

Uranium Energy Corp Receives Aquifer Exemption Approval for its Burke Hollow

Uranium Energy Corporation {NYSE: UEC} announced that the Environmental Protection Agency has approved the 5,384-acre aquifer exemption request for the Company's Burke Hollow Project in South Texas.

Burke Hollow is the third project to be developed as part of the Company's hub-and-spoke strategy that is designed for low-cost in-situ recovery.



Uranium Energy Corp Receives Aquifer Exemption Approval for its Burke Hollow ISR Project in South Texas

Corpus Christi, TX, April 5, 2017 – **Uranium Energy Corporation {NYSE: UEC}** is pleased to announce that the Environmental Protection Agency has approved the 5,384-acre aquifer exemption request for the Company's Burke Hollow Project in South Texas.

Burke Hollow is the third project to be developed as part of the Company's hub-and-spoke strategy that is designed for low-cost in-situ recovery ("ISR") production to be processed at the nearby Hobson plant.

The approval comes shortly after the project's 11,000-acre Mine Area Permit was approved in December 2016 by the Texas Commission on Environmental Quality ("TCEQ"). Two additional disposal well permits were also issued in July 2015 to make up three of the four major permits required for the project. The last major approval is the Radioactive Material License which remains under technical review with the TCEQ.

The Company's 2017 drilling campaign at Burke Hollow commenced on April 3, earlier this week, with two contracted drill rigs and plans to drill up to 100 delineation and exploration holes. The primary objective of this campaign is to complete the exploration and delineation drilling phase of two closely-related Goliad Lower B trends which will constitute Burke Hollow Production Area 1. The two Lower B trends have been proven to extend over a distance of 1.7 miles. The northwestern side of the orebody remains open-ended and only lightly explored, with good potential for extension for up to an additional 3,000 feet.

About Uranium Energy Corporation

Uranium Energy Corp is a U.S.-based uranium mining and exploration company. The Company's fully-licensed Hobson processing facility is central to all of its projects in South Texas, including the Palangana ISR mine, the permitted Goliad

ISR project and the development-stage Burke Hollow ISR project.

Additionally, the Company controls a pipeline of advanced-stage projects in Arizona, Colorado and Paraguay. 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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Stock Exchange Information:

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Safe Harbour Statement

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Certain matters discussed in this news release and oral statements made from time to time by representatives of the Company may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond the Company's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact the Company and the statements contained in this news release can be found in the Company's filings with the Securities and Exchange Commission. For forward-looking statements in this news release, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

