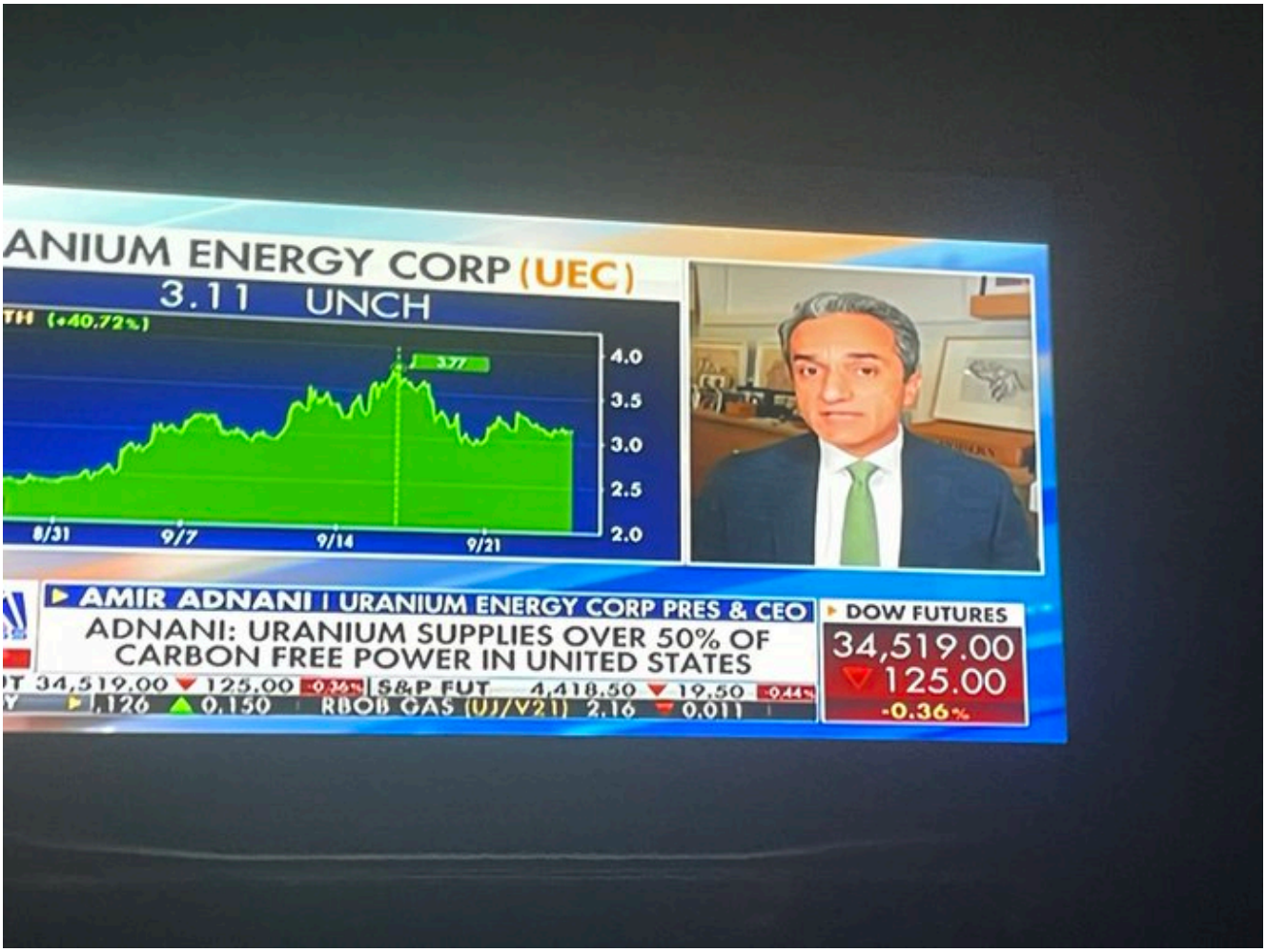
UEC Submits Offer to the US Government

Uranium Energy Corp. (NYSE: UEC)
Announced it has submitted an offer to supply the U.S. Department of Energy – National Nuclear Security Administration in response to the U.S. government uranium tender to launch the national Uranium Reserve.
The program was designed as a 10 year, $10 billion plan with $75 million authorized to date for the purchase of uranium and conversion services.

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US $1.1 Billion @ $3.75
Location	Texas, Wyoming, USA, Paraguay



UEC CEO Amir Adnani on Fox Business TV

Uranium Energy Corp Submits Offer to the U.S. Government to Supply the Strategic Uranium Reserve and Applauds

the Senate Energy and Natural Resources Hearing

Corpus Christi, TX, August 2, 2022 – Uranium Energy Corp. (NYSE American: UEC, the "**Company**" or "**UEC**") is pleased to announce it has submitted an offer to supply the U.S. Department of Energy – National Nuclear Security Administration ("NNSA") in response to the U.S. government uranium tender to launch the national Uranium Reserve.
The program was designed as a 10 year, $10 billion plan with $75 million authorized to date for the purchase of uranium and conversion services.

Amir Adnani, President and CEO stated:

"The NNSA initial purchase goal for one million pounds marks an important milestone for the beginning of this program. The NNSA purchases will help jump start our industry and reduce the country's reliance on uranium from jurisdictions that expose America to precarious supply risks.

"Today, those risks include uranium from Russia, its allies and increasingly China. Clearly, domestic supply is critical for U.S. energy and national security.

"This was in fact one of the primary drivers behind UEC's

acquisition of Russia's Uranium One Americas, repatriating this important asset back to U.S. ownership and control.

" The acquisition was not only a highly accretive business transaction, it also increased domestic capability in the nation's nuclear fuel supply chain.

"We are looking forward to the continued improvement in the nuclear fuel markets and UEC's production to help supply America's uranium needs."

UEC Chairman and former U.S. Energy Secretary, Spencer Abraham, commented:

"We applaud Senator Barrasso's bill that was discussed in the U.S. Senate Committee on Energy and Natural Resources hearing last week. His legislation would prohibit the importation of uranium from the Russian Federation.

"While the U.S. has banned the imports of other Russian energy sources it has not included nuclear fuel. To ban some energy imports and not others sends a mixed message, especially considering that import revenues from Russian uranium sales are helping fund Russia's war in Ukraine.

“While Russia’s invasion of Ukraine has garnered outrage from the international community, many nations find themselves handcuffed in terms of their ability to respond, due to their reliance on Russian energy imports.

“It would be naïve to think that what Russia has done to the Western European community on gas supplies would not apply to its exportation of nuclear fuel and uranium.

“Banning Russian uranium imports and supporting our domestic nuclear fuel supply capabilities are solid steps towards bolstering our energy independence and protecting our national security.”

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author does not hold shares in ***UEC.***

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