UEC Increases Physical and Equity Uranium

Uranium Energy Corp (NYSE: UEC))

Reported recent increases in its physical and equity uranium holdings.

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UEC	**NYSE: UEC**
Stage	**Production + development**
Metals	**Uranium**
Market cap	**US $ 712 million @ $3.06**
Location	**Texas, Wyoming, USA**

Uranium Energy Corp Increases Physical and Equity Uranium Holdings

Corpus Christi, TX, May 20, 2021 – Uranium Energy Corp (NYSE American: UEC, the "Company" or "UEC") is pleased to report recent increases in its physical and equity uranium holdings.

The Company has acquired an additional 200,000 pounds of U.S. warehoused uranium. UEC's physical uranium initiative is fully funded with cash on hand and now includes 2.305 million pounds of U.S. warehoused uranium at a volume weighted average price of ~$30 per pound with various delivery dates out to June 2023.

The Company has also acquired an additional 1,000,000 common shares of **Uranium Royalty Corp ("URC") (TSXV: URC, Nasdaq: UROY)** in order to maintain its existing strategic ownership position in URC. The Company completed the subscription under a recent bought deal financing which was completed by URC comprised of 6,100,000 common shares at a price of C$4.10 per share for gross proceeds of C$25.0 million.

Following this closing, UEC now owns 15 million shares of URC at an average cost base of C$1.09 per share.

Following the closing of the latest physical and equity acquisitions by UEC, the Company now has over $115 million in cash, equity and inventory holdings.

This news release has been abridged for brevity. To read the full news release, please click HERE

About Uranium Energy Corp

Uranium Energy Corp is a U.S.-based uranium mining and exploration company. As a leading pure-play American uranium company, UEC is advancing the next generation of low-cost and environmentally friendly In-Situ Recovery (ISR) mining uranium projects.

In South Texas, the Company's hub-and-spoke operations are anchored by our fully-licensed Hobson Processing Facility which is central to our Palangana, Burke Hollow, Goliad and other ISR pipeline projects.

In Wyoming, UEC controls the Reno Creek project, which is the largest permitted, pre-construction ISR uranium project in the U.S. Additionally, the Company's diversified holdings provide exposure to a unique portfolio of uranium related assets, including: 1) major equity stake in the only royalty company in the sector, Uranium Royalty Corp; 2) physical uranium warehoused in the U.S.; and 3) a pipeline of resource-stage uranium projects in Arizona, Colorado, New Mexico and Paraguay.

In Paraguay, the Company owns one of the largest and highest-grade ferro-titanium deposits in the world. The Company's operations are managed by professionals with a recognized profile for excellence in their industry, a profile based on many decades of hands-on experience in the key facets of uranium exploration, development and mining.

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