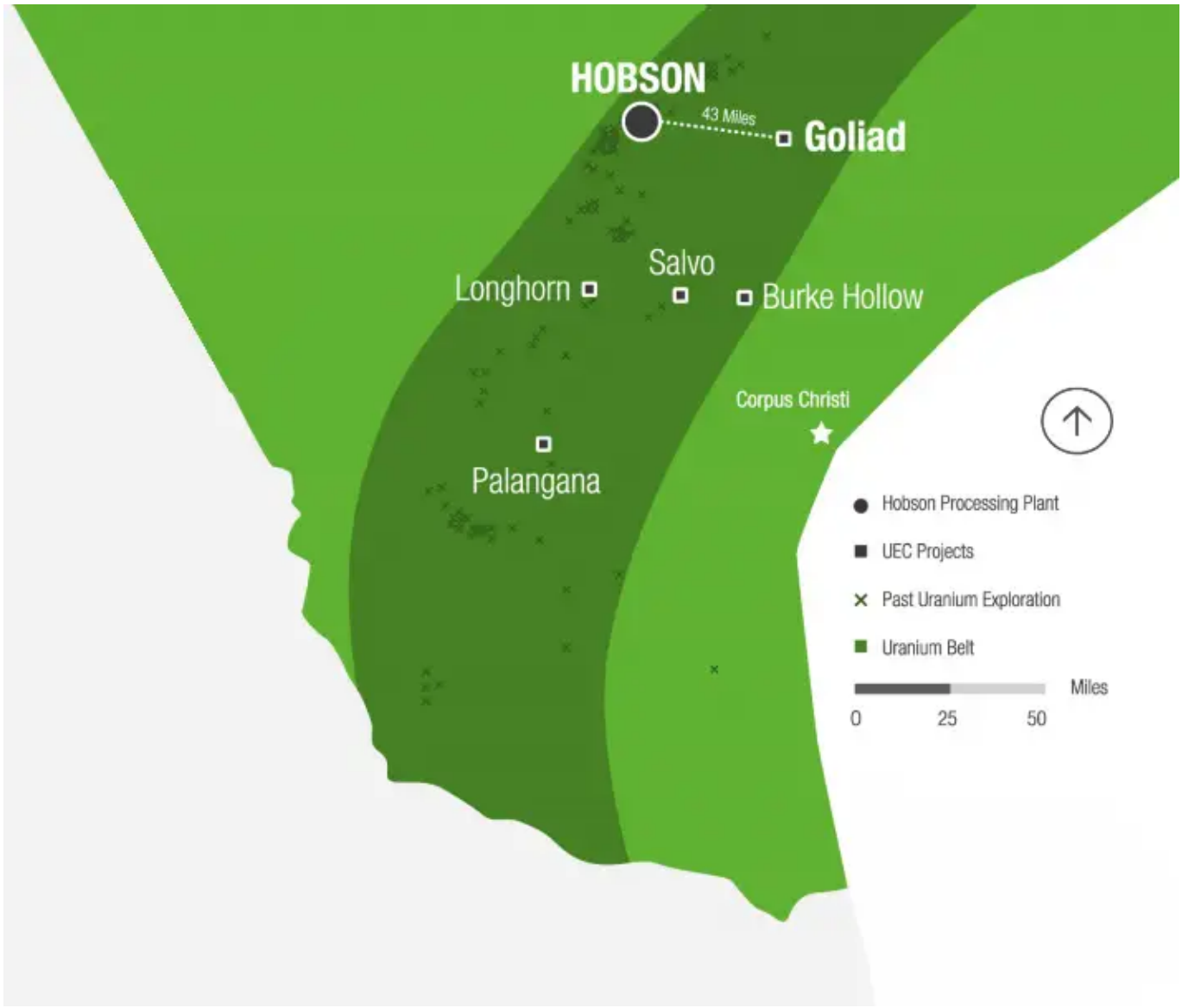
Uranium Energy Corp Attains Key Milestone

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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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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