



NYSE American Symbol – UEC

Uranium Energy Corp Becomes Debt Free After Paying Off Credit Facility

Corpus Christi, TX, February 3, 2022 - Uranium Energy Corp (NYSE American: UEC; “UEC” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/uranium-energy-corp/>) is pleased to announce that on January 31st, 2022, the Company repaid the remaining \$10 million balance of its secured credit facility and is now completely debt free.

As of February 2, 2022, the Company holds approximately \$125 million of cash and liquid assets and has no debt.

Amir Adnani, President and CEO stated: “Over the last twelve months we’ve executed on a strategy to grow UEC’s resources and production capacity, while improving our financial flexibility. These goals were accomplished through the accretive acquisition of Uranium One, the establishment of one of the largest physical portfolios of U.S. domiciled uranium, and the strengthening of the balance sheet, including the milestone to become debt free. Our expanded U.S. In-Situ-Recovery (“ISR”) production profile of 6.5M pounds per year, in the stable jurisdictions of Texas and Wyoming, is underpinned by seven fully permitted projects and further de-risked by virtue of our two licensed and built processing plants. Our production-ready assets are shielded against inflationary pressures that would otherwise be evident in building new facilities today. In sum, all of these factors, combined with our balance sheet strength, positions UEC as the leading U.S. based uranium company.”

About Uranium Energy Corp

Uranium Energy Corp is America’s leading and fastest growing uranium mining company listed on the NYSE American. UEC is a pure play uranium company and is advancing the next generation of low-cost, environmentally friendly ISR mining uranium projects. The Company has two production ready ISR hub and spoke platforms in South Texas and Wyoming, anchored by fully licensed and operational processing capacity at the Hobson and Irigaray plants. UEC also has seven U.S. ISR uranium projects with all of their major permits in place. Additionally, the Company has other diversified holdings of uranium assets, including: 1) one of the largest physical uranium portfolios of U.S. warehoused U3O8; 2) a major equity stake in the only royalty company in the sector, Uranium Royalty Corp; 3) a pipeline of resource-stage uranium projects in Arizona, Colorado, New Mexico 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 Harbor Statement

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