

UEC Intersects 15.94% eU308 over 7.0 m

Uranium Energy Corp (NYSE: UEC)

Announced uranium mineralization in drill hole CB-183-1 that grades 7.90% eU₃O₈ over 14.3 metres, including a subinterval that grades 26.16% eU₃O₈ over 3.8 metres.

This result expands the footprint of high-grade uranium mineralization at the Sakura Zone at the Christie Lake Project to the northeast approximately 14 metres from CB-178-1.



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
Intersects 15.94% eU₃O₈ over
7.0 m, and extends the Sakura
Zone at the Christie Lake
Project in Eastern Athabasca
Basin, Canada**

Corpus Christi, TX, March 6, 2023 – Uranium Energy Corp (NYSE American: UEC, the “Company” or “UEC”) is pleased to announce uranium mineralization in drill hole CB-183-1 that grades 7.90% eU₃O₈ over 14.3 metres, including a subinterval that

grades 26.16% eU_3O_8 over 3.8 metres (Table 1). This result expands the footprint of high-grade uranium mineralization at the Sakura Zone at the Christie Lake Project to the northeast approximately 14 metres from CB-178-1.

- **Expanding High-Grade Footprint:** UEC intersects additional high-grade uranium mineralization with CB-183-1, at the Christie Lake Project (“the Project”). This intersection expands the footprint of the high-grade mineralization at the Sakura Zone, that was first reported in October last year.
- **Premier Location:** Christie Lake is nine km northeast of McArthur River, the world’s largest high-grade uranium mine, and along the same geological trend (see Figures 1 & 2). The Sakura Zone, discovered in August 2022, is along the Yalowega mineralized corridor (see Figure 3).
- **Infrastructure Advantage:** The Project straddles the Eastern Athabasca High Grade Uranium Corridor, representing a 19,576 acre land package in close proximity to the existing infrastructure of the uranium operations of McArthur River and Cigar Lake.
- **Synergies with Roughrider Project:** Christie Lake is one of the key projects in UEC’s Eastern Athabasca Hub strategy and has excellent synergy potential with the Roughrider and Horseshoe-Raven Projects.
- **Ongoing Exploration:** These intercepts represent the continuation of the 3-month winter campaign. More holes are anticipated to be reported over the winter, leading to an update of the Christie Lake resource in 2023.

Chris Hamel, Vice President

Exploration, Canada stated:

“The continued success at the Sakura Zone demonstrates the potential of the Yalowega Trend at Christie Lake to host high-grade uranium mineralization. We are eager to continue with exploration along this trend in the 2023 program.

“The Yalowega Trend is the northerly extension of the McArthur River fault system onto the Christie Lake Project and gives UEC the opportunity to explore along this uniquely well-endowed mineralized trend that only Cameco and Orano otherwise have access to.”

Vertical depth to the unconformity-hosted mineralization at Christie Lake is between 400 and 420 metres (“m”) from surface.

This is shallower by about 100 m than McArthur River and at approximately the same depth as Cigar Lake. The McArthur River and Cigar Lake Deposits are the archetypical high-grade Athabasca super-deposits with combined reserves and past production of 985.7 million lbs. of uranium.

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Disclosure

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

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