

Future Fuel Corp. Provides Corporate Update

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Vancouver, July, 6 2022 – [Future Fuel Corporation](#) (formerly, Evolving Gold Corp.) (the “Company”, or “Future Fuel”) (CSE: AMPS) applauds the United States of America (the “US”, the “Country”, or the “Nation”), and the current Biden Administration for its efforts urging lawmakers to support a \$4.3 billion plan that could effectively see the US wean itself off Russian uranium imports.

For many decades, Russia has been a significant supplier of uranium to the US. In 2020, the US imported 16 per cent of its uranium supply directly from Russia, and another 22 per cent from Russian-allied Kazakhstan. In addition to uranium imports, the US also relied on Russia for 23 per cent of the enriched uranium it requires to power commercial nuclear reactors across the Nation.

With uranium production in the US having been on an aggressive downward trajectory since 2014, a time when domestic output soared at 4.9 million pounds in that year, to just 9,946 pounds in Q1 2022, along with the facts that only one commercial uranium enrichment facility remains in the US, and there is an ever-growing concern of the Country’s reliance on foreign, more specifically Russian, adversarial energy sources for uranium, the announcement could not come at a better time.

Uranium companies exploring, producing or recommissioning abandoned mines in the US could benefit significantly from the approval of the recently announced initiative, including Future Fuel, as the shift to increased domestic production and enrichment efforts could spur the US uranium industry in a positive direction.

Future Fuel holds a 100% interest in the Ceboletta Uranium Project (“Ceboletta”), located in Cibola County, New Mexico, and situated within the Grants Mineral Belt of New Mexico, a prolific mineral belt that has historically been responsible for approximately 37% of all Uranium produced in the US. Ceboletta is an advanced exploration project with an historical resource estimate of approximately 19,000,000 lbs of uranium.

The US’ developing commitment to source its uranium directly from domestic suppliers, and Future Fuels’ concurrent focus to convert its 19,000,000 lbs historical uranium resource to a current resource, the Company believes it is well positioned to benefit from the new initiative.

“The Future Fuel team is very pleased with the US’ recently announced initiative. An approval by lawmakers to proceed with this important initiative has vast and positive implications for the US uranium industry.” stated Luke Montaine, Future Fuel Corporation CEO. “US uranium production has been on a steady decline for nearly a decade, resulting in many US producers and explorers slowing down, or in some cases even halting their operations completely. Revitalizing the uranium energy sector in the US, bodes well, not just for the Nation, but for all stakeholders in the industry. We will be following developments of this announcement very closely and will focus our Ceboletta Project development initiative to ensure maximum outcomes for the Company, and our shareholders.”

The Company also announces that it has engaged BullVestor Medien GmbH (“BullVestor”), and its general manager, Helmut Pollinger, both arm’s length parties to the Company, to provide digital marketing services to the Company commencing on June 16, 2022, and running through December 31, 2022. The services will include the creation of content, strategic planning, digital advertisement placement, and overseeing progress and results of digital campaigns (collectively, the “Services”). In consideration for providing the Services, the Company has agreed to pay to BullVestor EUR730,000. Consideration offered to BullVestor does not include any securities of the Company. Aside from this engagement, the Company does not have any relationship with BullVestor.

BullVestor’s business address is located at Gutenhofen 4, 4300 St. Valentin, Austria, email is kontakt@bullvestor.at, telephone number is +43 (0) 74354407 and website is www.bullvestor.com.

ABOUT FUTURE FUEL

Future Fuel Corporation is a Canadian-based resource company focused on the strategic acquisition, exploration and development of alternative energy projects. The Company holds a 100% interest in the

Ceboletta Uranium Project, located in Cibola County, New Mexico, USA, and situated within the Grants Mineral Belt, a prolific mineral belt responsible for approximately 37% of all Uranium produced in the United States of America. Future Fuel's Ceboletta Uranium project is an advanced exploration project with an historical resource estimate of approximately 19,000,000 lbs of uranium

On behalf of the Board of Directors, FUTURE FUEL CORPORATION

Luke Montaine
Chief Executive Officer

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, uncertain capital markets; and delay or failure to receive regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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