

OTC Markets Group

Joining us today is Deepak Varshney, the CEO of Usha Resources Limited that trades on our OTCQB Venture Market under the ticker USHAF. Usha Resources is mineral acquisition and exploration company based in Vancouver BC, Canada. Usha is focused on the development of quality battery and precious metal properties that are drilled ready with high upside and expansion potential. The company is currently focused on deposits located in Nevada, Arizona, and Northwest Ontario, Canada. Deepak, thanks so much for joining us today.

Deepak Varshney

Yeah, thanks for having me.

OTC Markets Group:

So Deepak, to start, as a geologist tell us about your experience in capital markets and then how this led you to Usha Resources.

Deepak Varshney

Yeah, I mean so actually it's funny. So, I come from a family that's been involved in the capital markets for a long time and so talking with other geologists in the in the business came to see that there were 2 tracks to go along. One is of course a technical track where you progress further and further along. But I've always had a real interest in building a business and, building a company and that's how Usha came about because I decided that it would be for me to be a lot more fun and. The better challenge to go and try to create value and take on this challenge and so that's what I did and I, so I've been doing Usha for we it came on in December 2019. It's been a of fun these two and a half years.

OTC Markets Group

Excellent. Tell us about the types of metals you are exploring and developing, and your targeted mines.

Deepak Varshney

We right now have 3 properties in our company. We have the Jackpot Lithium Brine project in Nevada, we have the lost basin gold copper project in Arizona, and we have the nicobat nickel project in Ontario and so our focus has always been to find high impact near upside properties and that's what we have here. I think we're firmly in the battery metal space between our lithium brine property in Nevada and the n ickel asset in Ontario but then we also provide this nice hedge with really great gold property in Arizona.

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Talk about the advantages Usha offers investors.

Deepak Varshney

So, I think the key with our company when you when you look at as in from an investment standpoint is we've got a very attractive market cap right now just at about ten million dollars, when you factor in our 3 projects and what we have coming up in our program is 2022 we give investors an opportunity to get into a company when it's early before we've really started getting active. But able to see now see your money get to work right away, right? I think that is a real something that's something really you look at as an investor is you want to make sure companies are active. We are active right? And we offer an opportunity to invest in lithium brines into that sector which I think something we see is in demand obviously in with the need for electrification like vehicles. Everybody knows lithium and so to be able to invest in an early-stage junior that is pursuing the best type of lithium project with this market cap is really attractive. We have a great capital structure. So, we're actually closing a financing today. But even after financing we'll have only 30 just under 35000000 shares out with almost three million dollars in the bank. So that you're investing in a company that's able to go out and actually do the work. We're not going to be worried about going back to the markets anytime soon. But we also have a great capital structure, right? 35000000 share is a very small float we have is still a very significant amount of skin in the game between associate's management, we still have over 60% of the stock and very strong hands with long-term view and then the last bonus you get with us is we're offering you a 20% dividend as we're spinning out our nickel company. Or nickel asset into its own company. They'll be trading publicly later this year. So, when you put it all together small float low market cap active company and the lithium the battery metal space with a 20% nickel share dividend. So, I think a lot of pluses is here for investors to look at.

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So, what's on the horizon for the second half of the year?

Deepak Varshney

So, we're going to be as I said we're going to be busy this year so our plan coming up is to drill our Nevada property. That's the Jackpot Lake Lithium Brine project. We're about to submit for permits and Nevada is a fantastic jurisdiction, so we anticipate being able to drill within the next couple months at the same time we're planning on drilling out our property in Arizona we did submit permits for that earlier this year. So, we're anticipating receiving those permits anytime and

then of course the spinout we're working on that right now as well and so you'll have 3 Catalyst so to speak coming up here over the next few months

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And Usha Resources recently began trading on the Frankfurt Exchange in addition to the OTCQB Venture Market here in the U.S. as well as the TSX-V, how does cross trading enhance your investor strategy in the U.S.?

Deepak Varshney

I think all companies need to be able to show that they are liquid and there's no better way to have liquidity than to have an active market that has participants across the world, right? And that's why we got listed in the OTC to begin with even though we're a Canadian company and that's why we added the Frankfurt exchange because now we have the ability to tell our story in three different very active mining environments in Canada and in the U.S. and out in Germany. So, I think this really makes it a more attractive story again for investors because they understand that we're an active stock that is attracted worldwide no matter where you are.

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And I agree. Thank you so much for your time today, Deepak.

Deepak Varshney

Thank you. Yeah, I mean I think this is has been great if anybody wants more information from us. They should definitely subscribe on our website, and they should also follow our newsletter I think it's gonna be a lot of fun coming up here.

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Usha Resources trades under the symbol USHAF on our OTCQB Venture Market.

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