

Uranium Energy Corp. Files A Technical Report

Uranium Energy Corp. (NYSE: UEC)

Announced that it has filed a Technical Report Summary (“TRS”) on EDGAR, disclosing mineral resources for the Company’s Wyoming ISR Hub and Spoke Project [..]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.56 Billion @ \$5.52
Location	Texas, Wyoming, USA

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UEC logo on the NYSE

Uranium Energy Corp. Launches Wyoming Hub and Spoke Platform with Filing of S-K 1300 Technical Report Summary

Corpus Christi, TX, April 5, 2022 – **Uranium Energy Corp. (NYSE American: UEC**; “UEC” or the “Company”) is pleased to announce that it has filed a Technical Report Summary (“TRS”) on EDGAR,

disclosing mineral resources for the Company's Wyoming ISR Hub and Spoke Project (the "Project").

- This filing marks the largest S-K 1300 uranium resource reported in the United States combining the acquired Uranium One Americas, Inc.'s ("U1A") assets with UEC's Reno Creek Project.
- The Irigaray Processing Plant is the Hub central to seven satellite projects across the Powder River Basin and Great Divide Basin, four of which are fully permitted, including Reno Creek.
- Total Measured and Indicated Resources disclosed across the assets are 61,956,200 lbs. with 56,858 tons grading 0.069% U_3O_8 .
- Total Inferred Resources disclosed across the assets are 7,105,700 lbs. with 5,613 tons grading 0.064% U_3O_8 .
- Significant potential for resource expansion with over 100,000 acres and historic resources in Wyoming, which is the most productive in-situ recovery ("ISR") uranium mining region in the western hemisphere.

Background:

- As a U.S. domestic and domiciled company, UEC is now reporting all mineral resources in accordance with Item 1302 of Regulation S-K ("S-K 1300");
- S-K 1300 was adopted by the SEC to modernize mineral property disclosure requirements for mining registrants and to align U.S. disclosure requirements more closely for mineral properties with current industry and global regulatory standards; and
- The mineral resource estimates set forth in this TRS have not previously been reported under the S-K 1300

format, except for the Reno Creek Project (See Company release dated February 9, 2022).

The TRS was prepared under S-K 1300 and was filed on April 4, 2022 with the SEC through EDGAR on Form 8-K and is also available on SEDAR as a “Material Document” filed on April 4, 2022. The TRS was prepared on behalf of the Company by WWC Engineering, of Sheridan, Wyoming.

Amir Adnani, President and CEO stated:

“We are very pleased with the conversion of U1A’s historical resources into fully compliant S-K 1300 resources.

“The compliant values further validate the Company’s U1A acquisition and provides important technical data that we will employ in implementing our Wyoming Hub and Spoke uranium extraction plans.

“The ~62M pounds of Measured and Indicated Resources and the ~7M pounds of Inferred Resources outlined in the TRS filing, represent the largest S-K 1300 resource summary completed and filed to date.

“These considerable permitted Wyoming resources coupled with our Texas permitted projects, positions UEC to lead the resurgence of U.S. uranium production. At a time of unprecedented geopolitical events and risks, fully permitted

and low-cost ISR projects in the United States will be critical and should carry a premium moving forward.”

About the Wyoming Asset Hub and Spoke In-Situ Recovery Project

The Project consists of the Irigaray, Christensen Ranch, Moore Ranch, Reno Creek, Ludeman, Allemand-Ross, Barge and the Jab/West Jab project areas located in Johnson, Campbell, Converse and Sweetwater Counties, Wyoming. Irigaray and Christensen Ranch have collectively been referred to as the Willow Creek Project, with the Irigaray Central Processing Plant (“CPP”) as the processing plant for that project and with Christensen Ranch as a licensed and permitted satellite ion exchange plant. For the purposes of this TRS, the Irigaray and Christensen Ranch project areas and associated resources are referred to separately. The Irigaray CPP will serve as the ‘hub’ of the Project with the other project areas serving as satellite facilities, or the ‘spokes.’ The Irigaray, Christensen Ranch, Reno Creek, Moore Ranch, Allemand-Ross, Barge and Ludeman project areas are located in the Powder River Basin (“PRB”). The Jab/West Jab project area is located in the Great Divide Basin (“GDB”). The following map shows the Wyoming hub and spoke concept.

Read the full news release on the UEC website, please visit:
<https://www.uraniumenergy.com/news/releases/>

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