



URANIUM ENERGY CORP.
(the “Corporation”)

HUMAN RIGHTS POLICY

Application

The Board of Directors of Uranium Energy Corp. (the “**Board of Directors**”) has adopted the following Human Rights Policy (the “**Policy**”) for all directors, officers, employees, contractors and consultants of the Corporation, to the extent that their activities relate to the Corporation and its businesses across all geographic locations. The “Corporation” includes Uranium Energy Corp. and all of its subsidiaries. All vendors, suppliers and partners working with the Corporation are expected to comply with the principles found in this Policy as they relate to the Corporation and its businesses, and are encouraged to adopt similar policies within their own businesses.

This Policy should be read in conjunction with the other Corporation policies set forth below which are available on the Corporation’s website at www.uraniumenergy.com.

Respect for Human Rights

The Corporation respects internationally recognized human rights principles in accordance with (i) the United Nations Universal Declaration of Human Rights, (ii) the International Covenant on Economic, Social and Cultural Rights, (iii) the International Covenant on Civil and Political Rights, (iv) the United Nations Guiding Principles on Business and Human Rights and (v) the Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises. The goal of this Policy is to ensure that human rights risks exposed to the Corporation will be appropriately identified, prevented, mitigated and remediated as part of the Corporation’s overall risk management process.

Principles

The following sets out the Corporation’s guiding principles regarding the protection of human rights:

- The Corporation is committed to avoid infringing on human rights and negatively contributing towards adverse human rights impacts. The Corporation seeks to continually remedy past wrongdoings and prevent future adverse human rights impacts, as deemed appropriate.
- The Corporation strictly prohibits the use of child labor throughout all steps of its supply chain.
- The Corporation strictly prohibits the use of forced and coerced labor, slavery and human trafficking throughout all steps of its supply chain.

- The Corporation prioritizes the protection of minority groups' and women's rights and pays particular attention to the identification, prevention, mitigation and remediation of the risks relating to the same.
- The Corporation strictly prohibits discrimination and harassment with respect to all aspects of employment and business operations based on race, color, religion, ethnic or national origin, sex, gender, gender identity, sexual orientation, disability or age.
- The Corporation recognizes and respects the rights of its employees to associate freely, bargain collectively and be provided with an opportunity to be heard on labor rights and other human rights issues.
- The Corporation is dedicated to promoting employees' material well-being by providing competitive wages, benefits and working conditions, in accordance with statutory requirements.
- The Corporation recognizes the value of a diverse and inclusive workplace and is committed to promoting diversity and equity in its recruitment, hiring, compensation and advancement practices.
- The Corporation is committed to attracting and retaining talented and experienced individuals to manage and support its operations. The Corporation engages in a variety of learning and development opportunities with all employees, including ongoing training, continuing education courses, workshops and seminars and membership in professional organizations relating to employees' projects areas of expertise. The Corporation strives to fill employment openings through internal promotions or transfers of qualified employees, as appropriate.
- The Corporation recognizes the importance of prioritizing the health and safety of its workforce across all facilities and operations and is committed to identifying, prioritizing and managing dedicated efforts towards the protection of the same.
- The Corporation recognizes the right to sufficient, safe, accessible and affordable water, and commits to responsible use and efficient management of water resources.
- The Corporation encourages the celebration and promotion of the culture, customs, traditional livelihoods and heritage of local communities and indigenous peoples, and encourages engagement, consultation and collaboration with local communities and indigenous peoples.
- The Corporation is committed to working with strong and reputable vendors, suppliers and partners in its supply chain who are not in violation of human rights. The Corporation conducts due diligence prior to engaging with third parties as a means of identifying and preventing adverse human rights impacts in its business and supply chains, including but not limited to screening vendors, suppliers and

partners and conducting assessments based on their respective human rights performance. To ensure continued compliance, the Corporation carries out periodic audits.

- The Corporation's management and employees with direct responsibility for supply chain management are educated and trained in human rights including human trafficking and slavery.
- The Corporation encourages responsible practices relating to human rights through access to information and training of its Board of Directors, the Corporation's executive team and its employees.
- The Corporation is dedicated to training security providers on identifying, preventing and mitigating risks relating to human rights violations through access to information and training.
- The Corporation has integrated this Policy in its employee training programs and has included it in its employee handbook.
- The Corporation complies with applicable federal, provincial, state and local legislation, regulations and ordinances in the jurisdictions in which it operates.

Any violations of this Policy will be subject to disciplinary action up to and including termination of employment, contract or supplier contract. The Corporation has never suffered any major controversy relating to human rights or corruption concerns and is not aware of any known or suspected risks of human trafficking or slavery in its operations or supply chains.

Oversight

The Board of Directors, working with the Corporation's Chief Executive Officer, will be responsible for, among other things, reviewing this Policy and developing recommendations for improvements and updates periodically.

The Board of Directors shall also discuss and agree annually on whether to set targets based on industry guidelines and principles published by the industry and lawmakers alike. The Board of Directors shall monitor, on an ongoing basis, the implementation and effectiveness of the Policy and shall, annually or when otherwise applicable, assess applicable legislation, regulations and guiding principals.

Any person who has a good faith concern or question about this Policy or the Corporation's practices may communicate such concern in writing to:

Uranium Energy Corp.
Suite 1830, 1030 West Georgia Street, Vancouver, British Columbia, Canada, V6E 2Y3
Attention: Chief Executive Officer

The Corporation's President and Chief Executive Officer will promptly provide such concern to the Board of Directors of the Corporation who, together with the Corporation's President and Chief Executive Officer will determine how best to address the concern in light of all relevant facts and considerations.

Other Policies

- Diversity Policy; and
- Code of Business Conduct and Ethics.

This Policy was approved by the Board of Directors effective on June 2, 2021.
