



AMERICA'S EMERGING URANIUM PRODUCER

Disclaimer

Statements contained in this presentation which are not historical facts are forward-looking statements that involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause such differences, without limiting the generality of the following, include: risks inherent in exploration activities; volatility and sensitivity to market prices for uranium; volatility and sensitivity to capital market fluctuations; the impact of exploration competition; the ability to raise funds through private or public equity financings; imprecision in resource and reserve estimates; environmental and safety risks including increased regulatory burdens; unexpected geological or hydrological conditions; a possible deterioration in political support for nuclear energy; changes in government regulations and policies, including trade laws and policies; demand for nuclear power; failure to obtain necessary permits and approvals from government authorities; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. Although Uranium Energy Corp believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this release. Uranium Energy Corp. disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future event or otherwise.'

Notice to U.S. Investors: The mineral resources referred to herein have been estimated in accordance with the definition standards on mineral resources of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in NI 43-101 and are not compliant with U.S. Securities and Exchange Commission (the "SEC") Industry Guide 7 guidelines. In addition,

measured mineral resources, indicated mineral resources and inferred mineral resources, while recognized and required by Canadian regulations, are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Accordingly, we have not reported them in the United States. Investors are cautioned not to assume that any part or all of the mineral resources in these categories will ever be converted into mineral reserves. These terms have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. In particular, it should be noted that mineral resources which are not mineral reserves do not have demonstrated economic viability. It cannot be assumed that all or any part of measured mineral resources, indicated mineral resources or inferred mineral resources will ever be upgraded to a higher category. In accordance with Canadian rules, estimates of inferred mineral resources cannot form the basis of feasibility or other economic studies. Investors are cautioned not to assume that any part of the reported measured mineral resources, indicated mineral resources or inferred mineral resources referred to herein are economically or legally mineable.

Exploration Target Disclosure: In the Company's subject technical report all tonnages, grade, and contained pounds of uranium should not be construed to reflect a calculated mineral resource (inferred, indicated, or measured). The potential quantities and grades, as stated in the technical report, are conceptual in nature and there has been insufficient work to date to define a NI 43-101 compliant resource. Furthermore, it is uncertain if additional exploration will result in the discovery of an economic mineral resource on the project.



Our Mission

TO EXPAND URANIUM
PRODUCTION USING
LOW COST IN-SITU
RECOVERY (ISR) WHILE
DEVELOPING A PIPELINE
OF RESOURCES FOR MAJOR
ONGOING GROWTH



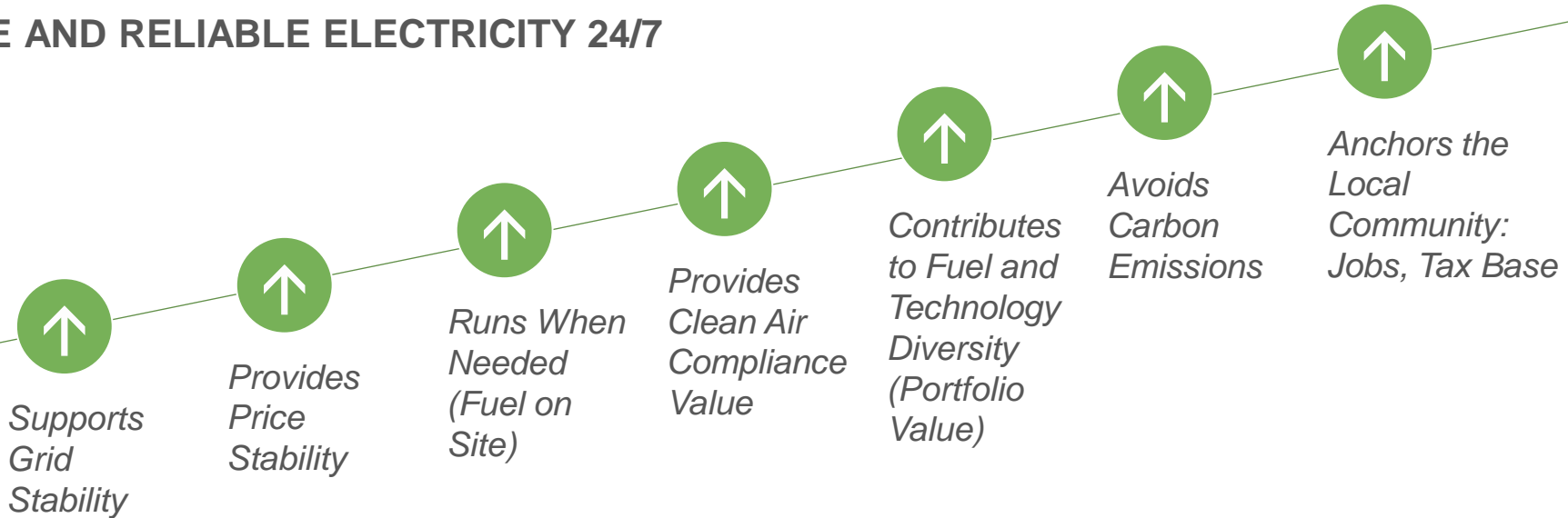
UEC's Hobson ISR Processing Plant – South Texas



These 6 barrels of uranium produce the energy equivalence of 220,000 barrels of oil.

Nuclear Energy's Solid Value Proposition

SAFE AND RELIABLE ELECTRICITY 24/7



Nuclear Power - Growth Industry By Any Measure

- 439 operable reactors in 30 different countries (24/7 base load power)
- 64 reactors under construction
- 159 reactors on order or planned
- **Uranium demand grows about 45% by 2030 (3.1% per year)**



Global Nuclear Growth in 2015

- 10 new reactors taken online (9,497 Mwe of installed capacity) - China(8), South Korea(1) and Russia(1)
- Double the rate of growth over 2014
- 8 reactors permanently shut down in 2015 (4,572 Mwe) for net gain of 4,925 Mwe – mostly smaller older units



Nuclear Power in the United States

Continued Strong Reliance on Nuclear Power

- 99 operating reactors
- 20% of the nations electrical energy
- 65% of the nation's carbon-free electricity
- 5 new reactors under construction
- 10 new reactor applications under review



South Carolina - Progress at Summer Units 2 & 3

Westinghouse AP 1000 Plants



Commercial Operation expected
2019/2020

Georgia - Progress at Vogtle 3 & 4



Westinghouse AP 1000 Units

U.S. License Extensions Are A Success Story

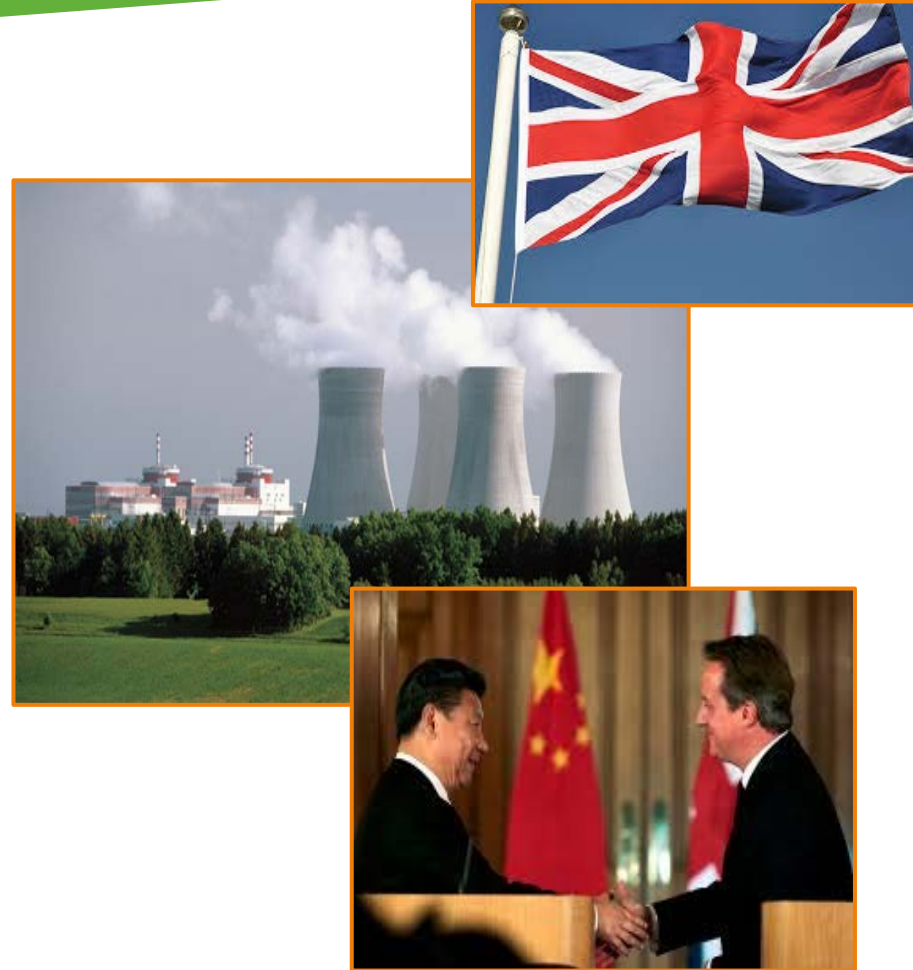
Status of License Renewals in the U.S.

- 81 Reactors Approved for First Round 20 Year Extensions
- 13 Reactors are under NRC review for First Round renewal
- DOE and EPRI support future NRC Subsequent License Renewal (SLR) extensions



Electricity Generation in the UK - Doubling-Down on Nuclear

- Presently 15 nuclear units generating 8,883 Mwe (18% of UK electricity)
- Most assumed to be retired by 2023 (few good options for new base load power)
- Current planned/proposed: 13 nuclear units with installed capacity of 17,900 Mwe
- UK Government expectation of 16,000 Mwe installed by 2030
- International investment – France and China



China Accelerating Nuclear Growth Plans

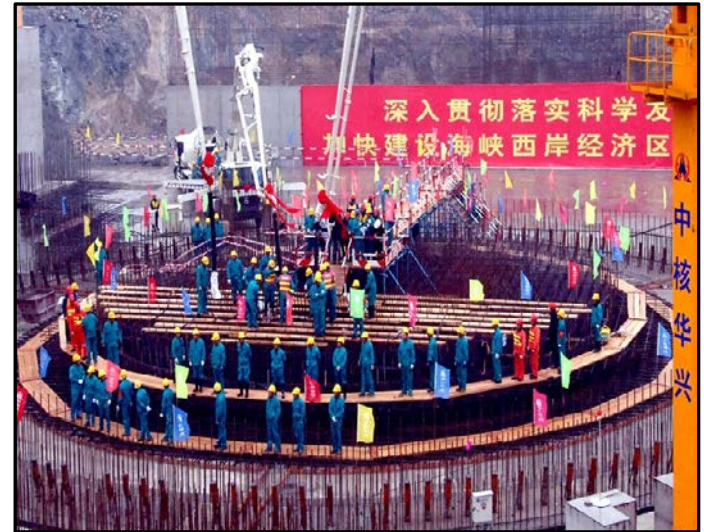
Current China Nuclear Growth Plan

- 27 GWe installed (30 units operating)
- 58 GWe 2020
- 97 GWe by 2025*

*Likely increased in 13th 5-year plan due out in March

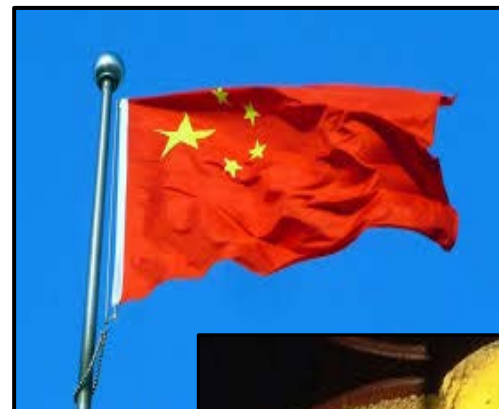
Breaking ground on 6-8 new units per year (increasing to 10 per year post-2020)

Air Quality Imperative – Moratorium on new coal plants



Chinese Uranium Imports

- 223 million pounds U₃O₈ since 2009
- 55 million pounds U₃O₈ in 2014 alone!
- 2014 imports up 12% over previous year and greater than U.S. annual consumption of 50 million pounds



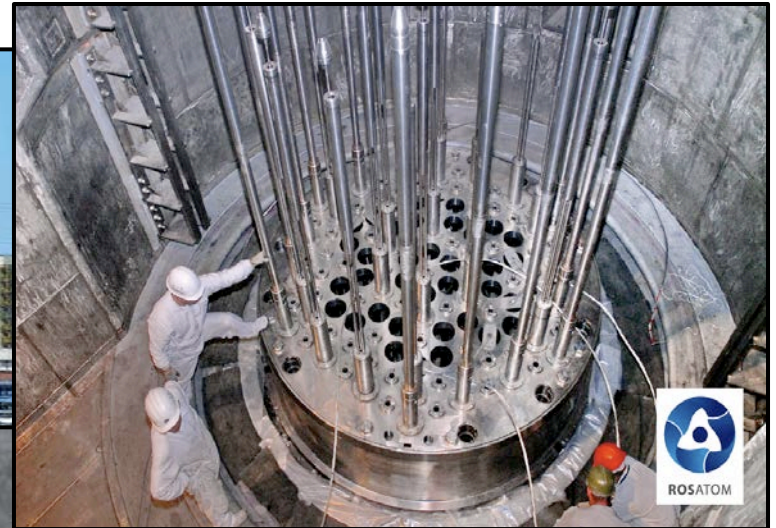
India Nuclear Energy Growth

- Currently operating 21 reactors with 6 Gwe installed capacity
- 5 Gwe under construction (6 units)
- 21 Gwe ordered or planned (22 units)
- Official Plan – 15 Gwe installed by 2025



- Embarking on uranium buying spree (long term contracts) – Canada, Kazakhstan, Uzbekistan
- Establishment of “Strategic Uranium Reserve” of between 13 and 39 million lbs U3O8

Russia a Major Driver of Supply and Demand Fundamentals



Russia a Major Driver of Supply and Demand Fundamentals

Russian Domestic Reactors:

- 34 currently operating
- 9 under construction
- 25 ordered and planned



Export Reactors: constructing 29 units abroad – **all include nuclear fuel supply**

Uranium requirements: Over 50 million pounds U₃O₈ annually by 2030

Domestic and foreign owned mines produce only 20 million pounds annually today

COP21 – Carbon Reduction Agreement will Require a Robust Nuclear Contribution

Represents a global agreement on climate change from 196 countries

Goal of limiting global warming to less than 2 degrees Celsius

Agreement means zero greenhouse gas emissions post 2050



Nuclear generation will need to rise from 400 GWe to 1000 GWe by 2050

Climate Change Requires Nuclear Energy Involvement

- *“There’s really only one technology that we know of that supplies carbon-free power at the scale modern civilization requires, and that is nuclear power”* (Ken Caldeira of Stanford University’s Department of Global Ecology)
- *“Unless a miracle occurs, we are going to have to rev up nuclear power very fast.. Whatever combination works, but the numbers don’t add up unless you put nuclear power in the mix”* (Kerry Emanuel, professor of atmospheric science at MIT)

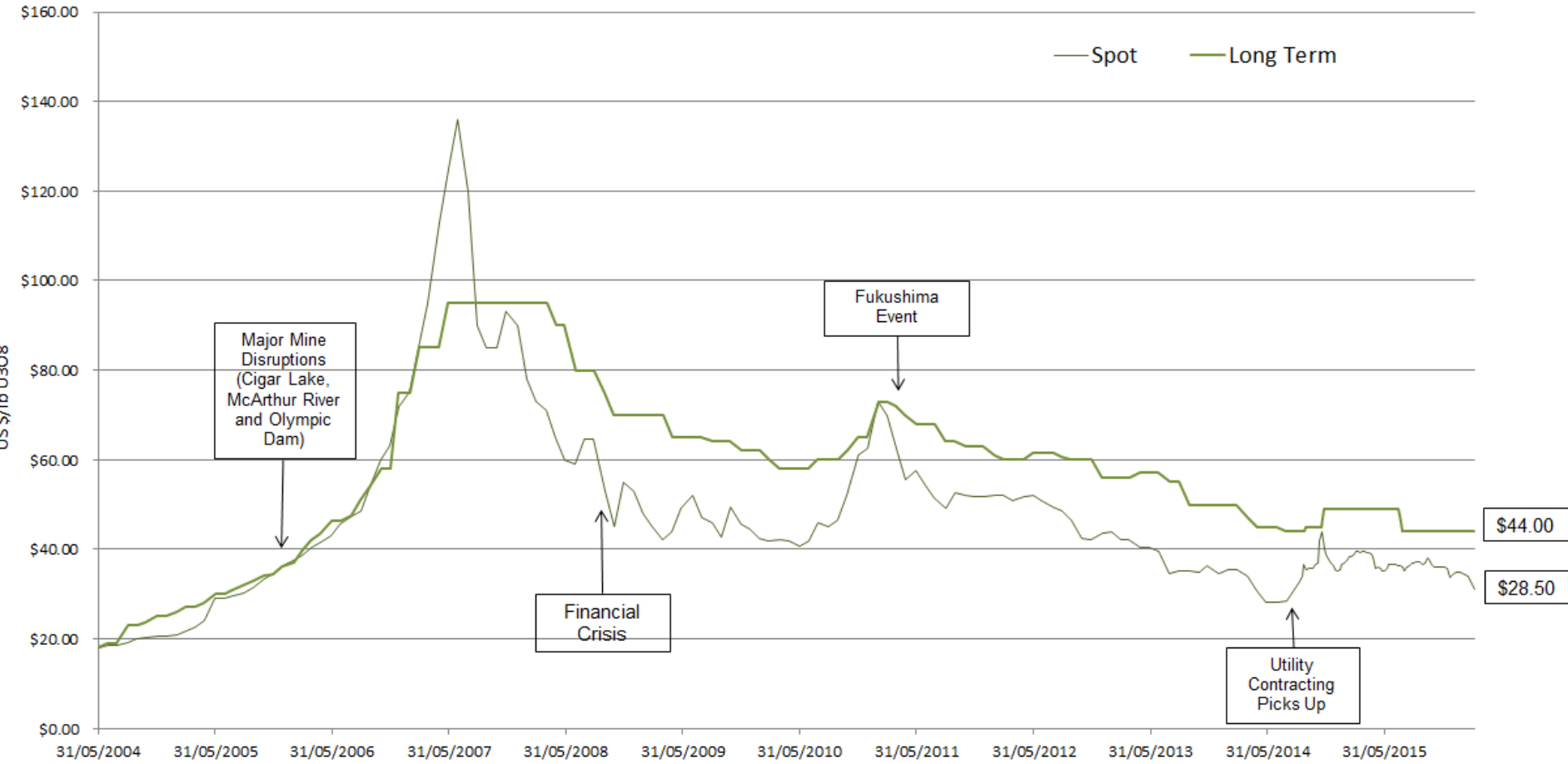


Japanese Recovery is Progressing



- NRA has received 24 reactor restart applications
- Five reactors approved for restart
- 2 reactors now operating, two loading fuel - expect Q1 restarts
- Government approved plans are for 20%-22% from nuclear power

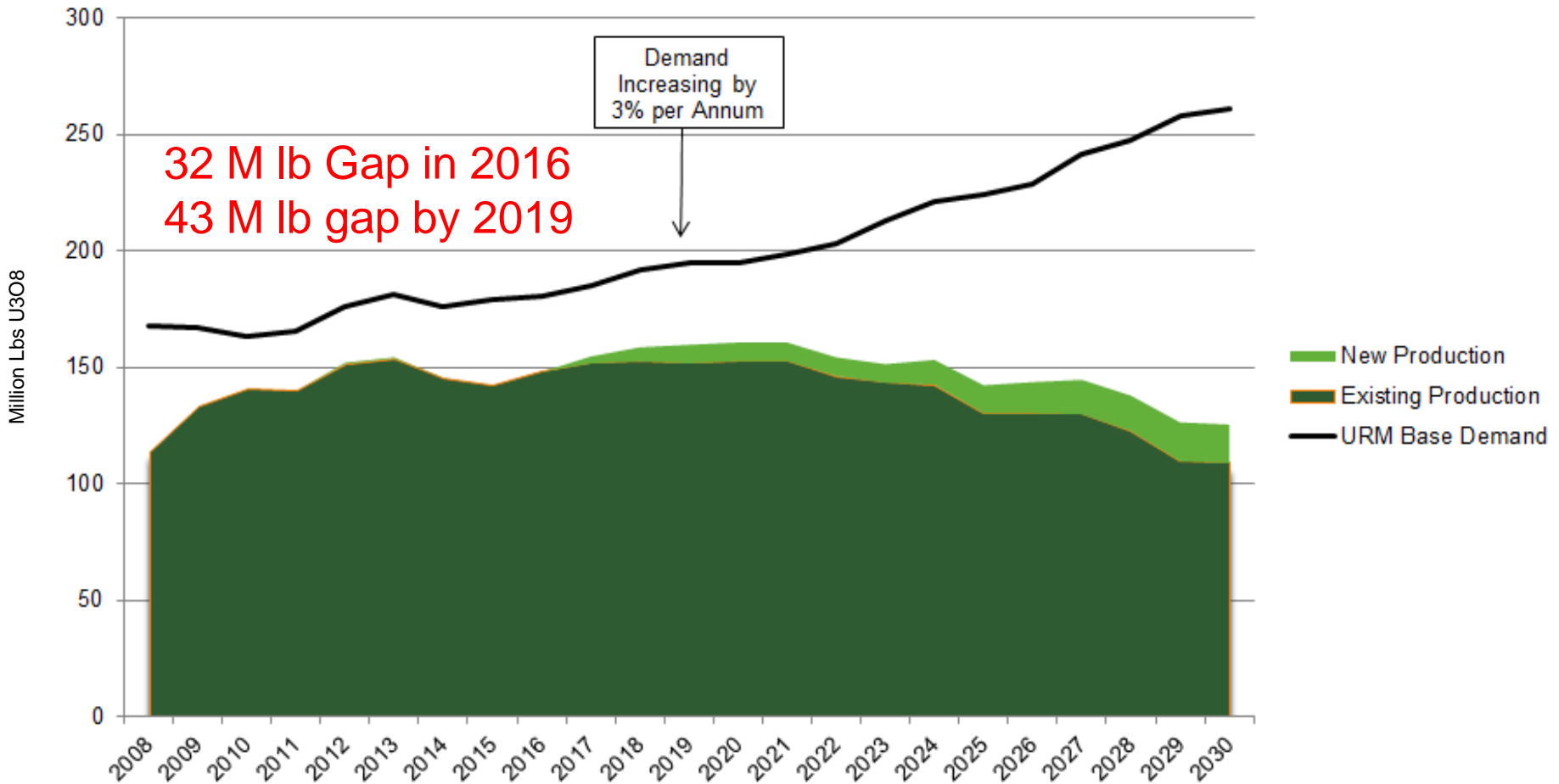
Uranium Price History



Source: Ux Consulting



Post-Fukushima - Uranium Sector Still Faces Supply/Demand Imbalance



Source: WNA, Ux Consulting



Diminishing Secondary Supplies

- US-Russian HEU Agreement ended 2013
- Had supplied 24 million lbs U3O8 annually – no extension
- Enrichment under feeding has offset some of the shortfall, not likely to increase going forward



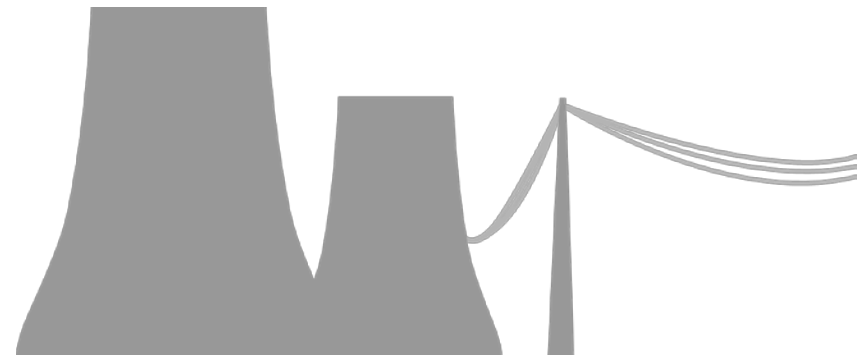
New Production Requires Higher Prices

**Above
\$75/lb.**

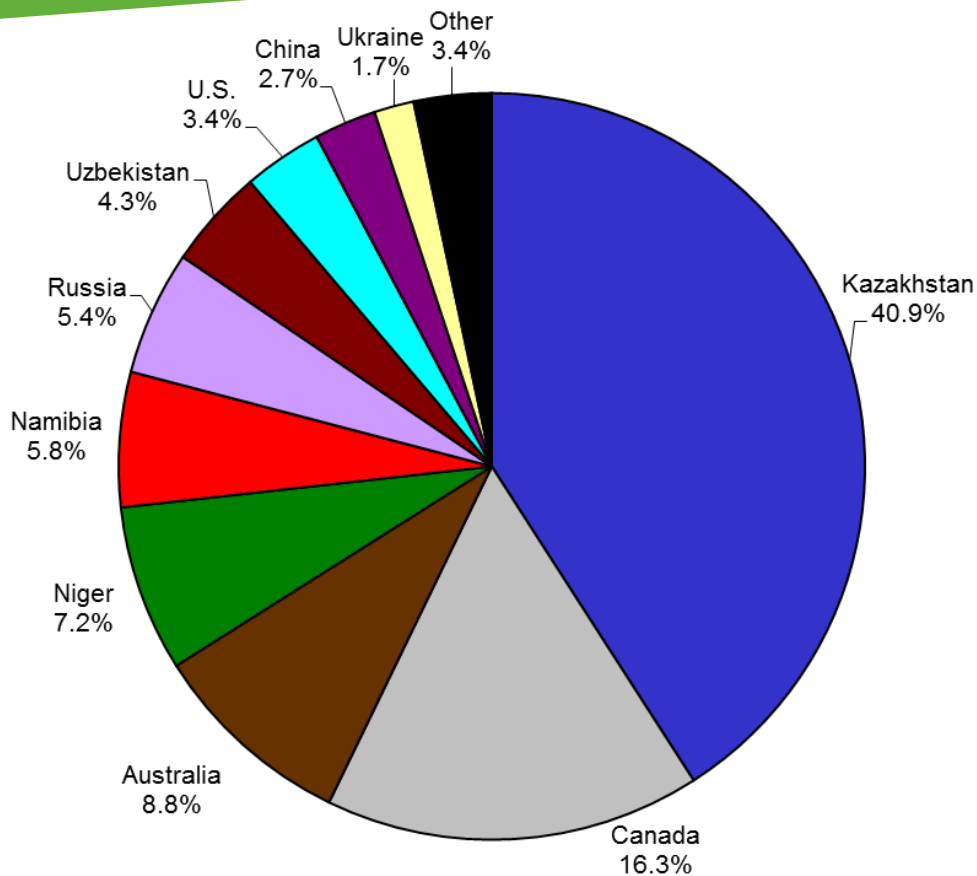
Post Fukushima analysts estimate this as the incentive price for development of new conventional projects

48%

Of global mine supply comes from higher cost conventional mining



Global Production by Country



Over 71% of global uranium production is coming from outside of Canada, Australia and the United States

Uranium Price Recovery – Strong Fundamental Basis for Optimism

1. Utility demand is returning to the uranium market
2. Substantial emerging market buying has depleted supplies
3. Production cutbacks and disruptions have further depleted supplies
4. Sovereign national nuclear programs are changing the competitive landscape
5. Japanese nuclear industry recovery under way
6. Uranium Price is up about 23% from the 2014 price bottom

UEC at a Glance

Member of the **Russell 3000** and **Global Indexes**

Cash	\$10.51M - Equity Financing (March 11, 2016) \$2.40M - As of January 31, 2016 Quarter Ended			
Share Structure	115.6 M Outstanding*	14.0 M Warrants + Options	11.1 M Options	140.7 M Fully Diluted**
Recent Activity	\$0.79 Price as of 03/11/16	650,912 Avg. Daily Vol. (3-mo)		
Enterprise Value	\$91 M Market Cap	\$20 M*** Long-Term Debt		~\$98 M Enterprise Value

* Adjusted as per our latest equity financing on March 11, 2016

** **\$40.0 M** Funds to be received should all warrants and options be exercised.

*** Credit facility with Sprott and CEF Holdings with amortization starting in Feb 2019 and a maturity date of January 1, 2020.

ANALYST COVERAGE

David Talbot, Dundee Securities Ltd.
Heiko Ihle, H.C. Wainwright & Co.

Rob Chang, Cantor Fitzgerald
Colin Healey, Haywood Securities Inc.



Our Team



Amir Adnani

President, CEO, Director

An entrepreneur, founding CEO of UEC, founder and Chairman of Brazil Resources Inc., with extensive experience in financing natural resource companies.



Spencer Abraham

Executive Chairman, Board of Directors

Served as a U.S. Senator from 1995 to 2001, as Secretary of Energy from 2001 to 2005 and previously as non-executive Chairman of Areva's U.S. board.



Scott Melbye

Executive Vice President

30 years experience with uranium majors, Earlier responsible for global sales for Cameco and Uranium One.



Robert Underdown

VP of Production

Has held senior operational positions at ISR uranium mines in Texas for over 35 years.



Clyde Yancey

VP of Exploration

Over 35 years of experience in uranium exploration in North and South America.



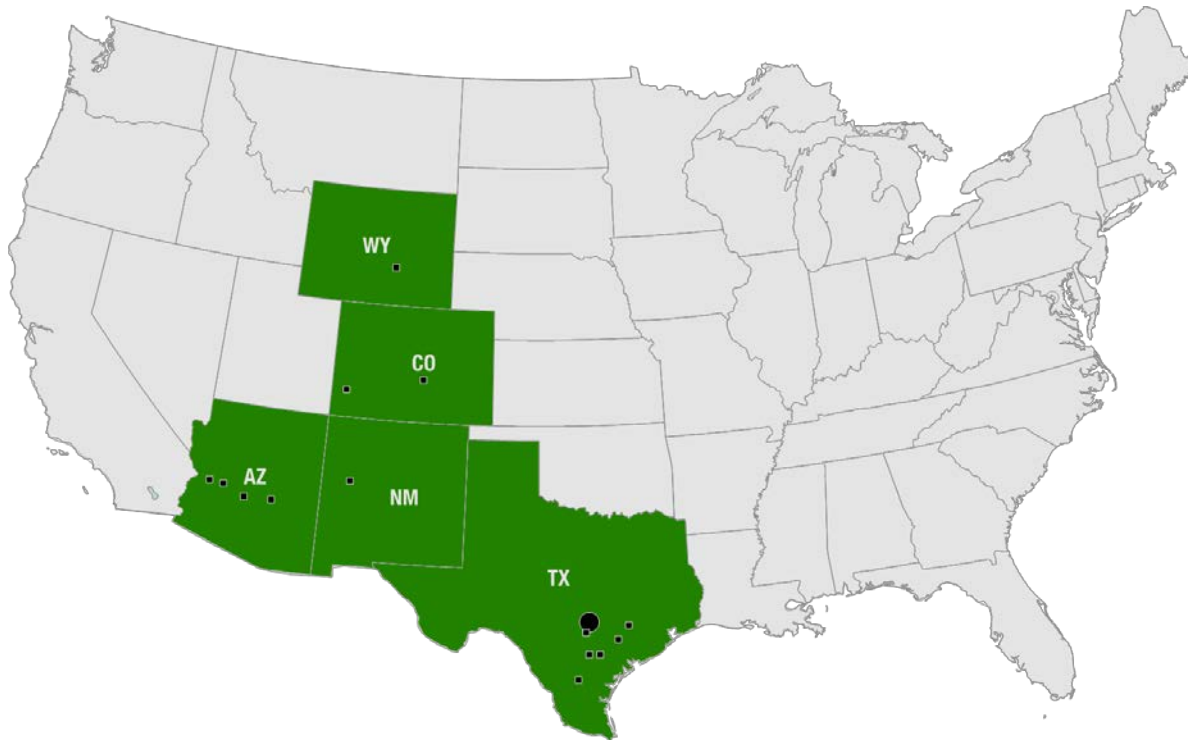
Andy Kurrus

VP of Resource Development

Over 30 years experience with uranium exploration in the United States.

Project Portfolio Includes ISR + Conventional Uranium Projects Across The Americas

US Project Portfolio



Paraguay Project Portfolio

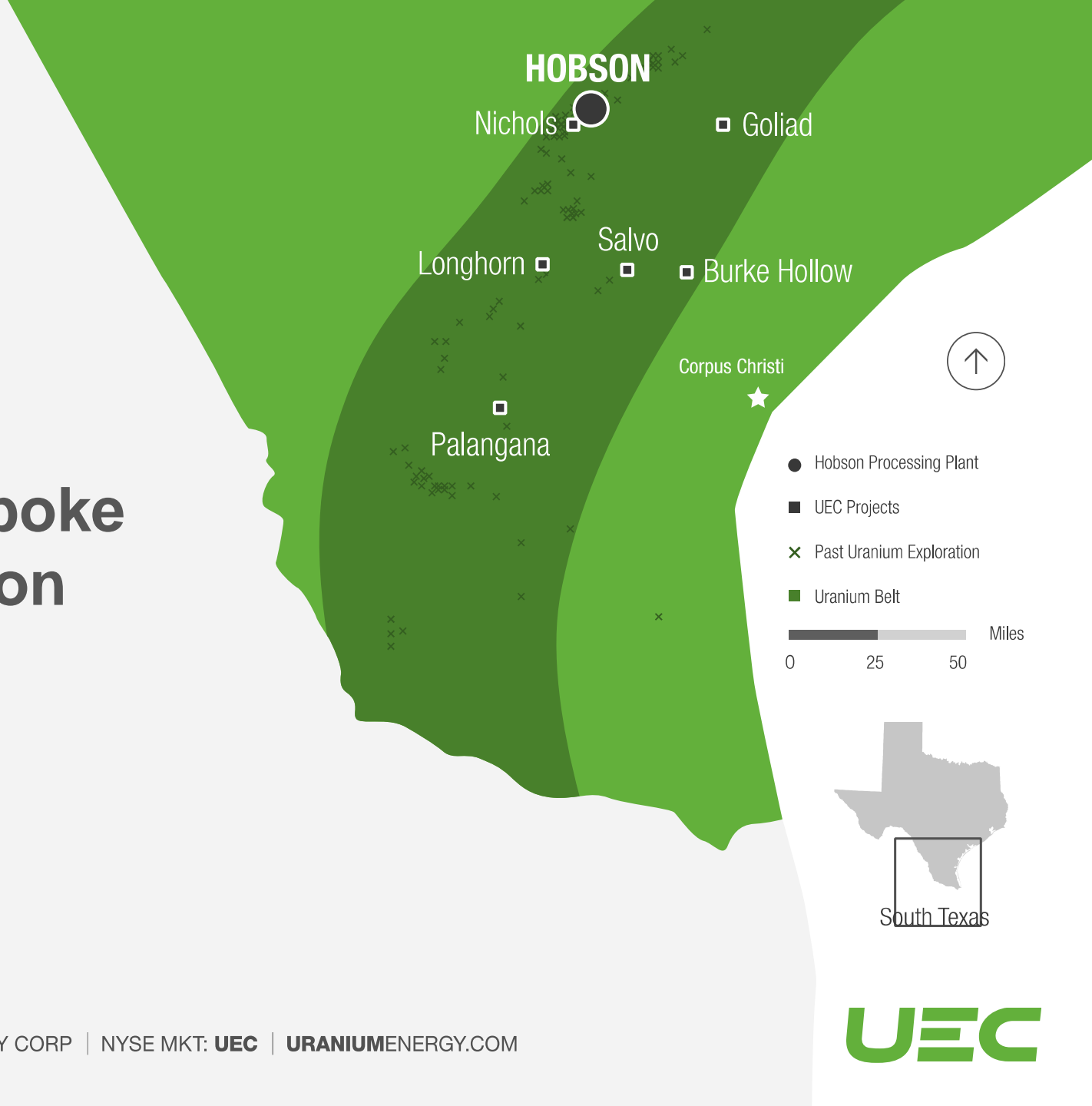


Exploration Databases Drive Resource Expansion

- **14 Databases** of historical exploration and development data from senior companies including Kerr-McGee, Continental Oil (Conoco Phillips), Mobil Oil (Exxon Mobil)
- **50 Years** of historical exploration data from senior energy companies
- Including over **70,000 drill holes** that span well known uranium rich districts in North America and abroad
- UEC is able to target properties for acquisition that have been subject to significant exploration and development by senior energy companies in the past



Hub & Spoke Production Strategy



Hobson is fully licensed and permitted.



The Processing Plant has a 2M lb. / year physical capacity

UEC



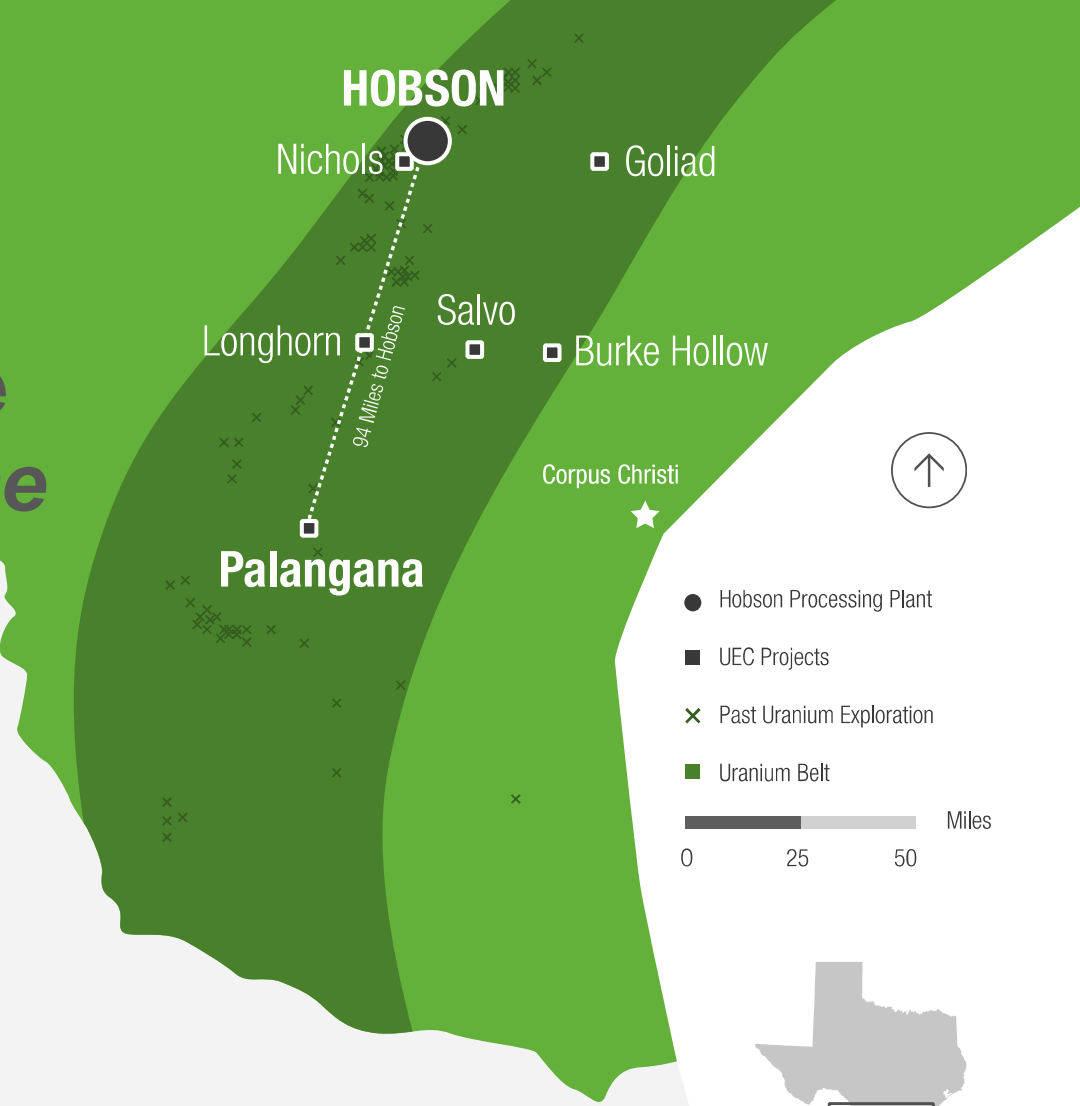
Zero Emission vacuum dryer at Hobson Processing Plant




Yellowcake processed at Hobson
from Palangana ISR Mine

Palangana ISR Mine First Producing Mine

\$10 M Initial CAPEX	Production Commenced January 2011
\$25.9 M Revenue Generated	Cumulative sales of \$22.8 M to fiscal 2013 at an average sale price of \$46.50/lb. with a cash cost of sales of \$21.77 Generated \$3.08 M in cash with sale of uranium from inventory in fiscal 2015
6 Months	Initial Construction Timeline





Palangana Production
Area 1 (PA-1)

Palangana Ion
Exchange Facility

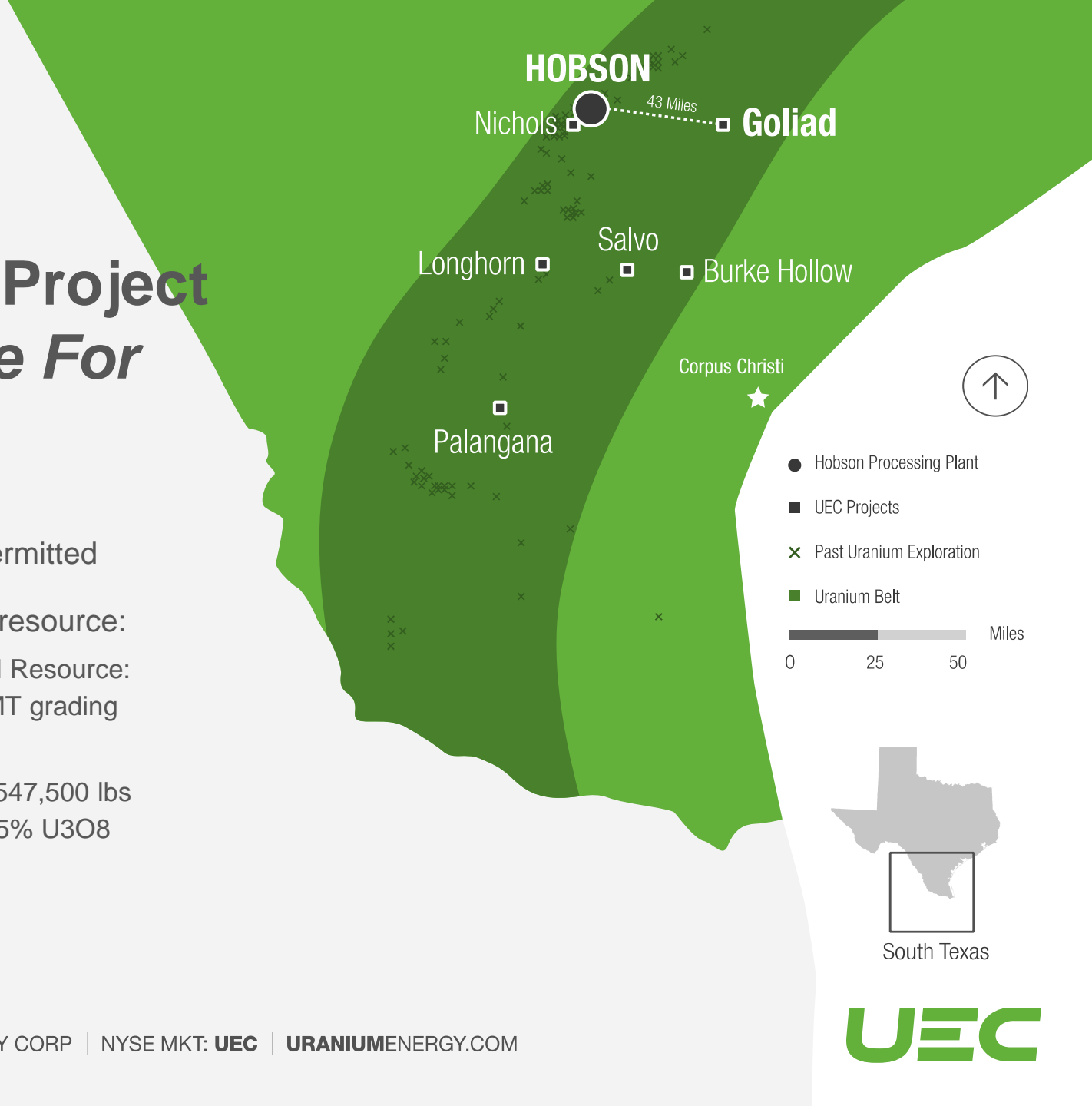
UEC



Resin Hauling Truck And Trailer

Goliad ISR Project Next In Line For Production

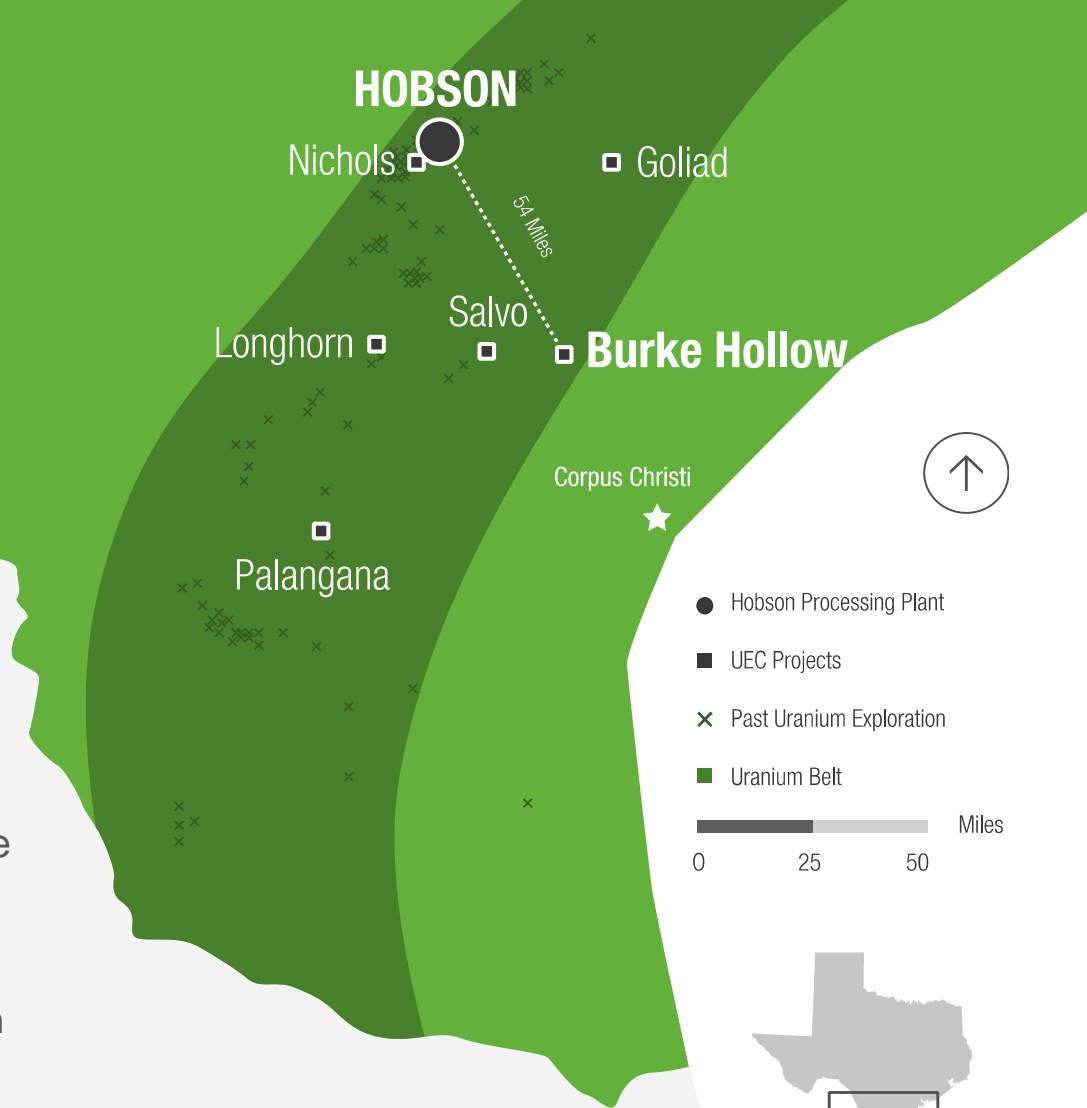
- Fully licensed and permitted
- NI 43-101 compliant resource:
 - Measured & Indicated Resource: 5,475,200 lbs in 3.8 MT grading 0.05% U3O8
 - Inferred Resource: 1,547,500 lbs in 1.5 MT grading 0.05% U3O8



Burke Hollow ISR Project Growth Ahead

- Recently reported a 77% increase in estimated inferred uranium resource to 5.12 million pounds in 2.9 MT grading 0.09% U₃O₈*
- Discovery and delineation of higher grade zones has doubled uranium grade
- Discovery of five trends since 2012, resulting from 526 exploration/delineation holes completed to date
- 55% Unexplored

*NI-43101 Technical Report completed and available on SEDAR



Burke Hollow ISR Project *Advancing Project Permitting*



- Two final Class I disposal well permits have been issued from the Texas Commission on Environmental Quality (TCEQ). The Mine Permit, Aquifer Exemption and Radioactive Material License applications are in advanced stages of technical review.
- 20,000 acres located ~50 miles from Hobson Processing Plant.

Longhorn ISR Project

Permitting Advantage

Existing aquifer exemption covers entire project area, greatly expedites regulatory process

30 M lbs.

Historic production Live Oak County

13 M lbs.

Produced within project's George West District

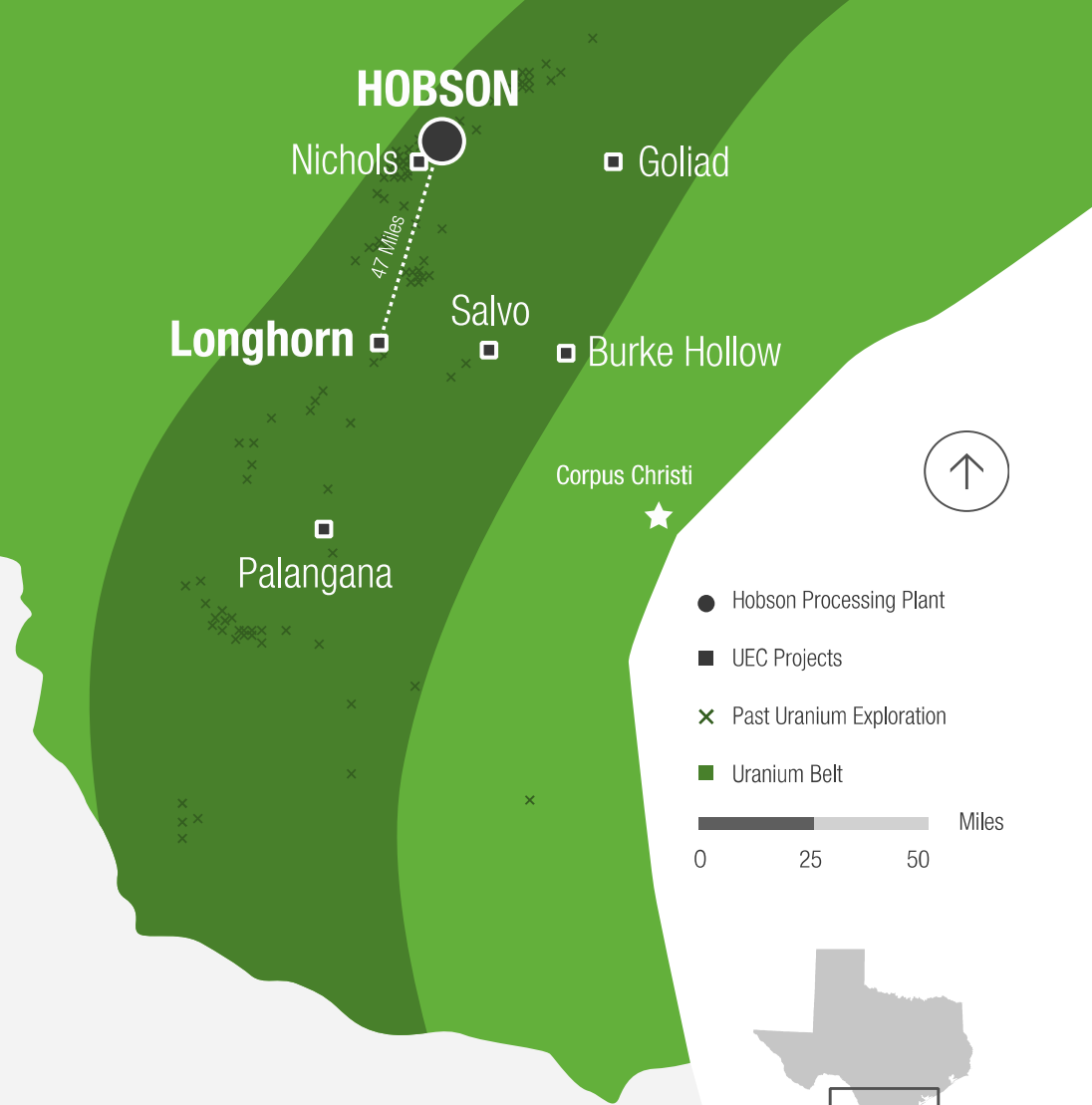
Hub and Spoke

Project located ~45 miles from Hobson Processing Plant

Historic Data

5 separate roll fronts across the project area, over 500 historic drill logs

**The foregoing historical resource estimates were completed prior to the implementation of Canadian National Instrument 43-101. However, given the quality of the historic work, the company believes the resource estimates to be relevant. The company is not treating these historical estimates as current estimates.*



ISR District Opportunity in Paraguay

Similar geology as South Texas and leveraging ~\$50M of historic exploration work by Anschutz and Cameco, including new work completed by UEC.



Project	Historic Operator	Stage	Resource (M lbs.)
Yuty	Cue Resources / Cameco	Exploration / Development	8.9m lbs in 7.8 MT grading 0.052% U3O8 M&I and 2.2M lbs in 2.1 MT grading 0.047% U3O8 Inferred*

Project	Historic Operator	Stage	Exploration Target (M lbs.)
Oviedo	Anschutz Corp	Exploration	23-56 M lbs in 28.9-53.8 MT grading 0.04% to 0.052% U3O8*

* NI 43-101 Technical Report completed and available on SEDAR

Yuty ISR Project Paraguay

A Large ISR Resource	<ul style="list-style-type: none">• Project advances from the Exploration Phase into the Exploitation Phase• Measured and Indicated Resource of 8.9 million pounds in 7.8 MT grading .052% U3O8 with an Inferred Resource of 2.2 million pounds in 2.1 MT grading .047% U3O8
290,000 Acres	Concession with 95% left unexplored
Previously Explored	Subject to uranium exploration by The Anschutz Corporation (1976-1983) and Cue/Cameco (2007-2010)
ISR Amenable	Determined to be ISR-amenable as indicated by initial aquifer test



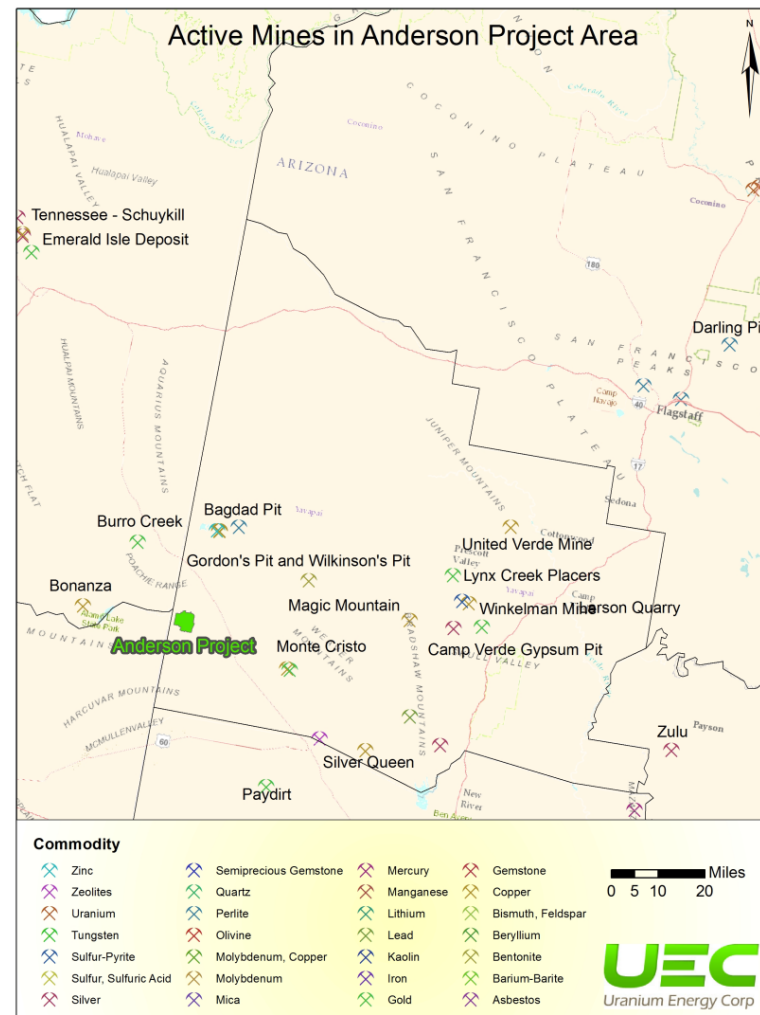
Oviedo ISR Project Paraguay

23-56 M lbs in 28.9-53.8 MT grading 0.04% to 0.052% U3O8	NI 43-101 Exploration Target for U3O8
460,000 Acres	Concession located in the area of Coronel Oviedo, Paraguay
Previously Explored	Subject to uranium exploration by The Anschutz Corporation (1976-1983) and Crescent Resources (2006-2008)
ISR Amenable	Determined to be ISR-amenable as indicated by initial aquifer test



Anderson Project Overview

<p>A Large US Resource</p>	<p>NI 43-101 compliant resource:</p> <ul style="list-style-type: none"> Indicated Resource: 29 M tons, 17 M lbs. avg. grade of 0.029% Inferred Resource: 14.3 M tons, 12 M lbs. with avg. grade of 0.046%
<p>9,852 Acres</p>	<p>Project located ~75 miles northwest of Phoenix, AZ</p>
<p>Historic Production</p>	<p>Between 1955-1958 with ~\$40M spent by previous operators, including Urangesellschaft</p>
<p>Extensive Work</p>	<p>Feasibility studies, milling studies, and hydrological reports previously completed by third parties</p>



Anderson Project Preliminary Economic Assessment

Overview

Projected post-tax IRR of 50% and an NPV of \$101.1 million, based on a uranium price of \$65 per pound

Low CAPEX / OPEX

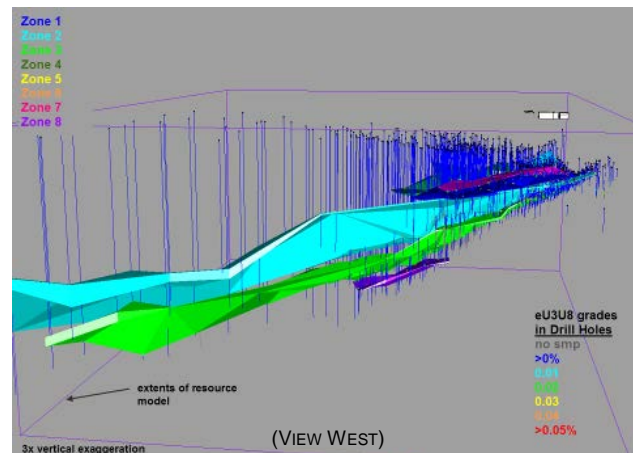
- CAPEX is estimated at \$9 million for pre-production costs and \$43.9 million for initial capital
- Average life of mine direct operating costs of \$30.68 per contained / lb. U3O8

Long Mine Life

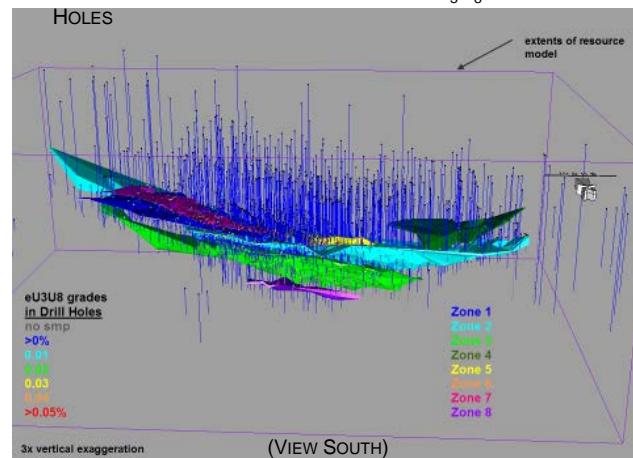
Average production in excess of 1 M pounds per annum, for a total production of 16 M pounds uranium over a 14-year mine life

Infrastructure Advantage

- Metallurgical testing demonstrates uranium can be recovered by conventional heap leach methods
- Uranium loaded resin will be shipped to the White Mesa Mill in nearby Blanding, UT



ISOMETRIC VIEW OF ZONE DOMAINS AND EU₃O₈ GRADES IN DRILL HOLES



Slick Rock Project US Project Portfolio Highlight

Technical Report	NI 43-101 compliant resource: <ul style="list-style-type: none">▪ Inferred Resource: 2.5 M tons, 11.6 M lbs. avg. grade of 0.228%▪ Inferred Resource: 2.5 M tons, 69.6 M lbs. vanadium with avg. grade of 1.37%
PEA	<ul style="list-style-type: none">▪ 33% pre- tax Internal Rate of Return▪ \$43.8 million pre-tax Net Present Value, at a 10% discount rate▪ Based on \$60/lb. U3O8 and \$10/lb. vanadium
Low CAPEX	\$21 M initial CAPEX with an annual production of 438,000 pounds U3O8 + 2.6 M pounds of vanadium over 21 yr mine life
Nearby Infrastructure	Projected sale of mined product to the White Mesa mill in nearby Blanding, UT



Overview of the historic Slick Rock mine workings



Member of technical team collecting a rock sample



Investment Summary

- **Proof of Concept**
 - Proven record of developing projects through to low-cost production
- **Large Portfolio of Advanced, Development and Exploration Uranium Projects**
 - Infrastructure advantage with Hobson Plant and its 2M-lb./year capacity
 - 20 uranium projects in Texas, Arizona, Colorado, Wyoming
 - ~\$50M of previous exploration acquired in Paraguay with two expanding ISR-amenable projects covering 750,000 acres
- **Business Plan Focused On Growth**
 - Low-cost and scalable, Hub-and-Spoke production strategy, in South Texas
 - 6 projects in South Texas with two fully permitted for production and a third, Burke Hollow, advancing through permitting
 - Highly leveraged to the price of uranium





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