

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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.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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