

Press Release

FOR IMMEDIATE RELEASE

I2M Corporation Releases Landmark Report Dispelling Myths on In-Situ Uranium Recovery, Outlines Safe, Economic Path for Texas Nuclear Future

Katy, Texas – May 15, 2025 - The I2M Corporation has released a comprehensive report, *Dispelling Myths: The Safety, Economics, and Future of In-Situ Uranium Recovery in Texas and Beyond*, authored by the I2M team of seasoned geologists, hydrogeologists, and environmental experts. The report addresses longstanding misconceptions surrounding in-situ uranium recovery projects (aka ISR) and highlights their critical role in supporting the rapidly expanding nuclear energy industry in Texas and across the United States.

Key Findings:

- Safety and Environmental Record: ISR operations in Texas have decades-long history of safe production, with no confirmed cases of drinking-water contamination or adverse environmental impact. Modern ISR techniques utilize oxygen and carbon dioxide to dissolve and recover naturally occurring uranium from deep, mineralized sands. These sands are isolated from drinking-water aquifers by controlling pressure flow of uranium-production fluids. The production fluids are characterized by very low uranium concentration and radioactivity. In some cases, the producing units are isolated from drinking-water aquifers by overlying protective clay layers. Stringent monitoring, regulatory oversight, and robust remediation protocols ensure groundwater and surface safety during and after operations.
- Economic and Energy Security Benefits: With the U.S. currently producing only 1% of its domestic uranium needs, ISR projects are essential to reducing reliance on potentially unfriendly or unreliable foreign suppliers, particularly in light of recent geopolitical disruptions. Texas is already the nation's oil and gas capital and I2M suggests that Texas is also poised to become a major center for uranium resources as new deposits are developed. These vital Texas projects will support new nuclear power

plants and small modular reactors (SMRs) in Texas and elsewhere in the U.S.

- **Dispelling Common Myths:** The report systematically addresses and refutes frequent misconceptions, including claims concerning risks to groundwater, inadequate regulation, health hazards, and impacts to property value. It emphasizes that ISR bears no resemblance to legacy open-pit uranium mining and leaves a minimal surface footprint. All ISR operations are subject to rigorous state and federal oversight, with financial assurances in place for site remediation and closure.
- Community and Economic Impact: A typical ISR project funding would require an investment of risk capital of more than \$40 million to bring a property into production while recovering millions of pounds of uranium. This would bring substantial economic benefits to local communities, including job creation, increased local spending, tax revenues, and when in production, the project would generate significant royalties for mineral owners and rents for surface owners. The report underscores that uranium prices have risen over 230% in the past five years and likely to rise even more over the next 10 years. Thus, timely development of known Texas uranium resources, and of new discoveries in the pipeline, will have long-term positive effects on regional economies.

Industry and Regulatory Support

The report comes as Texas lawmakers and industry leaders renew their support for nuclear energy and local uranium production. Recent legislative initiatives aim to streamline permitting, ensure environmental safeguards, and incentivize domestic uranium supply chains. The Texas Commission on Environmental Quality (TCEQ) funded an independent study from Texas A&M University that affirmed the general safety and the demonstrated effectiveness of ISR, and also confirmed the necessity of expanding uranium development projects to meet future energy demands.

Leadership Statement



Michael D. Campbell, P.G., P.H., C.P.G., President and CEO of the I2M Corporation, stated:

"Texas stands at the crossroads of an energy transformation. We conclude that in-situ uranium recovery is not only safe and environmentally responsible, but is also essential for securing America's energy independence and supporting the growth of clean, reliable nuclear power. With wind and solar serving as a transition to nuclear power, we, as licensed professional geologists and hydrogeologists, are committed to transparency and geoscientific rigor, and to working with communities to realize Texas's full potential as a leader in uranium production."

About I2M Corporation

The I2M Corporation, a company created out of the well-known geoscience and environmental consulting firm, <u>I2M Consulting</u>, <u>LLC</u>, based in Katy, Texas, consists of senior personnel who have been providing expertise for many decades in mineral-resource evaluations involving hydrogeology and environmental compliance. The I2M team brings specific industrial experience to uranium exploration and ISR management by supporting responsible resource development through efficient use of water-well technology with environmental awareness in the exploration and production of uranium by ISR methods.

For more information, a copy of the full report is available (<u>here</u>), or contact:

mdc@i2mconsulting.com

713-248-1708

ххх