

URZ Energy Commences ISR-Specific Development Studies on Its Gas Hills Uranium Properties and Announces Financing

28.11.2017 | [GlobeNewswire](#)

VANCOUVER, Nov. 28, 2017 - [URZ Energy Corp.](#) (TSX-V:URZ) (OTCQB:URZZF) ("URZ") is pleased to announce that the Company has commenced in-situ recovery ("ISR") specific studies (including hydrogeology) on its Gas Hills, Wyoming uranium project. URZ has engaged external geological services and is performing an in-depth review of its large historic project data base, including electric logs, reports, cross sections, and maps. The review will be focused on the likely viability of the Gas Hills project containing uranium resources that are extractable by the ISR mining method. This mining method, where applicable, is typically more economic with less environmental impacts as compared to conventional open-pit or underground mining. Previous studies at Gas Hills have focused on open-pit operations.

Gas Hills is the largest historic uranium mining district in Wyoming with approximately 130 million pounds of yellowcake production in the period from the early 1960's to the late 1980's.

Based on a preliminary evaluation of the data base including a review of the 2017 Gas Hills NI 43-101 report prepared for URZ by BRS Inc.¹, it has become apparent that the project possesses characteristics conducive to ISR mining.

"I am very pleased with the results of this preliminary evaluation of the comprehensive data base covering the Gas Hills properties," stated Glenn Catchpole, CEO of [URZ Energy Corp.](#). "We now have additional confidence that some of the deposits in the Gas Hills uranium district have the potential for developing into producing in-situ recovery uranium deposits."

Specifically, three of the Company's uranium deposits in the Gas Hills project area; Day Loma, George Ver and Loco-Lee are potentially suitable for ISR mining in terms of their grade, depth and hydrogeology. The table below presents the indicated resources for the three URZ properties in the Gas Hills taken from the Gas Hills NI 43-101 report.

| PROPERTY | TONS (x 1,000) | GRADE (% e U ₃ O ₈) | Pounds (eU ₃ O ₈) |
|------------|-------------------|---|---|
| Day Loma | 1,342 | 0.110 | 2,948,000 |
| George Ver | 623 | 0.082 | 1,027,000 |
| Loco-Lee | 442 | 0.085 | 755,000 |
| TOTAL | | | 4,730,000 |

The Company, with the aid of consultant services, is currently preparing a development plan for the Day Loma, George Ver and Loco-Lee properties that will include further exploration and delineation drilling, core drilling, hydrogeologic studies, and detailed review of the data base acquired from [Energy Fuels Inc.](#) The drilling is expected to expand the total number of uranium resource pounds on these properties and could also move a portion of the uranium resources into a higher NI43-101 category. The core drilling will confirm the density of the sandstone in the zones of the uranium deposits and will determine the leachability of the uranium mineralization through laboratory testing. The hydrogeology studies will establish the injection and recovery flow rates of the aquifer where the uranium mineral is located and determine if there is adequate vertical hydrologic confinement in the mineralized zone aquifers.

The other two deposits at Gas Hills, Rock Hill and Bull Rush, are most suited to conventional open pit mining due to their shallow depth and water table level. The Company believes that higher uranium prices will be required to pursue production of these projects.

Financing

The Company also wishes to announce a private placement of up to 2,225,000 units ("Units")

at a price of Cdn\$0.45 per Unit for gross proceeds of approximately Cdn\$1,000,000. Each Unit will be comprised of one common share and one-half of one non-transferable common share purchase warrant. Each whole warrant will entitle the subscriber to purchase an additional common share for 18 months from the closing at a price of Cdn\$0.75 per share, provided that in the event that the closing price of the common shares is CAD\$1.10 or greater per share during a 10 consecutive trading day period at any time after the closing date, the warrants will expire 30 days after the date on which the Company provides notice of such fact to the holders thereof. Finder's fees of up to 7% may be payable in cash or Units of the private placement.

About URZ Energy Corp.

URZ is a uranium exploration and development company that is primarily engaged in the evaluation, acquisition and development of prospective ISR uranium properties in the United States. The Company is led by an experienced management team including Glenn Catchpole as CEO. Mr. Catchpole is a licensed engineer with 39 years of uranium experience, including extensive work with [Cameco Corp.](#) on its Inkai Project in Kazakhstan. Additionally, Mr. Catchpole was the former CEO of [Uranerz Energy Corp.](#) ("Uranerz") prior to its US\$175 million acquisition by [Energy Fuels Inc.](#) in 2015. During his tenure, Uranerz successfully explored, permitted, built, and operated its Nichols Ranch ISR uranium project in Wyoming.

The Company owns the Gas Hills, Juniper Ridge, and Shirley Basin properties in Wyoming as well as properties in Utah and Colorado.

For more information, please contact:

[URZ Energy Corp.](#)

Glenn Catchpole, CEO and Director

Tel: 1-307-421-7344

Email: gcatchpole@urzenergy.co

Website: www.urzenergy.com

Glenn Catchpole, Professional Engineer, a "Qualified Person" for the purpose of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") has reviewed and approved of the disclosure of the scientific and technical information in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements

This news release contains forward-looking statements. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

¹See Amended and Restated Gas Hills Uranium Project Mineral Resources and Exploration Target, NI 43-101 Technical Report Prepared for [URZ Energy Corp.](#) by Douglas L. Beahm of BRS Inc. effective June 9, 2017

NOT FOR DISTRIBUTION TO U.S. NEWSPAPER SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/283677--URZ-Energy-Commences-ISR-Specific-Development-Studies-on-Its-Gas-Hills-Uranium-Properties-and-Announces>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).