

Uranium Energy Corp Intersects 11.4% eU₃O₈ over 2.4 m

Uranium Energy Corp (NYSE: UEC)

Reported drill results from the Roughrider Project in Saskatchewan, Canada.

Drilling 850 metres northeast of the Roughrider Project Deposit has intersected additional high-grade uranium mineralization, drill hole RR-961 had grades of 11.4% eU₃O₈ over 2.4 metres.



UEC logo on the NYSE



UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US\$2.12 Billion @ US\$5.25
Location	Texas, Wyoming, USA, Paraguay

Uranium Energy Corp Intersects 11.4% eU308 over 2.4 metres at Roughrider North Discovery, 850 meters Northeast of the Roughrider deposit

CORPUS CHRISTI, Texas, Sept. 12, 2024/PRNewswire/ – **Uranium Energy Corp (NYSE American: UEC)**, the “**Company**” or “**UEC**”) is pleased to report results from the ongoing drill campaign at its Roughrider Project (the “**Project**”), located in Northern Saskatchewan, Canada.

Drilling 850 metres northeast of

the Roughrider Project Deposit has intersected additional high-grade uranium mineralization:

- Drill hole RR-961 grades 11.4% eU_3O_8 over 2.4 metres with a high-grade sub interval that is 24.9% eU_3O_8 over 1.0 metres.
- RR-961 followed-up RR-940 that was reported on August 20, 2024 and graded 12.7% eU_3O_8 over 7.2 metres⁽¹⁾. RR-961 is 15 metres along strike to the east of RR-940.
- An additional 20 drill holes remain in the drill program and further results will be forthcoming as the program progresses.

UEC's ongoing drill program on the Project continues to explore along the north trend. To date uranium mineralization at Roughrider North has been encountered along ~200 metres of strike length, with the high-grade core of the area now measuring ~55 metres of strike with this most recent intersection. The high-grade uranium mineralization at Roughrider North remains open to the east and west.

About Roughrider North

The Roughrider North discovery has been identified along an exploration trend that is parallel to the Roughrider Project. The uranium mineralization thus far at the Roughrider North Discovery is entirely in the basement about 250 metres below

the surface.

Chris Hamel, Vice President Exploration, Canada, stated:

“The on-going drill campaign at Roughrider North has successfully identified additional high-grade mineralization along strike of what was reported in August.

“The current drill campaign has about 20 drill holes remaining and can be extended further into the fall if necessary to continue the delineation of this uranium mineralization.

“Drill hole RR-961 expands the high-grade core of this discovery and should help guide the field team to further success in the area.”

[To read the full news release please click HERE](#)

[To View UEC's historical news, please click here](#)

[Live metal prices can be found HERE](#)

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Disclosure

At the time of writing the author holds no shares in UEC.

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UEC CEO Adnani Interviewed on Uranium Market

[Uranium Energy Corp. \(NYSE: UEC\)](#)

CEO Amir Adnani is interviewed by Kitco on the dynamics of the uranium market moving into 2024, and the anticipated supply shortages, and why.

This is a must view for those interested in the uranium sector.



Uranium Energy Corp. —
Christensen Ranch, Wyoming

Uranium Energy Corp. CEO Adnani Interviewed on the Uranium Market

Uranium Energy Corp. (NYSE: UEC)

CEO Amir Adnani is interviewed by Kitco on the dynamics of the **uranium** market moving into 2024, and the anticipated supply shortages, and why.

This is a must view for those interested in the uranium sector, Kitco is a quality company taking a serious view on the commodities space, and Amir Adnani has created significant shareholder value during his tenure at UEC.

I refer to the Kitco website often for commodity prices and news, it's a valuable resource for investors in my opinion.

The Kitco homepage is [HERE](#)

[To watch the interview with Amir Adnani, please click HERE](#)

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Uranium Energy Corp. Restarting production

[Uranium Energy Corp. \(NYSE: UEC\)](#)

Announced that the Company's Board of Directors has approved restarting uranium production at its fully permitted, and past producing, Christensen Ranch In-Situ Recovery ("ISR") operations in Wyoming.



Uranium Energy Corp. – Christensen Ranch, Wyoming.

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US\$3.14 Billion @ US\$8
Location	Texas, Wyoming, USA, Paraguay

Uranium Energy Corp Restarting 100% Unhedged Uranium Production in Wyoming

Corpus Christi, TX, January 16, 2024 – **Uranium Energy Corp** (NYSE American: UEC, the “Company” or “UEC”) is pleased to announce that the Company’s Board of Directors has approved restarting uranium production at its fully permitted, and past producing, Christensen Ranch In-Situ Recovery (“ISR”) operations in Wyoming.

The recovered uranium will be processed at the fully operational Irigaray Central Processing Plant (“CPP”) with a current licensed capacity of 2.5 million pounds U₃O₈ per year. The Irigaray CPP is the hub central to four fully permitted ISR projects in the Powder River Basin of Wyoming, including Christensen Ranch.

The first production is expected during August of this year and will be funded with existing cash on the Company's balance sheet. As UEC's strategy has been to remain 100% unhedged, produced uranium will be sold at prevailing spot market prices which was \$106 per pound U_3O_8 as of January 15, 2024 as reported by UxC.

In the coming months, the Company will provide additional information on the expected volumes for the first year of production.

The key focus in the final pre-production phase before the August restart is hiring and training of additional operations personnel to augment UEC's experienced operations team to ensure a successful ramp-up of uranium production. New personnel are anticipated to be hired from local communities such as Buffalo, Gillette, Casper, Kaycee and Wright.

Amir Adnani, UEC President and CEO stated:

"This is the moment we have been working towards for over a decade, having acquired and further developed leading U.S. and Canadian assets with an exceptional, deeply experienced operations team."

"Uranium market fundamentals are the best the industry has witnessed, and various supply shocks have accelerated the bull market with recent prices eclipsing the \$100 per pound level. With this exciting backdrop, we are pleased to announce our production restart in Wyoming."

“In addition to restarting production at the Company’s Wyoming operations, initiatives to resume production are also being advanced at our South Texas Hub & Spoke platform.

“We will provide more updates on the timing for this restart as milestones are achieved in that plan.”

[To read the full news release, please click HERE](#)

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UEC Acquires Portfolio of Canadian Uranium Projects

Uranium Energy Corp. (NYSE)

Announced that the Company has closed a purchase agreement with Rio Tinto Exploration Canada Inc., a subsidiary of Rio Tinto Inc., to acquire a portfolio of exploration-stage projects in the Athabasca Basin, Saskatchewan, Canada for C\$1,500,000.



UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.6 Billion @ \$4.23
Location	Texas, Wyoming, USA, Paraguay

Uranium Energy Corp Acquires Portfolio of Canadian Uranium Exploration Projects in Saskatchewan's Athabasca Basin from Rio Tinto Exploration Canada Inc.

Corpus Christi, TX, August 22, 2023 – **Uranium Energy Corp.** (NYSE American: **UEC**, the “Company” or “UEC”) is pleased to announce that the Company has closed a purchase agreement with Rio Tinto Exploration Canada Inc., a subsidiary of Rio Tinto Inc. (“**Rio Tinto**”), to acquire a portfolio of exploration-stage projects in the Athabasca Basin, Saskatchewan, Canada for \$1,500,000 (CAD) (the “**Transaction**”).

The Company has acquired a 60% equity stake in the Henday Lake joint venture (“**Henday**”), 100% of the Milliken project (“**Milliken**”), and a 50% equity stake in the Carswell joint venture project (“**Carswell**”).

With this Transaction, UEC has added an additional 44,444 acres (17,986 Ha) of prospective ground in the Athabasca Basin (See Figure 1) to its existing portfolio of 1,091,639 acres (441,771 Ha).

Transaction Components

- Henday project is less than five kilometers north of the Roughrider project (“**Roughrider**”) and close to support infrastructure offering regional synergies with Roughrider (acquired 10/17/22) and the other projects in

the Eastern Athabasca Hub that UEC has assembled over the last 12 months as part of the UEX acquisition (completed 8/25/2022).

- Carswell project is located just north of the past-producing Cluff Lake operation and has uranium showings in drill holes, trenches, outcrop, and boulders that are consistent with the mineralization types found at the former Cluff Lake operation. Carswell is in close proximity to Shea Creek where the Company has a 49.075% interest in the Shea Creek deposits (Anne, Kianna, 58B, and Collette).
- Milliken project represents the western extension of UEC's Hidden Bay project's Wolf Lake trend that has multiple uranium showings over 19 km.
- The \$1,500,000 (CAD) Transaction was fully funded with UEC's cash on hand. UEC had \$125.4 million of cash and liquid assets, no debt, as of the Company's latest quarterly filing for the period ending April 30, 2023.

Canadian Growth Strategy

In the last 12-months, key milestones achieved in the Company's Canadian growth strategy include:

- The acquisition of the 100%-owned Roughrider¹ from Rio Tinto and completion of a TRS for the project².
- The commencement of an economic study for Roughrider that includes a modern environmental baseline and updated economic factors for the project.
- The acquisition of UEX¹ and its portfolio of 29 uranium projects covering key areas of the producing eastern side and development western side of prolific Athabasca basin.
- Operating joint venture partners on advanced resource

stage projects including Shea Creek, Kiggavik, Millennium, and Wheeler River.

- The acquisition of Rio Tinto's Athabasca Exploration project portfolio includes 60% of Henday, 100% of Milliken, and 50% of Carswell.
- Discovery of a new mineralization zone at Christie Lake with some of the highest grades reported in the basin this year¹ including 68.7% eU_3O_8 over 2.1 meters and 21.6% eU_3O_8 over 2.3 meters.
- The acquisitions in the past year have increased UEC's total attributed current resources by 109.9 Mlbs of Indicated resources and 71.0 Mlbs of Inferred resources attributed to the Roughrider, Christie Lake, Horseshoe-Raven, Shea Creek, and Millennium projects. Individual project disclosure is outlined in Table 1 below.
- Assembled an Athabasca land portfolio of 1,136,083 acres (459,757 Ha) for exploration and further growth opportunities.

Amir Adnani, President and CEO of UEC stated:

"This is our third acquisition in the Athabasca Basin in the last 12-months and builds on the landmark acquisitions of UEX and the Roughrider project.

"This acquisition represents an important component in our strategy to assemble a premier North American uranium portfolio, featuring near-term US production, Canadian

development-stage projects including joint ventures, and a pipeline of exploration projects with excellent growth potential.

“Since the acquisitions of Roughrider and UEX last year, the Canadian team has issued technical reports on the Roughrider, Horseshoe-Raven, and the Shea Creek deposits.

“We have also added James Hatley as Vice President Production, Canada to the team to augment the advancement of our Canadian assets towards production.”

Chris Hamel, Vice President Exploration, Canada stated:

“UEC is pleased to add these strategically important projects to our existing Athabasca portfolio.

“All three projects exhibit the features we seek when acquiring quality exploration assets, including uranium anomalism and hydrothermal alteration.

“In addition, these projects exhibit excellent prospective geology with minimal to no sandstone cover that will result in lower exploration costs and shorter timelines to discovery.

“With our operator status and the data already collected on Henday, Carswell, and Milliken, these projects offer strong potential synergies to our existing portfolio in the Athabasca Basin.”

To read the full news release, please click [HERE](#)

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UEC to Supply US Department of Energy

Uranium Energy Corp (NYSE: UEC)

Has won a \$17.85 million award to supply 300,000 pounds of U.S. origin uranium concentrates at \$59.50/lb. to the U.S. Department of Energy – National Nuclear Security Administration.

The award is in response to the NNSA's Request for Proposals to establish its strategic national Uranium Reserve program.



UEC logo on the NYSE

**Uranium Energy Corp Wins
Award from the U.S.
Department of Energy to**

Supply 300,000 lbs. U_3O_8 at \$59.50/lb. to the Strategic Uranium Reserve

Corpus Christi, TX, December 20, 2022 – **Uranium Energy Corp** (NYSE American: **UEC**, the “Company” or “UEC”) is pleased to announce it has won a \$17.85 million award to supply 300,000 pounds of U.S. origin uranium concentrates at \$59.50/lb. to the U.S. Department of Energy (“DOE”) – National Nuclear Security Administration (“NNSA”). The award is in response to the NNSA’s Request for Proposals (“RFP”) to establish its strategic national Uranium Reserve program.

The Uranium Reserve was originally designed as a 10-year, \$1.5 billion, plan to help revitalize the domestic uranium and conversion industry.

The award under the RFP is part of the initial \$75 million authorized by Congress in 2020 to advance the U.S. Government’s goal of supporting America’s nuclear fuel supply chain and capabilities.

The delivery will be made by book transfer to NNSA in the first quarter of 2023 with U.S. origin uranium currently held in the accounts of UEC.

**Amir Adnani, President and CEO
stated:**

“We are honored and delighted to be selected as a domestic producer for this purchase of uranium concentrates by the

NNSA and look forward to the further expansion of the Uranium Reserve program in the coming years.

“The U.S. nuclear reactor fleet that provides about 20% of America’s electricity production, and over half of its clean energy, imports nearly 60% of its current uranium requirements from Russia, Kazakhstan and Uzbekistan.

“The U.S. overdependence on these imports creates untenable energy and national security risks that need immediate high-priority attention from industry and the federal government.”

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

“The Uranium Reserve is an important step to help rebuild America’s nuclear fuel capabilities, not only as a backup to mitigate potential supply disruptions, but also to revitalize U.S. capability to fuel the existing reactor fleet as well as new advanced reactors.

” We are looking forward to the continued improvement in the nuclear fuel markets and further expanding UEC’s production capabilities to help supply America’s uranium needs.”

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Uranium Energy Reports Q1 Results 2023

[Uranium Energy Corp \(NYSE: UEC\)](#)

Reported, in accordance with NYSE American requirements, the filing of the Company's quarterly report on Form 10-Q for the quarter ended October 31, 2022 with the U.S. Securities and Exchange Commission.

Highlights included Industry leading growth with two accretive acquisitions of UEX Corp., and Rio Tinto's world-class, development-stage Roughrider Project.



UEC logo on the NYSE

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.16 Billion @ \$3.17
Location	Texas, Wyoming, USA, Paraguay

Uranium Energy Corp Reports Quarterly Results for Period Ended October 31, 2022, Fiscal 2023 Q1

Completed two accretive acquisitions, realized profit from Physical Portfolio, and strengthened balance sheet:

Corpus Christi, TX, December 19, 2022 – Uranium Energy Corp (NYSE American: UEC, the “Company” or “UEC”) is pleased to report, in accordance with NYSE American requirements, the filing of the Company’s quarterly report on Form 10-Q for the quarter ended October 31, 2022 with the U.S. Securities and Exchange Commission (the “SEC”).

This Form 10-Q filing, which includes the Company’s interim condensed consolidated financial statements, related notes thereto and management’s discussion and analysis, is available for viewing on the SEC’s website [here](#), or on the Company’s website [here](#).

- Industry leading growth with two accretive acquisitions of UEX Corporation (“UEX”) and Rio Tinto’s world-class, development-stage Roughrider Project.
- Acquired UEX for \$192.7 million primarily in UEC stock which is expected to double total resources in all

categories in the world-class, politically stable and uranium mining friendly jurisdiction of Canada, leading to the creation of the largest diversified North American focused uranium company.

- *Welcomed Rio Tinto as a new shareholder* with the acquisition of the Roughrider Project for total consideration of \$146.2 million comprised of \$82.1 million cash and \$64.1 million in UEC stock.
- Expanded physical uranium purchases to date and contracted deliveries to 5.8 million pounds of North American warehoused uranium (“Physical Portfolio”), resulting in an average cost of ~\$38 per pound with various delivery dates through December 2025.
- Generated revenues of \$57.2 million from spot market sales of 1,150,000 pounds at a weighted average price of \$49.75 per pound, realized gross profit of \$13.8 million for the quarter ended Oct 31, 2022.
- No debt and \$110.5 million of cash and liquid assets, comprised of \$52.9 million in cash and physical uranium including 866,000 pounds of inventory, and \$57.6 million in equity holdings as of December 16, 2022.

Amir Adnani, CEO and President of Uranium Energy Corp. stated:

“This most recent quarter validates UEC’s growth strategy and our strengths and unique abilities as a pure-play, 100% unhedged uranium supplier.

“Supported by our strong balance sheet and Physical Portfolio we are advancing a two-pronged approach, combining best in-class: 1) U.S. in-situ recovery (“ISR”) production anchored by two processing plants; and 2) Canadian high-grade conventional development pipeline.

“The Company’s North American warehoused Physical Portfolio is enabling opportunistic and profitable spot market sales and will be a reliable long-term source of supply.”

Acquisition Highlights

The UEX and Roughrider assets are primarily situated in the eastern Athabasca Basin of Saskatchewan, Canada. Highlights of the acquisitions include the following:

- **Unlocking Value and Immediate Synergies:** Roughrider with the recently acquired UEX projects located in the eastern Athabasca Basin, positions UEC with a critical mass of resources to enhance future production plans. Near to the development-stage Roughrider Project include UEC’s Raven-Horseshoe, Hidden Bay and Christie Lake Projects.
- **Scaling up in Canada’s High-Grade Athabasca Basin:** After Cameco and Orano, UEC now controls the largest diversified resource base, hosted in multiple assets, in Canada’s Athabasca Basin.

▪ **Infrastructure, Nearby Operations and Long-Standing Uranium History:** There are over 20 uranium deposits, four current and historically producing mines, and two uranium mills within a 100 km distance from Roughrider, providing excellent infrastructure for future development, including all-weather roads, an all-weather airstrip within seven kms and robust electrical grid access, primarily generated from renewable hydroelectric power sources.⁽¹⁾

▪ **World-class Roughrider Project in a Premier Uranium Mining Jurisdiction:** Development-stage Roughrider Project has a non-current, historic resource of 58 million pounds at an average grade of 4.73% U₃O₈ situated in the eastern Athabasca Basin of Canada, where 10% of global uranium production was sourced in 2021.^{(2) (3)}

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Uranium Energy Corp And UEX Agreement

Uranium Energy Corp. (NYSE: American)

And UEX Corporation (TSX:UEX), announced that they have entered into a further amending agreement to the previously announced arrangement agreements dated June 13, 2022, as

amended June 23, 2022 and August 5, 2022, pursuant to which UEC will acquire all of the issued and outstanding common shares of UEX.

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UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.24 Billion @ \$4.13
Location	Texas, Wyoming, USA, Paraguay



Uranium Energy Corp and UEX Corporation Agree to Amendment to the Arrangement Agreement; Special Meeting of UEX Securityholders will Remain on Monday, August 15, 2022

UEC Pro Forma Ownership Changes to 85.7% Compared to Previously Disclosed at 85.8% on Basic Share Basis

Corpus Christi, TX and Saskatoon, Saskatchewan August 15, 2022— Uranium Energy Corp. (NYSE American: UEC, the “Company” or “UEC”) and UEX Corporation (TSX:UEX, “UEX”) are pleased to announce that they have entered into a further amending agreement (the “**Amending Agreement**”) to the previously announced arrangement agreement dated June 13, 2022, as amended June 23, 2022 and August 5, 2022, among UEX, UEC and UEC 2022 Acquisition Corp., pursuant to which UEC will acquire all of the issued and outstanding common shares of UEX (“**UEX Shares**”) by way of a statutory plan of arrangement (the “**Arrangement**”) under the *Canada Business Corporations Act* (the “**Transaction**”).

Under the terms of the Amending Agreement, holders of UEX Shares (“**UEX Shareholders**”) will now receive **0.090** of one common share of UEC (a “**UEC Share**”) for each UEX Share held,

implying consideration of approximately **C\$0.497** per UEX Share based on the closing price of UEX Shares and UEC Shares on the Toronto Stock Exchange and the NYSE American Exchange, respectively, and the spot exchange rate as of August 12, 2022.

The Amending Agreement also increases the termination fee (to be paid by UEX to UEC if the Transaction is terminated in certain specified circumstances) to U.S.\$9 million. In addition, under the terms of the Amending Agreement, UEX has agreed that UEX will accept proxies for the special meeting of UEX Securityholders to approve the Transaction (the **"Meeting"**), which will be held at 10:00 a.m. (Vancouver time) today, up to the time of the commencement of the Meeting. Other than the foregoing, the terms of the Transaction remain unamended.

The terms of the Amending Agreement were agreed following receipt by UEX of a competing acquisition proposal on August 8, 2022 for all of the issued and outstanding UEX Shares.

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[To read the full news release, please click HERE](#)

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Disclosure

At the time of writing the author holds no shares in **UEC**. nor **UEX**

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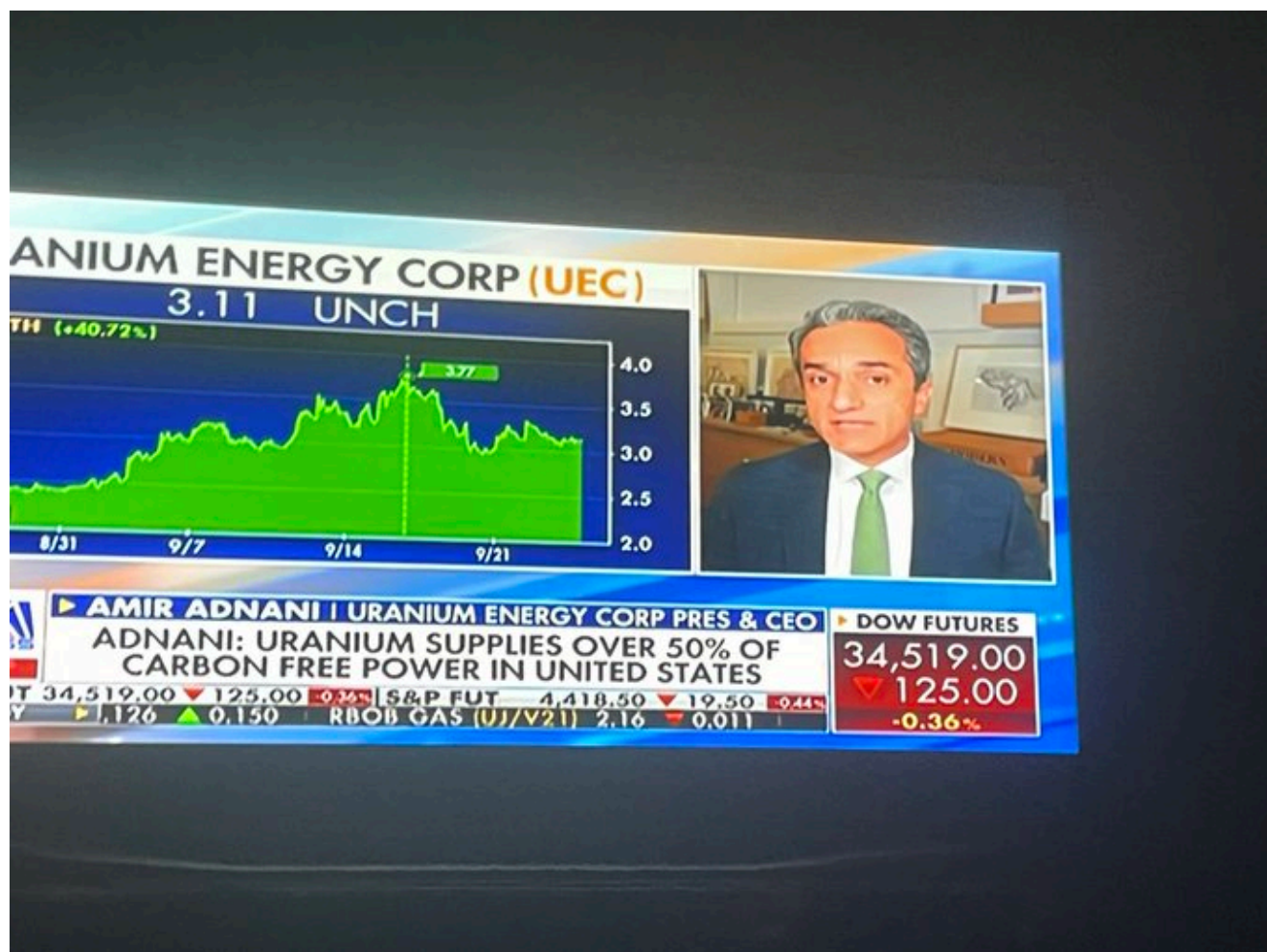
Uranium Energy Notes New Denison Bid

Uranium Energy Corp. (NYSE: UEC)

Has received a notice from [UEX Corporation](#) that [Denison Mines](#) has made a new non-binding proposal to acquire all of the issued and outstanding shares of UEX pursuant to a plan of arrangement.

The “UEX Board has unilaterally postponed the special meeting of securityholders of UEX originally scheduled for today, Tuesday, August 9, 2022 to ***Monday, August 15, 2022*** to consider the New Denison Proposal.

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.22 Billion @ \$4.26
Location	Texas, Wyoming, USA, Paraguay



UEC CEO Amir Adnani on Fox Business TV

Uranium Energy Corp Announces Receipt of New Denison Proposal to Acquire UEX Corporation

Denison's Latest Non-Binding Offer Equates to 20% Dilution to

Denison shareholders on a Fully Diluted Basis

UEC's Accepted Offer Equates to Only 15% Dilution to UEC Shareholders on a Fully Diluted Basis

There is Overwhelming Support from UEX Shareholders for the UEC Offer

Corpus Christi, TX, August 9, 2022– **Uranium Energy Corp. (NYSE American: UEC)**, the “**Company**” or “**UEC**”) announces that it has received a notice from **UEX Corporation (“UEX”)** that **Denison Mines Corp. (“Denison”)** has made a new non-binding proposal to acquire all of the issued and outstanding shares of UEX (“UEX Shares”) pursuant to a plan of arrangement (the “New Denison Proposal”).

UEX has further advised UEC that the board of directors of UEX (the “UEX Board”) has determined to unilaterally postpone the special meeting of securityholders of UEX originally scheduled for today, Tuesday, August 9, 2022 to **Monday, August 15, 2022** to consider whether the New Denison Proposal constitutes a “Superior Proposal” as defined in the arrangement agreement dated June 13, 2022, as amended June 23, 2022 and August 5, 2022, among UEX, UEC and the UEC 2022 Acquisition Corp. (the “Arrangement Agreement”).

Amir Adnani, President and CEO, Uranium Energy Corp. stated

“The new non-binding Denison offer is 5% more dilutive to its shareholders compared to UEC’s superior bid.”

“The Denison offer is also inferior as it introduces deal uncertainties for UEX shareholders, that is why we are extremely disappointed in the actions of the UEX board in delaying the shareholder vote.

“More than 38% of eligible securities have already voted on the UEC proposal with 93.4% voting in favour. We look forward to new shareholder meeting at or earlier than August 15, 2022.

“As previously mentioned, UEC’s accepted offer doubles UEC’s uranium resource at only 14.2% dilution to our existing shareholders on a pro forma basic shares basis.”

UEC’s offer and amended agreement announced on August 8, 2022 is superior to the New Denison Proposal in all respects:

- **Superior Financial Consideration.** The implied value of The New Denison Proposal is not reflective of Denison’s current share price given the 20% dilution Denison would undertake if it were to complete a transaction with UEX.
- **Quicker Path to Completion.** UEX securityholders were scheduled to vote on UEC’s proposed acquisition of the UEX Shares based on the Revised UEC Offer on Tuesday August 9, 2022, with closing of the transaction (subject to court approval and the satisfaction or waiver of closing conditions customary for a transaction of this nature) anticipated within days of the UEX securityholder vote.
- **New Denison Proposal is Financially Inferior, Uncertain**

and Remains Subject to the Execution of a Definitive Agreement. The Denison Proposal, remains subject to, among other things, the execution of a definitive agreement, the preparation of an information circular providing disclosure on the proposed transaction, court and regulatory approvals, and the calling of a new securityholders meeting to approve the transaction. As such, a closing of any deal with Denison is likely to take UEX shareholders into Q4 2022.

Under the terms of the Arrangement Agreement, if the UEX Board determines that the New Denison Proposal is a Superior Proposal and makes a determination to accept, approve, recommend or enter into an agreement in respect of the New Denison Proposal, UEX is required to immediately provide notice to UEC, upon receipt of which UEC has the right, for a period of five business days from receipt of UEX's notice, to offer to amend the terms of the Arrangement Agreement.

In the event that UEC elects not to offer to amend the Arrangement Agreement and if UEX terminates the Arrangement Agreement in order to enter into an agreement with Denison, then UEX is required to pay to UEC a termination fee in the amount of US\$8.8 million.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Uranium Energy Corp. Increase UEX Bid

Uranium Energy Corp. (NYSE: UEC)

Have increased its offer for all the outstanding shares of UEX Corporation by 7%, to counter the offer made by Denison Mines which outbid the original UEC offer.

The termination fee has also been increased by 7%.

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.22 Billion @ \$4.26
Location	Texas, Wyoming, USA, Paraguay



UEC logo on the NYSE

Uranium Energy Corp. and UEX Corporation Announce Amendment to the Arrangement Agreement; Special Meeting of UEX Securityholders will Remain on Tuesday, August 9, 2022

More than 38% of eligible UEX securities have already been tendered, as of this press release, with 93.4% voting in favour of the UEC transaction

Corpus Christi, TX and Saskatoon, Saskatchewan August 8, 2022—Uranium Energy Corp. (NYSE American: UEC, the “Company” or “UEC”) and UEX Corporation (TSX:UEX, “UEX”) are pleased to announce that they have entered into an amending agreement (the “**Amending Agreement**”) to the previously announced arrangement agreement dated June 13, 2022, as amended June 23, 2022, among UEX, UEC and the UEC 2022 Acquisition Corp., pursuant to which UEC will acquire all of the issued and outstanding common shares of UEX (“**UEX Shares**”) by way of a statutory plan of arrangement (the “**Arrangement**”) under the *Canada Business Corporations Act* (the “**Transaction**”).

Under the terms of the Amending Agreement, holders of UEX Shares (“**UEX Shareholders**”) will now receive 0.0890 of one common share of UEC (a “**UEC Share**”) for each UEX Share held, implying consideration of approximately C\$0.49 per UEX Share based on the closing price of UEX Shares and UEC Shares on the Toronto Stock Exchange and the NYSE American Exchange, respectively, and the spot exchange rate as of August 5, 2022.

The Amending Agreement also increases the termination fee (to be paid by UEX to UEC if the Transaction is terminated in certain specified circumstances) by 7%, which is an increase proportional to the percentage increase in the offered exchange ratio under the Amending Agreement. Other than the foregoing, the terms of the Transaction remain unamended.

Amir Adnani, President and CEO of UEC, commented:

"We are pleased to have come to an agreement with UEX and look forward to completing this Transaction following the UEX Shareholder vote tomorrow.

"As mentioned previously, the acquisition is expected to double UEC's uranium resources¹ at only 14.2% dilution to existing UEC Shareholders.

"Completion of this Transaction will create the largest, diversified North American focused uranium company with 100% unhedged production.

"Roger Lemaitre and the UEX team have done a remarkable job assembling and advancing a highly prospective portfolio and UEC is looking forward to working with their experienced Canadian team to unlock additional value for shareholders."

Roger Lemaitre, President and CEO

of UEX, commented:

“We look forward to tomorrow’s Meeting where shareholders will have the opportunity to vote on the amended UEC-UEX arrangement.

“We believe the combined companies will become the ‘go-to’ name in the uranium industry.

“The combined company would be unique, possessing a strong balance sheet, near-term production capacity at the Wyoming and Texas Hubs, a solid long-term uranium production pipeline, the ability to continue to grow its resource base through continued exploration in the Athabasca Basin and its U.S. properties, and the opportunity to extract additional value by holding one of the largest property portfolios in the industry.”

The terms of the Amending Agreement were agreed following receipt by UEX of a competing acquisition proposal on July 28, 2022 for all of the issued and outstanding UEX Shares.

Board of Directors’ Recommendations

The Amending Agreement has been unanimously approved by the Board of Directors of UEX who continue to recommend that UEX Shareholders and holders of options and restricted share units of UEX (collectively, the **“UEX Securityholders”**) vote in

favour of the Transaction. The Amending Agreement has also been unanimously approved by the Board of Directors of UEC.

[To read the full news release, please click HERE](#)

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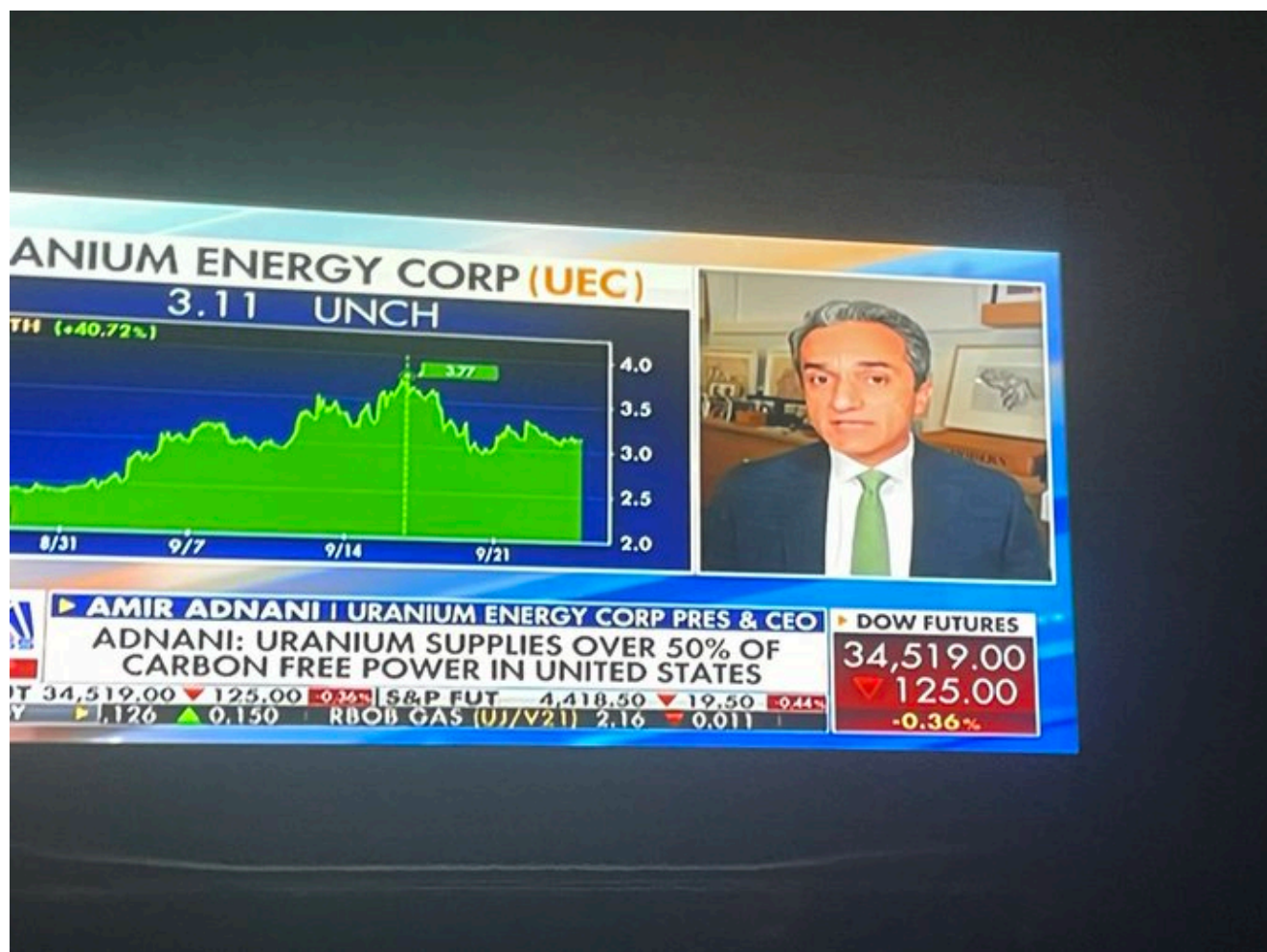
UEC Submits Offer to the US Government

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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UEC bid for UEX Trumped by

Denison Mines

Uranium Energy Corp. (NYSE: UEC)

Has received a notice from [UEX Corporation](#) that [Denison Mines Corp.](#) has made an acquisition proposal for all of the issued and outstanding shares of UEX pursuant to a plan of arrangement.

The board of directors of UEX has determined that the Denison Proposal constitutes a “Superior Proposal”. UEC has five days to respond.

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



Uranium Energy Corp Announces Receipt of a Competing Offer to Acquire UEX Corporation

Corpus Christi, TX, July 28, 2022— **Uranium Energy Corp. (NYSE American: UEC**, the “**Company**” or “**UEC**”) announces that it has received a notice from UEX Corporation (“**UEX**”) that Denison Mines Corp. (“**Denison**”) has made an acquisition proposal for all of the issued and outstanding shares of UEX (the “**Denison Proposal**”) pursuant to a plan of arrangement.

UEX has further advised UEC that the board of directors of UEX

has determined that the Denison Proposal constitutes a “Superior Proposal” as defined in the arrangement agreement (the “**Arrangement Agreement**”) dated June 13, 2022, as amended June 23, 2022, among UEX, UEC and the UEC 2022 Acquisition Corp. and that UEX intends (subject to UEC’s right to match the Denison Proposal) to enter into an agreement with Denison to implement the Denison Proposal.

Under the Arrangement Agreement, UEC has the right, for a period of five business days from receipt of UEX’s notice, to offer to amend the terms of the Arrangement Agreement.

In the event that UEC elects not to match and if UEX terminates the Arrangement Agreement in order to enter into an agreement with Denison, then UEX is required to pay to UEC a termination fee in the amount of US\$8.25 million.

Amir Adnani, President and CEO, stated

“UEC has consistently been disciplined and focused on delivering accretive transactions for our shareholders as exhibited by our successful M&A track record.

“While the competing offer for UEX validates the merits of this acquisition, since announcing the transaction, there has been significant market deterioration in the sector and this has created a broader set of growth opportunities that would be highly accretive and strategic in nature.

“We continue to be in the driver’s seat with our acquisition of UEX, however, we have made no determination as to whether we will choose to match the competing offer.

“UEC will do a careful analysis to determine whether this or other opportunities we are considering provide the most compelling value for our shareholders.”

[To read the full news release, please click HERE](#)

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Uranium Energy Corp Attains Key Milestone

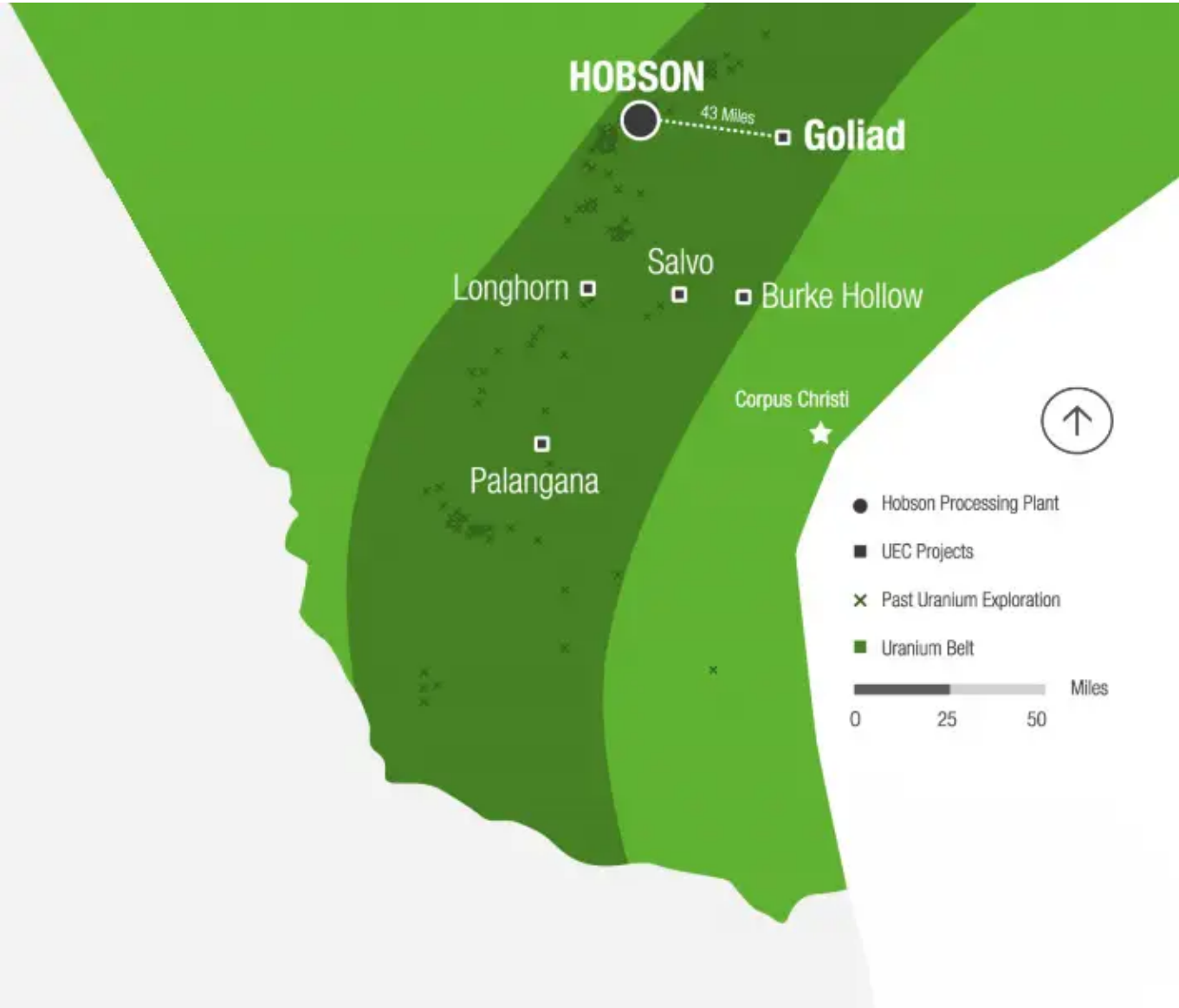
Uranium Energy Corp (NYSE: UEC)

Announced that it has completed the installation of the 106 monitor wells necessary for its first Production Area Authorization at its Burke Hollow Project located in Bee County, Texas.

The planned production area is approximately two miles in length and, once complete, will constitute the largest production area ever to be developed in South Texas.

UEC	NYSE: UEC
Stage	Production + development

Metals	Uranium
Market cap	US \$1.1 Billion @ \$3.75
Location	Texas, Wyoming, USA, Paraguay



Uranium Energy Corp Achieves Key Milestone at the Burke Hollow ISR Project with Installation of 106 Monitor Wells in the First Production Area

Corpus Christi, TX, July 27, 2022 – Uranium Energy Corp (NYSE American: UEC; “UEC” or the “Company”) is pleased to announce that it has completed the installation of the 106 monitor wells necessary for its first Production Area Authorization at its Burke Hollow Project located in Bee County, Texas.

The planned production area is approximately two miles in length and, once complete, will constitute the largest production area ever to be developed in South Texas.

Highlights:

- Located in South Texas, Burke Hollow’s initial Production Area Authorization 1 (“PAA-1”) is the newest and largest In-Situ Recovery (“ISR”) wellfield being developed in the United States.
- Completing installation of the 106 monitor wells for PAA-1 marks a significant milestone achievement towards

ISR uranium production at the Burke Hollow project (the “Project”).

- This is a significant development for UEC and an important step in America’s nuclear fuel supply chain to provide safe, clean and reliable carbon-free energy.
- Advancing Burke Hollow towards production is timely as the U.S. looks to reduce its imports of Russian uranium. The U.S. National Nuclear Security Administration (NNSA) has recently begun the process to acquire U.S. produced uranium for America’s strategic Uranium Reserve. NNSA has issued an initial solicitation to purchase up to approximately one million pounds of domestically produced uranium.
- With the successful installation of the PAA-1 monitor well ring, UEC plans to transition into additional exploration and delineation drilling within the 19,336-acre Project to define additional production areas.
- UEC’s South Texas hub-and-spoke strategy is anchored by its fully licensed Hobson Processing Plant and five ISR projects, including its fully permitted Palangana, Goliad and Burke Hollow projects.
- To learn more about the environmental, social and low-cost advantages of uranium In-Situ Recovery, visit <https://www.uraniumenergy.com/projects/isr/>

Andy Kurrus, VP of Resource Development stated:

“We are pleased to have completed the installation of the Burke Hollow PAA-1 monitor well ring, a critical step towards uranium extraction.

“We have also defined resources outside of PAA-1 at the Project, including several exploration targets and anomalous areas that have only been lightly explored.

“We expect this to translate into an extensive Project pipeline with additional exploration drilling and production area development in the near future.

“The development of Burke Hollow, the only recent uranium discovery in the United States, is the largest Goliad Formation deposit ever discovered in the South Texas Uranium Trend.”

In this stage of Project advancement, well development and baseline sampling are expected to be complete by mid-August followed by aquifer testing. Preparation for an authorization application which sits within the current mine permit for the Project, is planned for submittal prior to the end of the calendar year.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Uranium Energy Corp – 32M lbs Resources

Uranium Energy Corp (NYSE: UEC)

Announced that it has filed a Technical Report Summary on EDGAR, disclosing mineral resources for the Company's Anderson Project in Arizona.

Total disclosed Indicated Resources for the Anderson Project is stated at 32,055,000 lbs. eU_3O_8 with 16,175,000 tons grading 0.099% eU_3O_8 . [...]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$964 million @ \$3.37
Location	Texas, Wyoming, USA, Paraguay



UEC logo on the NYSE

**Uranium Energy Corp Files S-K
1300 Technical Report Summary
Disclosing a Total of 32M lbs
of Indicated Resources for
the Anderson Project in
Arizona**

Corpus Christi, TX, July 13, 2022 – **Uranium Energy Corp** (NYSE American: UEC; “UEC” or the “Company”) is pleased to announce that it has filed a Technical Report Summary (“TRS”) on EDGAR, disclosing mineral resources for the Company’s Anderson Project in Arizona (the “Project”).

UEC management comments

“We are very pleased with this update of the Company’s former NI-43 101 resources into fully compliant S-K 1300 resources for our Anderson Project and to see resources move up from the Inferred category to the Indicated category.”

“America’s uranium resources are becoming increasingly important for utility and government buyers looking for reliable supplies from stable U.S. jurisdictions.”

“The Anderson Project is an important asset in UEC’s project pipeline that will be available to supply the longer term needs of utilities and the Federal government seeking U.S. supply assurance.”

Amir Adnani, President and CEO, UEC.

Background:

- As a U.S. domestic and domiciled company, UEC is now reporting all mineral resources in accordance with Item 1302 of Regulation S-K (“S-K 1300”);
- S-K 1300 was adopted by the Securities and Exchange Commission (“SEC”) to modernize mineral property disclosure requirements for mining registrants and to align U.S. disclosure requirements more closely for mineral properties with current industry and global regulatory standards;
- The mineral resource estimates set forth in this TRS have not previously been reported under the S-K 1300 format; and
- The Anderson Project is the largest uranium deposit in the State of Arizona and ranks among the largest U.S. deposits in states that support uranium mining.

Total disclosed Indicated Resources for the Anderson Project is stated at 32,055,000 lbs. eU_3O_8 with 16,175,000 tons grading 0.099% eU_3O_8 . Drill data from 1,175 drill holes was used in the current mineral resource estimate.

The TRS was prepared under S-K 1300 and was filed on July 12, 2022 with the SEC through EDGAR on Form 8-K and is also available on SEDAR as a “Material Document” filed on July 12, 2022. The TRS was prepared on behalf of the Company by Douglas L. Beahm, P.E., P.G., Principal Engineer of BRS Engineering, and by Clyde L. Yancey, P.G., Vice President of Exploration of UEC.

About the Anderson Project

The Project is located in Yavapai County, west-central Arizona, approximately 75 miles northwest of Phoenix and 43 miles northwest of Wickenburg, Arizona.

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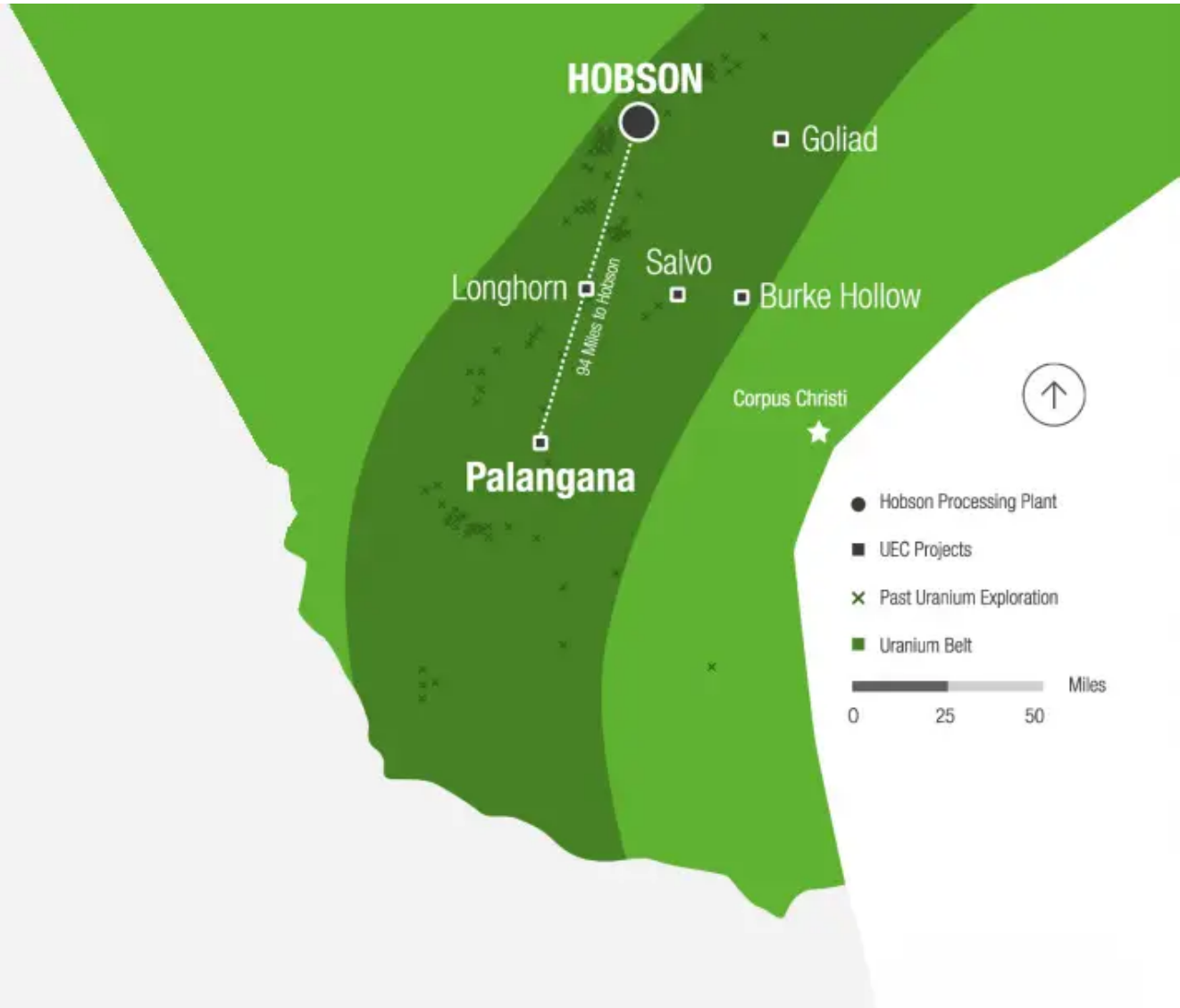
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Uranium Energy Corp. Acquires UEX Corporation

Uranium Energy Corp. (NYSE American: UEC)

UEC and UEX Corporation (TSX:UEX), are pleased to announce they have entered into a definitive arrangement agreement, pursuant to which UEC will acquire all of the issued and outstanding common shares of UEX by way of statutory plan of arrangement. [...]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$933million @ \$3.53
Location	Texas, Wyoming, USA, Paraguay



UEC projects and Hobson processing facility in Texas.

Uranium Energy Corp Announces Acquisition of UEX Corporation to Create the Largest Diversified North American Focused Uranium Company

Corpus Christi, TX, and Saskatoon, Saskatchewan June 13, 2022 – Uranium Energy Corp. (NYSE American: UEC, (the “Company” or “UEC”) and UEX Corporation (TSX:UEX), (“UEX”) are pleased to announce they have entered into a definitive arrangement agreement (the “**Agreement**”), pursuant to which UEC will acquire all of the issued and outstanding common shares of UEX by way of statutory plan of arrangement (the “**Arrangement**”) under the *Canada Business Corporations Act*.

*Under the terms of the Agreement, each holder of the common shares of UEX (each, a “**UEX Share**”) will receive 0.0831 of one UEC share (each, a “**UEC Share**”) in exchange for each UEX Share. This share exchange ratio implies consideration of approximately C\$0.43 ⁽³⁾ per UEX Share and a premium of approximately 50% based on the closing price of UEX’s shares on the Toronto Stock Exchange (the “**TSX**”) on June 10, 2022.*

At closing, existing UEC and UEX shareholders will own approximately 86.3% and 13.7%, respectively, of UEC based on current outstanding common shares.

Acquisition Rationale and Highlights:

- Accretive transaction, doubling of UEC's uranium resources in world-class, politically stable, uranium mining jurisdictions at only a 13.7% dilution to UEC's outstanding shares ⁽¹⁾
- Pro forma UEC will have the largest uranium portfolio focused exclusively in the Americas, located in proven and stable jurisdictions, and combining diversified U.S. production and Canadian development assets
- Recent global events have set in motion long-term structural changes in the supply chains of energy commodities where security of supply and reduction of geopolitical and transportation risk will be key strategic differentiators
- On the demand side, there is a growing trend by Western utilities to secure supplies from uranium projects in politically stable jurisdictions
- UEX portfolio is comprised of 29 uranium projects covering key areas of the producing eastern side and development western side of prolific Athabasca basin
- 5 of the 29 projects are advanced resource stage and already in strong joint-venture partnerships with established uranium miners which allows UEC to remain operationally focused in the U.S. while benefiting from a new development pipeline with significant exploration potential in Canada
- UEX complements UEC's near-term production-ready and brownfield assets in the U.S. with medium and long-term production potential in Canada
- UEC maintains its strong balance sheet with over \$180 ⁽²⁾ million of cash and liquid assets, with no debt, supporting production readiness and its ability to advance a strengthened project portfolio

Notes:

1. Subject to the completion of technical reports by UEC after closing
2. See UEC news release dated June 8, 2022; Subsequent to the closing of the Anfield indebtedness, and the pending return of certain surety amounts related to the U1 Americas transaction; Equity holdings include 15M shares of Uranium Royalty Corp (UROY)
3. Based on a spot exchange rate on June 10, 2022 of 1.2777 Canadian dollars per U.S. dollar.

UEC management comments

“UEC’s acquisition of Uranium One Americas, Inc. in December 2021 marked the largest M&A transaction in the uranium sector in about a decade. The transaction was highly accretive for the Company, and we have seen a very positive response from our shareholders and the marketplace.

“The strategic acquisition of UEX has the same characteristics and will grow our diversified portfolio in the politically stable and mining friendly jurisdiction of Canada. It also marks the largest North American M&A transaction in the uranium sector following the U1A acquisition.

“This transaction underscores UEC’s sector leading strategy as the fastest growing, pure play, 100% un-hedged uranium company with assets only in the Western hemisphere.

“As with the U1A acquisition, the purchase price is equal to only 13.7% of the pro forma market capitalization, yet the acquisition is expected to more than double the size of our attributable measured and indicated uranium resources.

“This opportunity provides entry into two of Canada’s most prospective uranium districts in Saskatchewan and Nunavut, and cements UEC’s position as not only a leading American uranium mining company but a North American one as well.

“We commend Roger Lemaitre and the UEX team for having assembled and advanced this highly prospective portfolio and look forward to working with their experienced and professional Canadian team. They will be of great benefit to UEC moving forward.

“Furthermore, the key projects in the UEX portfolio are already in joint venture partnerships with uranium producers, including Cameco and Orano, and we look forward to working with them as the projects continue development towards production.”

**Amir Adnani, President and CEO of
UEC**

Additional Benefits of the Acquisition to UEX shareholders

- UEC's strong balance sheet and liquidity provides UEX with additional capital to fund continued exploration and growth initiatives at its projects in the Athabasca basin and Nunavut
- Provides UEX's shareholders with substantial exposure to production-ready uranium assets in the United States, complementing UEX's current portfolio of development stage assets in Canada

[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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UEC secures an additional 400,000 Lbs Uranium

Uranium Energy Corp (NYSE American: UEC)

Reported that it has now secured an additional 400,000 pounds of U.S. warehoused uranium, expanding its physical uranium program to 5 million pounds U_3O_8 , with delivery dates out to December 2025 at a volume weighted average price of ~\$38 per pound. [...]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.73 Billion @ \$6.11
Location	Texas, Wyoming, USA



UEC CEO Amir Adnani on Fox Business TV

Corpus Christi, TX, April 20, 2022 – Uranium Energy Corp (NYSE American: UEC, the “Company” or “UEC”) is pleased to report that it has now secured an additional 400,000 pounds of U.S. warehoused uranium, expanding its physical uranium program to 5 million pounds U_3O_8 , with delivery dates out to December 2025 at a volume weighted average price of ~\$38 per pound.

UEC’s physical uranium program represents an unrealized gain

of over \$125 million based on the current spot price published by TradeTech on April 19, 2022, at \$63.25 per pound U_3O_8 .

UEC management comments

“A year ago, UEC launched a physical uranium portfolio with 500,000 pounds purchased at a uranium cost basis of less than \$30 per pound.

“The Company has grown the size of our inventory over ten-fold to 5 million pounds by making well-timed purchases near cycle lows that allow us to maintain a low-cost portfolio of ~\$38/lb with spot uranium now trading at over \$63/lb.

“At a time of heightened geopolitical uncertainty, UEC has the benefit of secure U.S. warehoused physical inventories. We have also staged our deliveries to receive uranium as far out as December 2025, providing a low-cost stream of physical uranium as we enter this uranium bull market that shows a major structural supply deficit exceeding 215 million pounds by 2026.”

Amir Adnani, President and CEO of UEC

UEC's U.S. warehoused physical uranium program is currently the largest inventory position for a U.S. based uranium company and as previously disclosed, will support three key objectives: 1) strengthens the Company's balance sheet as uranium prices appreciate; 2) provides strategic inventory to support future sales and marketing efforts with utilities in order to complement U.S. production and accelerate near term cashflows; and 3) increases the availability of UEC's Texas and Wyoming production capacity to pursue specific opportunities for uranium of U.S. origin; including potential sales to the U.S. Government as part of the mandate to establish a National Uranium Reserve.

Due to the scarcity of domestic uranium production and the potential U.S. ban on Russian uranium imports, U.S. uranium may ultimately command significant premium pricing in the future.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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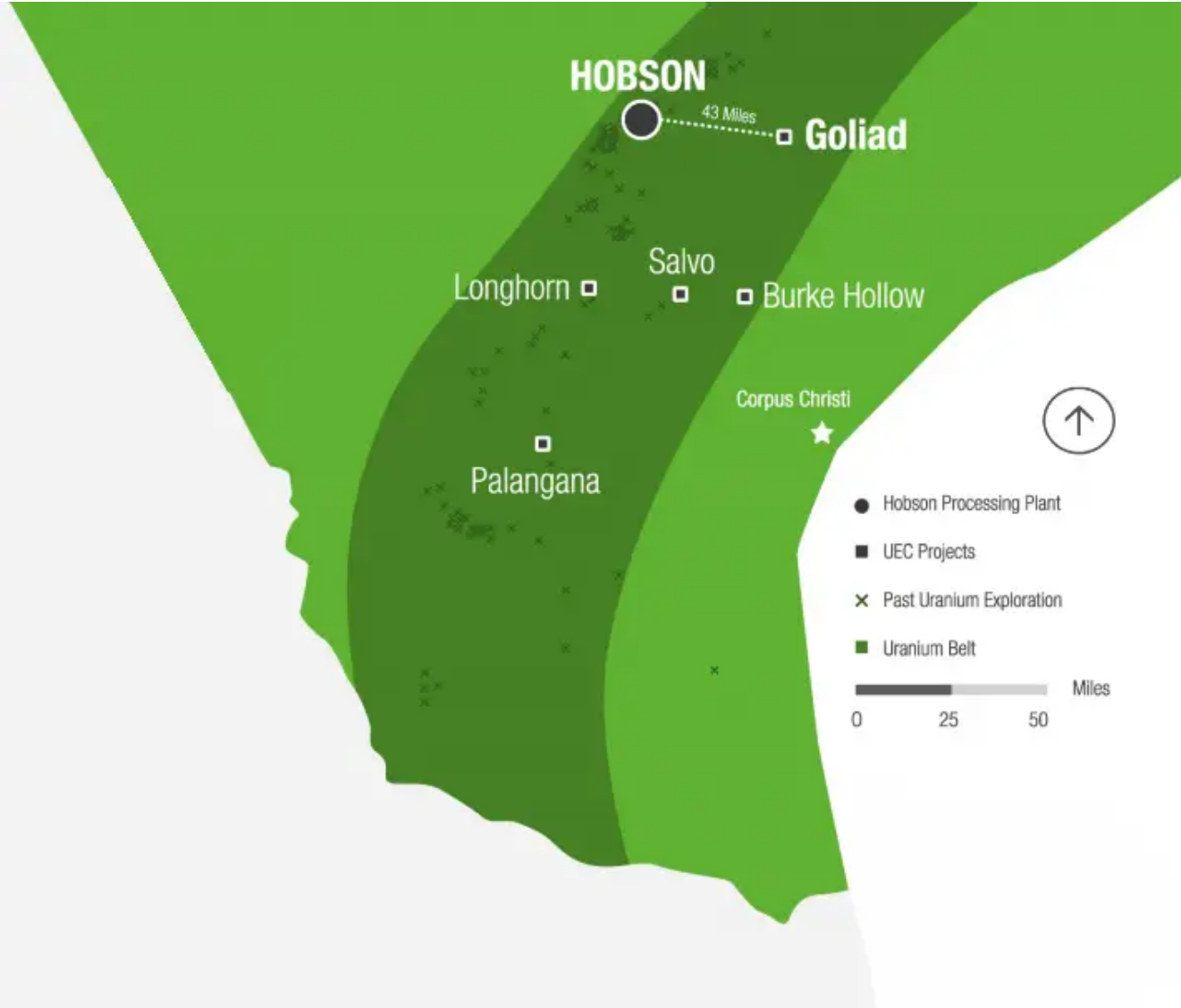
Uranium Energy Corp. New CEO Interview

Uranium Energy Corp. (NYSE: UEC)

UEC CEO Amir Adnani is featured in a new video interview with Swiss German Commodity TV.

UEC has really come of age in the last year or so, by buying physical uranium, and are also preparing for production at their fully permitted facilities. [...]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.8 Billion @ \$6.40
Location	Texas, Wyoming, USA, Paraguay



Uranium Energy Corp. Texas project map

In this interview, CEO Amir Adnani discusses what differentiates UEC to be in a leadership position in the uranium sector.

UEC has the largest uranium resource base in the U.S., fully permitted assets and infrastructure, with a licensed and installed production profile of 6.5 M lbs per year from Texas and Wyoming.

The company's most recent acquisition of Uranium One's U.S. assets creates a Wyoming Hub and Spoke ISR Portfolio in addition to the South Texas Hub & Spoke strategy.

[To listen to the interview with UEC CEO Amir Adnani, please click HERE](#)

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Uranium Energy Corp. Files A Technical Report

Uranium Energy Corp. (NYSE: UEC)

Announced that it has filed a Technical Report Summary (“TRS”) on EDGAR, disclosing mineral resources for the Company’s Wyoming ISR Hub and Spoke Project [..]

UEC	NYSE: UEC
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Stage	Production + development
Metals	Uranium
Market cap	US \$1.56 Billion @ \$5.52
Location	Texas, Wyoming, USA



UEC logo on the NYSE

Uranium Energy Corp. Launches

Wyoming Hub and Spoke Platform with Filing of S-K 1300 Technical Report Summary

Corpus Christi, TX, April 5, 2022 – Uranium Energy Corp. (NYSE American: UEC; “UEC” or the “Company”) is pleased to announce that it has filed a Technical Report Summary (“TRS”) on EDGAR, disclosing mineral resources for the Company’s Wyoming ISR Hub and Spoke Project (the “Project”).

- This filing marks the largest S-K 1300 uranium resource reported in the United States combining the acquired Uranium One Americas, Inc.’s (“U1A”) assets with UEC’s Reno Creek Project.
- The Irigaray Processing Plant is the Hub central to seven satellite projects across the Powder River Basin and Great Divide Basin, four of which are fully permitted, including Reno Creek.
- Total Measured and Indicated Resources disclosed across the assets are 61,956,200 lbs. with 56,858 tons grading 0.069% U_3O_8 .
- Total Inferred Resources disclosed across the assets are 7,105,700 lbs. with 5,613 tons grading 0.064% U_3O_8 .
- Significant potential for resource expansion with over 100,000 acres and historic resources in Wyoming, which is the most productive in-situ recovery (“ISR”) uranium mining region in the western hemisphere.

Background:

- As a U.S. domestic and domiciled company, UEC is now reporting all mineral resources in accordance with Item 1302 of Regulation S-K (“S-K 1300”);
- S-K 1300 was adopted by the SEC to modernize mineral property disclosure requirements for mining registrants and to align U.S. disclosure requirements more closely for mineral properties with current industry and global regulatory standards; and
- The mineral resource estimates set forth in this TRS have not previously been reported under the S-K 1300 format, except for the Reno Creek Project (See Company release dated February 9, 2022).

The TRS was prepared under S-K 1300 and was filed on April 4, 2022 with the SEC through EDGAR on Form 8-K and is also available on SEDAR as a “Material Document” filed on April 4, 2022. The TRS was prepared on behalf of the Company by WWC Engineering, of Sheridan, Wyoming.

Amir Adnani, President and CEO stated:

“We are very pleased with the conversion of U1A’s historical resources into fully compliant S-K 1300 resources.

“The compliant values further validate the Company’s U1A acquisition and provides important technical data that we will employ in implementing our Wyoming Hub and Spoke uranium extraction plans.

“The ~62M pounds of Measured and Indicated Resources and the ~7M pounds of Inferred Resources outlined in the TRS filing, represent the largest S-K 1300 resource summary completed and filed to date.

“These considerable permitted Wyoming resources coupled with our Texas permitted projects, positions UEC to lead the resurgence of U.S. uranium production. At a time of unprecedented geopolitical events and risks, fully permitted and low-cost ISR projects in the United States will be critical and should carry a premium moving forward.”

About the Wyoming Asset Hub and Spoke In-Situ Recovery Project

The Project consists of the Irigaray, Christensen Ranch, Moore Ranch, Reno Creek, Ludeman, Allemand-Ross, Barge and the Jab/West Jab project areas located in Johnson, Campbell, Converse and Sweetwater Counties, Wyoming. Irigaray and Christensen Ranch have collectively been referred to as the Willow Creek Project, with the Irigaray Central Processing Plant (“CPP”) as the processing plant for that project and with Christensen Ranch as a licensed and permitted satellite ion exchange plant. For the purposes of this TRS, the Irigaray and Christensen Ranch project areas and associated resources are referred to separately. The Irigaray CPP will serve as the ‘hub’ of the Project with the other project areas serving as satellite facilities, or the ‘spokes.’ The Irigaray, Christensen Ranch, Reno Creek, Moore Ranch, Allemand-Ross, Barge and Ludeman project areas are located in the Powder River Basin (“PRB”). The Jab/West Jab project area is located

in the Great Divide Basin ("GDB"). The following map shows the Wyoming hub and spoke concept.

Read the full news release on the UEC website, please visit:
<https://www.uraniumenergy.com/news/releases/>

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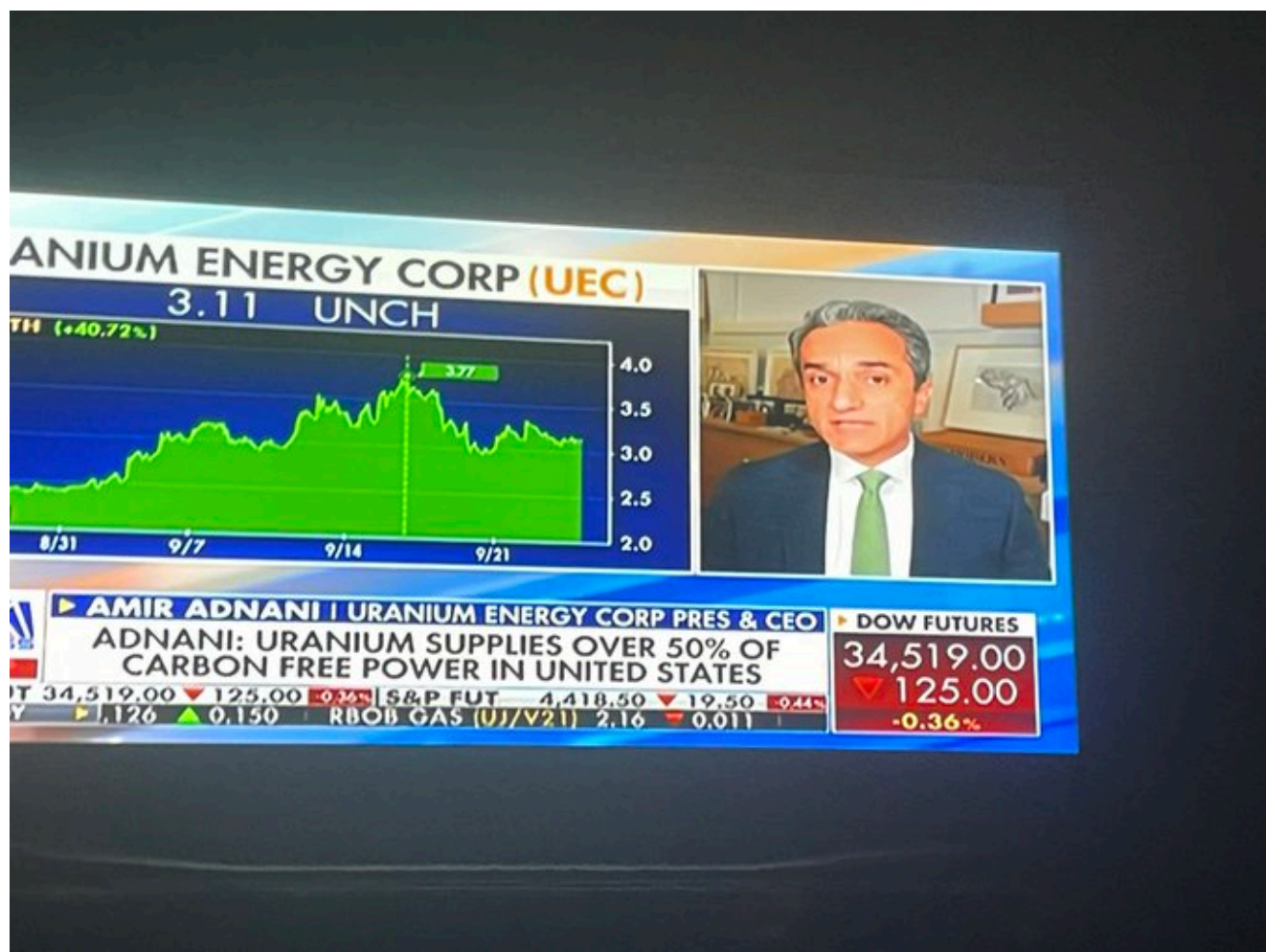
Uranium Energy Corp. 2022 Letter to Shareholders

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_8 price 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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