

OTC Markets Group

Joining us today is Andrew Ferrier the CEO and Managing Director of Okapi Resources the trades on our OTCQB Venture Market under the ticker OKPRF. Okapi owns and operates a portfolio of advanced high-grade uranium assets. Located in the USA and Canada, Okapi strategies to become a new leader in North America carbon free nuclear energy by assembling a portfolio of high-quality uranium assets through acquisitions and exploration. Andrew, thanks so much for joining us today.

Andrew Ferrier

Yeah, thanks for having me on I really appreciate opportunity to speak about Okapi Resources.

OTC Markets Group

So Andrew to start tell us about your background and then how you got involved with Okapi.

Andrew Ferrier

Yeah Thanks, so obviously my background's in mining. there I was a meelo just process engineer for a couple of years and then I worked in. Mining private equity for about a period of 12 years where we're sort of heavily involved in the U.S. uranium space but I joined Okapi at the start the year, so I've been in the role now for eight to nine months and it's been ah a very busy period of time for the company. We've completed a lot of transactions. And we're really starting to build ah a substantial uranium company in North America.

OTC Markets Group:

Can you give us an overview of Okapi's company history and why the company has chosen North America to be its focus for exploration.

Andrew Ferrier:

Yeah, absolutely. So very focused on uranium and I think the best place to have uranium messages going forward is going to be in the us and Canada and there's numerous reasons for that. But basically we have 3 uranium assets in the us at the moment with our main project being the Tallahassee project which is in Colorado. You already have ah a draw compliant resource of close to £50000000 on that asset and on top of that we also have a pretty substantial land package in the Aphaba. So Athabasca basin. We acquired these projects early in the year we've been very sort of methodical and aggressive in progressing those assets.

Our main sort of project in the Alaphaska basin is the nunum lake project which has completed a summer field program on those assets and we're keen to get those results out to the market as shortly as possible. But the reason why we want to be in the us is fundamentally because the us has world's biggest nuclear reactor feed. as has 94 operating reactors today and then accounts for about 20% of all the energy supply here in the us and the 20% is a very big number. But what you're seeing at the moment is that you know the climate's changing I think there's a new reason. Rio something in the nuclear industry. The us has become very dependent on sourcing foreign uranium fruit countries like Russia and Kazakhsar and currently 50% of all the uranium that the feeds the nuclear reactors here in the us is source out of Russia and that's dangerous Position to be in I think there's going to be a real premium put on assets here in in the us and particularly over the next two three years when I think we're going to see the uranium price. Go a whole lot higher them from where it is today.

OTC Markets Group:

What would you say is your competitive advantage to be based like you said here in the U.S. and have you know primary and also in Canada how does that compete with other uranium sources in the world.

Andrew Ferrier:

Yeah I think I think the U.S. is obviously where we have a lot of our expertise in technical knowledge. So there's obviously a lot of uranium projects in in Australia as well and Africa as well. But what we and the team have a background team is permanenting projects here in the U.S., so we were previously involved in an asset called the Reno Creek asset which is based in Wyoming. Effectively acquired that asset. Ah when I was working for a previous company, and we took that all the way through the permitting pathway and that project was in Wyoming. So that's one the very few projects in the us that's been permitted over the last period of time. So with that skill and expertise where I'll see pretty adaptive looking at projects here in the us. I think the other big advantage of having us projects is why a little bit of what I touched about before is I think there's going to be a huge amount of incentives to get us production back up and running again. So the us historically has been a pretty large producer wekingranium but that is a fit effectively twinkdle down to nothing of last partiesis. Last but couple of decades. So I think the us utilities are going to look to sort of incentivize these projects back into production and the most of the projects in the us are sort of a smaller nimbo nimlow projects. We've saw more moderate cat x requirements relative to what you see in Africa which is. Much larger but lower grade projects which cost potentially hundreds of millions to billions of dollars to get up and running that's not what the projects are in the us most projects in the us can be

sort of building up built and up and running for a lot more. You know, smaller nominal cutexes which is obviously pretty beneficial for a junior mining company. So as we emphasize more you know efforts on clean energy and sustainability. What is your you know what is aops esg plan. What does that strategy look like yeah I think. Think that's an interesting question. Obviously esg is very front and center of our focus going forward, and I think you know what we're seeing from you know out of ah the current Biden administration is a huge amount of support to continue the uranium renaissance here in the us. So you know but administration's already sit up set up pretty substantial strategic reserve funds which are looking to be funded at of domestic uranium. They just for the inflation reduction act which was around three hundred and sixty-nine billion dollars \$300000000000 of that was the tax credit to the. The U.S. utilities to make sure there was sort of no economic reason for those nuclear reactors to shut for the next ten to fifteen years so what the administration is doing is very constructive for the industry and we're obviously from an industry perspective very focused on working with our stakeholders. Both in the us and Canada and that ranges from you know landowners' women rights owners' local community regulators and making sure that everyone involved knows who we are how we operate and that we we're doing it. We know we all need to work together to make sure that there's positive outcomes for all parties. So and not like and not like anywhere else in the world esg and having a very strong presence on the ground in local community is really important for any project.

OTC Markets Group:

Your primary market is that ASX and now you cross trade here in the us on the OTCQB Venture Market. So tell us about you know, ah your access to us investors now that's improved your strategy.

Andrew Ferrier:

Yeah I think a lot of ASX listed companies have OTC listings because of the obviously that the access to capital here in the U.S. is huge relative to Australia. But I think in addition to that, we really have a U.S. centric story. It's one that resonates very well with investors here in the U.S. where we sort of explain to them. What's happening in the in the uranium space and explain to them in terms of energy security things that you need to need to change here in the U.S. So I think particularly for us being accompanied with assets here in the U.S. and here angham in Canada also I think the story is one that's really well received when we come over and start marketing here in the U.S. and I think we're going to see volumes on our OTC listing pick up pretty dramatically. Over the coming weeks to months where people understand who car years are. The quality of our border management team and the pretty clear strategy. We have to continue to build a

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uranium company here in North America.

OTC Markets Group:

Well Andrew it's been a pleasure speaking with you. Thank you for joining us here in New York

Andrew Ferrier:

Thank you very much for having me I really appreciate it.

OTC Markets Group:

Okapi Resources trades under the symbol OKPRF on our OTCQB Market

*\*This is an autogenerated transcript and may contain typos.*