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URANIUM PRICE FORECASTS AND TOP URANIUM STOCKS TO WATCH

FREE INVESTOR'S GUIDE

INN

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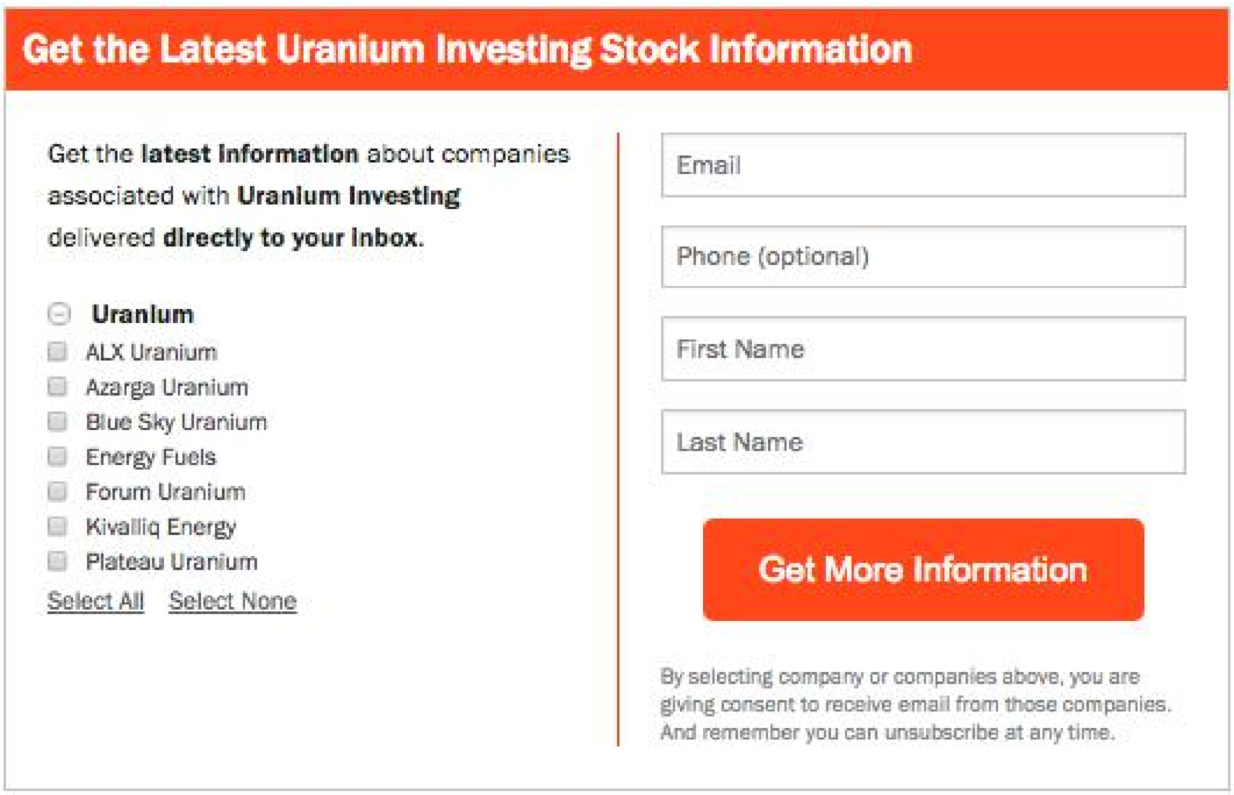


Uranium Trends 2017: Production Cuts Bring Hope to Downtrodden Market

What were the main uranium trends in 2017? Despite low prices throughout the year, output cuts have begun to bring hope to beleaguered miners.

It's been a tough year for the uranium market, but output cuts, one of the key uranium trends of 2017, have given market participants some hope.

Kazakhstan's Kazatomprom brought the first round of cuts in January, announcing that it would reduce its annual productionby 10 percent to fend off market oversupply. The country is the world's top uranium-producing country, and the move, initially hailed as a "game changer," gave the U3O8 spot price a significant boost — it was sitting at $26.68 per pound as of February 1, up 32 percent year-to-date.

Unfortunately, that price momentum was short lived, and the U3O8 spot price was down at $24.50 as of February 20. Commenting via email, GoviEx Uranium (TSXV:GXU) CEO Daniel Major said, "we budgeted for a flat uranium price for the year on the hope that there would be a recovery during [2017] … the long-term fundamentals and price vs. costs differential implied it should [happen]."

In the summer and into the fall, the U3O8 spot price sat around $20. Ted O'Connor, CEO and director at Plateau Uranium (TSXV:PLU), said that after Kazatomprom's news and troubles with Paladin Energy, his company "expected the spot U3O8 price to continue to rise steadily in 2017. We were incorrect to say the least, as the price has been rangebound near the $19 to $21 mark until very recently."

As of November 27, the U3O8 spot price was at $22, with many market participants expecting further gains. Optimism is being driven by the news that major producer Cameco (TSX:CCO,NYSE:CCJ) plans to suspend production at its McArthur River mine and Key Lake milling operations by the end of January 2018, as well as by a new announcement from Kazatomprom that it will cut output further in 2018.

Uranium trends 2017: Supply

Cameco's decision to cut production in 2018 came on the back of "continued uranium price weakness," and was welcomed by uranium firms. "McArthur River is the largest uranium mine in the world, and shutting it down is a major signal that producers cannot make money at current prices," said Dev Randhawa, CEO of Fission Uranium (TSX:FCU) and Fission 3.0 (TSXV:FUU).

Research firm Raymond James estimates that global U3O8 output will be reduced by 15 million pounds if the suspension lasts 10 months as Cameco has outlined.

Some have been a little more cautious to embrace the news. As Junior Stock Review founder Brian Leni said, "for many, the recent news from Cameco regarding the suspension of production from its McArthur River mine and Key Lake mill was a sign of a bottom in the market, and it may well be. However, from a quantitative perspective, it is still going to be awhile to unwind the supply glut that overhangs."

Kazatomprom's second output cut announcement came in early December, with the firm saying that it will reduce its planned uranium production by 20 percent for three years beginning in January 2018. In all, 11,000 tonnes of uranium will come off the market for the three-year period, which is equivalent to 7.5 percent of total global supply. Kazatomprom is currently private, but it is anticipated that it will go public next year. Also in 2017, the company established a trading subsidiary with an office in Switzerland, allowing it to eventually buy and sell uranium on the spot market.

In terms of supply, it is also interesting to note that Western Australia's ban on uranium mining came into force over the summer. Only the four uranium projects that have already gained approval in the state will be allowed to proceed. They are Cameco's Kintyre and Yeelirrie projects, Vimy Resources' (ASX:VMY) Mulga Rock project and Toro Energy's (ASX:TOE) Wiluna project.

Uranium trends 2017: Demand

The "Big 5" consumers of uranium are: the US (27 percent), France (14 percent), Russia (12 percent), China (12 percent) and South Korea (7 percent). The Big 5 consume 123 million of the 175 million pounds of uranium consumed per year.

As the top consumer of uranium, the US receives a significant amount of its energy from nuclear power, with nuclear power providing 21 percent of its electricity. In fact, nuclear power provides electricity for about 23 million homes, or about twice the number of homes in California. "Without nuclear power, the lights would go off for one in five Americans," says Katusa Research.

In 2017, one of the more interesting uranium trends has been the positive attention uranium has received from the Trump administration. US Energy Secretary Rick Perry declared that "no clean energy portfolio is truly complete without nuclear power" during Energy Week in June, and Mike Alkin of the Stock Catalyst Report has said that the US government is now "very pro-nuclear power friendly," which is a "sea change from what you saw over the past eight years under the Obama administration."

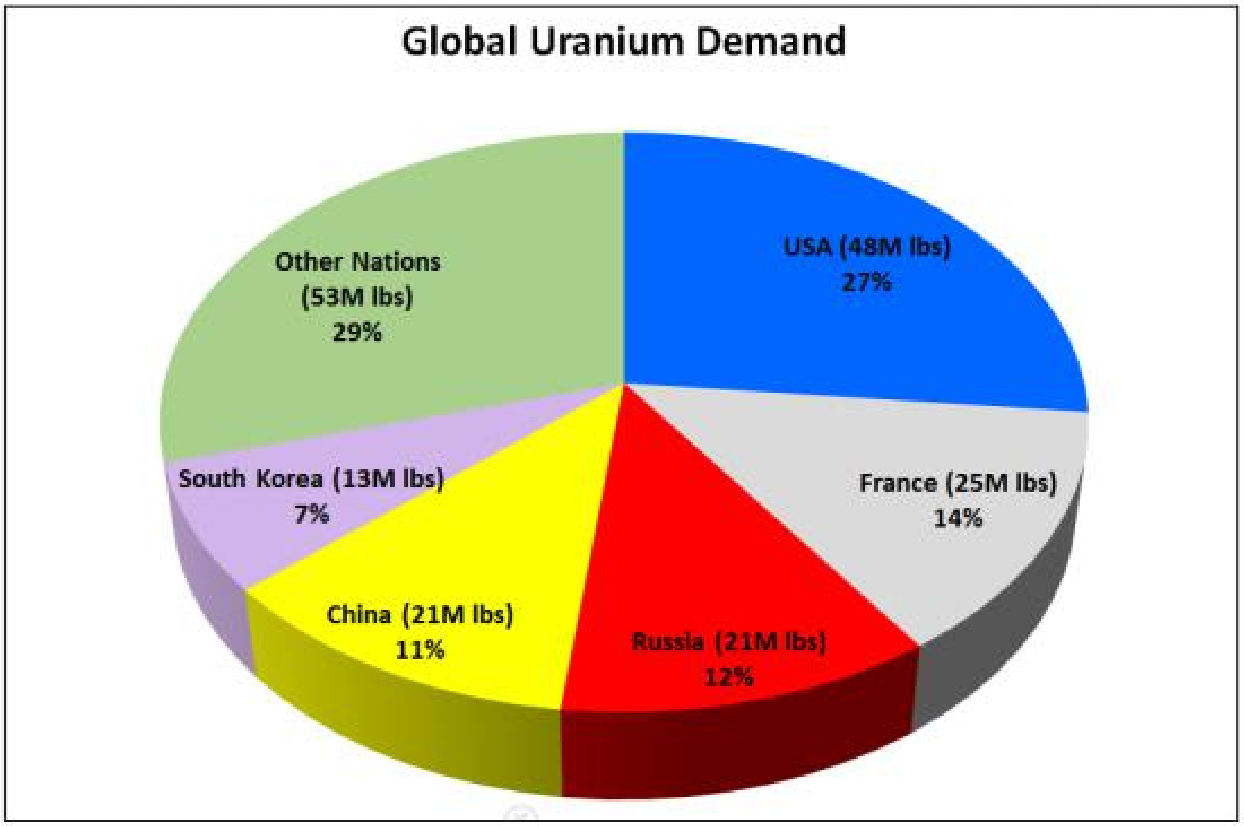


Chart via: Katusa Research.

Of course, challenges remain on the demand side, with one being "the overhang of global inventories held with suppliers and utilities, and enrichment supplier underfeeding," as per O'Connor. "The perception of oversupply has resulted in depressed uranium prices with utilities and suppliers contracting very little material mid to long term," he also commented.

He believes a turnaround could be in store moving forward, an idea that was echoed by Randhawa. "UxC estimates that while uncovered demand is only 4.1 million pounds U3O8 in 2017, it is projected to increase significantly from 2018 upwards, reaching 54.9 million pounds uncovered for 2020," he said, adding, "that represents 29 percent of projected demand for that year, and annual uncovered demand rises even more rapidly after to over 179 million pounds U3O8 by 2030 (approximately 80 percent of total base-case demand)."

It's worth noting that on October 3, Japan's Nuclear Regulation Authority gave an initial safety approval to Tokyo Electric Power (TSE:9501), allowing the company to restart two of the reactors at its Kashiwazaki-Kariwa nuclear plant. The unanimous decision from five commissioners marks the first safety approvals the company has been granted since the 2011 meltdown of three units at its Fukushima plant.

However, the governor of Niigata prefecture, where the plant is located, has said he will not discuss a restart until the prefecture completes a review of the Fukushima disaster. The review is not expected to be completed before 2020.

Uranium Outlook 2018: Market Braces for Rise in Demand

2017 was another difficult year for uranium, but what's the uranium outlook for 2018? Experts weigh in on supply cuts, rising demand and more.

2017 was a rough year for uranium prices, but analysts and company execs are optimistic that prices will increase in 2018.

The U3O8 spot price was at $22 per pound as of November 27, says UxC. That's up from $19.25 on June 14, but down from $26.68 on February 1.

However, the combination of higher demand and a decrease in the supply gut is expected to "send uranium prices 50 percent to 100 percent higher within three years," as per Katusa Research. In fact, FocusEconomics says in a report published in early December that its panelists predict that prices will average $26.10 in Q4 2018 and $33.50 in Q4 2019.

Read on to learn more about what market watchers think will happen to uranium in 2018. You can also click here to read about key uranium trends in 2017.

Uranium outlook: Oversupply to fall

In 2017, persistently low U3O8 prices prompted a number of high-profile supply cuts. At the beginning of the year, Kazatomprom said it would reduce its uranium output for the year by 2,000 tonnes. While the move was initially hailed as a "game changer," the price boost it caused did not last long.

However, further cuts toward the end of the year have spurred hopes that surplus U3O8 will begin to come off the market in 2018. First, major uranium producer Cameco (TSX:CCO,NYSE:CCJ) announced plans to suspend production at its McArthur River mine and Key Lake milling operations by the end of January 2018;
then Kazatomprom said it would reduce its output by 20 percent over the next three years

Mike Alkin of the Stock Catalyst Report explained that companies can't mine uranium at a cost of $50 per pound and sell it for $20 to $25 per pound because "that's absolutely uneconomical for them and makes no sense. They had to cut production."

Uranium outlook: Demand to rise

Demand for uranium is expected to rise as excess supply starts to come off the market. Alkin said that utilities companies that require uranium will soon be entering a major contracting cycle as 30 to 35 percent of their needs in 2020 are not under contract.

He noted that utilities have been holding off on signing contracts in hopes of locking in long-term contracts at low prices; they have been able to meet their needs to some degree via the spot market.

Commenting further, Alkin said, "between the most recent establishment of Kaztomprom's Swiss marketing arm, which can hold uranium out of the spot market, and these announced cuts, the largest provider of uranium is acting like a disciplined supplier and can influence the price of uranium. Add the Cameco cut to the mix, and suddenly the utilities are going to be contracting into a market that can be at a deficit, not a surplus. Prices are going up. That's great news for uranium investors."

Nick Hodge, founder and president of the Outsider Club, also highlighted Kazatomprom's planned 2018 activities in October, commenting, "Kazakhstan is talking about taking Kazatomprom public, and of course they would want the commodity price higher — a higher uranium commodity price environment for that initial public offering." Sources have told Reuters that Kazatomprom has hired JPMorgan (NYSE:JPM) as a lead advisor for a London listing planned for 2018.

On a different note, Brian Leni, founder of the Junior Stock Review, noted that Japan's nuclear fleet represents about 10 percent of total uranium demand, and said that a Japanese reactor restart could be "the catalyst we need to jumpstart the market." He added that 20 of the 60 reactors currently under construction are being built are located in China, which also represents "a strong future demand source."

That said, Leni cautioned that the uranium sector is "highly political," and could also be affected "if tensions were to increase around the world." He said that while he is expecting prices gains to be "moderate" in 2018, he "would look for a big spike if political tensions around the world were to erupt."

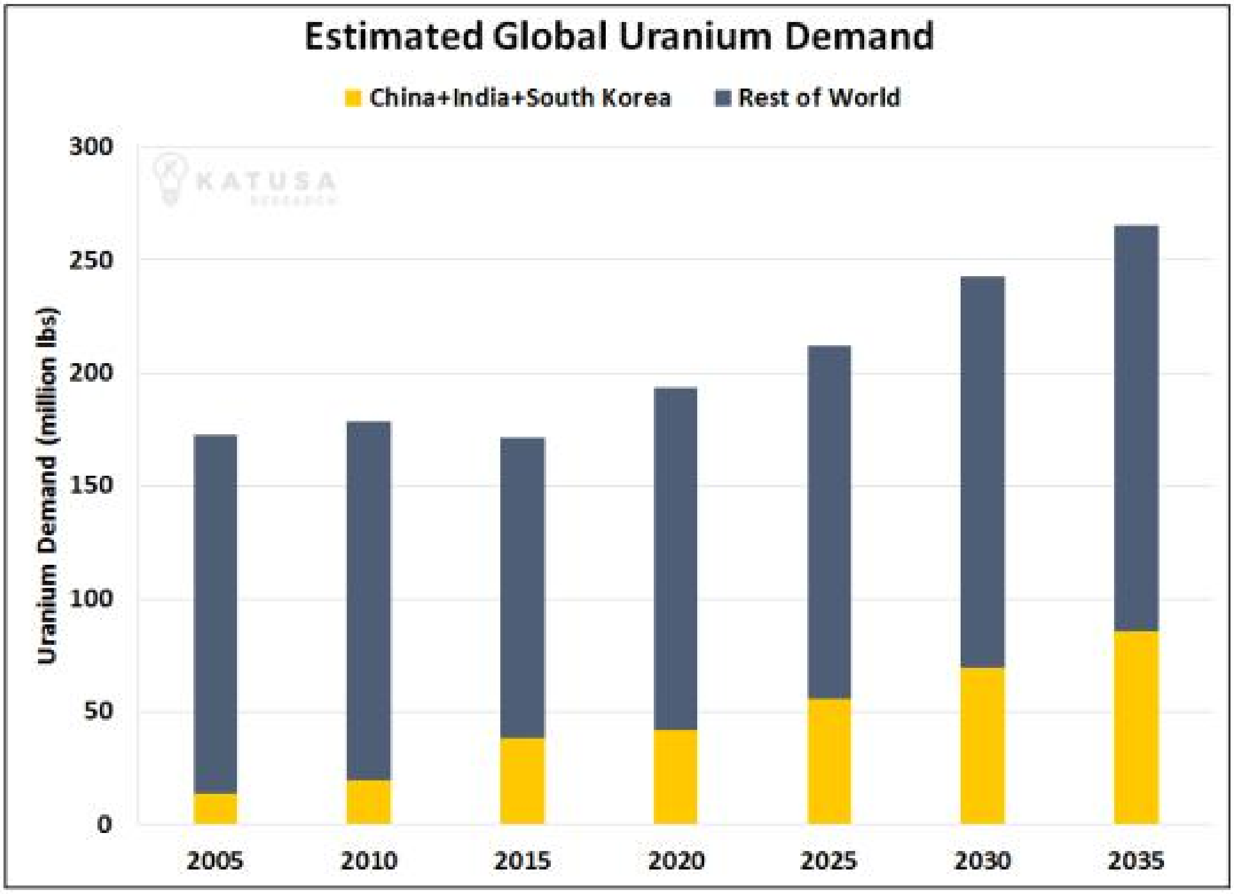


Chart via [Katusa Research](#).

Uranium outlook: Company perspective

Dev Randhawa, CEO of Fission Uranium (TSX:FCU) and Fission 3.0 (TSXV:FUU), calls uranium "the ultimate contrarian play" for investors and expects to see a "strong upturn for uranium at some point in 2018 driven by further supply disruption."

He noted that UxC estimates that 2017 uncovered demand is 4.1 million pounds of U3O8, with that amount expected to reach 54.9 million pounds of U3O8 uncovered for 2020. "That represents 29 percent of projected demand for that year and annual uncovered demand rises even more rapidly after to over 179 million pounds U3O8 by 2030."

Looking to the year ahead, Randhawa said Fission is planning to release an updated resource estimate and a prefeasibility study for its PLS project located in Saskatchewan's Athabasca Basin.

Ted O'Connor, CEO and director at Plateau Uranium (TSXV:PLU), said he expects a "steady but solid increase in uranium pricing as the timing for the inevitable future forecasted supply demand deficit has been accelerated due to supply disruption."

He noted that by 2035, the world will need on the order of 75 million pounds of additional uranium supply every year, and Plateau Uranium is "one of the few global projects capable of bringing any new production into the supply stack at less than $65 per pound."

O'Connor said Plateau continues to drill the Falchani discovery, which has near-surface uranium mineralization overlying thick lithium mineralization with grades five to six times what was intersected previously. "We are awaiting chemical analyses from recently completed holes, and will be moving to a second drill platform for additional drilling to expand the footprint of this new discovery," he said. The company is also conducting bulk uranium-lithium leach trials on the new mineralized material.

Jim Paterson, chairman and CEO at Kivalliq Energy (TSXV:KIV), said, "if Cameco abides by their announcement, which I believe they will as they are an incredibly disciplined company, that would be very helpful as it will point buyers towards contracting and using up inventory levels. As the contracts start coming in, I believe there will be added excitement in the market and all companies in the uranium sector will benefit greatly."

Kivalliq Energy's flagship asset is its Angilak uranium project in Nunavut; it also holds the Baffin gold project in Nunavut and two uranium properties in Saskatchewan.

Uranium outlook: Stocks to watch

For his part, Leni said that two companies to watch are NexGen Energy (TSX:NXE) and Uranium Participation (TSX:U), both of which are companies he has invested in.

In October, Thom Calandra of the Calandra Report said he "made a lot of money about a year and a half ago with CanAlaska Uranium (TSXV:CVV), and [recently] started buying it again because it's at an all-time low." He added, "Peter Dasler and Karl Schimann and their team of geologists have done a good job identifying properties, [and] vending part of them to the Camecos of the world and diversifying their risk."

As uranium supply decreases and demand rises, many more market watchers are sure to step forward with stock picks. 2018 looks like it could be a turning point for uranium, and those interested in the space will likely be on the alert as the year progresses.

Top Uranium Stocks of 2017 on the TSX and TSXV

What are the best uranium stocks? We've compiled a list of companies on the TSXV and TSX that have seen year-to-date share price gains in 2017.

As 2017 draws to a close, optimism about uranium is on the rise at long last.

Major Producers Cameco (TSX:CCO,NYSE:CCJ) and Kazatomprom recently announced supply cuts, and market watchers hope prices will rise as a result.

As excitement about the uranium space increases, it is important for investors to be able to make informed decisions. With that in mind, we've put together a list of the top-gaining TSXV- and TSX-listed uranium stocks year-to-date. All had market caps of at least $10 million as of December 8, 2017.

1. Plateau Uranium (TSXV:PLU)

Current price: $0.61; year-to-date gain: 144 percent

Plateau Uranium has consolidated all known uranium resources defined on Peru's Macusani Plateau, giving it a dominant position in one of the largest undeveloped uranium districts in the world. According to the company, the area has additional lithium potential.

The company has been busy throughout the year, and most recently has been active at its Falchani discovery. Plateau announced "excellent" initial drill results from the area in mid-November, and released further results later in the month. Falchani has near-surface uranium mineralization overlying thick lithium mineralization, and Ted O'Connor, CEO and director at Plateau, recently said the company's immediate plans include further work at the asset.

2. GoviEx Uranium (TSXV:GXU)

Current price: $0.31; year-to-date gain: 106.67 percent

GoviEx Uranium is focused on several uranium properties in Africa, and its objective is to become a significant producer of uranium through those assets. Its major shareholders include Cameco, Toshiba (TSE:6502), Denison Mines (TSX:DML,NYSEAMERICAN:DNN) and Ivanhoe Industries.

Like Plateau, GoviEx has been active this year. Its most recent news came midway through November, when it released a preliminary economic assessment (PEA) for its Mutanga project. “GoviEx now has two mine-permitted projects,” said Executive Chairman Govind Friedland at the time. He believes both have the potential to be developed when uranium prices rise.

3. Laramide Resources (TSX:LAM,ASX:LAM)

Current price: $0.49; year-to-date gain: 67.24 percent

Laramide Resources has uranium assets in both the US and Australia. Its US properties include the Church Rock and Crownpoint ISR projects in New Mexico, as well as the Utah-based La Sal project. It says its Australia-based Westmoreland property is one of the largest uranium projects held by a junior.

In October, Laramide released a maiden resource estimate for Church Rock, noting that it has an inferred resource of 33.9 million tons at an average grade of 0.075 percent eU3O8. The company plans to move onto the PEA stage at the asset, and said this fall that it would release a resource estimate for Crownpoint in Q1 2018; both assets were acquired by Laramide at the beginning of the year.

4. Mega Uranium (TSX:MGA)

Current price: $0.21; year-to-date gain: 53.57 percent

Australia-focused Mega Uranium says its goal is to become a mid-tier producer of uranium. In total it has three properties in Australia: Ben Lomond, Georgetown and Kintyre. This year Mega Uranium has released little news; its latest announcement came in June when it closed a non-brokered private placement for aggregate gross proceeds of $1.25 million. The money will reportedly be used for working capital purposes.

5. Forsys Metals (TSX:FSY)

Current price: $0.17; year-to-date gain: 50 percent

Forsys Metals bills itself as an advanced-stage exploration company with world-class assets in Namibia. Its key asset is its Norasa uranium project, which is comprised of the Valencia and Namibplaas projects. Both projects have NI 43-101 compliant uranium resources and reserves.

Like Mega Uranium, Forsys Metals has not been particularly active in 2017. During Q3, the company said it had begun reviewing “the DFS capital cost estimates and secondly, the suitability of innovative bulk ore sorting technologies” at Norasa. Forsys will require “an injection of funds” before it can conduct a more detailed assessment and start testwork.

Top Uranium-producing Companies in the World

Interested in uranium? Check out our list of the top uranium-producing companies of 2016.

The uranium market has been fairly sluggish so far this year, with the U3O8 spot price clocking in at just above $22 per pound as of April 24.

Even so, many experts agree that the long-term outlook for uranium is positive, which bodes well for uranium-producing companies worldwide. Demand for the commodity is projected to be 25 percent higher by 2025 according to the World Nuclear Association, mainly due to Asia's growing nuclear energy industry.

With that in mind, it's worth taking a look at which companies produce the most uranium. The list below lays out the five top publicly traded uranium companies of 2016, providing a brief overview of what they got up to last year and and news they have released so far in 2017.

1. Cameco (TSX:CCO,NYSE:CCJ)

2016 uranium production: 27 million pounds (13,500 MT)

Cameco accounts for approximately 17 percent of global uranium production, and has mines in three countries. In the US it owns the Smith Ranch-Highland operation in Wyoming's Powder River Basin, as well as the Crow Butte operation in Nebraska. The company's notable Canadian operations include Cigar Lake and McArthur River/Key Lake, where it holds partial ownership. Additionally, Cameco has a 60-percent stake in a mine in Kazakhstan.

In 2016, Cameco produced slightly less uranium than it did the previous year. Commenting on the company's performance, President and CEO Tim Gitzel said, "[t]he past year proved to be another difficult period for the uranium market. However, despite the uranium spot price hitting a 12-year low, the performance of our core business — uranium — was solid, and in line with our outlook."

So far in 2017, the company has hit at least one snag. In February, Tokyo Electric Power Company Holdings terminated its uranium supply contract with the company, citing force majeure circumstances. Cameco has rejected the termination, and has said it will enforce its rights to recover losses. Terminating the contract could cost the company $1.3 billion in revenue for uranium deliveries through 2028.

2. AREVA (EPA:AREVA)

2016 uranium production: 24.7 million pounds (11,186 MT)

AREVA produces about 15 percent of the world's uranium at mines in Canada, Kazakhstan and Niger. Unlike Cameco, the company saw a slight increase in uranium production from 2015 to 2016.

Notably, AREVA has a 51-percent stake in the KATCO joint venture. Kazatomprom holds the other 49-percent stake, and the companies are operating the Kazakhstan-based Muyunkum and Tortkuduk mines; together they reportedly cover the world's largest in-situ recovery uranium mining site in the world. In April 2017, AREVA and Kazatomprom signed an agreement to further strengthen and develop the KATCO partnership.

3. Rio Tinto (NYSE:RIO,ASX:RIO,LSE:RIO)

2016 uranium production: 6.3 million pounds (3,171 MT)

Rio Tinto produced more uranium in 2016 than it did in 2015, and plans to continue increasing production. In its 2016 report, the company says it plans to produce between 6.5 and 7.5 million pounds of uranium in 2017.

The company's uranium output comes partially through the 68.4-percent stake it holds in Energy Resources of Australia (ASX:ERA), which holds the Ranger mine, Australia's longest continually operating producer of uranium. Rio Tinto also has a stake in Rossing Uranium, which runs the Rossing mine in Namibia; Rossing is one of the world's largest and longest-running open-pit uranium mines.

4. Paladin Energy (TSX:PDN)

2016 uranium production: 4.9 million pounds (2,460.5 MT) of U3O8

Paladin Energy's flagship operation is the Langer Heinrich mine in Namibia, though it also holds the Kayelekera mine in Malawi. The former is currently producing, but the latter is on care and maintenance.

While Paladin was a significant uranium-producing company last year, in 2017 it has struggled. Early in the year it proposed a balance sheet restructuring in order to reduce its debt obligations and and extend the maturity of its remaining debt. Since then, CNNC Overseas Uranium Holdings, which bought a 25-percent stake in Langer Heinrich last year, has attempted to exercise an option to acquire the rest of the mine. Paladin has said it plans to enter arbitration with CNNC.

5. BHP Billiton (NYSE:BHP,ASX:BHP,LSE:BLT)

2016 uranium production: 4.4 million pounds (2,460.5 MT) of payable uranium in concentrate

BHP Billiton's Olympic Dam mine in Australia is one of the largest ore bodies in the world. In addition to uranium, it also holds copper, gold and silver. According to the company, Olympic Dam has a fully integrated processing facility. Midway through 2016, the company announced plans for a low-key expansion of the mine over the course of five years.

Other uranium-producing companies

Wondering which other companies produced uranium last year? Companies that produced smaller amounts include Energy Fuels (TSX:EFR,NYSEMKT:UUUU), which put out 1 million pounds (460.4 MT) of U3O8, and Ur-Energy (TSX:URE,NYSEMKT:URG), whose 2016 U3O8 output came in at 538,004 pounds (244 MT).

It's also worth noting that Energy Resources of Australia produced 5.2 million pounds (2,351 MT) of uranium oxide last year. As mentioned, the company holds the Ranger mine in Australia. While mining stopped at Ranger in 2012, the company is currently still producing uranium oxide from stockpiled ore. In 2017 it is forecast to produce about the same amount it put out in 2016.

Kazatomprom and Uranium One are also major uranium-producing companies, but are not included on this list because they are privately owned.

Top Canadian Uranium Resources Held by Juniors

A look at the largest Canadian uranium resources that are majority owned by junior miners. Most are found in Saskatchewan's prolific Athabasca Basin.

Uranium market watchers have been waiting for a catalyst to move prices for years, and some experts believe that catalyst came a couple of weeks ago.

On November 9, major miner Cameco (TSX:CCO,NYSE:CCJ) announced plans to suspend production at its McArthur River mine and Key Lake milling operations. McArthur River is located in Saskatchewan's Athabasca Basin, and if it remains offline for 10 months as Cameco has outlined, global uranium production will be reduced by 15 million pounds.

"This is the type of supply side shock that is positive for the market, but negative for Cameco in the short term," Cantor Fitzgerald analyst Rob Chang commented at the time. He also noted, "[t]hese are necessary moves that reduce losses and actively help fix the global supply situation."

With investors now searching for companies that may benefit from a potential uranium price rise, we've put together a list of the top Canadian uranium resources held by juniors. All companies included are the majority owner of a Canadian uranium project with a NI 43-101 resource estimate, and are listed on the TSX or TSXV. If we've missed a company that fits those criteria, please let us know in the comments.

1. NexGen Energy (TSX:NXE,NYSEAMERICAN:NXE)

Exploration and development company NexGen Energy is focused on the Athabasca Basin, where it holds over 259,000 hectares of land. Its main asset is its 100-percent-owned Rook I uranium property, which hosts the Arrow, Harpoon, Bow and Cannon discoveries.

According to an updated resource estimate published in March 2016, Arrow has an **indicated resource of 179.5 million pounds of U3O8** contained within 1.1 million tonnes grading 6.88 percent U3O8, including a high-grade core of 164.9 million pounds of U3O8 contained within 0.4 million tonnes grading 18.84 percent U3O8. The deposit's **inferred resource stands at 122.1 million pounds of U3O8**contained within 4.25 million tonnes grading 1.3 percent U3O8.

2. Fission Uranium (TSX:FCU)

Fission Uranium owns 100 percent of the Athabasca Basin-based Paterson Lake South (PLS) uranium project, which hosts the Triple R deposit. PLS was discovered in 2012, and major new high-grade zones have been identified each year since that time.

The current resource estimate for Triple R, as detailed in a preliminary economic assessment filed in September 2015, shows an **indicated resource** of 2,011,000 tonnes at 1.83 percent U3O8 containing **81,111,000 pounds of U3O8**; that includes the R780E high-grade zone, which holds an estimated 45,079,000 pounds of U3O8 at 18.22 percent U3O81.

Triple R's **inferred resource** stands at 785,000 tonnes grading 1.57 percent U3O8 containing **27,157,000 pounds of U3O8**; that also includes the R780E high-grade zone, which is estimated to contain 13,898,000 pounds of U3O8 at 25.06 percent U3O81.

3. Denison Mines (TSX:DML,NYSEAMERICA:DNN)

Denison Mines is another exploration and development company focused on the Athabasca Basin. Its main asset is its 60-percent-owned Wheeler River project, which hosts the high-grade Phoenix and Gryphon deposits. Denison is the operator of Wheeler River, and Cameco and JCU (Canada) Exploration Company own stakes of 30 percent and 10 percent, respectively.

For the Phoenix and Gryphon deposits combined, the **indicated resource** is 166,400 tonnes at an average grade of 19.14 percent U3O8 containing **70.2 million pounds of U3O8**. The **inferred resource**for both deposits is 842,600 tonnes at an average grade of 2.37 percent U3O8 containing **44.1 million pounds of U3O8**.

4. UEX (TSX:UEX)

UEX also operates in the Athabasca Basin, and has a number of key uranium assets in the area. Its main projects include Christie Lake, in which it has a 30-percent stake, Hidden Bay and Shea Creek, in which it has a 49.1-percent stake.

In addition to those properties, UEX holds the 100-percent-owned Horseshoe-Raven project, which has an **indicated resource of 35,044,000 pounds of U3O8** contained within 10,293,600 tonnes grading 0.154 percent U3O8. Horseshoe-Raven's **inferred resource** stands at **2,715,000 pounds of U3O8**contained within 1,109,200 tonnes grading 0.111 percent U3O8.

5. Kivalliq Energy (TSXV:KIV)

Kivalliq Energy's flagship project is the 275,469-acre Angilak property in Nunavut, which it says is the highest-grade uranium deposit outside the Athabasca Basin. Angilak hosts the Lac 50 Trend deposit, which has an **inferred resource** of 2,831,000 tonnes grading 0.69 percent U3O8 for a total of **43.3 million pounds of U3O8**. The company continues to highlight Angilak's district-scale potential.

In addition to Angilak, which it wholly owns, Kivalliq holds the Baker Basin uranium project in Nunavut, along with the Hatchet Lake and Genesis uranium properties in the Athabasca Basin. It also owns 100 percent of the Baffin gold project in Nunavut.

Other companies with Canadian uranium resources

- *IsoEnergy (TSXV:ISO)* — IsoEnergy's Nunavut-based Mountain Lake deposit has a historic inferred resource of 8.2 million pounds U3O8 with an average grade of 0.23 percent U3O8 contained in 1.6 million tonnes.
- *Skyharbor Resources (TSXV:SYH)* — Skyharbour Resources' Falcon Point project has an inferred resource of 7 million pounds at an average grade of 0.03 percent U3O8 and 5.3 million pounds at an average grade of 0.023 percent thorium. The resource is located at the JNR Fraser Lakes Zone B area of the south end of the property.

5 Top Uranium News Stories of 2017

2017 was another tough year for the uranium market, but many investors remained interested in the space. Here are our most popular stories of the year.

The uranium market was stable in 2017, with the U3O8 spot price moving between a low of $19.60 per pound and a high of $24.50.

At 10-year lows, however, the energy metal failed to rebound as many market watchers hoped it would. Even so, dedicated investors remained interested in the space this year. Our most popular uranium news stories show that many were still on the hunt for price information and for stock picks from experts.

Scroll on to see which of our uranium articles received the most attention in 2017. And let us know in the comments what uranium news stories grabbed your attention this year.

1. Rob Chang: A Uranium Price Turnaround is Coming

Kicking off the list is an audio interview with Rob Chang, senior analyst and head of metals and mining at Cantor Fitzgerald. Speaking on the sidelines of PDAC in March, Chang said he saw uranium prices moving up. How come? He offered his rationale for that forecast, pointing to global utilities recontracting and the potential for higher price negotiations on the supplier end.

Chang also offered his stock picks in the sector and commented on whether US President Donald Trump could negatively impact the uranium sector. Listen to the interview below.

2. Nick Hodge: Uranium Prices Have to Rise Soon

Next on our uranium news list is a video interview with Nick Hodge, president of the Outsider Club. He covers a vast array of commodities and in an interview at the New Orleans Investment Conference in October he said his top choice for metals is uranium.

He explained that the metal has been undervalued for quite some time, and said he feels there is now great opportunity. He also pinpointed key drivers that could boost the metal in the future and shared how has he been taking advantage of the current uranium opportunity. Watch the interview below.

3. Industry Experts Optimistic About Uranium Market

At the International Metal Writers Conference in May, uranium was a hot topic. While the industry has been hard hit since 2011, some believe it's now in an auspicious position. Take Jordan Trimble, for example. Trimble is president and CEO of Skyharbour Resources (TSXV:SYH), and in a panel at the show he explained why he's glad the sector has just a handful of producers left.

The panel also featured execs from several other uranium-focused companies. Read our overview to find out what they said and why they remain optimistic about the space.

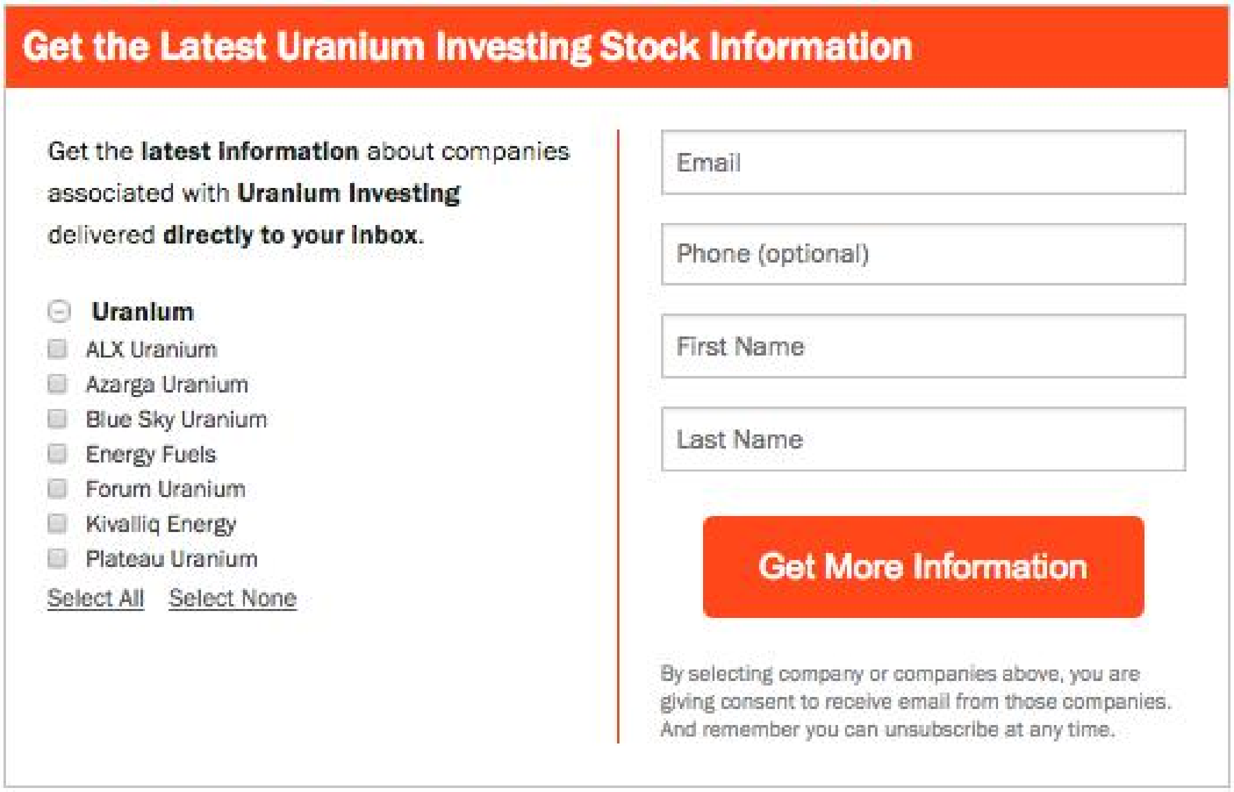
4. What's Driving the Uranium Price?

Uranium prices climbed briefly at the beginning of 2017, and investors were glad to see that comeback. But what drove prices up? In this uranium news story written in February we looked at the key catalysts, with the main driver being Kazakhstan's plans to cut 10 percent of its uranium production.

5. Thom Calandra: 3 Uranium Stock Picks

Our last uranium news story is a video interview with Thom Calandra of the Calandra Report. In this January interview, Calandra details where the world's highest uranium grades are found.

Which uranium stocks does Calandra own? At the time he said he had invested in just three strategic stocks: CanAlaska Uranium (TSXV:CVV), Virginia Energy Resources (TSXV:VUI) and Fission 3.0 (TSXV:FUU). Watch the video to find out why Calandra singled out these three for opportunity. And click here to watch an October update on the uranium sector from Calandra.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