Matthew Schwab on Kraken Energy's Apex Uranium Property and the U.S. Uranium Supply Challenge

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In a recent interview with InvestorNews host Tracy Weslosky, Kraken Energy Corp.'s (CSE: UUSA | OTCQB: UUSAF) CEO and Director Matthew Schwab discussed their recent breakthrough announcement about receiving drill permit for their past producing Apex Uranium Property in Nevada, USA.

As one of Nevada's largest past-producing uranium mines, Matthew said that the Apex property spans nearly 17.5 kilometers in strike length with high-grade surface samples of up to 6% U3O8. The upcoming drilling program aims to test priority targets and potentially justify further advanced exploration along the mineralized trend.

The conversation shifted to the surging interest in uranium, and the uranium spot price reaching $70 per pound, a mark unseen since 2011. Matthew emphasized the unique position of the U.S., facing a substantial uranium demand for its 90 plus nuclear reactors while producing very little of it domestically. This creates a supply deficit that is only going to get worse in the coming years.

To access the complete interview, click here

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Kraken Energy Corp. is a new energy company advancing its portfolio of high-grade uranium properties in the Unites States. The Company is advancing its 100%-owned Apex Uranium Property, located 280 km (174 miles) east from Reno, Nevada which is recognized as Nevada's largest past-producing uranium mine. The Company has additionally entered into an option agreement to earn 100% of the Garfield Hills Uranium Property. The past-producing Garfield Hills Uranium Property covers 1,238 ha (3,060 acres) and is located 19 km (12 miles) east of Hawthorne in Mineral County, Nevada. Kraken Energy has also recently staked the Huber Hills Uranium Property, located 136 km (85 miles) north of Elko, Nevada which covers 1,044 ha (2,580 acres) and encompasses the historic Race Track open pit mine. The Company has recently entered into an option agreement to earn 75% of the Harts Point Uranium Property. The Harts Point Uranium Property covers 2,622 ha (6,480 acres) and is located 49 km (30 miles) northwest of Monticello in San Juan County, Utah.

To learn more about Kraken Energy Corp., click here

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