Jean-Francois Meilleur on the ongoing demand for uranium and Xcite Resources' recent acquisition of the Beaver Lodge Camp

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June 10, 2024 – In a recent interview with InvestorNews host Pat Bolland, Jean-Francois Meilleur, President and CEO of Xcite Resources Inc. (CSE: XRI), discussed the company's focus on uranium projects in the Athabasca Basin, a region known for its prolific uranium production. Meilleur highlighted that the Athabasca Basin contributes approximately 20-25% of the world's uranium supply, emphasizing the increasing demand due to the commissioning of around 60 new nuclear power plants globally. "We have a good 20 years ahead of us," he stated, noting the significant and ongoing demand for uranium.

Meilleur elaborated on Xcite's acquisition and development strategies, specifically mentioning the recent acquisition of the Beaver Lodge Camp 6 projects, including the Lorado mine near Uranium City, Saskatchewan. The Lorado mine, which operated between 1957 and 1960, is part of a broader effort to revitalize historical uranium mines. Meilleur explained, "The best place to find a mine is in the shadow of a mine," indicating their intention to expand on historical data and conduct extensive drilling programs in 2024. He also discussed other nearby properties like Don Lake and Beaver River, which, despite limited past production, show significant potential for future exploration and development.

The recent news release from Xcite Resources further highlights the company's progress, particularly with the Lorado uranium project. The project involves data compilation and fieldwork recommendations for 2024, with historical production figures and new geophysical anomalies providing a solid foundation for renewed exploration. "We're going back with a lot of enthusiasm to explore, develop, and transact over that ground," Meilleur noted, reflecting the company's optimistic outlook on uncovering new uranium resources in a region with a rich history of uranium production.

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Xcite Resources Inc. (CSE: XRI) is an early-stage exploration company working to become a leader in the discovery and development of energy transition metals. The uranium project portfolio in the Athabasca Basin will propel our efforts to achieve a high-grade discovery based on new geological modeling and exploration thesis in a uranium pass producing camp dormant for 40 years. The Uranium City project portfolio constituted of the Don Lake, Beaver River, Smitty, Lorado, Gulch and Black Bay properties.

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