Uranium Energy Corp. Purchases Physical Uranium

Uranium Energy Corp (NYSE: UEC)

Reported that it has now secured an additional 705,000 pounds of U.S. warehoused uranium, with delivery dates out to December 2022.

Including the previously announced contracts to acquire 1,400,000 pounds of uranium concentrates, UEC has now entered into additional purchase contracts for a total of 2,105,000 pounds of U_3O_8at a volume weighted average price of ~$30 per pound.

UEC	AMEX
Stage	Production
Metals	Uranium
Market cap	US$646 m @ $2.85
Location	Texas, Wyoming, and Paraguay

Uranium Energy Corp Expands Physical Uranium Initiative to Purchase 2.1 Million

Pounds U_3O_8 and Announces Financing

Corpus Christi, TX, April 6, 2021– Uranium Energy Corp (NYSE American: UEC, the "Company" or "UEC") is pleased to report that it has now secured an additional 705,000 pounds of U.S. warehoused uranium, with delivery dates out to December 2022. Including the previously announced contracts to acquire 1,400,000 pounds of uranium concentrates, UEC has now entered into additional purchase contracts for a total of 2,105,000 pounds of U_3O_8at a volume weighted average price of ~$30 per pound.

The Company is also pleased to announce that it has entered into definitive agreements with institutional investors to purchase an aggregate of 3,636,364 common shares of the Company (each, a "Share") at a purchase price of $3.30 per Share and for gross proceeds of approximately $12,000,000 in a registered direct offering (the "Offering"). The closing of the Offering is expected to occur on or about April 8, 2021, subject to satisfaction of customary closing conditions.

Following the closing of the Offering and delivery of contracted drummed uranium, UEC will have more than $110 million of cash, equity and inventory holdings.

Objectives

- As previously disclosed, UEC's physical uranium initiative will support three objectives:
- strengthens the Company's balance sheet as uranium

prices appreciate;

- provides strategic inventory to support future marketing efforts with utilities that could complement production and accelerate cashflows;
- increases the availability of UEC's Texas and Wyoming production capacity to pursue specific opportunities for uranium of U.S. origin; which may command premium pricing due to the scarcity of domestic uranium production.

The Company anticipates that the net proceeds from the Offering will be used for additional uranium purchases and for general corporate and working capital purposes.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the Offering.

For brevity, this summary has been abridged. To read the full news release, with disclosures, 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:

- major equity stake in the only royalty company in the sector, Uranium Royalty Corp;
- physical uranium warehoused in the U.S.
- 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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