada.

The Company's large 39,946-hectare PLN property is located just within the south-western edge of the Athabasca Basin and in proximity to [Fission Uranium Corp.'s](#) (TSX: FCU | OTCQX: FCUUF) Triple R and [NexGen Energy Ltd.'s](#) (TSX: NXE | NYSE: NXE | ASX: NXG) Arrow high-grade world-class uranium deposits which are poised to become the next major area of development for new uranium operations in northern Saskatchewan.

The above results led to a massive 190% rise in F3's share price over the next 4 trading days. A few days later the Company followed up with news regarding the [first follow-up drill hole](#) of the new high-grade discovery on the A1 conductor which intersected 3.48 m of total composite mineralization with greater than 10,000 cps including 2.5 m of total off-scale radioactivity (>65,535 cps). Once again the stock got a decent boost, tacking on another 23% gain. For context, natural gamma radiation in the drill core was measured in Counts Per Second ("cps") using a handheld Radiation Solutions RS-125 scintillometer. The Company considers greater than 300 cps on

the handheld spectrometer as anomalous, >10,000 cps as high grade, and greater than 65,000 cps as off-scale.

However, the market can be fickle, as witnessed by the fact that [further results](#) in mid-December, which seemed to reinforce F3's success were not interpreted as such. Two of the three holes intersected significant radioactivity but the third hole, due to significant drill hole deviation causing the hole to steepen excessively, led to the target being missed. It seems more emphasis was placed on the miss, versus the two positive holes that further expanded the discovery along strike and up-dip. A brief taste of reality hit the stock as it suffered a 17% haircut in trading on December 12, 2022. Granted that still left F3 Uranium up an impressive 253% since the Fall 2022 drill program started churning out results.

But fear not, the Company managed to get things back on track in 2023. F3 started the year with news that [mobilization for a winter 20-hole drill program](#) had commenced. Simply the anticipation of more drill results gave the Company's share price a 20% lift in trading to start the year. And it appears the market was justified in doing so as two subsequent updates in February resulted in gap-ups in the share price. First, on February 8, the Company [reported](#) results from the first eight drill holes at the JR Zone on the PLN Property of which seven are mineralized and five have high-grade mineralization with radioactivity >10,000 cps. As one might anticipate, based on historical action, the share price rallied an impressive 18% on this news.

Then yesterday, F3 [announced](#) scintillometer results from four additional holes of the ongoing winter drill program at the JR Zone, including three high-grade intercepts. Drill hole PLN23-050 intersected the widest mineralized interval to date over 21.0m, including 3.19m of composite radioactivity with

>10,000 cps and a peak of 57,100 cps at a downhole depth of 255.0m. Once again the market responded favorably, with the stock gapping up and posting a 16% increase on a day that wasn't very positive to the overall market or other uranium names with the S&P 500 down 2.0%, Cameco down 5.7%, and Energy Fuels down 6.6%.

It would appear that for F3 Uranium, Christmas day is always just around the corner, with investors paying close attention to any and every bit of drill information that the Company announces. So keep those results coming.

Western Uranium Adds Processing Capabilities to Uranium and Vanadium Project

written by InvestorNews | March 6, 2023

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 on Ur-Energy's uranium inventory, patented technology and Q3 results

written by InvestorNews | March 6, 2023

In this InvestorIntel interview, Tracy Weslosky has [Ur-Energy Inc.](#)'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](#)

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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. 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](#)

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direct at info@investorintel.com.

Fission 3.0 Chairman Dev Randhawa discusses high-grade uranium discovery attracting market attention

written by InvestorNews | March 6, 2023

In this InvestorIntel interview, Peter Clausi interviews [Fission 3.0 Corp.](#)'s (TSXV: FUU | OTCQB: FISOF) CEO and Chairman Dev Randhawa about making a new [high-grade uranium discovery](#) at the Patterson Lake North (PLN) property in the Athabasca Basin region of Saskatchewan, Canada. He also discusses Fission 3.0's recently announced bought deal [private placement](#) at a 45% premium to market.

Further to the premium bought deal announcement on [December 3rd](#), and "...due to significant investor demand, (Fission 3.0) has increased the potential size of its previously announced private placement for the sale of up to 19,047,619 flow-through common shares of the Company to be sold to purchasers for gross proceeds of up to [C\\$8.0 million](#)."

Fission 3.0's "39,946 hectare 100% owned Patterson Lake North property (PLN) is located just within the south-western edge of the Athabasca Basin in proximity to Fission Uranium's Triple R and NexGen Energy's Arrow high-grade world class uranium deposits which is poised to become the next major area of

development for new uranium operations in northern Saskatchewan. PLN is accessed by Provincial Highway 955, which transects the property.”

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

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About Fission 3.0 Corp.

Fission 3.0 Corp. is a Canadian based resource company specializing in the strategic acquisition, exploration and development of uranium properties and is headquartered in Kelowna, British Columbia. Common shares are listed on the TSX Venture Exchange under the symbol “FUU” and trade on the OTCQB under the symbol “FISOF”.

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John Cash of Ur-Energy talks about renewed support for uranium producers and nuclear energy

written by InvestorNews | March 6, 2023

In this InvestorIntel interview host Jack Lifton talks to [Ur-Energy Inc.](https://www.ur-energy.com)'s (NYSE American: URG | TSX: URE) Chairman, CEO &

President John Cash about the recent positive news for uranium producers and the coming renaissance of nuclear energy.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here to access InvestorChannel.com](https://www.investorintel.com)), John tells Jack that “so much good news has come out in the last just two or three weeks,” starting with the Inflation Reduction Act, which includes “a number of provisions within that act that really provide a lot of support for our existing reactors in the U.S. and also new builds going forward.” John goes on to say that “everyone was assuming that a number of reactors in the U.S. would be shutting down over the next 20 years, but I don’t think that’s the case anymore,” and “that means that they’ll be buying more uranium. There will be more demand on the front end of the fuel cycle and throughout the fuel cycle to keep those reactors up and running.”

John also talks about the increasing reliance on nuclear fuel as a green, carbon neutral source of energy, with reactors being restarted and new builds underway, including China’s ongoing build program of 150 new reactors. He also talks about the future of small modular reactors, with the expectation in the industry that as many as 300 new small modular reactors will be built by 2050 to meet domestic energy needs. John tells Jack that this renewed interest in nuclear energy will substantially increase demand for uranium, particularly from producers in stable, friendly jurisdictions.

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About Ur-Energy Inc.

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Global expert Dev Randhawa on the uranium market and Fission 3.0's expanding portfolio in the Athabasca Basin

written by InvestorNews | March 6, 2023

Peter Clausi starts this InvestorIntel interview with 'global

expert' Dev Randhawa, Chairman and CEO of [Fission 3.0 Corp.](#) (TSXV: FUU | OTCQB: FISOF), and starts this interview with: "...there is no metal more directly linked to international events than uranium."

Dev hits the ground running in this interview by touching on market indicators such as the uranium spot price, the role of Kazakhstan in this process, and the Sprott Physical Uranium Trust. Stating that new discoveries are the major driver of uranium stocks, Dev mentions that they have C\$12.5M to spend on Fission 3.0's 16 projects in the Athabasca Basin. Pointing out that their projects were hand-picked by a technical team with a history of making major uranium discoveries in the past, Dev highlights the value of the land where these projects have been selected.

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

About Fission 3.0 Corp.

Fission 3.0 Corp. 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 discoveries. Fission 3.0 currently has 16 projects in the Athabasca Basin. Several of Fission 3.0's projects are near large uranium discoveries, including Arrow, Triple R and Hurricane deposits.

To learn more about Fission 3.0 Corp., [click here](#).

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Permitted and Production ready, the Sunday Mornin' Mine is Comin' Alive to Mine Saleable Uranium

written by InvestorNews | March 6, 2023

It's been a wild ride for uranium stocks over the last few months. From mid-August into September there was a tremendous, across the board, rally on the back of bullishness brought about by the Sprott Physical Uranium Trust (TSX: U.UN) and its purchase of uranium that helped prop up spot prices. Then, as the Sprott Uranium fund raised even more cash to continue buying physical uranium, you had additional optimism that nuclear would be a prominent theme at COP26 as a zero carbon energy source. However, it would appear that for the time being that early to mid-November was the top of the impressive rally in uranium stocks as they seem to be in a bit of a slump of late. With that said, there seems to be plenty of optimism out there that spot uranium buying by Sprott and its peers, have perhaps set a new base for uranium prices and this should serve to benefit virtually all uranium producers.

This could make the current weakness in uranium stocks a buying opportunity, but as I've [noted before](#), I might be the worst market timer ever when it comes to uranium names. So today we'll simply discuss 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 – [Western Uranium & Vanadium Corp.](#) (CSE: WUC | OTCQX: WSTRF). Then you can decide whether this is a good time for you to jump on the uranium bandwagon.

Probably the most critical aspect for an investment in Western Uranium is its [Sunday Mine Complex](#) (SMC), which is now back in pre-production development. On October 12, 2021, the Company [stated](#) that active mine development operations had resumed at the Sunday Mine Complex, and the project is already producing strong results. Development ore is being stockpiled underground, with full production of the [GMG ore body](#) potentially beginning within six months. The ore body is projected to be significantly larger than indicated by the previous limited surface drilling and the location of ore-grade material is within thirty feet of the existing mine workings. The Company followed up on November 16th to [report](#) that in only three working days, over 300 tons of very high-grade uranium/vanadium ore was mined from the drift estimated at 1.5%+ uranium U_3O_8 content. At present market prices, this mined ore has a uranium/vanadium ore value of approximately US\$1 million. I'd say that's a pretty good 3 days at the office.

It's important to note that the Sunday Mine Complex is already permitted and production ready. 2019/2020 exploration and development have enabled Western to quickly restart operations at the SMC where the infrastructure has been recently upgraded and the mine workings rehabilitated. This is a huge advantage relative to other players in the uranium space given that growing a resource, feasibility studies, and permitting can take many years or longer. Western is one of the few North American small-cap uranium producers that have the ability to mine saleable uranium today. In theory, this should give Western a better correlation to uranium price movements than an explorer with indicated or inferred resources or possibly not even that advanced. Western is actually stockpiling a resource it could sell tomorrow.

At present, Western is well-financed to continue operations

having finished September with \$4.4 million in cash (excluding restricted cash). Additionally, there are roughly 10.7 million warrants outstanding with an average strike price of C\$1.60 versus yesterday's close of C\$1.83, which represents an additional C\$17 million of potential funding. All this makes Western Uranium's market cap just under C\$70 million. If you are better at figuring out what's going to happen next with uranium prices than I am, then you can decide if this is a steal of a deal or not. What I do know is that Western Uranium & Vanadium Corp. should react positively to any good news on the uranium front going forward.

Critical Commodities with Jack Lifton: A Uranium Boom?

written by Jack Lifton | March 6, 2023

We're inaugurating a new feature this week. Every Monday morning InvestorIntel will bring you a brief commentary on what news' events drove critical commodity prices during the preceding week. Keep in mind that "news" in the mainstream media is not proof either of new resource discovery or of market demand. It does, however, often drive demand for shares in related mining ventures and in commodity metal exchange prices for the "metals of the week."

Uranium is the winner of the commodity news cycle for last week not because of any new discoveries or unusual rise in end-user demand, but because a credible, well-financed Canadian fund manager, Sprott, announced that it had raised more than a billion dollars for the purpose of acquiring [physical uranium](#) on

the spot market. By mid-week, Sprott's Physical Uranium Trust, an ETF, (TSX: U.UN), reported that it held 27,000,000 lbs of uranium (in the form of "yellowcake," the oxide form of uranium produced by miners and traded in the markets). Many articles noted that the annual U.S. demand for uranium for its 100+ civilian power reactors is 43,000,000 lbs., and that essentially 100% of this is imported from just three countries, Canada, Kazakhstan, and Australia.

The quoted (reported) spot prices of uranium rapidly rose as the chart below shows:



As these events, the rise in the price of uranium and a sharp increase and decrease in the share price of uranium producers/processors, such as [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR) unfolded. I reached out to InvestorIntel uranium expert and frequent contributor, Dean Bristow, with a question, "Is Sprott trying to corner the physical uranium market?" [A market "corner" is an operation that attempts to control so much of a commodity that the operator controls the price.] Dean responded:

"...I don't think Sprott is trying to corner the market so much as opportunistically force the market's hand. The majority of uranium is contracted long-term and very little transacts in the spot market. Apparently, China has a lot of 10-year contracts rolling over so they will be back in the market but if Sprott can crank up the spot price with a relatively small amount of cash (realistically totally screwing with the price dynamic for an entire commodity for \$2 billion is pretty inexpensive) then it should be good for all uranium producers across the board.

Not to say that Sprott is trying to be benevolent to the uranium industry. I'm sure their fund is making a pretty good return

raising \$1.3 billion in a span of 2 months. But the big picture is that if the long-term contractors have to pay up then it could become a new higher threshold for uranium prices. Advantage Cameco and Kazatomprom who are the lowest-cost producers.

However, I'm still on the fence as to how high uranium prices can go given I have to think at some price threshold Kazatomprom (the national uranium company of Kazakhstan, the world's largest uranium producer), who pulled an OPEC move and shut-in 20% of its production, will start ramping things back up to protect market share. Likely just before the price reaches the point of others firing up their inactive mines. I'm not nearly as bullish as many of the talking heads on the financial networks but I wouldn't rule out another leg up in uranium stocks before the bloom comes off just like it has for lumber, iron ore, copper, aluminum, etc...."

As far as the effect of Sprott's operations on the share prices of uranium producers and juniors please look every day at Investorintels's daily Uranium Investorchannel for that day's closing prices and percentage valuation changes. I am singling out Sprott's Physical Uranium Trust as the prime mover in the current uranium boom(let), because it is an excellent example of how one actor can influence the price of a scarce commodity. It is estimated that in 2020 just 124,000,000 pounds of uranium (in the form of U308) was produced worldwide. By contrast, world coal production in 2019 was 17,000,000,000,000 pounds! Yes you read that correctly. Coal production was 10,000 times as large as uranium production. This should give you a feel for the relative energy content recoverable from uranium as compared to coal!

Note that share prices are influenced also by factors such as liquidity (How many shares are typically traded), short-term

profit-taking, short selling, and on which exchange(s) the shares are listed. Uranium related shares yo-yo'ed last week mainly for these reasons not just because of the posted price for uranium.

By the way, world demand for uranium in 2020 was estimated at 181,000,000 pounds. Imagine what could happen to the price of uranium if environmentalists ever figure out how much carbon dioxide emissions could be reduced by substituting nuclear for coal as the heat source for the steam needed to turn turbines in electricity generation plants.

Why are uranium stocks booming?

written by InvestorNews | March 6, 2023

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



[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](#)