

Uranium Energy Corporation News



Uranium Energy Corporation (NYSE: UEC)

H. C. Wainwright have issued a new research report, recommending UEC as a BUY with a new target price.

UEC have a ready to switch on ISR uranium production facility in Texas.

UEC	AMEX
Stage	Production
Metals	Uranium
Market cap	US\$326 m @ \$1.64
Location	Texas and Wyoming

H.C. Wainwright have issued a new research note for UEC, highlights of which are posted below, with a link through to the complete report and disclosures.

UEC looks poised to benefit from the USA's new National Uranium Reserve Plan, and the need to produce their own supplies going forwards, thus guaranteeing their source of supply of this vital mineral.

The report is below.

H.C. WAINWRIGHT & CO.

Tuesday, January 26, 2021

Uranium Energy Corp. (UEC)

UEC: Price: \$1.69; Market Cap (M): \$336

Rating: Buy; Price Target: \$3.60

Heiko F. Ihle, CFA

Tyler Bisset

Marcus Giannini

Uranium Energy Corporation – Ready to Leverage Several Low-Cost Operations in Order to Support National Uranium Reserve; Reiterate Buy

[Click here for the complete H.C. Wainwright report and disclosures](#)

Potential to leverage several low-

cost operations that support national uranium reserve.

We believe that Uranium Energy Corp. (UEC) remains well-positioned to leverage its low-cost in-situ recovery (ISR) operations to support a recently enacted bill that is set to create a U.S. uranium reserve during 2021. In short, the bill outlined \$75M in appropriations for domestically produced uranium during the year and we expect this to result in the purchase of about 17-19M pounds (lb) of uranium. We expect the new administration to support and continue to implement this initiative, which had bipartisan support.

Operationally ready to restart production.

In our opinion, UEC remains operationally ready to meaningfully ramp up its production profile. We also highlight that the company currently maintains its fully permitted production profile of 4Mlbs per year that can directly benefit the aforementioned uranium reserve. Notably, many of the world's largest and lowest cost uranium mines utilize the ISR method. Although we expect higher pricing in the future, we nonetheless note that UEC's Palangana ISR mine in Texas previously maintained cash costs of only \$21.77/lb when the site was operational. We, therefore, expect that even a modest increase in uranium spot prices, which currently sit near \$30.00/lb, could warrant a restart decision at the site.

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