



NYSE American: **UEC**

Uranium Energy Corp Provides Corporate Update

Corpus Christi, TX, March 20, 2020 – Uranium Energy Corp (NYSE American: UEC, the “Company” or “UEC” - <https://www.commodity-tv.com/play/uranium-energy-ready-for-a-fast-restart-of-us-based-uranium-production/>) is providing an update on measures the Company has taken to address the safety of its employees in response to COVID-19 and the proactive steps being taken to lower operating expenses and adjust timing on capital expenditures.

For the protection of our employees, we have arranged for our teams at the Vancouver, Corpus Christi and Paraguay offices to work remotely. Maintenance protocols at our Hobson Processing Plant and Palangana In-Situ Recovery (ISR) mine remain unchanged.

Previous plans to resume last year’s successful drilling program at the Burke Hollow ISR project will be postponed along with the associated capital outlays until market conditions normalize. In the meantime, the UEC team will continue to advance our ISR projects with engineering and geologic evaluations that support the Company’s production readiness strategy.

As of our latest quarterly filing (for the period ending January 31, 2020), we held approximately \$21 million of cash and securities.

President and CEO, Amir Adnani stated: “As we work through these challenging times, we will continue to maintain our core principles, keeping our employees safe and operating the Company with fiscal discipline. Additionally, the recent global events and supply disruptions further underscore the importance of domestic supply chains for vital resources. The proposed budget from the U.S. Administration outlining a 10-year, \$1.5 billion program to purchase domestically mined uranium for a national Uranium Reserve will be crucial to reviving the 100% idled U.S. uranium industry. We are confident our fully permitted and low-cost ISR projects in Texas and Wyoming are ideally-suited to supply the national Uranium Reserve as well as longer-term utility demand.”

About Uranium Energy Corp

Uranium Energy Corp is a U.S.-based uranium mining and exploration company. In South Texas, the Company’s hub-and-spoke operations are anchored by the fully-licensed Hobson Processing Facility which is central to the Palangana, Burke Hollow and Goliad ISR 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 controls a pipeline of uranium projects in Arizona, New Mexico and Paraguay, a uranium/vanadium project in Colorado and one of the highest-grade and largest undeveloped Ferro-Titanium deposits in the world, located in 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:

NYSE American: **UEC**

+Frankfurt Stock Exchange Symbol: **U6Z**

WKN: AØJDRR
ISN: US916896103

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