

Anfield Energy Inc.

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Anfield Energy closes purchase of Charlie Project in Wyoming to boost uranium capability

Anfield Energy Inc (OTCMKTS:ANLDF) (CVE:AEC) said Friday that it has closed its purchase of the Charlie Project in Wyoming and the West Slope Project in Colorado from Cotter Corp.

Under their deal, Colorado-based Cotter received 11 million common shares of Anfield for a 20% stake and a deemed value of C\$1.8 million. The West Slope Project is made up of nine past-producing uranium and vanadium properties.

"As uranium and vanadium markets continue to trend upwards, buoyed by burgeoning demand and declining supply, we are now even better-positioned for production at the appropriate time," Anfield CEO Corey Dias said in a statement.

READ: Anfield Energy inks deal to acquire uranium projects in Wyoming and Colorado

With in-situ recovery (ISR) mining, minerals are gathered by drilling boreholes into a deposit and then pumping in leaching solution. A solution bearing the dissolved ore is then pumped out.

As part of the closing, BRS Inc revised its uranium resource estimate for the Charlie Project on behalf of Anfield. In connection with the revised resource estimate, the company intends to file an updated technical report that will be available under the company's profile on SEDAR.

Anfield, a uranium and vanadium development company based in Vancouver, said it's committed to becoming a top-tier, energy-related fuels supplier through sustainable, efficient growth.

Shares of Anfield traded at C\$0.21 in Thursday's Canadian trading.

Contact Dennis Fitzgerald at dennis@proactiveinvestors.com

Price: C\$0.13

Market Cap: C\$8169660M

1 Year Share Price Graph



Share Information

Code: AEC

Listing: TSX-V

52 week High Low
C\$0.42 C\$0.12

Sector: Energy

Website: www.anfieldresources.com

Company Synopsis:

Anfield Energy Inc. is a uranium development and near-term production company that is committed to becoming a top-tier energy-related fuels supplier by creating value through sustainable, efficient growth in its energy metals assets.

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