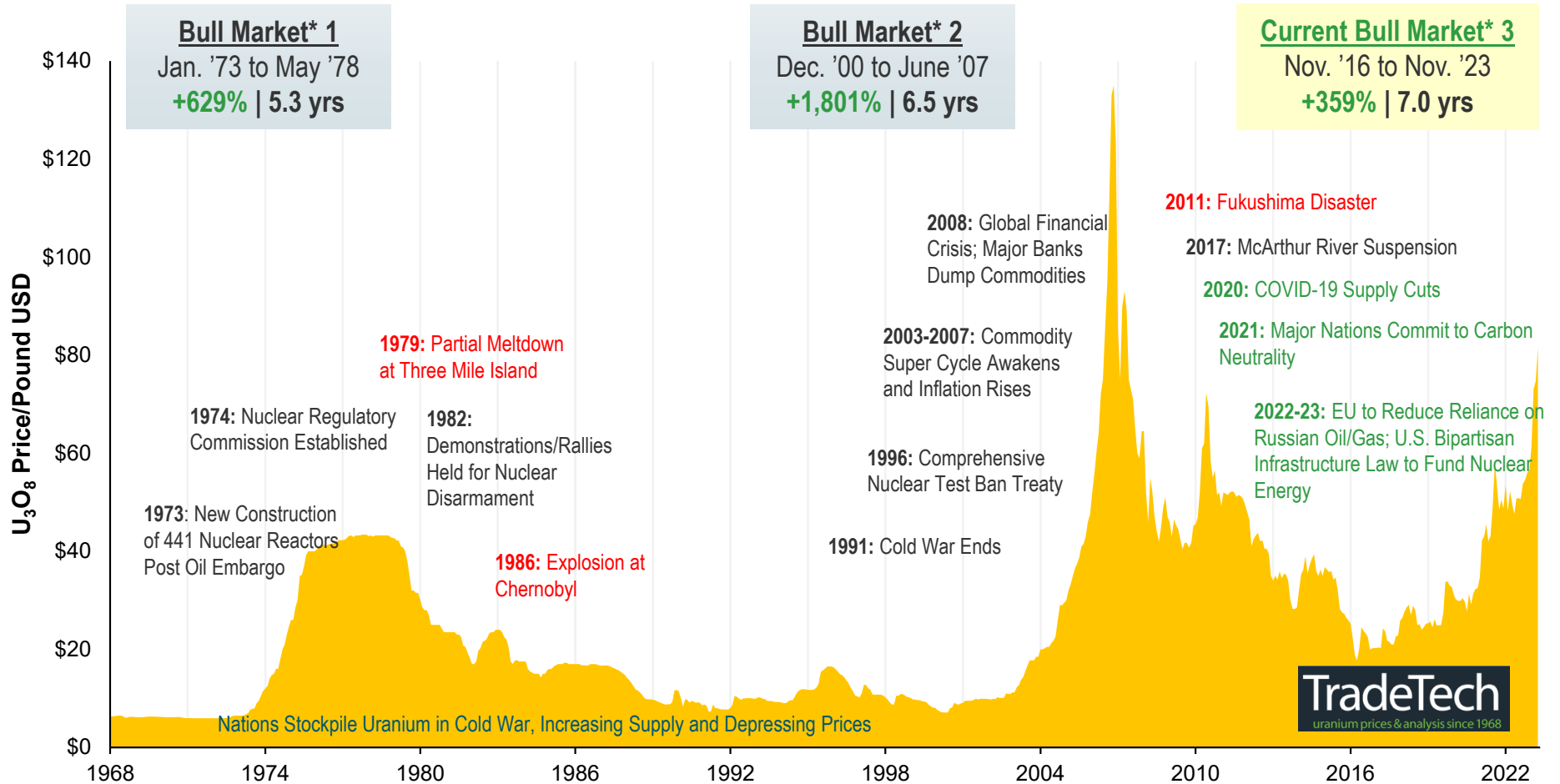


# New Uranium Bull Market is Underway Potentially with Room to Run

- Growing production/demand imbalance and future utility contracting are providing the primary support for uranium prices



\* A "bull market" refers to a financial markets condition when prices are generally rising. A "bear market" refers to financial market conditions when prices are generally falling.