GoldMining Inc. Issues a Letter to Shareholders

GoldMining Inc. (TSX: GOLD / NYSE American: GLDG)

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GoldMining Inc.	TSX : GOLD
Stage	Exploration
Metals	Gold
Market cap	C$311 m @ C2.07
Location	Various Latin American countries

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GoldMining Inc. Issues Letter to Shareholders

Vancouver, British Columbia – April 5, 2022 – GoldMining Inc. (the "**Company**" or "**GoldMining**") (TSX: GOLD; NYSE American: GLDG) is pleased to issue the following letter from its **Chairman, Amir Adnani**, updating shareholders on the Company's progress in advancing and unlocking value from its portfolio of assets while enhancing a peer leading balance sheet which includes cash and holdings in Gold Royalty Corp. ("Gold Royalty").

Dear Fellow Shareholders,

The last twelve months were one of the most dynamic periods in GoldMining's 11-year history with several key catalysts creating a sound foundation for the Company to execute various initiatives in the years ahead to continue to unlock value from our vast portfolio of projects in the Americas.

Through GoldMining's strategic holdings of 20 million shares in Gold Royalty (NYSE American: GROY), the Company has built an extremely robust and flexible balance sheet with approximately $120 million in cash and marketable securities. Following GROY's commencement of an inaugural dividend, GoldMining expects to receive roughly $1 million in dividend cash flow per year. The value of this dividend cash flow cannot be understated, as most exploration and development companies are negative cash flowing and are forced to dilute shareholders, whereas GoldMining is in a unique position to have meaningful, and potentially growing dividend cash flow.

Taking inspiration from the successful Gold Royalty spin out in 2021, we recently announced the creation of U.S. GoldMining Inc. (“U.S. GoldMining”), a new subsidiary which will focus on advancing the large Whistler gold-copper Project located northwest of Anchorage, Alaska. Today, with spot gold approaching US$2,000 per ounce and copper prices near a decade high, optimum market conditions exist to immediately unlock substantial value by creating U.S. GoldMining without dilution to GoldMining’s capital structure. As the flagship asset of U.S. GoldMining, we believe that the Whistler Project has district size scale to attract the attention of major producing mining companies, with indicated mineral resources of 3.0 million gold equivalent ounces[1] and inferred mineral resources of 6.5 million gold equivalent ounces[1] covering an expansive regional land package of 17,159 hectares. U.S. GoldMining will operate as a separate public company through an IPO or similar transaction. Stay tuned for further announcements as we build a dedicated team and experienced board of directors to advance this large and exciting project. See the technical report titled “NI 43-101 Mineral Resource Estimate for the Whistler Project” with an effective date of June 11, 2021 (as amended October 29, 2021), a copy of which is available under the Company’s profile at www.sedar.com, for further information regarding the Whistler Project and the above resource estimate.

Operationally, GoldMining has made several additions to key management roles, including the appointment of Alastair Still (ex-Newmont and Goldcorp) as CEO. Under Alastair’s leadership, the Company has built a world class technical team that has started the process of de-risking and unlocking the value of our project portfolio. Recently, we added over 50 years of global mining industry expertise with the appointment of Sam Mah as our Director Engineering Studies and Eric Chen as our Director Mineral Resources. Additionally, we updated our peer-leading mineral resource portfolio by completing updated

Technical Reports on core properties representing approximately 75% of GoldMining's gold equivalent mineral resources to strengthen the foundation for the next stage of advancing our projects.

Our experienced team continues to de-risk the Company's portfolio as we analyze and seek to demonstrate the economics of the Company's most advanced assets. GoldMining recently announced the results of a preliminary economic assessment ("PEA") at the La Mina Project in Colombia. The PEA outlined roughly 1 million gold-equivalent ounces of production over 10 years with an after-tax net present value of US$232 million at a conservative gold price of US$1,600 per ounce. La Mina's valuation spotlights how undervalued GoldMining currently is in the market, with a current enterprise value roughly equivalent to this single asset which, on a gold equivalent ounce basis, accounts for only 6% of our measured and indicated mineral resources and 3% of our inferred mineral resources. Clearly, as we continue to rapidly advance our extensive portfolio of assets the Company intends to create meaningful value for our shareholders.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the PEA will be realized. See the technical report titled "NI 43-101 Technical Report and Preliminary Economic Assessment" with an effective date of January 12, 2022, a copy of which is available under the Company's profile at www.sedar.com, for further information regarding the La Mina Project.

Looking forward to the remainder of 2022, we strive to continue to add value to the La Mina Project through an exploration drilling program on the La Garrucha zone, located less than one kilometer to the east and immediately adjacent to the existing mineral resources. This drill program targets

the potential to grow the underlying mineral resource base of the project which could further enhance the economics of the La Mina Project. Additionally, work continues at the São Jorge Project (São Jorge) in Brazil, building upon the success of our infill sampling program that commenced in late 2021. We see the results at São Jorge to further highlight the disconnect between our market valuation and the value of the assets within our portfolio. In addition to driving forward the portfolio through our own initiatives, GoldMining continues to have active discussion with various peers, developers, and major producers as we consider potential strategic partnerships, joint ventures, and New Co's for avenues to unlock value.

Additionally, GoldMining is in the unique position of holding a 75% interest in the high-grade uranium exploration project called Rea that is located in the Athabasca region of Canada, one of the most prolific geological regions for uranium globally. The uranium market has benefited from bipartisan support and is embraced as a necessary component in the shift to a green economy. Spot prices are up 40% year-to-date, but yet still remain only about one third of all time highs. Rea is a district-scale project covering 125,000 hectares that could become a key asset for a uranium exploration company to be built around or would provide meaningful exploration potential to more mature developers and producers.

The remainder of 2022 is shaping up to be an exciting period for GoldMining, Gold Royalty and all our stakeholders. We thank our shareholders for their continued support and look forward to reporting further progress in the coming quarters as we execute our strategy.

[1] The Whistler mineral resource estimate consists of indicated resources of 118.2 million tonnes containing 1.94 million ounces of gold grading 0.51 g/t, 8.33 million ounces of silver grading 2.19 g/t and 422 million pounds of copper grading

0.16%; and inferred resources of 317.0 million tonnes containing 4.67 million ounces of gold grading 0.46 g/t, 16.06 million ounces of silver grading 1.58 g/t and 711 million pounds of copper grading 0.10%.

Qualified Persons

Paulo Pereira, P. Geo., President of GoldMining, has reviewed and approved the technical information contained in this news release. Mr. Pereira is a Qualified Person as defined in National Instrument 43-101 (“NI 43-101”).

About GoldMining Inc.

The Company is a public mineral exploration company focused on the acquisition and development of gold assets in the Americas. Through its disciplined acquisition strategy, the Company now controls a diversified portfolio of resource-stage gold and gold-copper projects in Canada, U.S.A., Brazil, Colombia and Peru. The Company also owns 20 million shares of Gold Royalty Corp. (NYSE American: GROY).

Read the latest news releases on the GoldMining website : https://www.goldmining.com/news/

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Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

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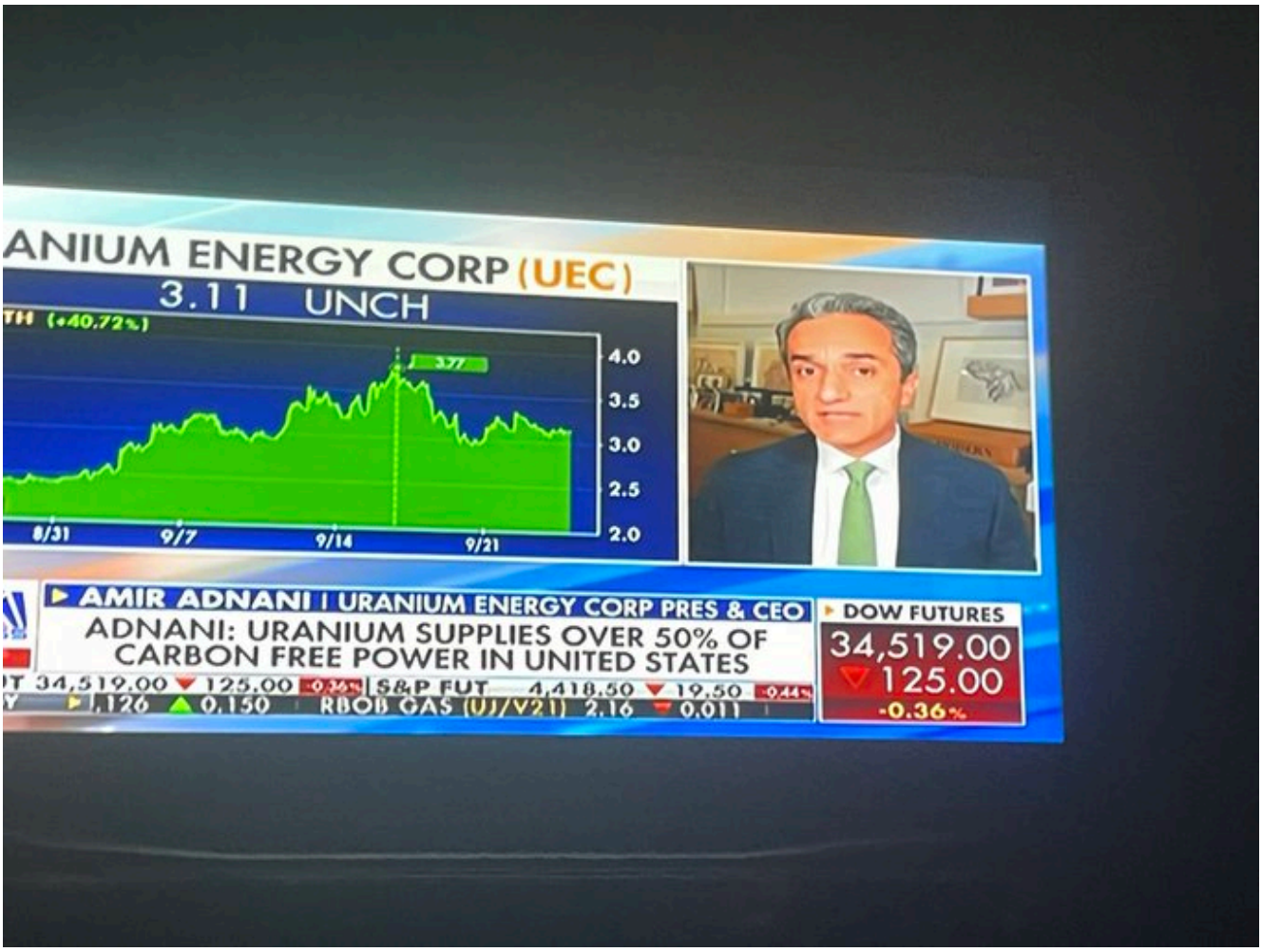
Uranium Energy Corp. 2022 Letter to Shareholders

Uranium Energy Corp (NYSE: UEC)

Provided a letter to its shareholders on the outlook for the Company in 2022 from President and CEO, Amir Adnani.

Uranium is at its highest price in a decade. […]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US$864 Billion @ $2.88
Location	Texas, Wyoming, USA



UEC CEO Amir Adnani on Fox Business TV

Uranium Energy Corp. 2022 Letter to Shareholders

Corpus Christi, TX, February 16, 2022– Uranium Energy Corp (NYSE American: UEC, the "**Company**" or "**UEC**") is pleased to provide the following letter to its shareholders on the outlook for the Company in 2022 from President and CEO, Amir Adnani.

Dear Shareholder,

2022 begins with the highest uranium price in a decade and a positive global outlook for nuclear energy not seen in a generation. For UEC, we have begun 2022 positioned as the leading American uranium mining company. This follows our $112 million cash acquisition of Uranium One Americas that has endowed us with two operational hub and spoke production platforms and seven licensed and low cost In-Situ-Recovery ("ISR") uranium projects. Earlier this month, we reached another important milestone, becoming debt free, and also reporting a strong balance sheet of approximately $125 million of cash and liquid assets. These positive industry and corporate developments have been years in the making and, whether you are a new or long-term shareholder, your ownership of UEC is sincerely valued and I thank you on behalf of our team and our Board of Directors.

Outlook for Nuclear Power

We believe the outlook has never been brighter for nuclear energy and the uranium market with a variety of important developments that are propelling nuclear power towards a major resurgence. This includes new highs in nuclear power public opinion polls, strong bipartisan support in the U.S. Congress, the inclusion of nuclear power in the European Taxonomy and continued robust global growth.

The fundamentals driving the improved market are long-term in nature and offer considerable opportunity for significant uranium price and equity appreciation. Last year, the U_3O_8price continued its ascent from its 2017 low of $17.70/lb and began to challenge the $50/lb range, while still well below its 2011 highs near $70/lb and well below the $138/lb all time high registered in 2007. Operating reactors, plus those under construction, planned and proposed, combined to define an impressive commitment to nuclear power and underpin steady growth prospects for global uranium demand in upcoming years.

The strengthening of the uranium market this past year is in large part a result of global demand drivers associated with the push to create a low-carbon world economy. There is a growing realization that nuclear energy is a critical component of a clean energy supply mix, producing the safest, most economical and reliable, base-load carbon-free energy on the planet. Other demand drivers that were evident this past year included the pursuit by financial entities and mining companies to initiate and expand holdings of physical uranium with the recognition that market prices are still below production costs for many producers.

The supply gap between production and utility requirements widened to almost 90 million pounds this past year. This gap is expected to be near 60 million pounds in 2022 and average approximately 45 million pounds per year over the coming

decade. As secondary supplies dwindle, new production will be needed to meet longer term requirements and that will require higher prices to stimulate new mining activity.

2022 Plans on the back of a Transformative 2021

Late in 2021, UEC completed the highly accretive purchase of Uranium One Americas (U1A) in the largest all-cash acquisition by a western firm in over 10 years. The transaction culminated in a significant effort over many months and placed an exclamation point on our strategy to become the leading uranium company in the U.S. UEC now has two production ready ‘hub and spoke’ ISR platforms with processing facilities in Wyoming and South Texas. Already built, these plants are largely shielded against inflationary pressures that would otherwise be evident in building new facilities today.

The acquisition included four fully installed wellfields and six additional permitted or development-stage satellite ISR projects. The portfolio consists of dozens of under-explored, mineralized brownfield projects backed by detailed databases of historic uranium exploration and development programs, greatly enhancing the potential for resource expansion. Considerable capital expenditure savings and deep operating synergies with UEC’s permitted and nearby Reno Creek ISR Project are also expected. In addition, the acquisition yields a five-fold increase in UEC’s Wyoming land package to ~118,000 acres within the Powder River and Great Divide Basins.

Into 2022, our Wyoming plans will seek to transform historical resources from our purchase of U1A into fully compliant status by filing updated technical reports on our new projects. At Reno Creek, we have already started new technical studies to further develop and capture the significant capital savings

and operating synergies anticipated by pairing it with our Irigaray Processing Plant. We will also begin an operational review for the potential capacity expansion of the Irigaray Plant to accommodate satellite production at the fully permitted Ludeman and Moore Ranch Projects.

Our South Texas plans involve capacity expansion at the Hobson Processing Plant and advancement of the Burke Hollow ISR Project towards growth and production-readiness. UEC's South Texas hub and spoke production platform is anchored by our Hobson Processing Plant, and we are working towards amending its operational license to increase production to four million pounds per year. Burke Hollow is the only recent uranium discovery in the United States and continues to exhibit potential to be one of the largest deposits ever discovered in the South Texas Uranium Trend. In 2022, we plan to complete the installation of all monitor wells for the initial production area ("PA-1") at Burke Hollow. Our permitting activities will include baseline sampling of the PA-1 monitor wells, pump tests and preparation of the final authorization to begin production. We will also work to complete delineation drilling for the second production area along exploration drilling in the large untested areas of the project.

A new strategic program for UEC is our physical uranium portfolio. We began implementing our U.S. warehoused uranium strategy by purchasing uranium at $28 per pound in March of 2021. The initiative provides strategic inventory to support future marketing and production efforts and will accelerate cashflows and bolsters our balance sheet as uranium prices appreciate. *Our latest reported portfolio is comprised of 4.1 million pounds of U_3O_8 at an average cost of ~$32 per pound compared to the current spot price of ~$43 per pound.*

Uranium Energy Corp. News release has been redacted for brevity, to read the full release please click HERE

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