UEC Advances Development of ISR Projects

Uranium Energy (NYSE: UEC)

Announced it has advanced exploration and delineation activities at its Burke Hollow and Palangana ISR projects in South Texas that are slated for further near-term development in preparation for uranium extraction.

Burke Hollow drilling

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US $1.16 Billion @ $3.36
Location	Texas, Wyoming, USA, Paraguay

Uranium Energy Corp Advances Development of Burke Hollow and Palangana ISR Projects in South Texas

Corpus Christi, TX, July 18, 2023 – Uranium Energy Corp (NYSE American: UEC; "UEC" or the "Company")is pleased to announce it has advanced exploration and delineation activities at its Burke Hollow and Palangana ISR projects in South Texas that are slated for further near-term development in preparation for uranium extraction.

The Company has established its second Production Area at the Burke Hollow ISR Project located in Bee County and has also recently conducted delineation drilling at the past producing Palangana ISR Project in Duval County, Texas.

Highlights:

- The Burke Hollow In-Situ Recovery ("ISR") Project's Production Area-2 ("PA-2") has been established within the northern half of the project;
- Burke Hollow PA-2 hosts three major sub-roll units of uranium mineralization, ranging from 160 to 210 feet in depth and occurs within the Goliad Formation Lower A

sand, ranging in thickness from 20 feet to over 50 feet, and;

- To date, 533 exploration and delineation holes totaling 232,655 feet have been drilled within Burke Hollow PA-2 area. The in-progress delineation drilling campaign is continuing with five contract drilling rigs;
- An SK-1300 technical report summary for Burke Hollow will be updated before the end of 2023 to reflect the drilling results;
- External and internal monitor well installation is to commence after completing all delineation drilling;
- At the past producing Palangana ISR project, a total of 30 development and delineation holes were recently completed within the fully permitted Production Area 4 ("PA-4").
- UEC's South Texas hub-and-spoke strategy is anchored by its fully licensed Hobson Processing Plant with licensed capacity of four million pounds U_3O_8annually. Hobson will process uranium loaded resin recovered from satellite projects including Palangana and Burke Hollow ISR projects.

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Andy Kurrus, VP of Resource Development stated:

"This is an important achievement in our continuing program to advance the Burke Hollow project towards uranium

extraction.

“This ISR project is the largest Goliad Formation deposit ever discovered in the South Texas Uranium Trend and the largest discovery made in the last decade within the United States.

“We are pleased to have defined Production Area 2 and are looking forward to the continuation of the project’s advancement as we prepare for the next phase of uranium extraction.

“The company will continue with delineation drilling at PA-2 with five drilling rigs, followed by the final design and installation of the PA-2 monitoring ring.”

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

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