LARGEST & DIVERSIFIED NORTH AMERICAN FOCUSED URANIUM COMPANY

Corporate Presentation – June 2023

URANIUM ENERGY CORP | NYSE AMERICAN: **UEC** | **URANIUM**ENERGY.COM

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.'

Mineral Resource Estimates: The mineral resource estimate has been prepared using industry accepted practice and conforms to the disclosure requirements of Subpart 1300 of Regulation S-K. Mineral reserve and mineral resource estimates are evaluated annually providing the opportunity to reassess the assumed conditions. Although all the technical and economic issues likely to influence the prospect of economic extraction of the resource are anticipated to be resolved under the stated assumed conditions, no assurance can be given that the estimated mineral resource will become proven or probable mineral reserves. All U.S. resources have been reviewed and approved for disclosure by Clyde L. Yancey, P.G., SME Registered Member, who is considered a Qualified Person under Subpart 1300 of Regulation S-K. All Canadian resources have been reviewed and approved for disclosure by Chris Hamel, P.Geo., who is considered a Qualified Person under Subpart 1300 of Regulation S-K.

Exploration Target: is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnage and a range of grade (or quality), relates to mineralization for which there has been insufficient exploration to estimate a mineral resource.

Fastest Growing, 100% Unhedged Pure Play Uranium Company

$570 Million Accretive Acquisitions	**North American Resource & Infrastructure** Rosatom's Uranium One Americas, UEX, Rio Tinto's Roughrider Project
226.2 M lbs. M&I **102.7 M lbs. Inferred** U_3O_8 Resources(1)	**Resource Growth** **3x increase** of total resources **4x increase** of production capacity
8.5 M lbs. U_3O_8 U.S. Licensed Capacity/ Year(2)	**Largest, Fully Permitted, Low-Cost ISR Projects Resource Base of Any U.S. Based Producer**
$138.2 Million Cash & Liquid Assets	**Strong Balance Sheet, No Debt(3)**
2.4 M lbs. To be delivered at an avg. cost of $39.71/ lb. through Dec 2025(4)	**Physical Uranium Portfolio** Cumulative to January 31, 2023: **Purchased 3.12 M lbs.** at avg. cost of $35.85/lb. **Sold** **2.55 M lbs**. at avg. of $50.19/lb. for total revenue of $128M ($35.7M in gross profits) **Inventory** **570,000 lbs.**

HOBSON PLANT – TEXAS HUB & SPOKE OPERATIONS

IRIGARAY PLANT – WYOMING HUB & SPOKE OPERATIONS

ATHABASCA BASIN , HIGH-GRADE CONVENTIONAL PORTFOLIO

(1) Does not include the Kiggavik, Wheeler River, or West Bear project resources. Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR (2) UEC press release dated Nov 17, 2022 (3) (4) Company's quarterly report for the period ended Jan 31, 2023

Creating Value by Delivering on our Pipeline

Resource Expansion	Advanced	Production-Ready

Western Athabasca
33.2 Mlb. M&I
13.8 Mlb. Inf.

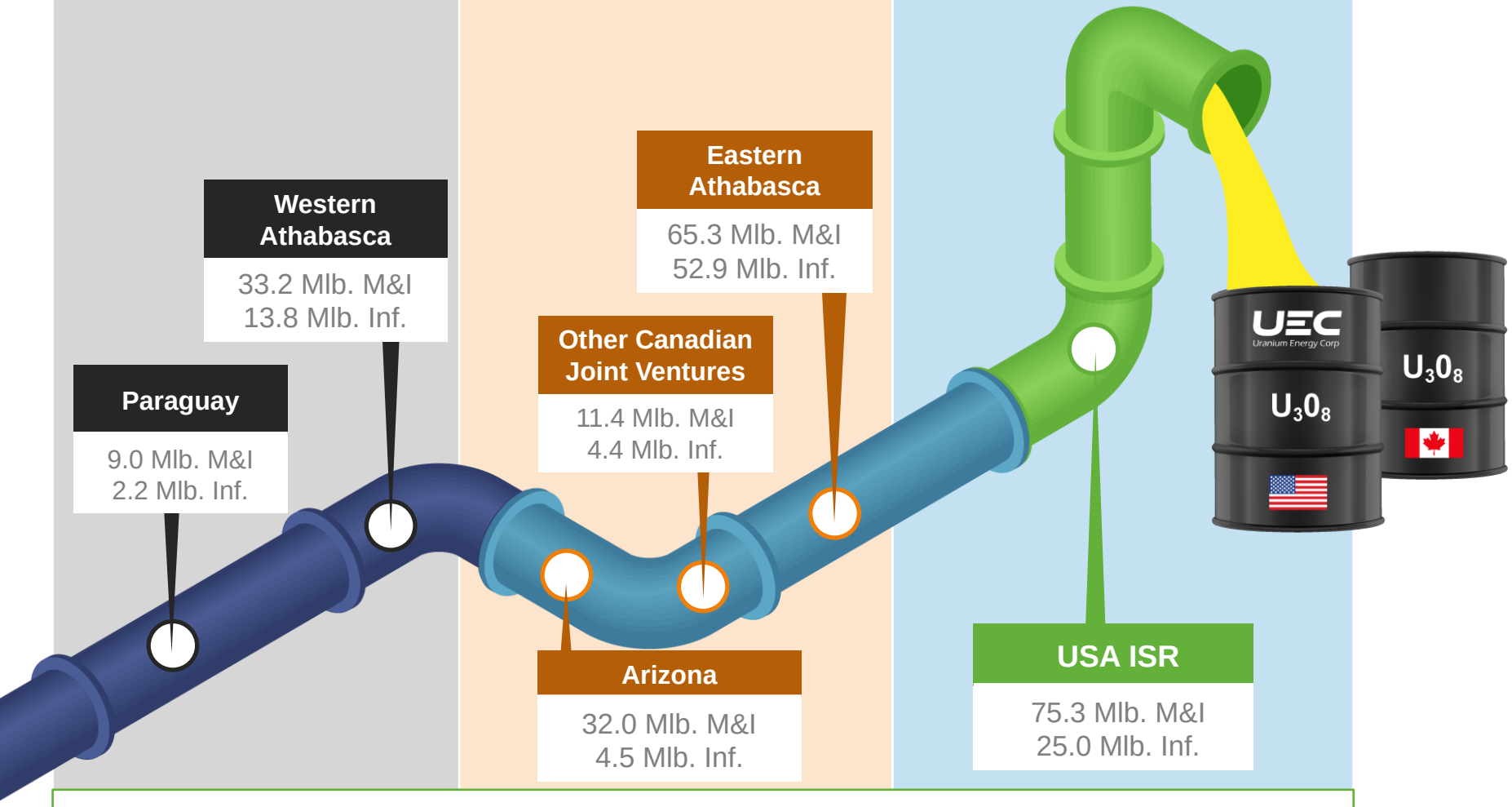
Paraguay
9.0 Mlb. M&I
2.2 Mlb. Inf.

Eastern Athabasca
65.3 Mlb. M&I
52.9 Mlb. Inf.

Other Canadian Joint Ventures
11.4 Mlb. M&I
4.4 Mlb. Inf.

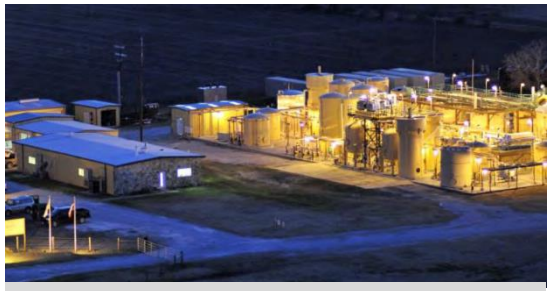
Arizona
32.0 Mlb. M&I
4.5 Mlb. Inf.

USA ISR
75.3 Mlb. M&I
25.0 Mlb. Inf.



328.9 Million lb. (226.2 M&I / 102.7 Inf.)(1)

Wyoming Hub & Spoke ISR Portfolio



Texas Hub & Spoke ISR Portfolio

- Multiple Production Hub Strategy
- Broad portfolio of grass roots and resource-stage projects to feed production pipeline

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UEC Wins Award from the U.S. Department of Energy to Supply 300,000 lbs. U_3O_8 at $59.50/lb. to the Strategic Uranium Reserve

- The U.S. Strategic Uranium Reserve was originally designed as a 10-year, $1.5 billion program
- Plan to help revitalize the domestic uranium and conversion industry
- The award is part of the initial $75 million authorized by Congress in 2020 to advance the U.S. Government's goal of supporting America's nuclear fuel supply chain
- The delivery was made in the first quarter of 2023
- The $17.85 M sale to DOE was concluded in the first quarter of 2023 with a 300,000 pound of delivery of unobligated U.S. origin U_3O_8

UEC U.S. domestic production pipeline with permitted TX and WY assets

HOBSON PLANT – TEXAS HUB & SPOKE OPERATIONS

Sanctions on Uranium Imports from Russia

Legislation to ban the import of Russian uranium into the United States was introduced on Feb 7, 2023 by the U.S. House Energy and Commerce Committee and by the U.S. Senate Energy and Natural Resources Committee with similar terms on March 9, 2023.

Members of the Senate committee sponsoring the legislation stated:

"The time is now to permanently remove all Russian energy from the American marketplace"

"It is absolutely imperative that we cut off all Russian imports, including uranium"

"Imports from Russia and its allies, Kazakhstan and Uzbekistan, account for nearly half of the uranium powering the United States' nuclear plants. This high level of dependence on foreign uranium was threatening our national interest and national security before Russia invaded Ukraine, now it's simply unacceptable"

The European Parliament passed a resolution with 489 votes on Feb 2, 2023 in favour that:

"calls for an immediate and full embargo on EU imports of Uranium from Russia and sanctions on Russia's Rosatom"

The ultimate resolution will fall to individual member states

Source: "Barrasso Leads Bill to Ban Russian Uranium Imports" Mar 17, 2023: https://www.barrasso.senate.gov/public/index.cfm/news-releases?ID=9270DA0E-3B0B-4CDE-B6FA-7D69E9B0A902

Physical Uranium Portfolio

Majority of drummed uranium purchased at spot prices below most producers' mining costs

Bolsters UEC balance sheet
as uranium prices appreciate and generates profits

Provides strategic inventory
to support M&A activities and responsiveness to sales opportunities

2.4 M lbs.

To be delivered at an avg. cost of $39.71/ lb. through Dec 2025

Cumulative as of January 31, 2023:

- **Purchased 3.12 M lbs. at avg. cost of $35.85/lb.**
- **Sold 2.55 M lbs. at avg. sales price of $50.19/lb. for $128M ($35.7M in gross profits)**
- **Inventory 570,000 lbs.**

U.S. warehoused uranium, ConverDyn facility in Metropolis, IL

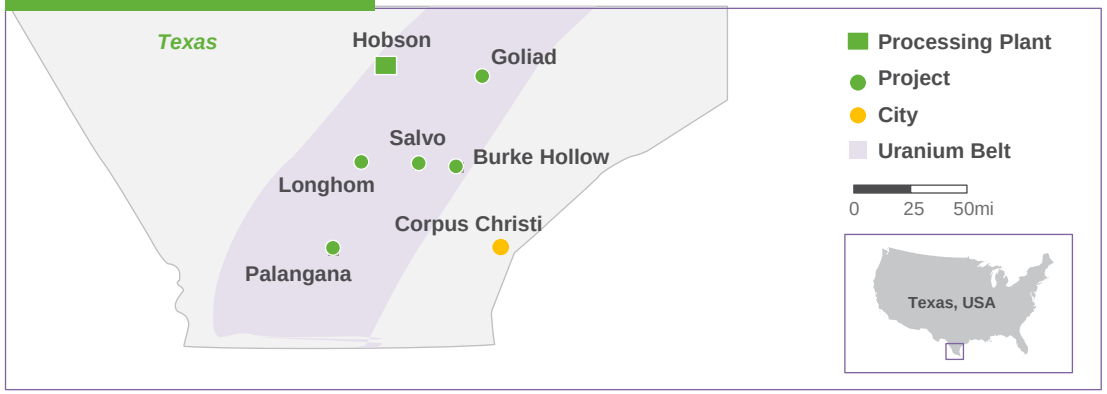
See UEC news releases dated Dec 19, Dec 20, 2022; The Company's quarterly report for the period ended Jan 31, 2023

U.S. ISR Production Platform

7 Fully Permitted Projects in Texas and Wyoming

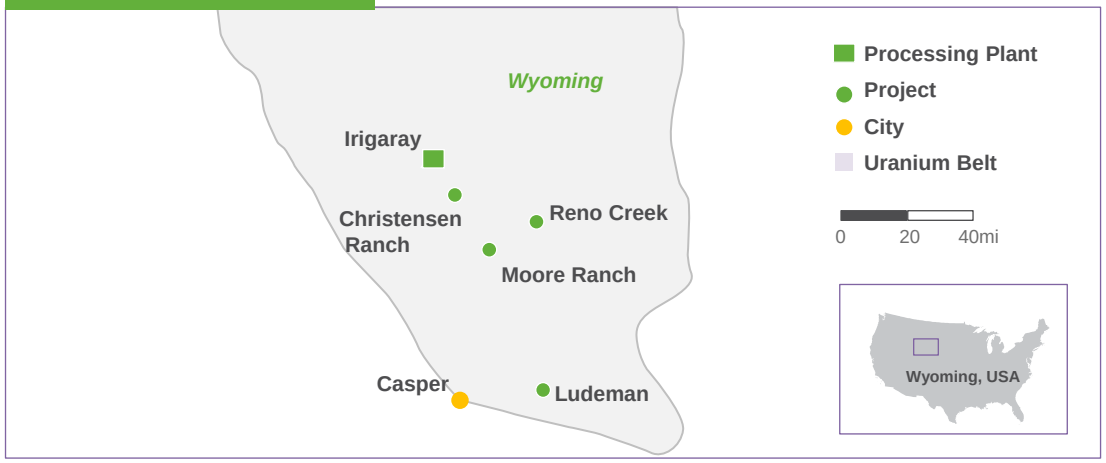
Texas Hub

9.1 M lbs. M&I | 9.9 M lbs. Inferred U_3O_8



Wyoming Hub

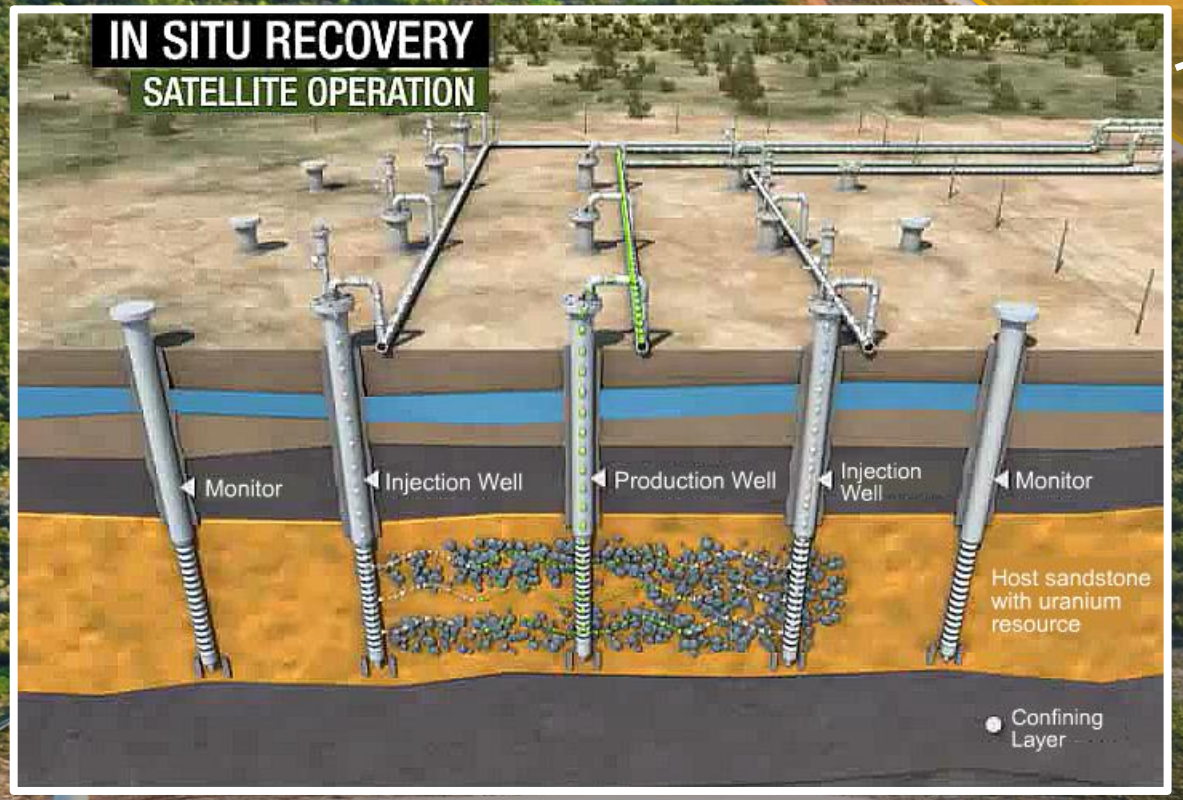
66.2 M lbs. M&I | 15.1 M lbs. Inferred U_3O_8



(1) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

In-Situ Recovery (ISR) Overview

Low Cost & Environmentally Friendly



Watch how the In Situ Recovery (ISR) Technology works

Click Here

UEC

UEC Acquires Uranium One Americas for $112 Million Cash

Transformative Acquisition › Creating America's Leading Uranium Mining Company

UEC + uraniumone™ investing in our energy

Highly Accretive Transaction

- Doubling production capacity by total number of permitted U.S. ISR projects, resources and processing infrastructure (1)
- Anticipated capital expenditures savings

Positioned to lead resurgence of U.S. uranium production

- Resulting Wyoming Hub & Spoke platform forms largest S-K 1300 uranium resource reported in the U.S.(2)
- Production re-start platform with fully permitted projects

Proven Production with Significant Past Investment

- 6 million lbs of historic ISR production
- Over $400 million of capital deployed by U1A since 2009 on the Wyoming projects

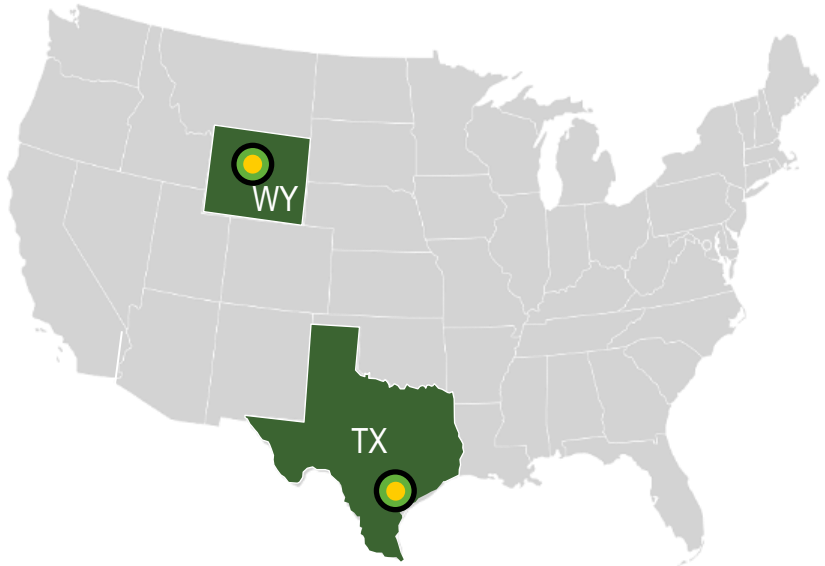
Resource Expansion Potential

- Dominant land package
- Adds ~100,000 acres across Wyoming's prolific Power River and Great Divide Basins

(1) See news release dated Apr 5, 2022. (2) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

UEC

Texas & Wyoming Hub & Spoke Platform *Fully Permitted*



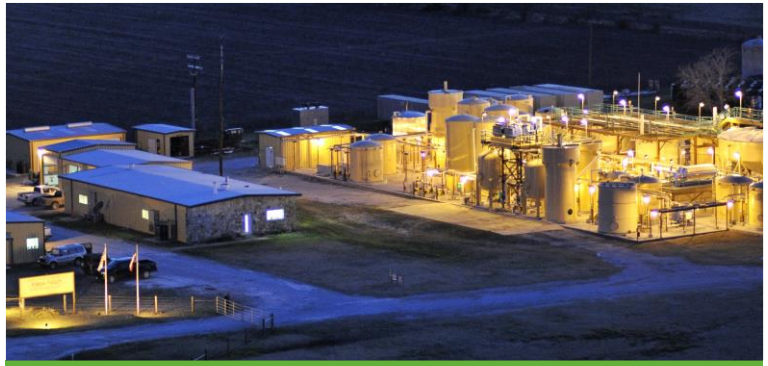
Wyoming Hub & Spoke ISR Portfolio

Irigaray Processing Plant
Licensed Production Capacity of 2.5 M lbs./year

7 satellite projects
(4 Permitted)

66.2 M lbs. M&I
15.1 M lbs. Inferred
U_3O_8 resources

The largest S-K 1300 uranium resource summary completed and filed to date in the U.S.



Texas Hub & Spoke ISR Portfolio

Hobson Processing Plant
Licensed Production Capacity of 4 M lbs./year

5 satellite projects
(3 Permitted)

9.1 M lbs. M&I
9.9 M lbs. Inferred
U_3O_8 resources

Burke Hollow ISR Project - the newest & largest ISR wellfield being developed in the U.S.

(1) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

Irigaray

One of the largest ISR central processing facilities in the U.S.

Reno Creek ISR Project

The largest permitted, pre-construction ISR uranium project in the U.S.

Irigaray & Christensen Ranch

Licensed Capacity of 2.5 M lbs. Per Year

15.5 M lbs. M&I and
0.14 M lbs. Inferred U_3O_8 Resources(1)

- One of the largest ISR central processing facilities in the U.S.
- Plant and infrastructure production ready - four fully installed wellfields on standby
- Resin Processing Agreement in place with 3rd party at Irigaray through 2024

Christensen Satellite Plant

Irigaray CPP

Header House MU7

Christensen Satellite Plant

(1) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

Reno Creek ISR Project

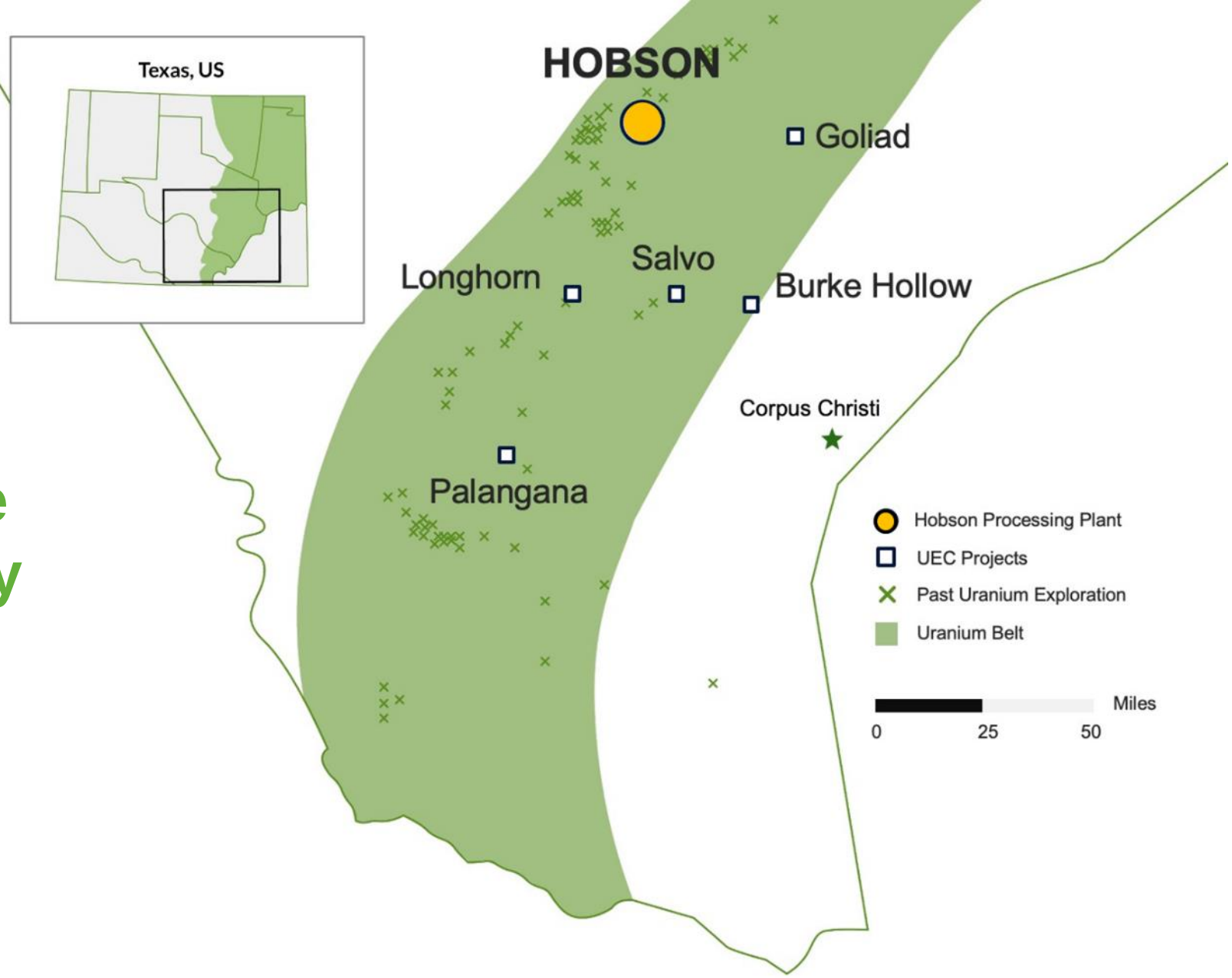
The largest permitted, pre-construction ISR uranium project in the U.S.

26 M lbs. M&I | 1.5 M lbs. Inferred U_3O_8[(1)]

- 45 miles by road from Irigaray Central Processing Plant
- Licensed for 2 M lbs./year
- Significant CAPEX savings expected
- Considerable ISR exploration and expansion potential
- Production permits in place

(1) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

Texas Hub & Spoke Production Strategy



Hobson is fully licensed and permitted

The Processing Plant has 4 M lbs. /year Licensed Production Capacity

Burke Hollow ISR Project, South Texas

The Newest & Largest ISR Wellfield Being Developed in the U.S.

2023 Production Area Development & Plans:

- ✓ Completed the installation of 106 monitor wells for Production Area Authorization 1 (“PAA-1”)
- ✓ Transitioned into additional exploration and delineation drilling within the 17,510-acre project to define additional production areas
- ✓ Baseline sampling of all production area monitor wells and a production area pump test have been completed
- ✓ The final authorization application to begin production has been prepared and submitted

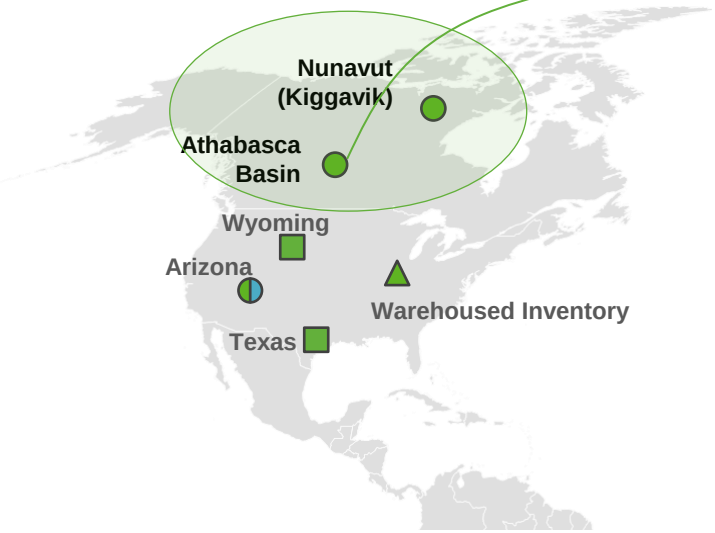
See news releases dated Nov 17, 2022, July 27, Jan 26, Apr 14, 2022, and Oct 28, 2021

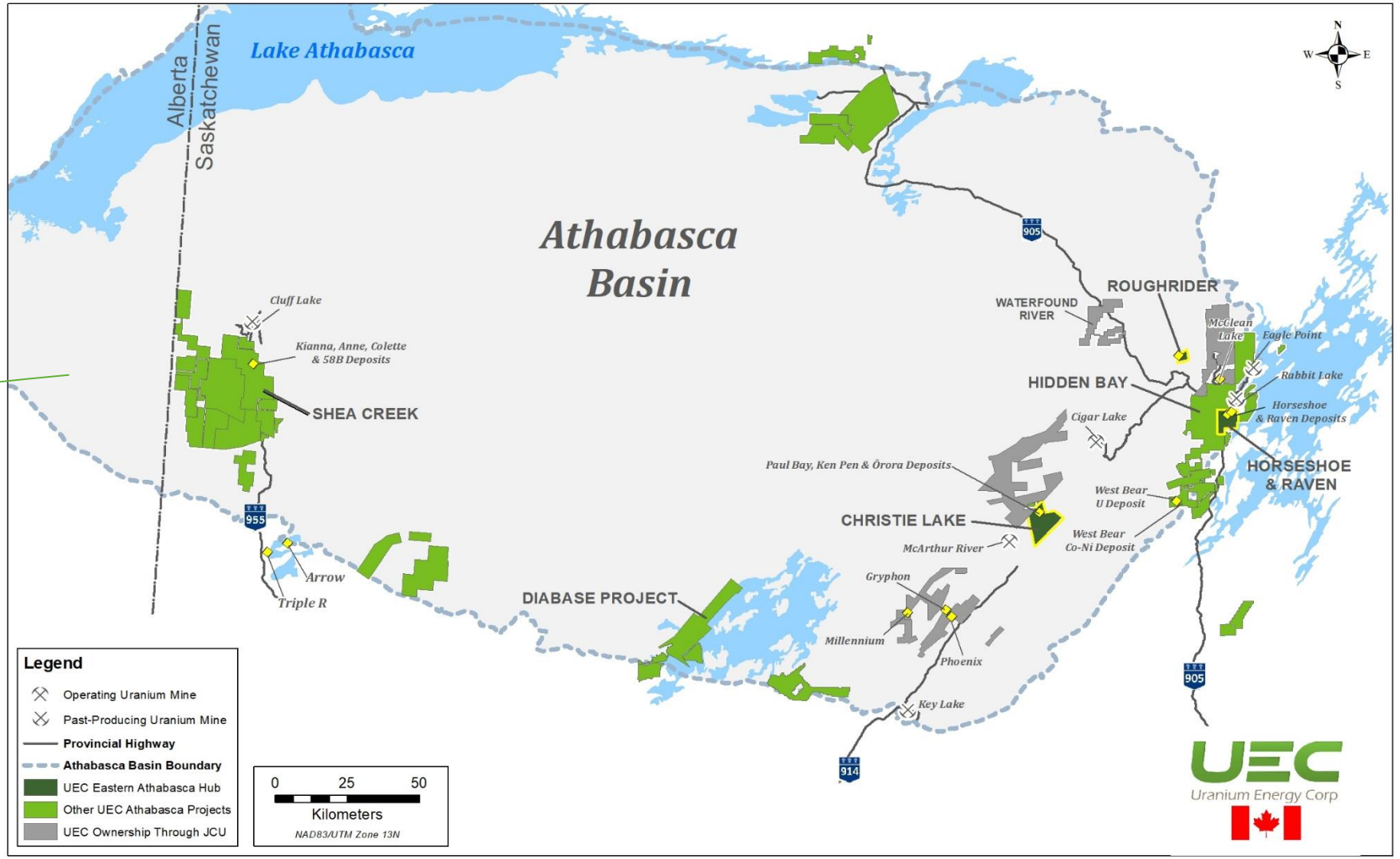
Scaling Up in Canada's High-Grade Athabasca Basin

After Cameco and Orano, UEC now controls the largest diversified resource base, hosted in multiple assets in Canada's Athabasca and Thelon Basins

109.9 Mlb.	**Attributable M&I U_3O_8 Resources (1)**
71.0 Mlb.	**Attributable Inferred U_3O_8 Resources (1)**

Does not include the Kiggavik, Wheeler River, or West Bear project resources



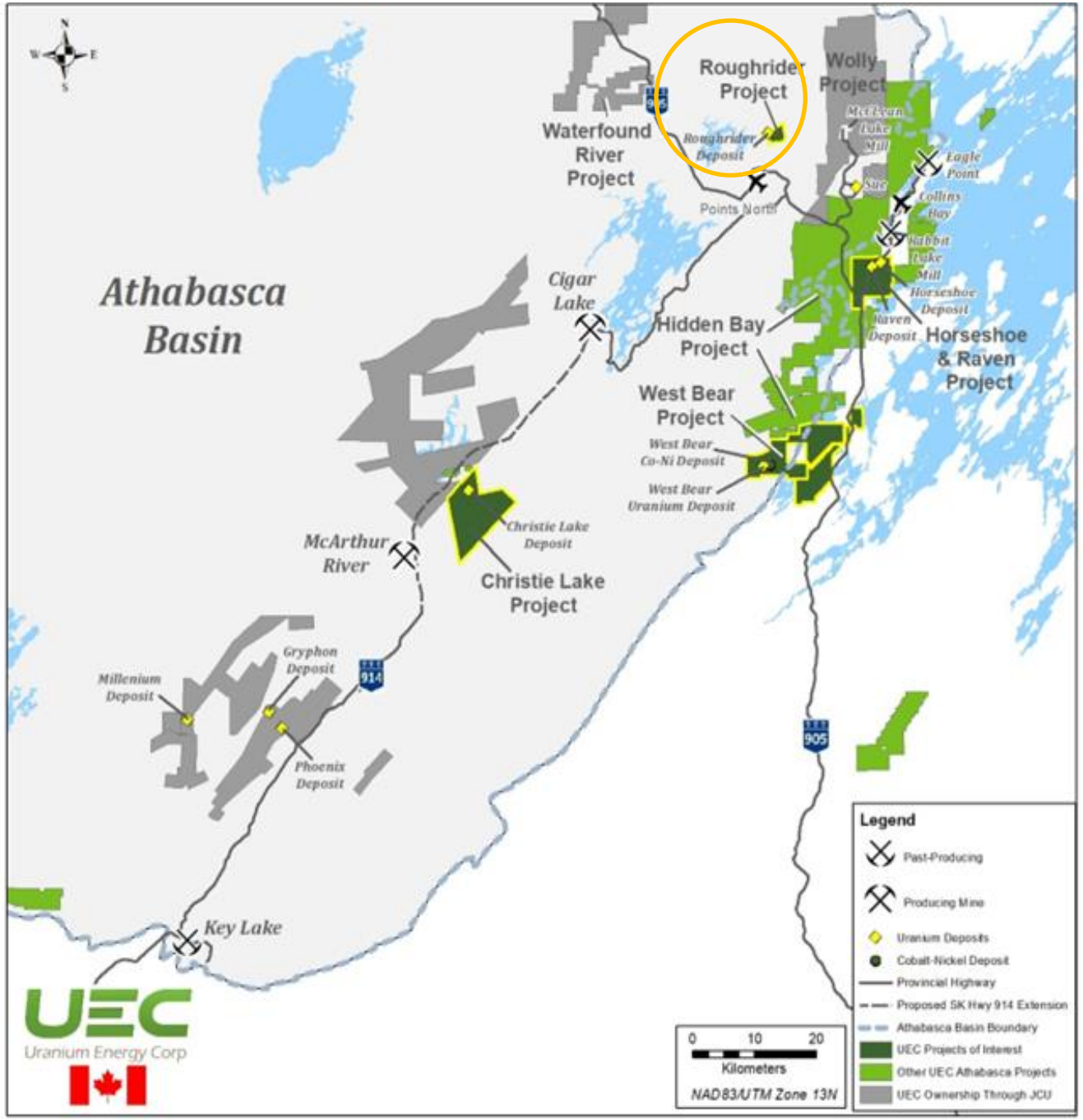


(1) Does not include the Kiggavik, Wheeler River, or West Bear project resources. Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR.

UEC Acquired the World-Class Development-Stage Roughrider Project from Rio Tinto

Total Consideration of $146.2 million
($82.1 M in Cash and $64.1 M in UEC Stock)[1]

- New S-K 1300 resource estimate[(2)]
- **27.8 M lbs. Indicated** resources grading 3.25% U_3O_8 in 389,000 tonnes and **36.0 M lbs. Inferred** resources grading 4.55% U_3O_8 Resources in 359,000 tonnes[(2)]
- 665 diamond drill holes (228,180 m.) of drilling completed on the Project by Hathor and Rio Tinto
- **Next step**: Commencing an initial assessment economic study and completing further delineation drilling to upgrade the current inferred resources to indicated



(1) UEC press release dated Oct 17, 2022, Dec 19, 2022 (2) UEC press release dated May 2, 2023

Advancing the Roughrider Project

100% Owned, Highest Grade, Advanced Uranium Project, Licensed for Toll Milling

May 2023: Commencing S-K 1300 Initial Assessment Economic Study and Environmental Baseline Program - Drilling to start in fall 2023

- **Significant prior investment by Rio Tinto and Hathor** - financial, engineering, community engagement, environmental and regulatory
- **Satellite to UEC's Eastern Athabasca Projects** Christie Lake and Horseshoe Raven, that could be co-milled in the future
- **Excellent Infrastructure:**
  - ✓ **Regional airport, road, facilities** < 6 km away
  - ✓ **High voltage power** < 20 km away
  - ✓ **Hydro-electric power** can reduce carbon intensity and footprint during the construction and operation
  - ✓ **Two mills licensed** for toll milling < 50 km by road


UEC's Roughrider Project, Saskatchewan, Canada


Points North Landing


Island Falls Power Station

(1) UEC press releases dated May 23, 2023 and Oct 4, 2022

UEC Advances Christie Lake in 2023

New High-Grade Deposit Along Trend From McArthur River

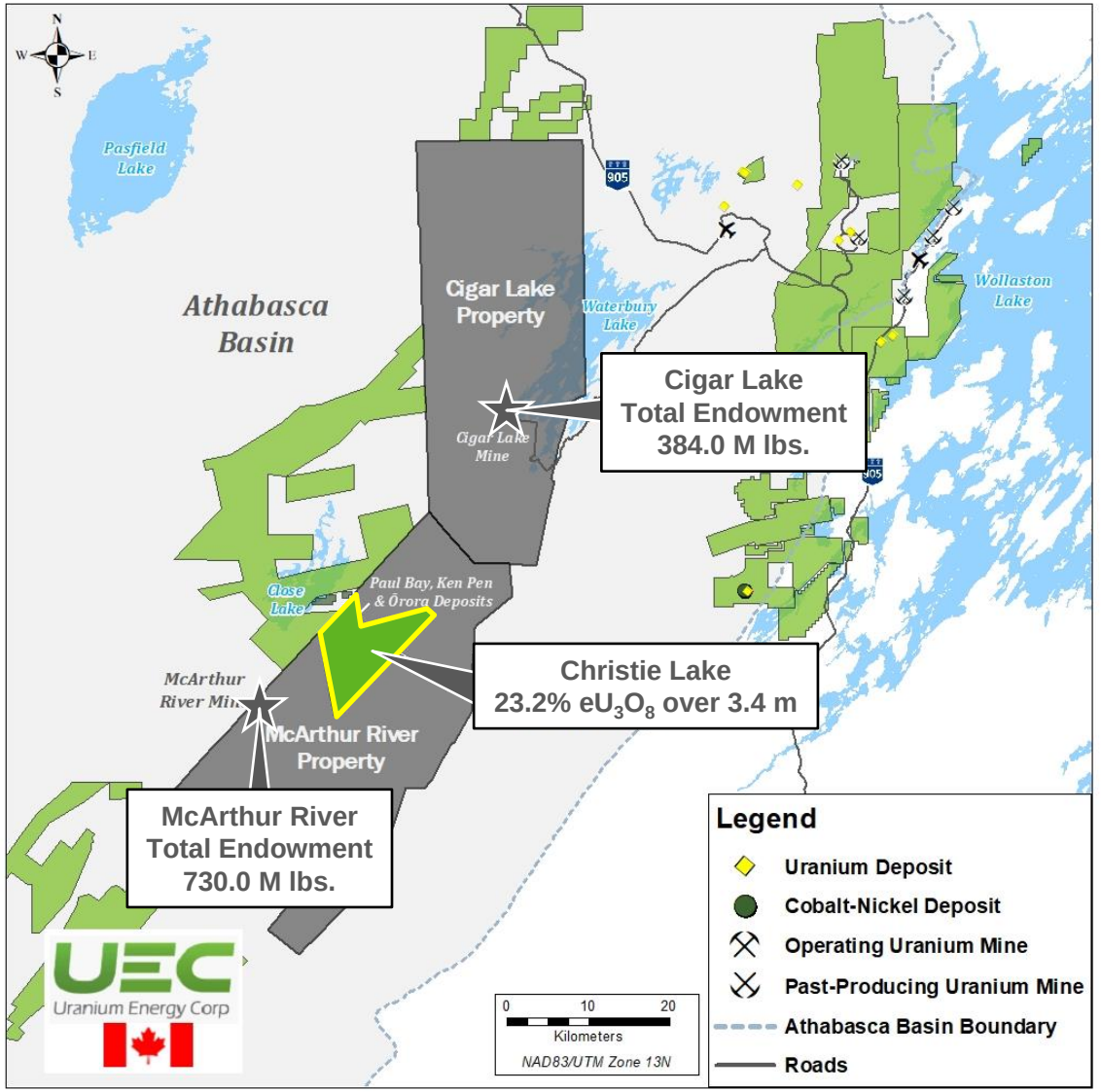
- Christie Lake is the only exploration project not controlled by Cameco and Orano along McArthur River – Cigar Lake Corridor
- 20.35 M lbs. U_3O_8 in three existing deposits before the discovery of Sakura Zone in 2022
- **2023: Drill program** further delineated the Sakura Zone with the high-grade discovery in drill holes CB-183-1 (26.16% eU_3O_8 over 3.8 m) and CB-178-1 (23.22% eU_3O_8 over 3.4 m)

CB-176A

68.7% eU_3O_8 over 2.1 m

CB-173

21.6% eU_3O_8 over 2.3 m

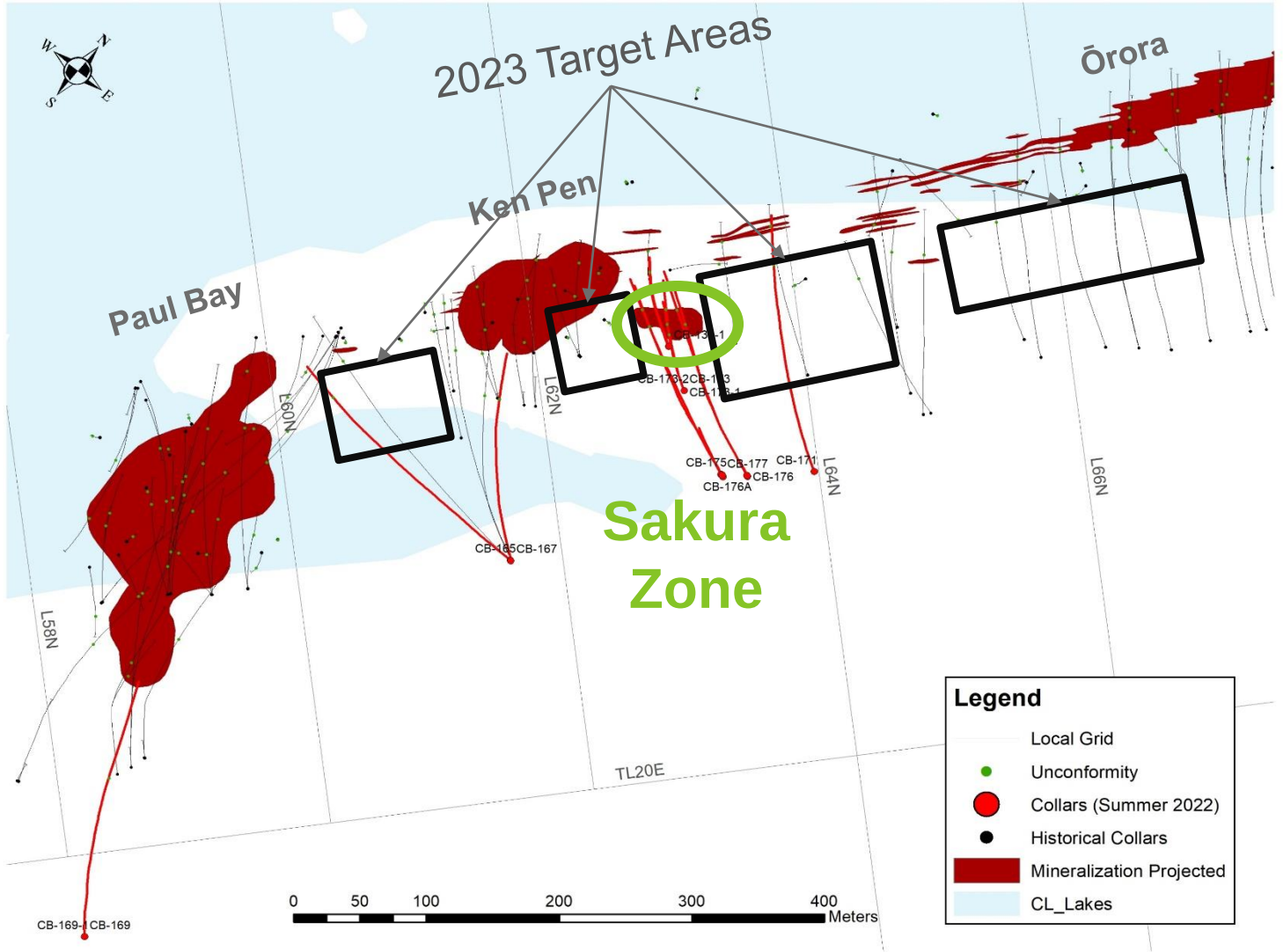


See UEC press releases dated Mar 6, 2023, Jan 23, 2023, and Oct 4, 2022

Christie Lake 2023 Program

Focused on Expanding Sakura Zone

- Sakura represents new mineralization that exploits a new trend at Christie Lake
- Primary focus was follow-up & expansion of new Sakura Zone mineralization
- First hole of 2023 winter program intersected 23.2% eU_3O_8 over 3.4 m, follow-up was 26.16% eU_3O_8 over 3.8 m
- Approx $3.0 million invested into Christie Lake exploration program
- ~12,400 m drilling so far in 2023 focused on delineation and expansion of Sakura
- Planning resource update to include Sakura Zone



See UEC press releases dated Jan 23, 2023 & Mar 6, 2023

Strong Joint-Venture Partnerships

Established Uranium Miners as Operators Allows UEC to Focus on Growth

Millennium – 69.9% Owner and Operator

- Millennium is a Feasibility Study stage project located between Cameco's McArthur River Mine and Key Lake Mill in the Athabasca Basin (Saskatchewan, Canada)
- Cameco's next global development project, CNSC licensing paused
- Hosts 75.9 M lbs. U_3O_8 of Indicated and 29.0 M lbs. U_3O_8 of Inferred resource (100% basis)[1]

Shea Creek – ~50.9% Owner and Operator
Kiggavik – ~66.2% Owner and Operator

Shea Creek

- Currently one of the largest undeveloped deposits in the Athabasca Basin
- Hosts 67.6 M lbs. U_3O_8 of Indicated and 28.1 M lbs. U_3O_8 of Inferred resources (100% basis)[2]

Kiggavik

- Kiggavik is a Feasibility Study stage project located in Nunavut, Canada
- Hosts 127.3 M lbs. U_3O_8 of historical Indicated and 5.4 M lbs. U_3O_8 of historical Inferred resource (100% basis)[3]

(1) Millennium resources as reported by Cameco on their website at https://www.cameco.com/businesses/uranium-projects/millennium/reserves-resources#measured_and_indicated as of December 31, 2021. Cameco has reported that the estimates have been prepared in accordance with the CIM Definitions Standards.

(2) TRS "2022 Technical Report on the Shea Creek Project, Saskatchewan" with an effective date of October 31, 2022, a copy of which is available under UEC's Corporate profile on EDGAR at https://www.sec.gov/edgar/searchedgar/companysearch. These resources are reported in accordance with the CRIRSCO definition standards adopted by the SEC in § 229.1304 (Item 1304) Individual property disclosure

(3) Kiggavik resources as reported by Orano in their 2021 Activities Report available on their website at https://www.orano.group/docs/default-source/orano-doc/finance/publications-financieres-et-reglementees/2021/orano-annual-activity-report-2021.pdf?sfvrsn=a2e56244_8 converted from tonnes U to pounds U3O8 and from %U to %U3O8. The reader is cautioned that neither UEC or UEX are aware whether Orano's reporting of resources conforms to NI 43-101 and CIM guidelines. These are treated by the UEX and UEC as historic resource estimates. There are no other estimates available to UEC or UEX.

UEC At a Glance

Member of the **Russell 2000® Index**

Cash, Equity and Inventory Holdings[1,2]	**$138.2 million, no debt**
Avg. Daily Vol. (3-mo)	**6,648,738**
Shares Outstanding	375.4 M
Warrants	4.8 M
Options + Stock Awards	9.9 M
Fully Diluted[1]	**390.1 M**
Recent Activity	**$2.59** As of May 31, 2023
Market Cap	**$972 M** As of May 31, 2023

Top Shareholders

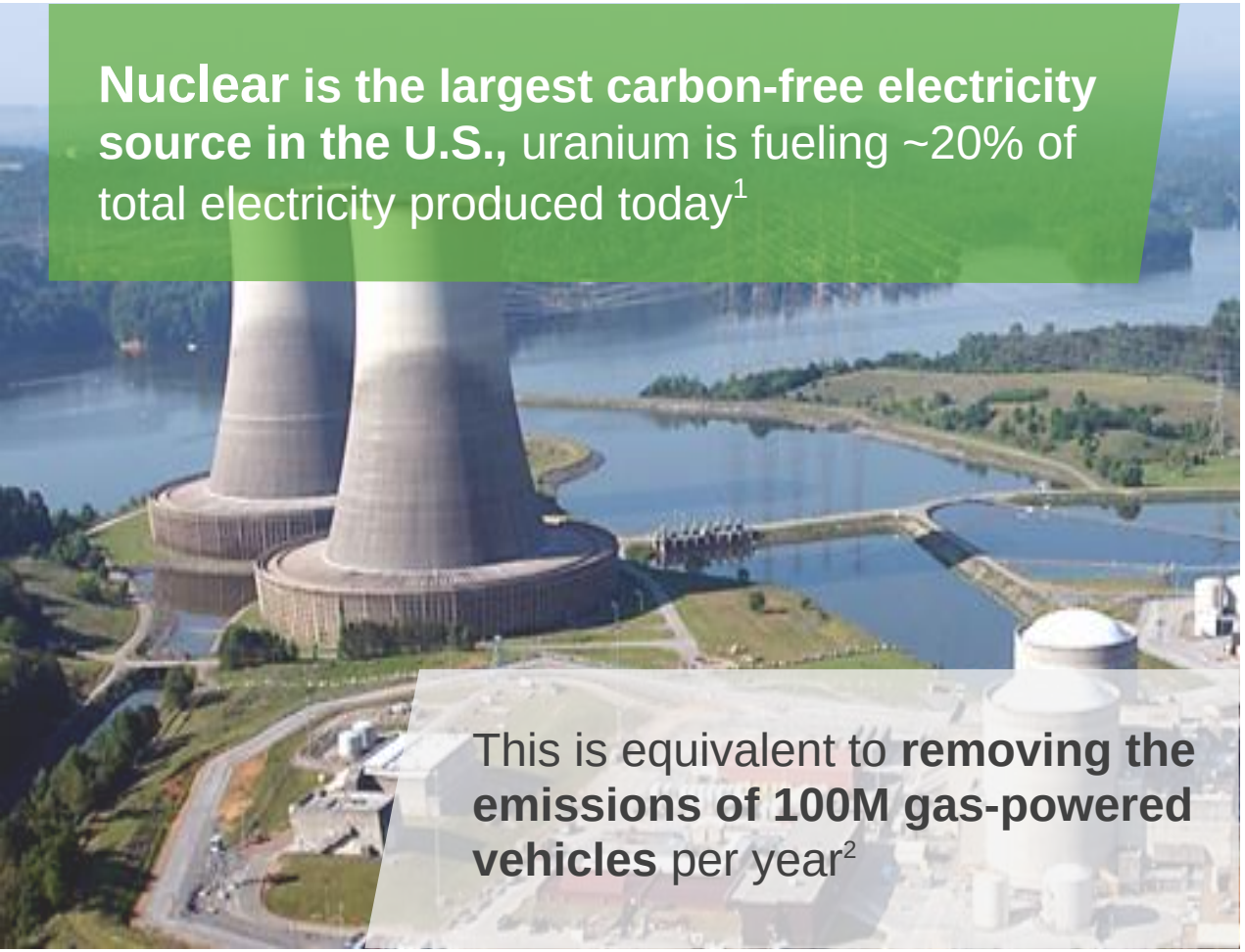
UEC Team, Blackrock, Vanguard Group, State Street, Fidelity, Northern Trust, UBS, CEF Holdings, Sprott, KCR Fund, Global X Management, and Rio Tinto

Analyst Coverage

Katie Lachapelle, Canaccord Genuity
Puneet Singh, Eight Capital
Heiko Ihle, H.C. Wainwright & Co.
Colin Healey, Haywood Securities Inc.
Joseph Reagor, ROTH Capital Partners
Justin Chan, Sprott Capital Partners

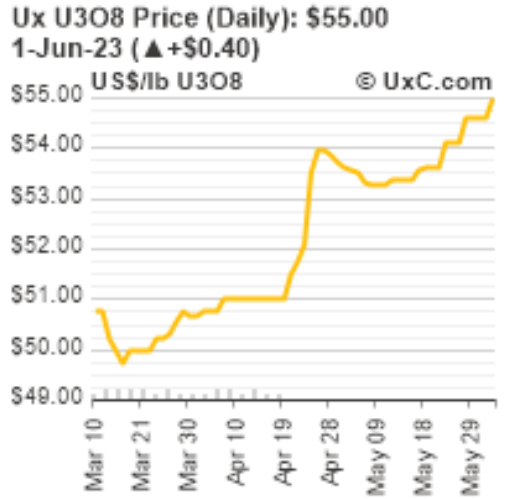
(1) The Company's quarterly report for the period ended Jan 31, 2023
(2) As of Jan 31, 2023, Physical holding included 571,000 lbs. of inventory

Investing in UEC Supports ESG Goals and a Low Carbon Future



Source: (1)(2) NEI.org (3) Leading research institutions: Harvard, MIT and the OECD (4) IAEA's Annual Report Oct 2022

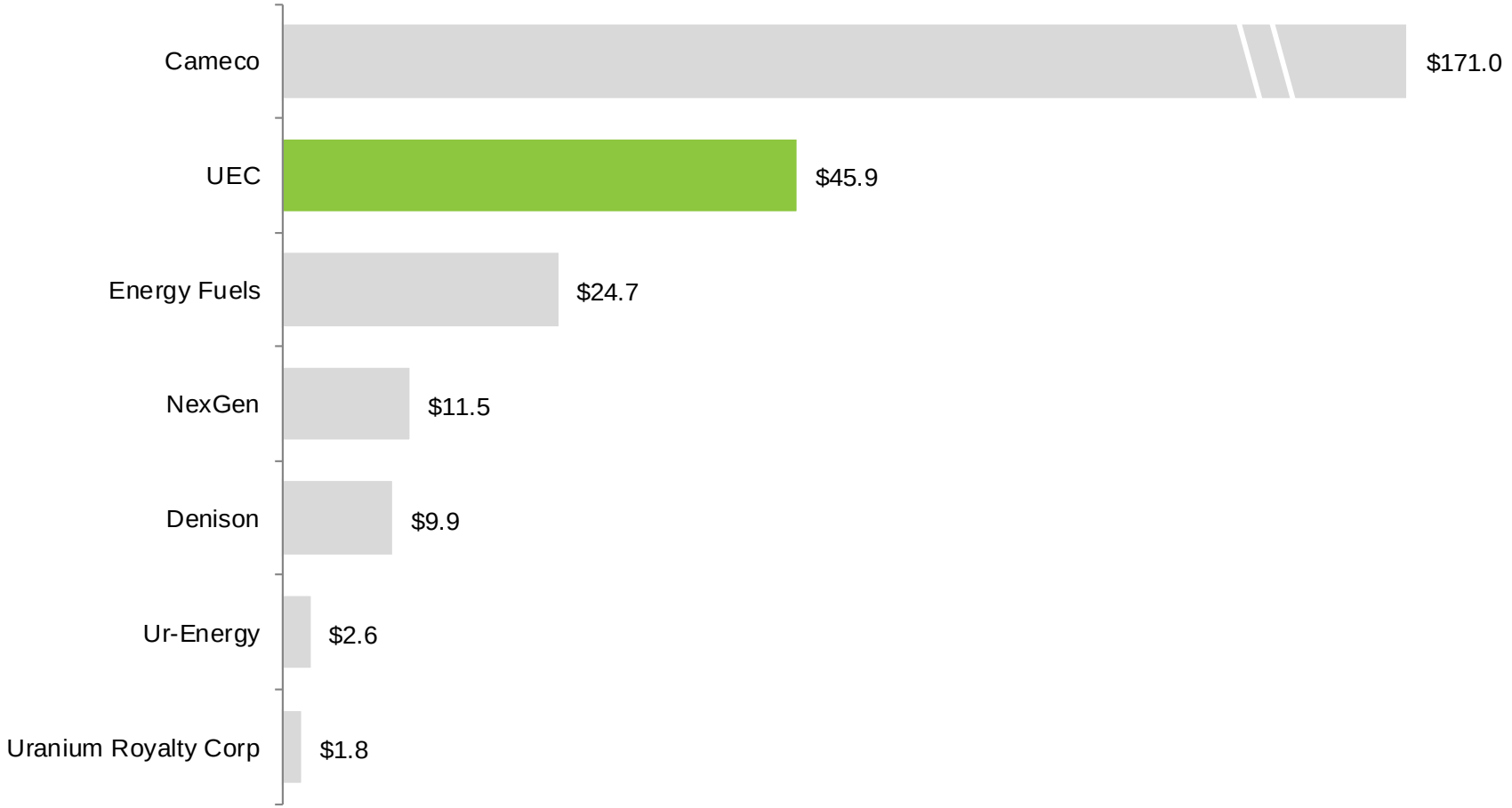
Fundamentals Favor Significant Price Appreciation – Prices Still Well Below Previous Highs and Global Production Cost



Source: (1) UxC, LLC: www.uxc.com June 1, 2023, Numerco (2) TradeTech

Strengthened Positioning and Liquidity Among Peer Group

1 Year Average Daily Traded Value – U.S. Listings ($ M)(1)



Source: FactSet

(1) Based on last 1 year of trading across U.S. listings

865 Years of Combined Experience in the Uranium Industry

Amir Adnani

President, CEO, Director

An entrepreneur, founding CEO of UEC, founder and Chairman of GoldMining Inc., with extensive experience building natural resource companies.

Spencer Abraham

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

39 years of experience in senior roles with uranium majors, Cameco, Uranium One, and Kazatomprom. President of Uranium Producers of America and former Chair of the World Nuclear Fuel Market.

Robert Underdown

VP of Production - Texas

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

Donna Wichers

VP of Wyoming Operations

Former COO and board member of Uranium One Americas. Over 40 years of experience in senior roles with ISR and conventional uranium mines in the U.S.

F. P. "Butch" Powell

VP of Marketing and Sales

More than 30 years' experience in the nuclear fuel industry - also serving as Chair of the Nuclear Energy Institute's Fuel Suppliers Committee

James Hatley

VP of Production - Canada

Over 25 years of mining experience incl. uranium and base metals mine development, construction, and operations. Led construction for Vale, developed McArthur River and Cigar Lake for Cameco Corp.

Chris Hamel

VP of Exploration - Canada

Over 20 years of experience in uranium exploration in North America and the Athabasca Basin

Andy Kurrus

VP of Resource Development

Over 30 years experience with uranium exploration in the U.S.

Craig Wall

VP of Environmental, Health & Safety

Over 15 years of permitting ISR projects in the U.S. ESG project manager. Chairman of Texas Mining & Reclamation Association uranium sub-committee.

Investment Summary

- Total resources of 328.9 M lbs. U_3O_8 (226.2 M&I / 102.7 Inf.)[1]
- Two Central Processing Plants in Wyoming and Texas with the largest resource base of fully permitted ISR projects of any U.S. based producer
- Advancing the High-grade Roughrider Project with Initial Assessment Economic Study & Environmental Baseline studies underway
- Physical uranium program includes 2.4 M lbs. remaining contracted uranium purchases at avg. cost $39.71/lb. through to Dec 2025[2]
- $138.2 million of cash and liquid assets & debt free balance sheet[3]
- Geopolitical events and energy independence are placing a premium on North American supply
- Undervalued relative to peers on a price to net asset value basis

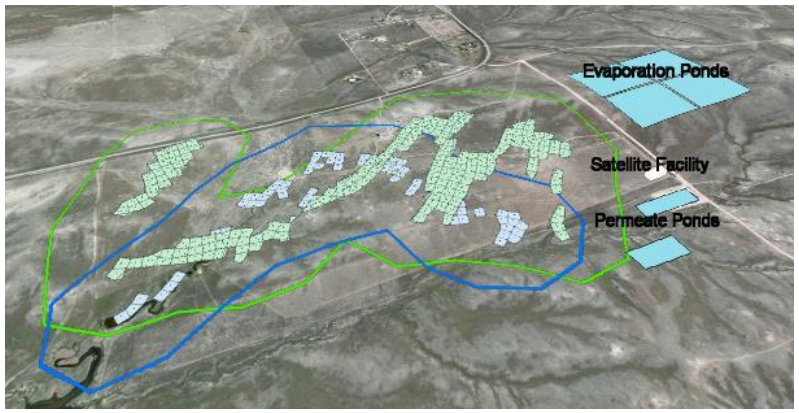
(1) Does not include the Kiggavik, Wheeler River, or West Bear project resources. See Disclaimer on slide 2 (2) See UEC news release dated Dec 19, 2022, and the Company's quarterly report for the period ended Jan 31, 2023. Cumulative inventory sales of 2,550,000 lbs. which is part of the contracted 5.8 M lbs. physical uranium at approx. $50.19/lb avg cost with multiple deliveries between Mar 2021 to Dec 2025
(3) The Company's quarterly report for the period ended Jan 31, 2023

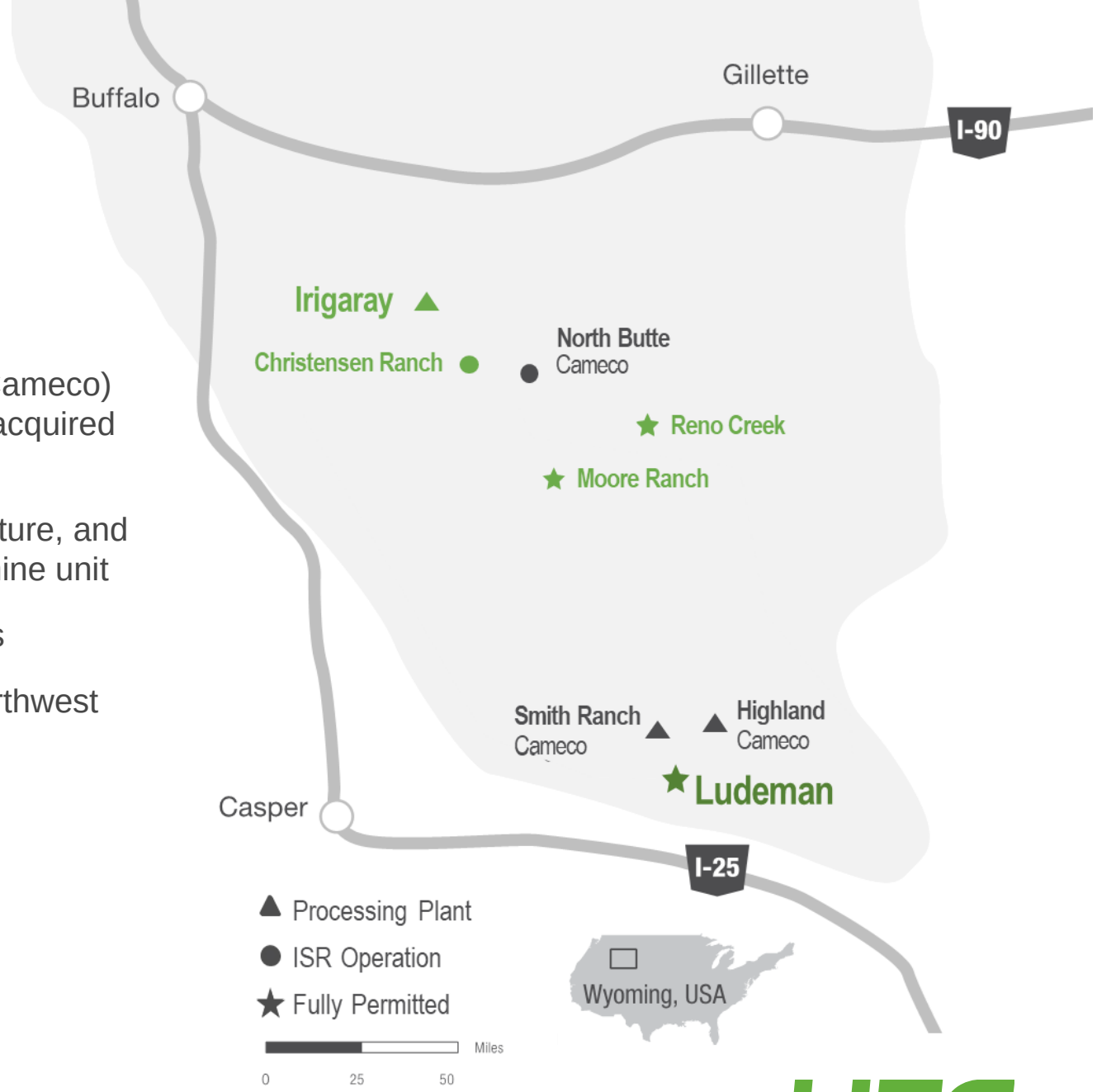
Ludeman ISR Project

Permitted, Construction Ready

9.7 M lbs. M&I | 1.3 M lbs. Inferred U_3O_8(1)

- Most of the project area was held by Power Resources (Cameco) until 2003, after which Energy Metals (precursor to U1A) acquired the properties
- Engineering completed for satellite plant facility, infrastructure, and evaporation ponds, with mine design completed for first mine unit
- Additional exploration upside along known uranium trends
- Satellite operation to Irigaray, 120 miles by road to the northwest





(1) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

Moore Ranch ISR Project

Permitted, Construction Ready

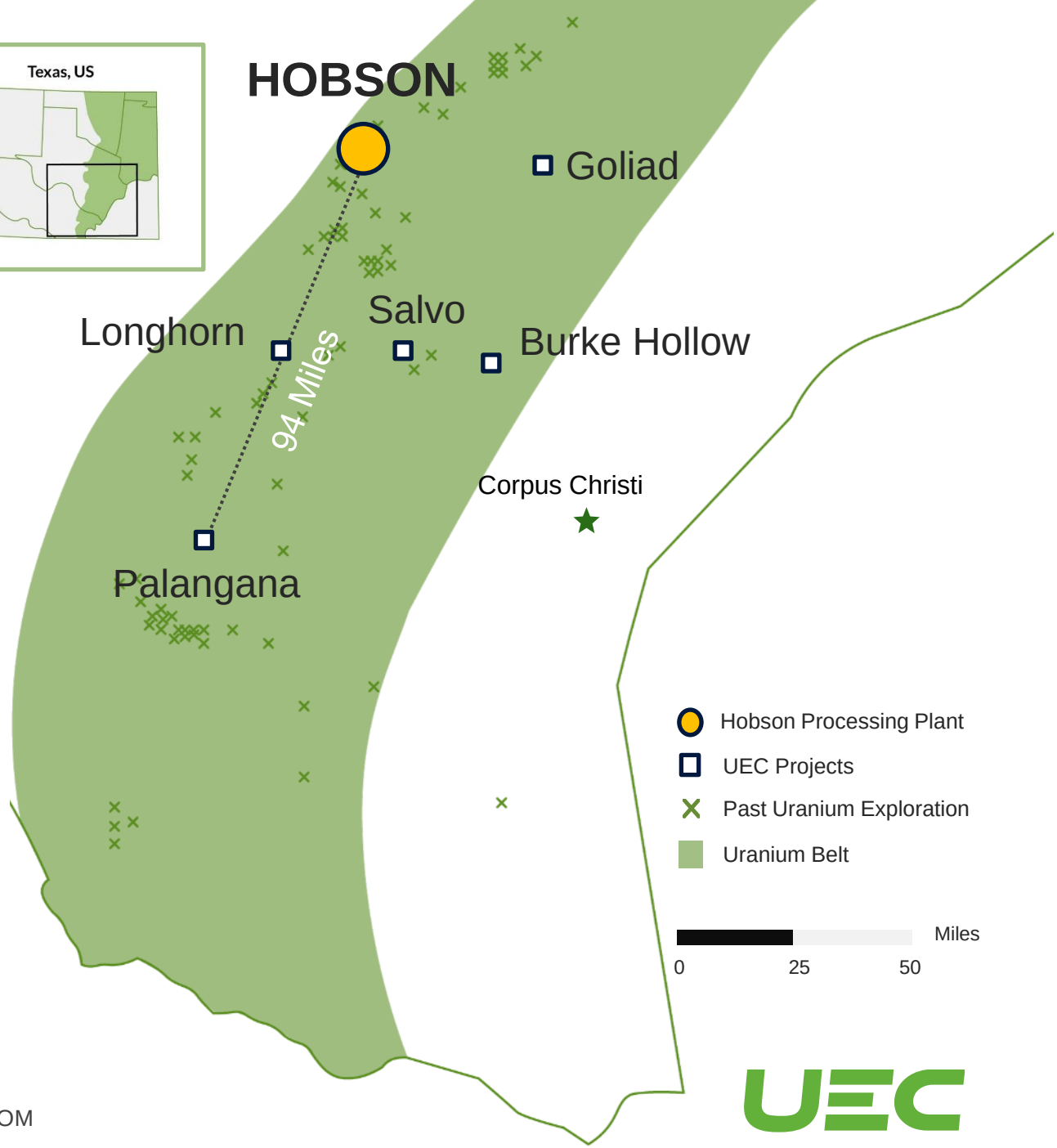
3.21 M lbs. M&I | 0.04 M lbs. Inferred U_3O_8(1)

- Fully permitted for 3 M lbs./yr full processing plant, although will be constructed and operated as a satellite to Irigaray CPP
- Delineation drilling and wellfield pattern design complete
- Pilot operations to determine wellfield flow conditions are successful
- Additional exploration upside along known uranium trends
- Satellite operation to Irigaray, 55 miles by road to the northwest

(1) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

Palangana ISR Mine
First Producing Mine
Proof of Concept

$10M Initial CAPEX	6 months construction timeline
Production Ready	• Low cash cost of $21.77/lb. during operation • Fully permitted incl. expanded mine permit • Received 10-year renewal permits in 2019
Similar Costs for Future Projects	• The major permits for production have been issued for Goliad and Burke Hollow



Burke Hollow ISR Project, South Texas

Advancing Towards Uranium Extraction

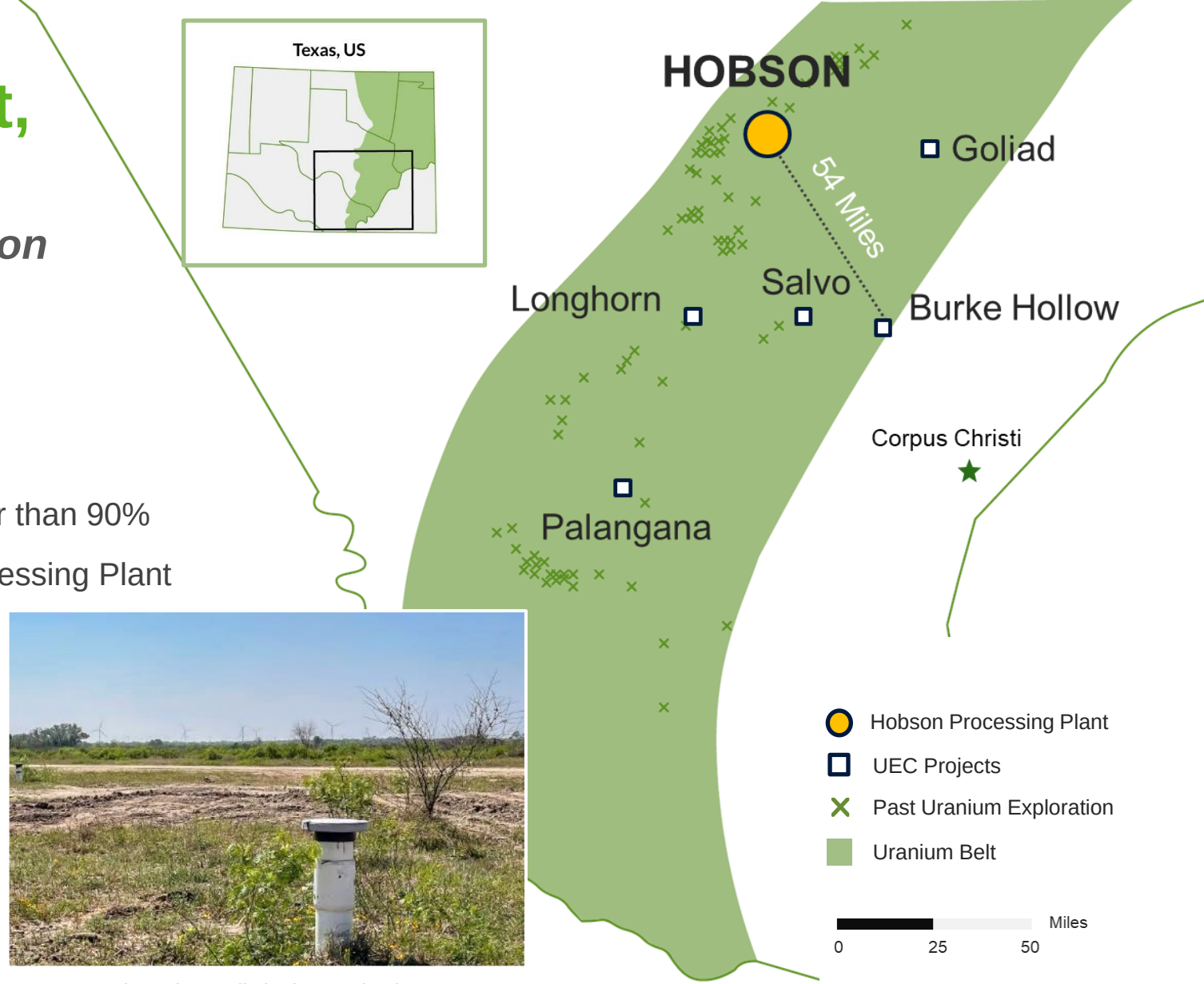
2.32 M lbs. M&I and
4.86 M lbs. Inferred U_3O_8 Resources(1)

- Discovery of six trends since 2012
- Leach amenability testing indicates recovery greater than 90%
- ~20,000 acres located ~50 miles from Hobson Processing Plant
- 50% of the property unexplored

Final permits issued:

- ✓ Mine Production Area
- ✓ Two Class I disposal wells
- ✓ Aquifer Exemption
- ✓ Radioactive Materials License

Cased monitor wells in the Production Area 1, at Burke Hollow Project



See news releases dated July 27, Jan 26, Apr 14, 2022, and Oct 28, 2021.

(1) Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

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	SK-1300 Resource (M lbs)
Yuty	Cue Resources / Cameco	Exploration / Development	8.96 M lbs. in 9.074 Mt grading 0.049% U_3O_8 Indicated 2.20 M lbs. in 2.73 Mt grading 0.040% U_3O_8 Inferred(1)

Project	Historic Operator	Stage	Exploration Target (M lbs)
Oviedo	Anschutz Corp	Exploration	23 – 56 M lbs. in 28.9 - 53.8Mt grading 0.04% to 0.052% U_3O_8(2)

(1) See news release dated July 20, 2022; refer to the SK-1300 TRS filed on July 19, 2022, on SEDAR and EDGAR
(2) Refer to slide 2 for definition

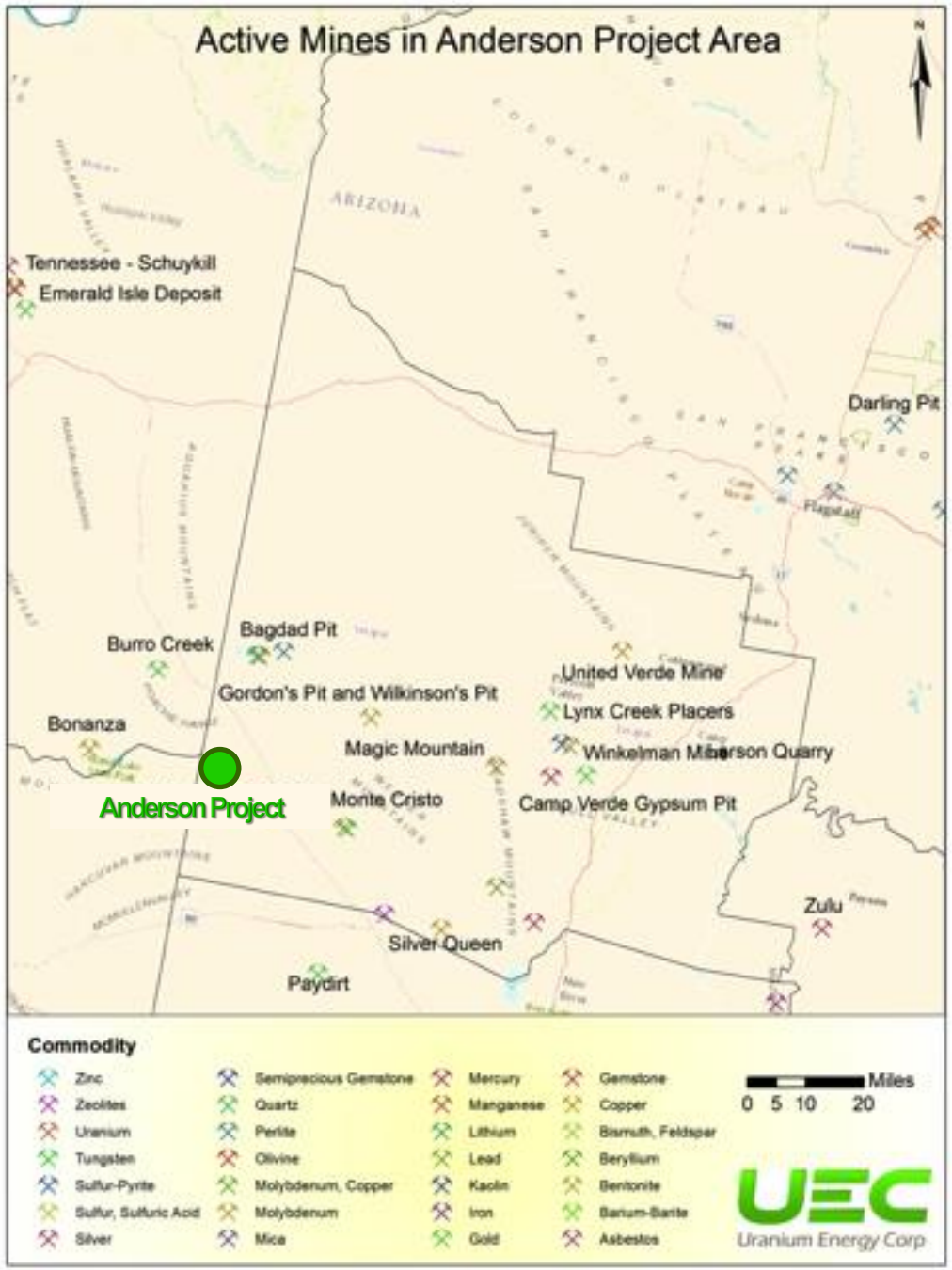
U.S. Conventional Mining

Anderson Project – Arizona

A Large U.S. Resource	S-K 1300 Compliant Resource[1] ▪ **Indicated Resource**: 32.05 M lbs. within 16.17 Mt, avg. grade of 0.099%
8,268 Acres	Project located ~75 miles northwest of Phoenix, AZ
History	Between 1955-1958 with ~$40M spent by previous operators, including Urangesellschaft
Extensive Work	Feasibility studies, milling studies, and hydrological reports previously completed by third parties

Workman Creek Project – Arizona

A Large U.S. Resource	S-K 1300 Compliant Resource ▪ **Inferred Resource**: 4.459 M lbs. within 1.98 Mt, avg. grade of 0.113%
3,620 Acres	• Located within Gila County, in the central portion of the • State of Arizona, USA • Consists of 183 unpatented lode mining claims
History	Historic Operators include Wyoming Minerals Corp ("WMC"), a subsidiary of Westinghouse (1970-80's), Cooper Minerals Inc.(2004-05) and Rodinia Minerals (2005-10).
Extensive Work*	400 exploration and development holes, geological mapping, regional & detailed geochemical, petrographic, mineralogical paragenetic, metallurgical studies, and geophysical surveys which culminated in a positive feasibility study



(1) Company's news release dated July 13, 2022

Nuclear Energy

Clean, Safe, Reliable & Economic

Perfect Compliment to Renewable Wind and Solar

Saves Lives and Improves Quality of Life

Reactor Demand Significantly Exceeds Primary Production

2023 Global[1]

Demand expected ~ 194 M lbs. | Production expected ~ 146 M lbs.
Production gap is ~ 50 M lbs. below requirements

Cumulative gap:[1]
In 2025 is >105 M lbs. by 2033 is ~435 M lbs.

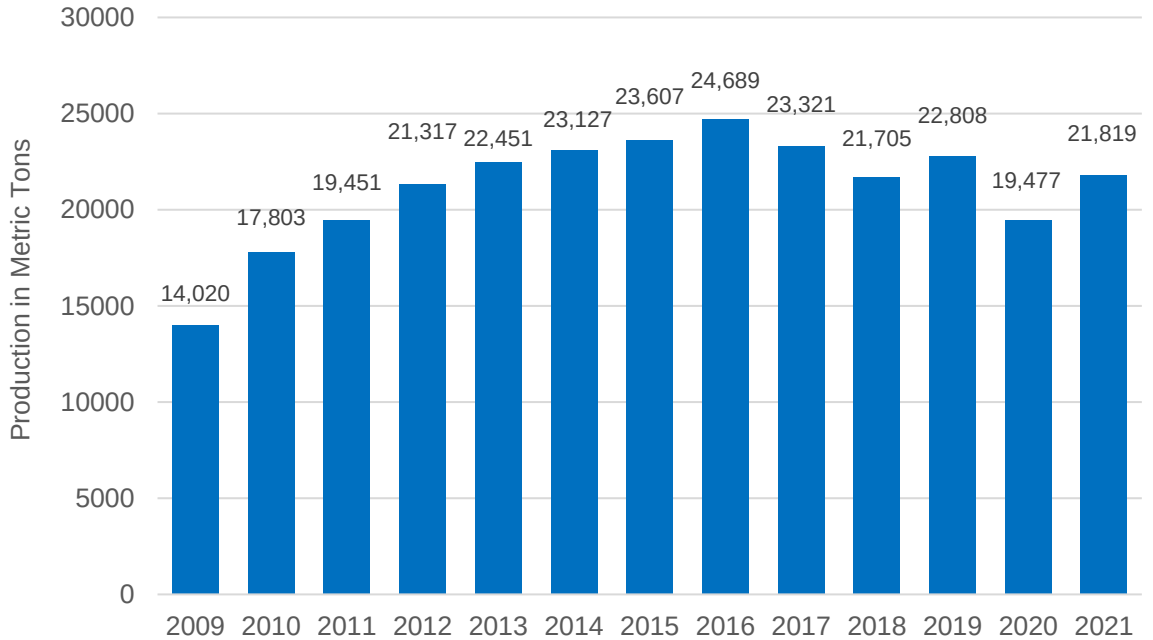
U.S. Uranium Production Needed to Fill Gap

2023 U.S. Demand – 45.7 M lbs.[2]

Former Soviet Union Production Region:[2]

Kazakhstan - 54.6 M lbs.
Uzbekistan – 8.8 M lbs.
Russia – 7.7 M lbs.

Uranium mine production in Kazakhstan from 2009 to 2021 (in metric tons)



Source: (1) UxC Market Outlook Q1 2023 (2) World Nuclear Association 2022

Robust Nuclear Power Growth –
More Than a Doubling of Nuclear Generation by 2050[11]

Global investments in nuclear energy generation are projected to average well over $100 B per year through mid-century[8]

436	59	69	3.1%
Operable Reactors Worldwide*	Units Under Construction*	New Reactors Connected since 2013**	CAGR Uranium Demand Growth[1] Expected (2021-2041)

CHINA approves 6 new reactors[9] and is planning for 70 GW of installed nuclear capacity by 2025, at least 150 new reactors in the next 15 years[2]

SOUTH KOREA incoming government is reversing the country's nuclear phaseout – in the new plan Nuclear energy will account for 35% of South Korea's electricity generation by 2036[7]

BULGARIA energy strategy includes 4 new nuclear reactors[12]

INDIA plans for 21 new reactors by 2031; 10 new plants over next 3 years[5]

JAPAN 33 operable reactors. Energy Plan targeting 20-22% nuclear power, nuclear deemed essential to achieve net-zero target by 2050. The majority of Japanese support restarting idled nuclear reactors for the first time in over a decade[6]

U.A.E. completed 3 reactors; 1 unit under construction[3]

RUSSIA is building 36 reactors in China, India, Bangladesh, Turkey, Egypt, Iran, Finland, Belarus, Slovakia, Armenia, Uzbekistan and Hungary

FINLAND New survey from Finnish Energy reveals that support for nuclear is higher than ever[10]

U.K. upgrading nuclear fleet to new advanced reactors - wants 25% of its electricity from nuclear power, signals a significant shift in the country's energy mix

FRANCE to build 6-14 new reactors[4]

U.S. has maintained a 20% market share for 30 years with power uprates and efficiency = to 32 new reactors – A Stealth Growth Story!

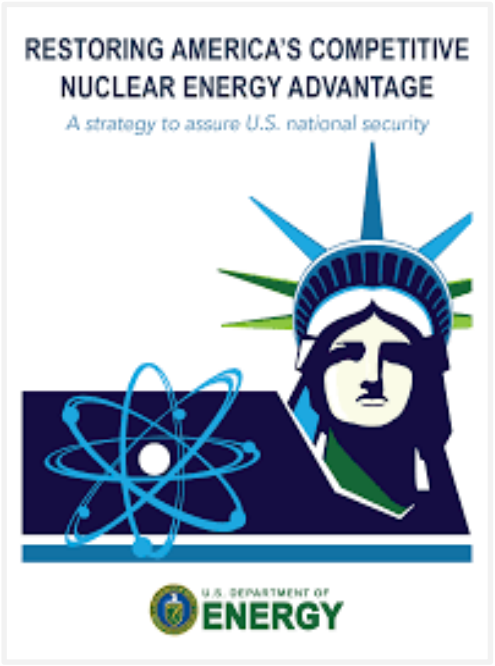
Source: (*)WNA June 1, 2023 (**) IAEA PRIS June 1, 2023; (1) WNA Fuel Report Apr 2022; (2) South China Morning Post Mar 24, 2022; Bloomberg Green Nov 2, 2021; (3) WNN; NEI Dec 2020, Mar 2021 (4) France 24, Feb 10, 2022 (5) Bloomberg Mar 28, 2022 (6) Power-Technology.com Mar 2022; WNN Feb 21, 2023 (7) WNN Jan 12, 2023 (8) NEI.org - United Nations IPCC Report, Apr 2022 (9) AsiaNikkei.com, Apr 22, 2022 (10) TVO.FI May 13, 2022 (11) WNN Oct 27, 2022 (12) WNN Jan 19, 2023

Nuclear Power is Critical to U.S. Energy

Largest Source of Carbon-Free Power Generation and Electricity

Virtually No U.S. Uranium Production - Despite operating the world's largest nuclear reactor fleet

Bi-Partisan Support – All-time high support with Democrats and Republicans now both in favor of nuclear energy



Biden Administration wants Congressional support to revitalize domestic fuel cycle - end U.S. reliance on nuclear fuel from Russia for existing and new advanced reactors. Strategic Uranium Reserve would likely be rolled into the new program. HALEU already appropriated $400 million – Industry Consortium formed.

UEC Wins $17.85M Supply Contract Award to Supply the U.S. Uranium Reserve

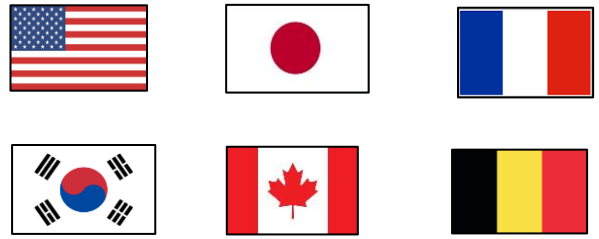
Bipartisan Spending Bills Signed Into Law that provides a $6B nuclear credit program for qualifying nuclear plants with priority given to reactors using uranium produced in the United States. Production Tax Credits have also been granted to preserve all existing nuclear capacity with profound results.

The U.S. has set a goal to reach 100% carbon pollution-free electricity by 2035 –
"We are really standing at the dawn of a new nuclear age...nuclear is a critical, clean, baseload power (US Energy Secretary Jennifer Granholm)[1]

Source: (1) WNN, Nuclear leaders issue call for action from G7, April 17, 2023

Reversal of Early Retirements - Plant Life Extensions - Uprates

- **Nuclear phase-outs or reductions are being abandoned**
- **License renewals – Operational extensions to 80 years**
- **Power uprates – Equivalent to 8 new, large-scale reactors in the U.S. alone**

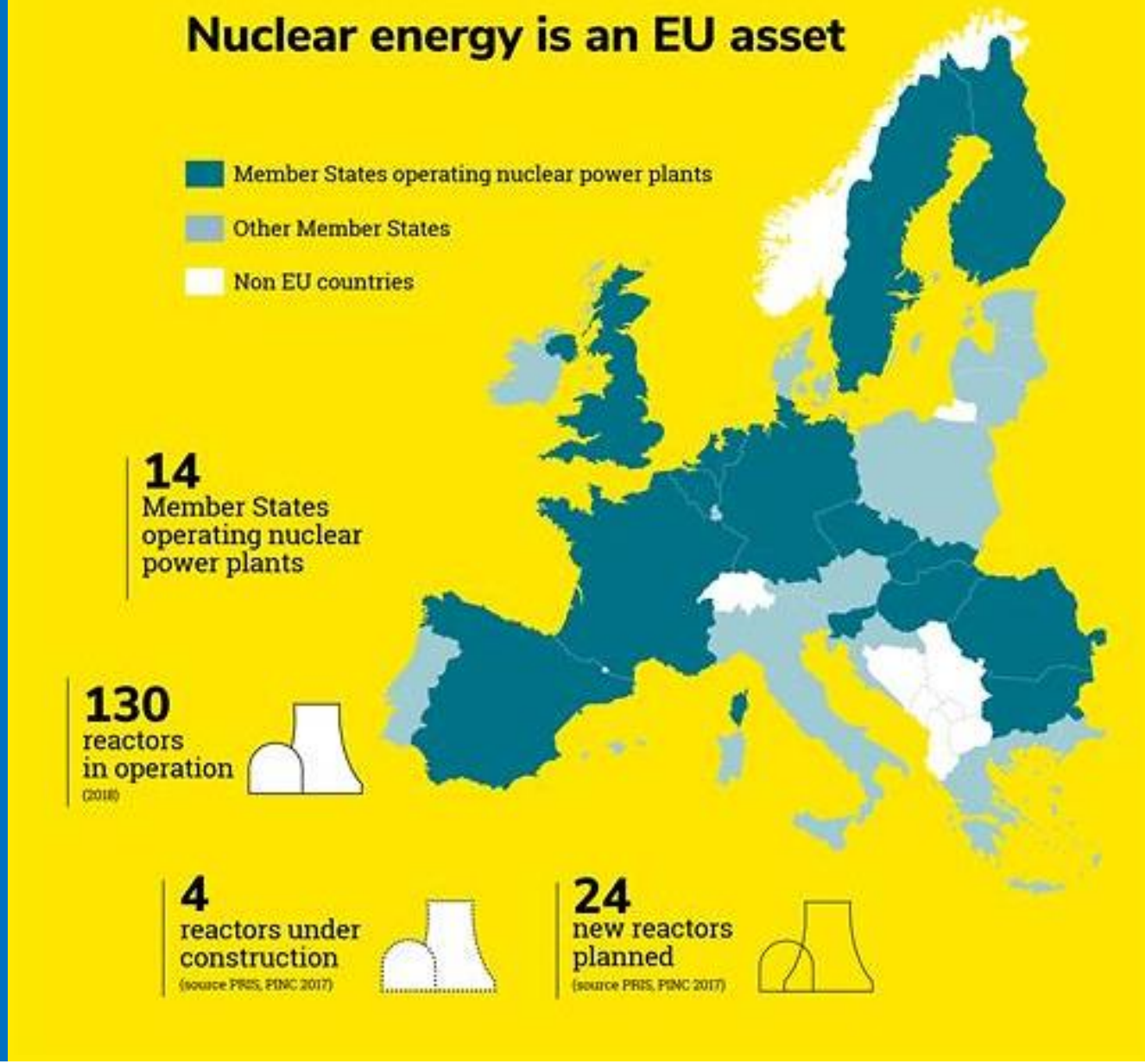


Source: NEI.org, October 2022

Global Approval for Nuclear Power Continues to Grow

EU Taxonomy Includes Nuclear as an Environmentally Sustainable Investment

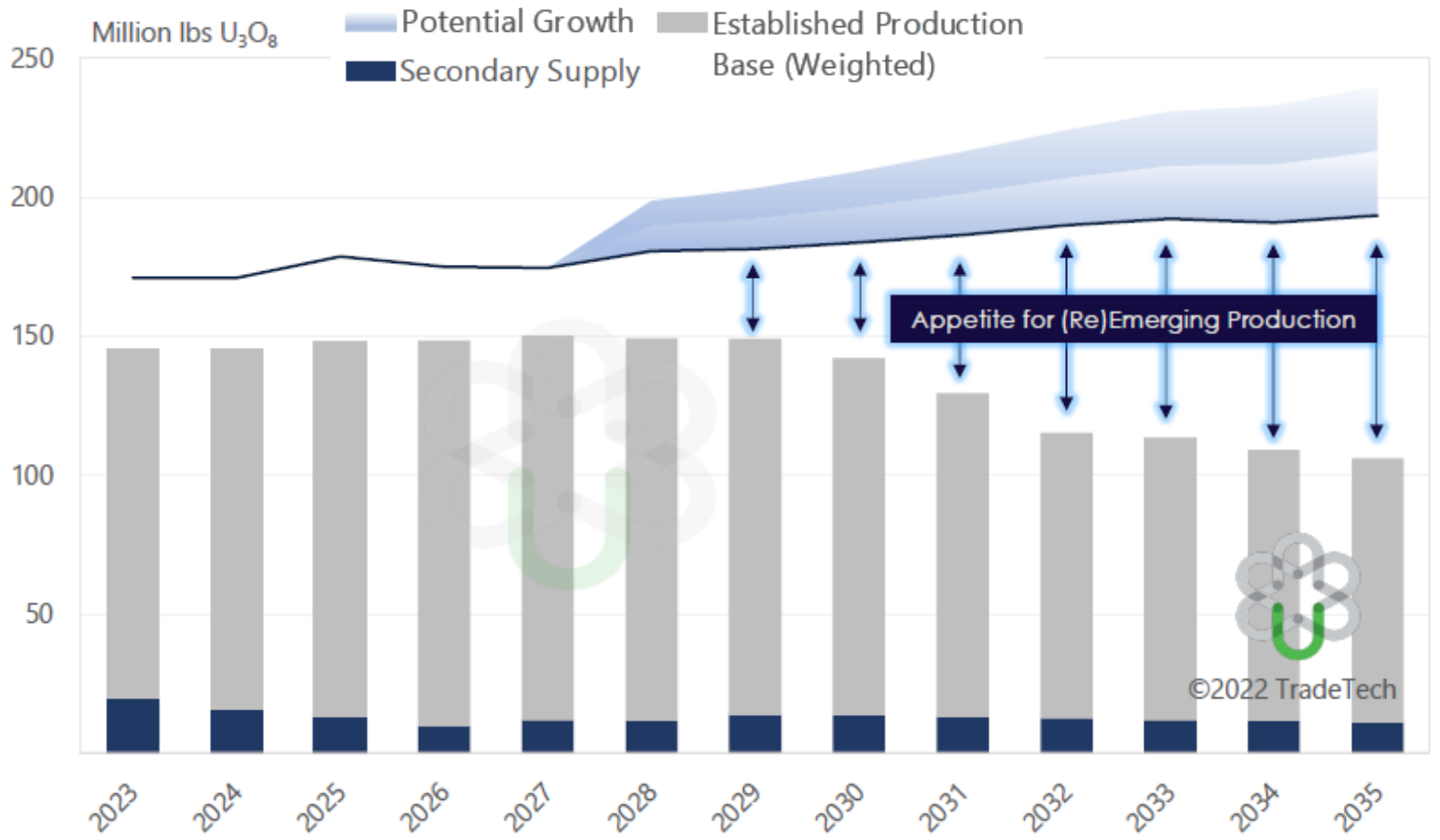
European Commission



Source: U.S. Energy Information Administration; Orano Group

Global Supply & Demand
Existing Primary Production + Secondary Market Supply

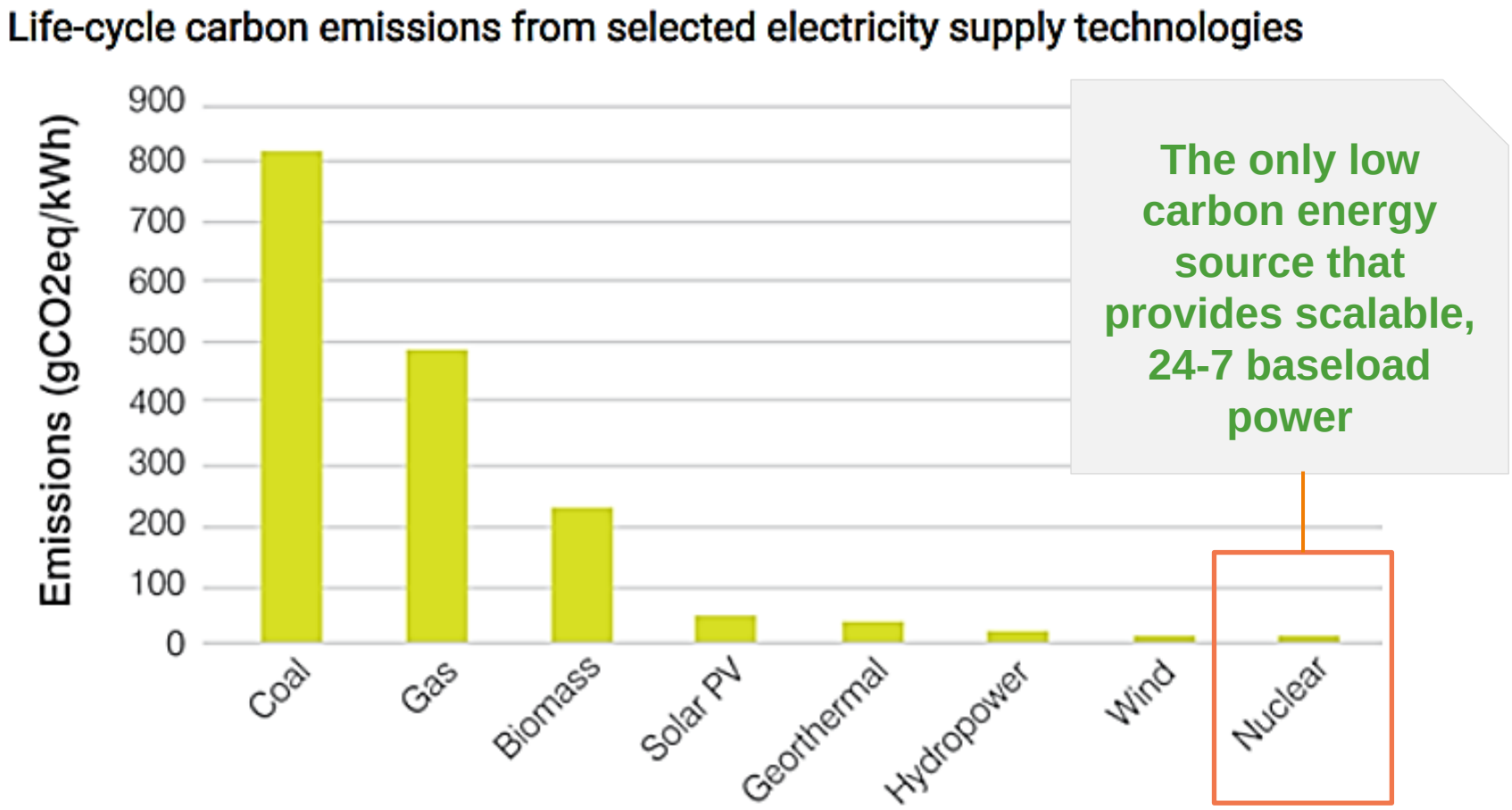
- Inventory overhang drawing down more rapidly than expected
- Secondary supply from Russia to western nations will be reduced/ eliminated
- Enrichment underfeeding likely to change to overfeeding - increasing uranium demand
- New production requires permitting and development lead times for new mines



*2022 Q2 U3O8 Requirements reflect Western reactor requirements, inventory maintenance, and potential growth tied to national carbon reduction schemes.

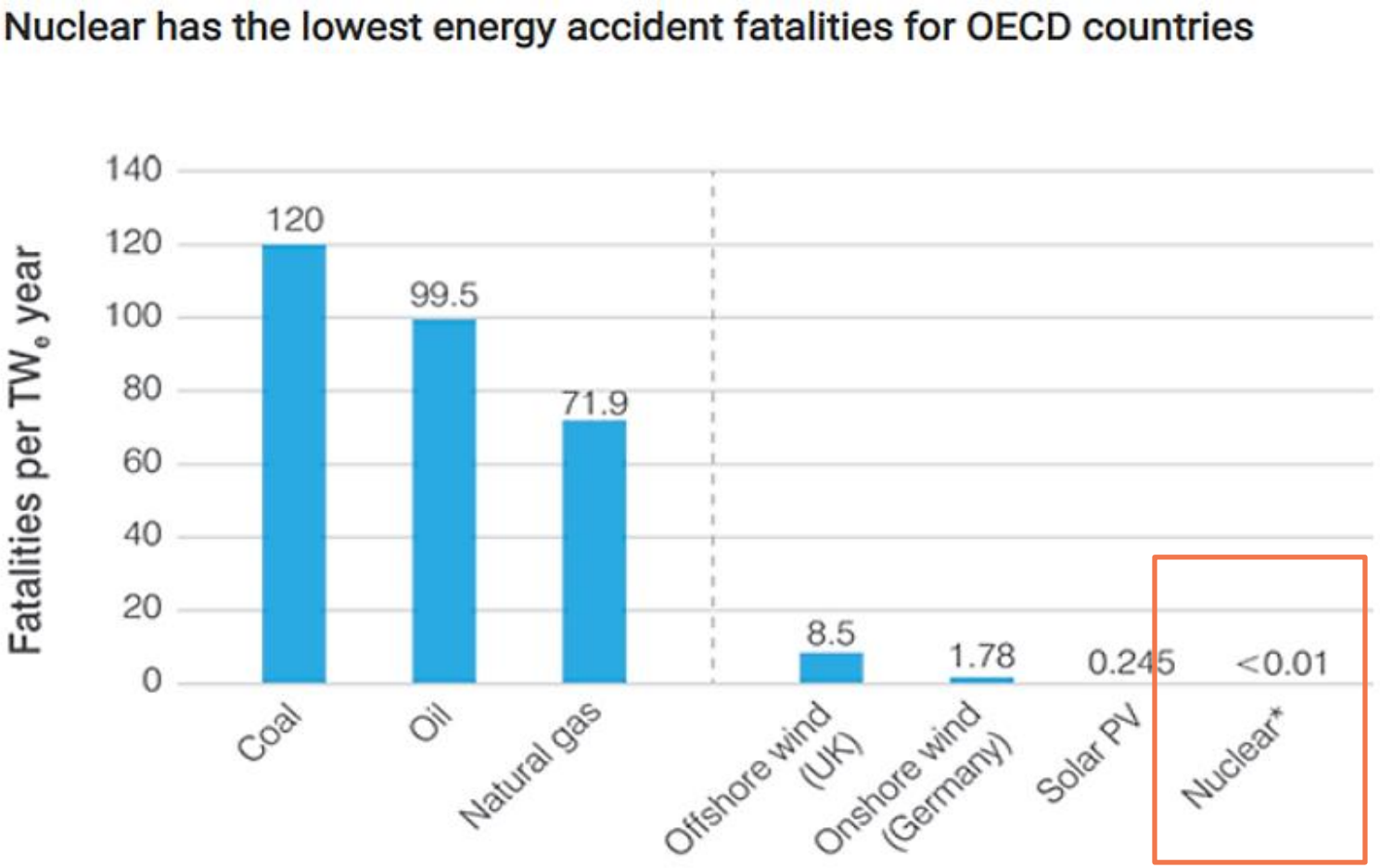
Source: TradeTech October 2022

Nuclear Power = Carbon Free - Clean Energy
America's Largest Clean Energy Source



Source: World Nuclear Association – Harmony Program

Nuclear Power = Safest Form of Electricity Generation



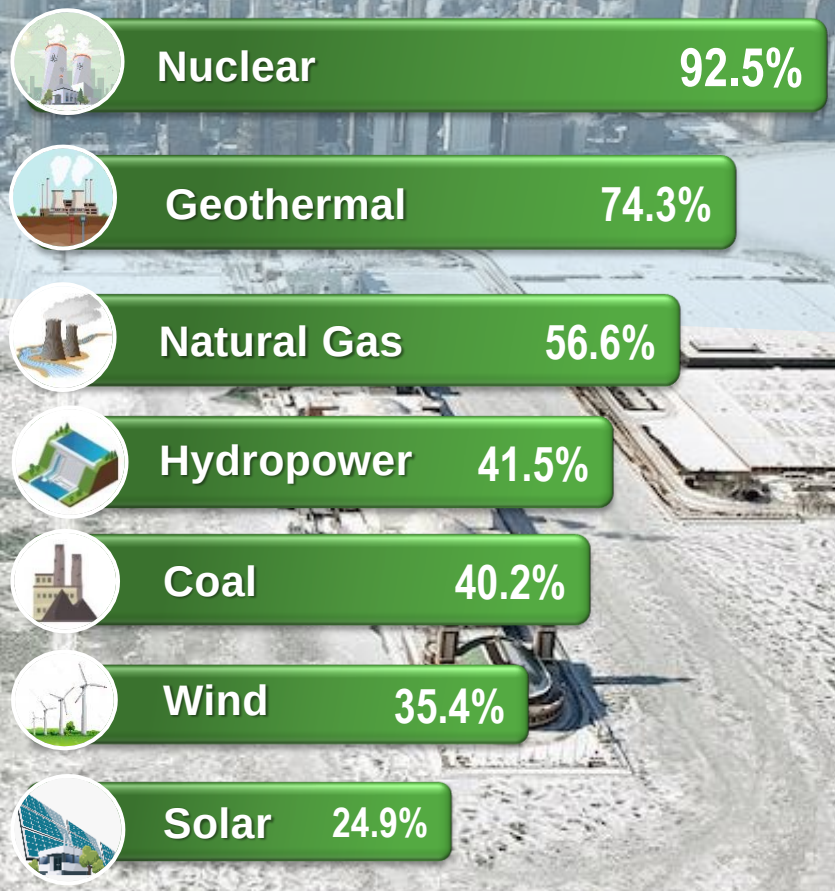
"Nuclear energy is the safest of all the electricity technologies we have."

- Patrick Moore, former director of Greenpeace(1)

Source: World Nuclear Association – Harmony Program (1) Nuclear NewsWire July 13, 2022

2021 Polar Vortex – Nuclear Reliability at 95%

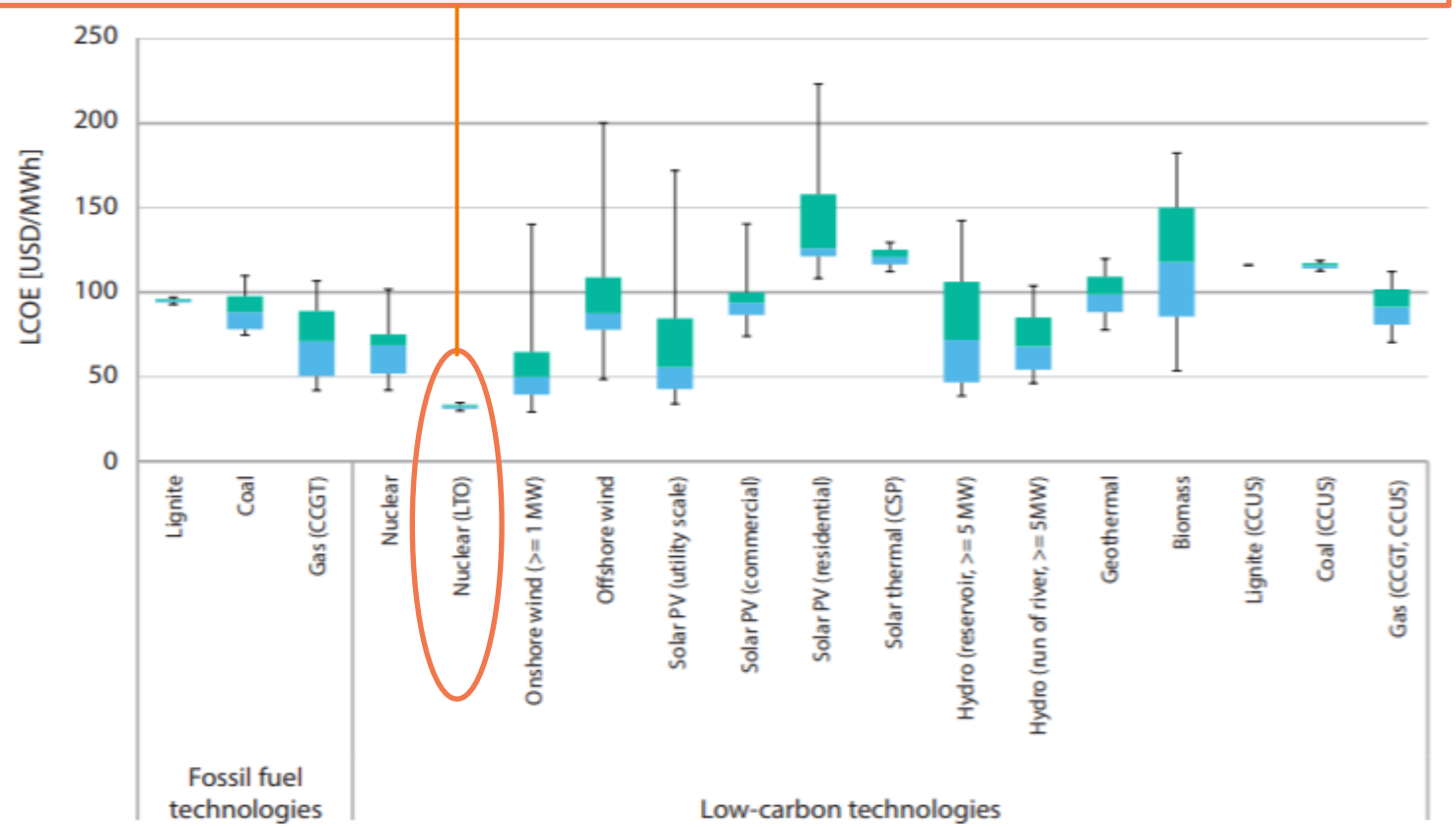
Capacity Factor by Energy Source in 2020



Source: U.S. Energy Information Administration

Nuclear Power = Lowest Levelized Cost of Electricity For Extended Life Plants vs any Other Source

Most nuclear plants in the U.S. have or will extend their operational lives by at least 20 - 40 years[1]



80 years

Second license renewals will extend carbon-free production to 80-years[3]

more than 3x the useful life of renewables

2x the useful life of coal

Uranium accounts for < 10% of nuclear operating costs[2]

(1) Projected Costs of Generating Electricity, 2020 Edition, International Energy Agency and Nuclear Energy Agency
(2,3) WNFC Apr 2022, Constellation Presentation "A Utility View on Nuclear Fuel Supply Risk Management"

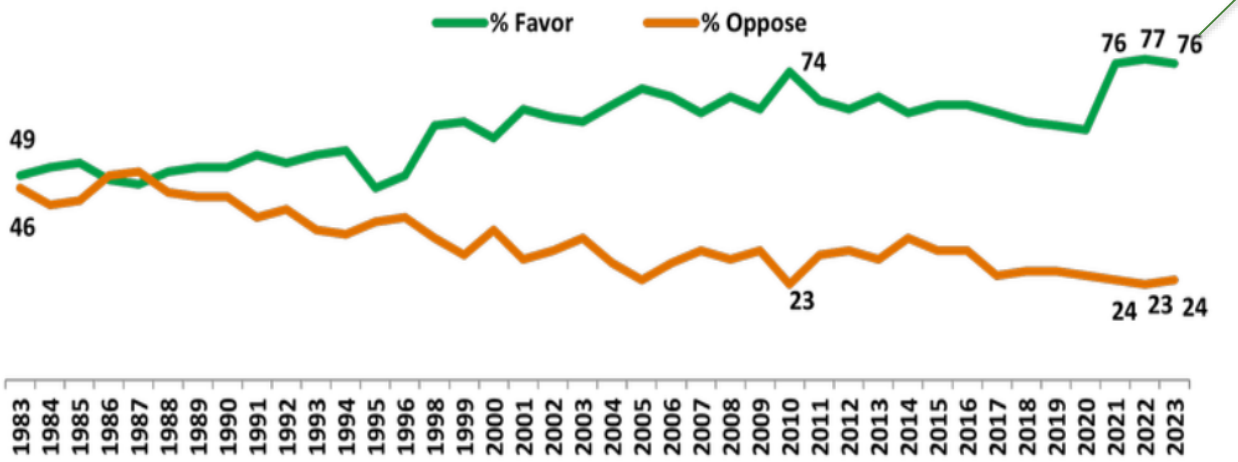
Support for Nuclear Energy is Strong and Increasing

Public favors nuclear for reliability, clean air, energy security, energy independence

Favorability to Nuclear Energy 1983-2023

Public Support for Nuclear Energy Stays at Record Level For Third Year in a Row

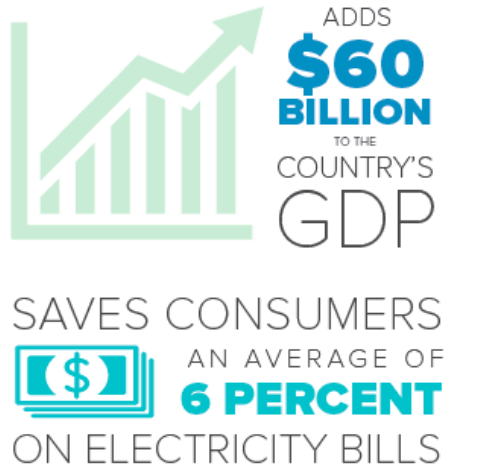
Overall, do you strongly favor, somewhat favor, somewhat oppose, or strongly oppose the use of nuclear energy as one of the ways to provide electricity in the United States? (%)



The 2023 survey coincides with global policymaker recognition of nuclear energy's important role in combatting climate change, with increased public concerns about energy, and with burgeoning technological advancements in plant design

- **76% of the public favored nuclear energy**
- **86%** said that nuclear energy will be important in meeting the nation's electricity needs in the years ahead
- **89%** agreed that we should renew the license of nuclear power plants that continue to meet federal safety standards
- **87%** agreed that our nation should prepare now so that advanced-design nuclear power plants will be available to provide electricity, and
- **71%** agreed we should definitely build more nuclear power plants in the future
- Near-unanimous support for license renewal of nuclear power plants that continue to meet federal safety standards

ECONOMIC BENEFITS



Source: 2023 Bisconti Research, Inc. https://www.bisconti.com/blog/public-opinion-2023

Small Modular Reactor (SMR)
An Important Emerging Market

Small Modular Reactors (SMR's)

Scalable, factory-built, smaller footprint, flexible operations, manageable investments, cost competitive, unique applications

Advanced Reactors

Leverages pros/cons of previous designs, takes advantage of technological and material advances, fuel cycle advances, higher efficiencies

New Applications

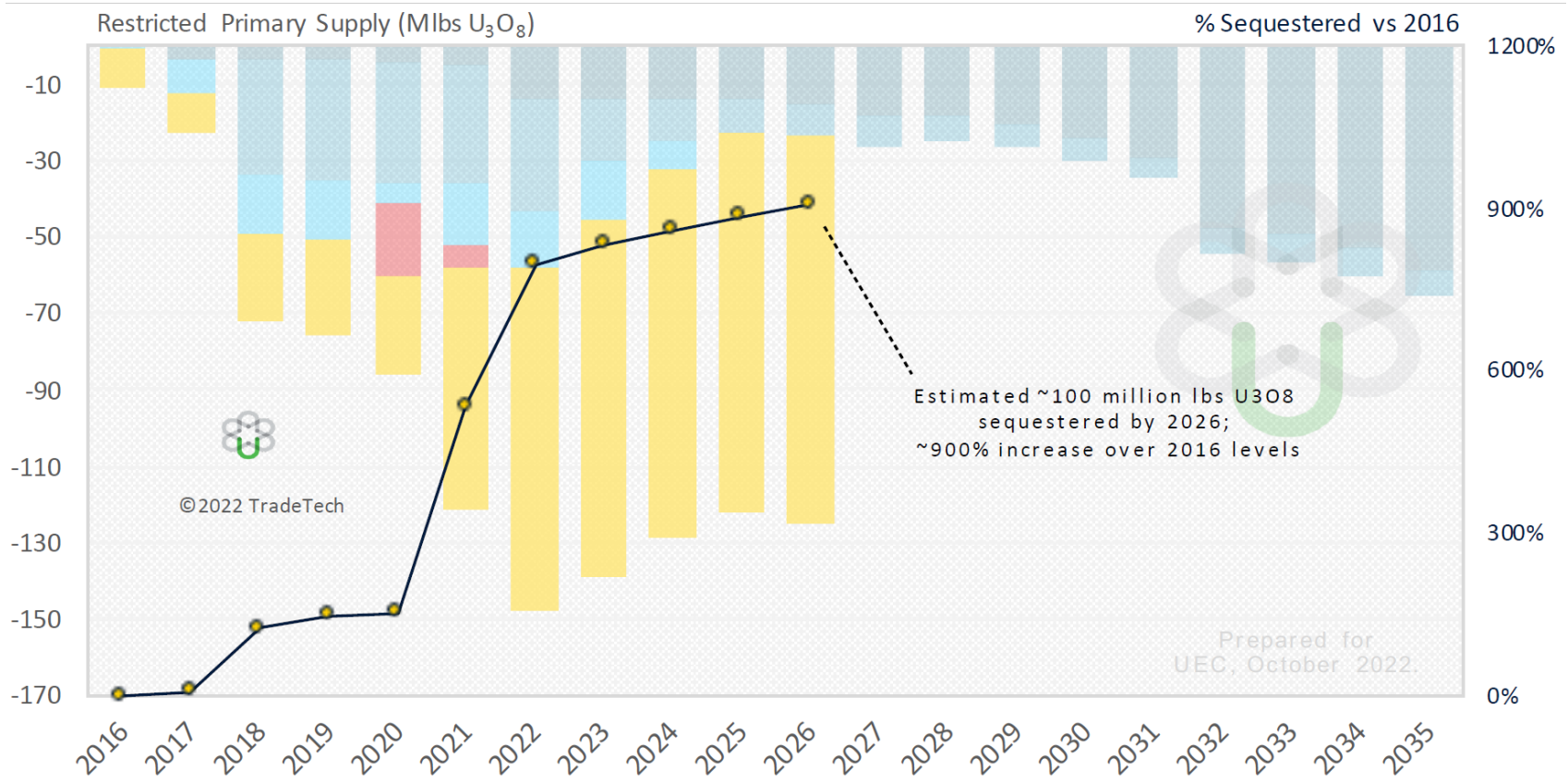
Hydrogen production, clean water through de-salinization, transportation, waste solutions, medicine

300 SMRs (99 GWe of nuclear power) expected to be added to the U.S. grid over the next 25 years - would double today's U.S. nuclear output, NEI recent Chief Nuclear Officers poll (1)

(1) NEI 2023: The Future of Nuclear Power 2023 Baseline Survey; Photo: Wyoming Gov. Mark Gordon (left), with U.S. John Barrasso, R-Wyo., at the Wyoming Capitol announcing efforts to advance a Natrium reactor demonstration project in Wyoming

Uranium Supply Removed from the Market
Restricted Primary Supply 2016 – 2035

Sequestered, Suspended, Covid, Operational & Depletion Reductions



Sequestered (Aggregated)

COVID-19 Impacted Operations

Reduced Operations (2016-2022)

Suspended (C&M)

IGPI™ Depleted (Aggregated)

Baseline % Net Growth (2016)

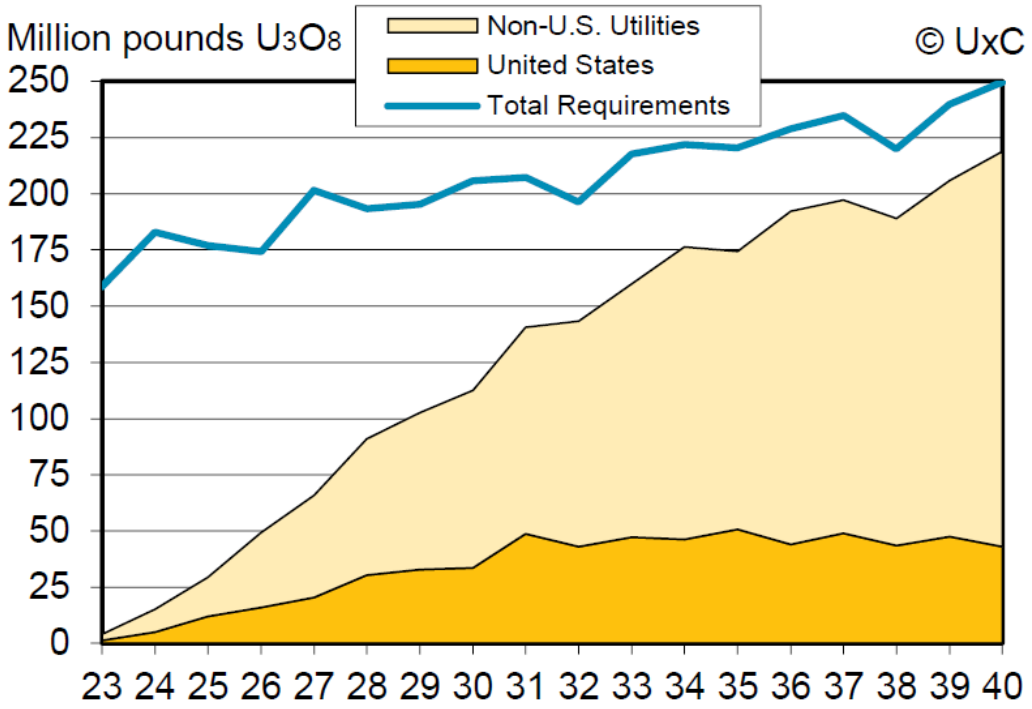
**Assumes annual exercising of Yellow Cake's Framework Agreement with Kazatomprom; does not account for additional purchasing from UPC, URC, Denison Mines, UEC, Boss Energy, enCore Energy or other physical funds; does not account for sequestered pounds sold into uranium spot or term markets between 2021-2026.*

Source: TradeTech, October 2022

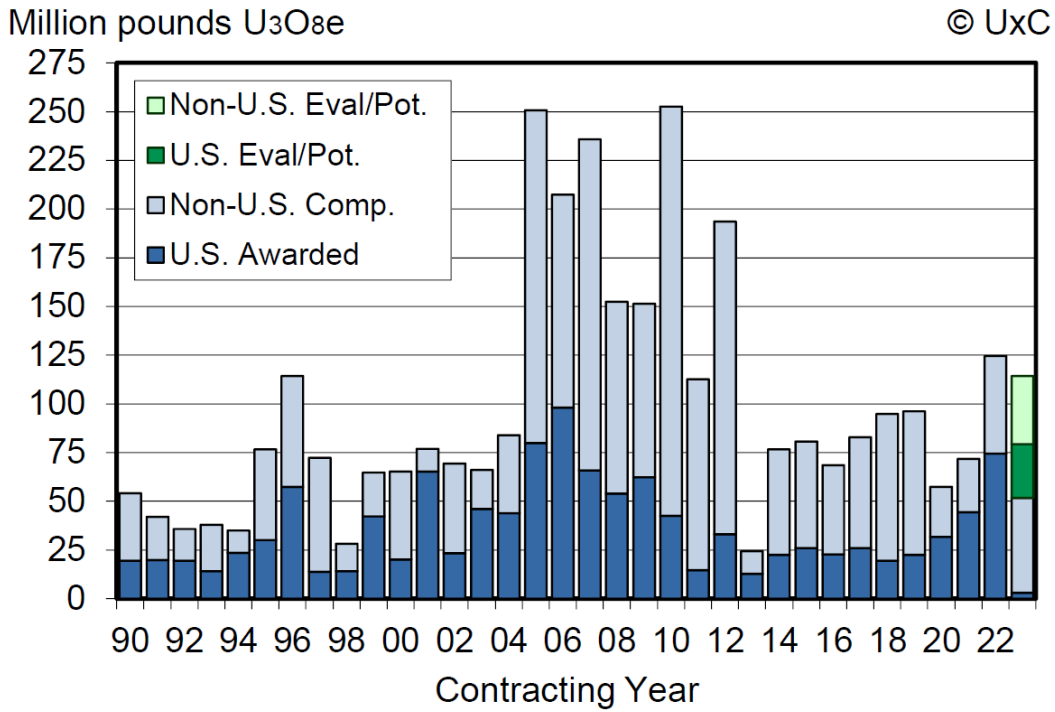
Utility Procurement Cycle:
Old Contracts Rolling Off…New Contracts Need to be Signed

1.3 Billion Pounds of Contracting needed by 2035!

Utility Uncommitted Demand



Historic Long-Term Contracting



Source: UxC Market Outlook Q1 2023

Bottom Line - Positive Market Outlook

- ✓ **Demand Growth** – 69 reactors added to the grid in the past 10 years; 59 reactors are under construction – nuclear generation has recovered to pre-Fukushima levels – More new reactors are planned
- ✓ **Strategic Interest Growing in Physical Inventory** – Producers, Developers, Financial buyers
- ✓ **The Department of Energy's historic announcement to purchase 17-19 M lbs. U.S. mined U_3O_8**
  – UEC wins 300,000 lbs of DOE's initial 1 M lbs. domestic uranium purchase
- ✓ **Strong Bipartisan Support for Nuclear Energy, Included in U.S. Energy Carbon Free Goals, Clean Energy Standard, American Jobs Plan**
- ✓ **Utility Procurement Cycle Starting to Unfold – "New" fundamentals are taking hold**
- ✓ **Underinvestment, Change in Western Demand Drivers** – Russia Aversion, Higher Tails Assay, Under to overfeeding significant primary deficit with 33-44 M lbs./yr increase in U_3O_8 demand by the end of this decade
- ✓ **Lead Time to Advance Large New Mines** can be 10 years or longer.
- ✓ **Accelerated Market Re-Balancing** – Growing primary production shortfall exists. Russian Invasion of Ukraine is resulting in a reduction of nuclear fuel supply to Western nations

Appendix

Total Resources of 226.2 M lbs. U_3O_8 as M&I and 102.7 M lbs. U_3O_8 as Inferred

Largest, Diversified Resource Base in the Western Hemisphere

Processing Plants

Wyoming
Irigaray Plant – 2.5 M lbs./year licensed capacity

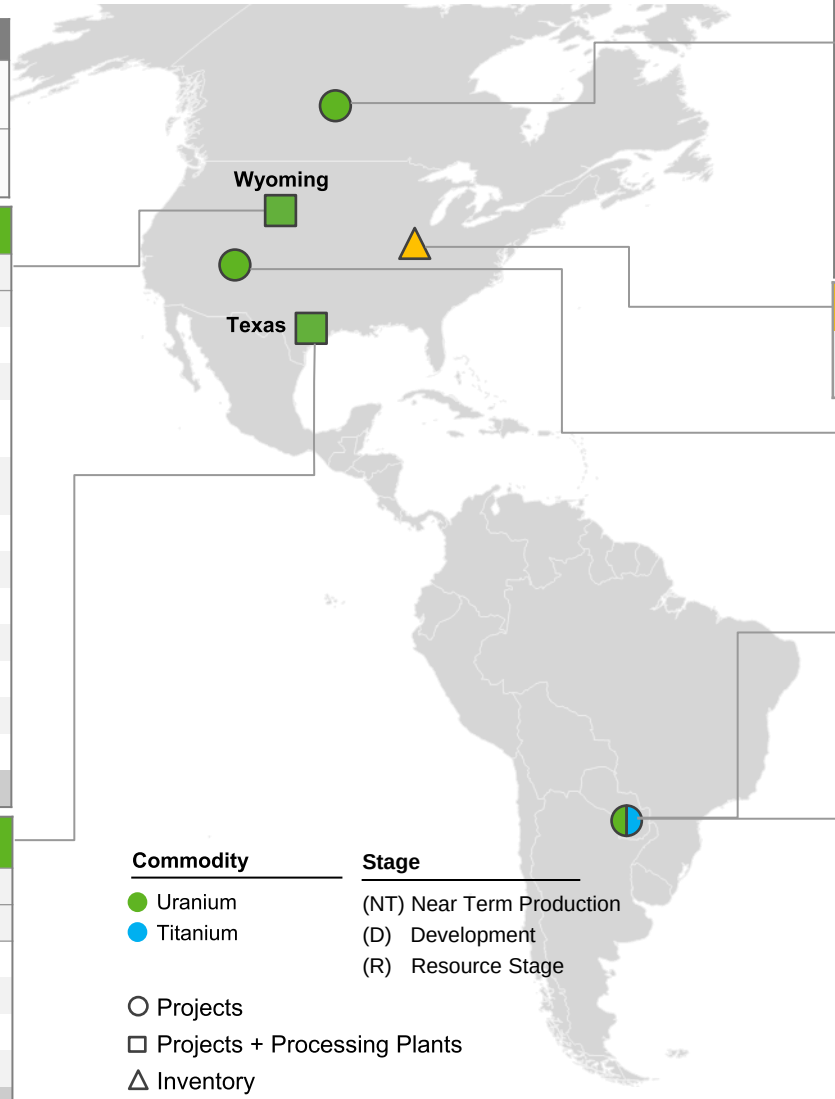
Texas
Hobson Plant – 4 M lbs./year production capacity

Wyoming Hub and Spoke ISR Portfolio (S-K 1300 compliant)(1)

Project Name	Stage	Resources (M lbs.)	
		M&I	Inferred
Christensen Ranch (Fully Permitted)	(NT)	12.7	0.99
Ludeman (Fully Permitted)	(NT)	9.71	1.26
Moore Ranch (Fully Permitted) 3 M lbs./year production capacity	(NT)	3.21	0.04
Reno Creek (Fully Permitted) 2 M lbs./year production capacity	(NT)	26	1.49
Irigaray (Partially Permitted)	(D)	5.89	0.14
Allemand-Ross	(R)	0.46	2.49
Barge	(R)	4.36	0
Clarkson Hill	(R)	0	1.11
Jab/West Jab	(R)	2.73	1.68
Nine Mile Lake	(R)	0	4.31
Red Rim	(R)	1.14	1.54
Total in All Categories		**66.2**	**15.1**

Texas Hub & Spoke ISR Portfolio (S-K 1300 compliant)(1)

Project Name	Stage	Resources (M lbs.)	
		M&I	Inferred
Palangana (Fully Permitted)	(NT)	0.64	1.0
Goliad (Fully Permitted)	(NT)	6.16	1.22
Burke Hollow (Fully Permitted)	(NT)	2.32	4.86
Salvo	(R)	0	2.84
Total in All Categories		**9.12**	**9.92**



Canadian Portfolio (S-K 1300 compliant)(2)

Project Name	Stage	Resources (M lbs.)	
		M&I	Inferred
Roughrider	(R)	27.84	36.04
Shea Creek	(R)	33.18	13.78
Millennium	(R)	11.42	4.36
Horseshoe Raven	(R)	37.43	0
Christie Lake	(R)	0	16.84

Inventory

5.8 M lbs. U.S. warehoused U_3O_8 in physical uranium portfolio[3]

U.S. Hardrock Pipeline

Project Name	Stage	Resources (M lbs.)	
		M&I	Inferred
Anderson	(R)	32.0	0
Workman	(R)	-	4.46

Paraguay ISR Uranium Portfolio

Project Name	Stage	Resources (M lbs.)	
		M&I	Inferred
Yuty	(R)	8.9	2.2
Oviedo	(R)	23 - 56 Exploration target	

Paraguay Titanium Business

Alto Paraná

4.94 Billion Tons Grading 7.41% TiO_2 and 23.6% Fe_2O_3

Strategic Equity Interest

URANIUM ROYALTY CORP **15% equity stake in Uranium Royalty Corp.**

(1) Refer to technical reports on SEDAR and EDGAR, or Company's website, for a detailed breakdown of S-K 1300 resources and Disclaimer on slide 2 (2) Does not include the Roughrider, Kiggavik, Wheeler River, or West Bear project resources. Refer to the appendix for detailed breakdown of current Canadian resources reported under S-K 1300 (3) See UEC news release dated Dec 19, 2022. Inventory sales of 1.15 M lbs. delivered U3O8 which is part of the contracted 5.8 M lbs. physical uranium at approx. $38/lb avg cost with multiple deliveries between Mar 2021 to Dec 2025

UEC U.S. and Paraguay Resource Summary(1)

PROJECTS	Measured Resources			Indicated Resources			M+I	Inferred			Exploration Target			Historic**		
	Tons ('000)	Grade (% U3O8)	lbs. U3O8 ('000)	Tons ('000)	Grade (% U3O8)	lbs. U3O8 ('000)	lbs. U3O8 ('000)	Tons ('000)	Grade (% U3O8)	lbs. U3O8 ('000)	Tons ('000)	Grade (% U3O8)	lbs. U3O8 ('000)	Tons ('000)	Grade (% U3O8)	lbs. U3O8 ('000)
ARIZONA																
Anderson				16,175	0.099	32,055	32,055									
Los Cuatros														30,000	0.02	12,000
Workman Creek								1,981	0.113	4,459						
NEW MEXICO																
Dalton Pass														2,530	0.09	4,430
C de Baca																500
WYOMING																
Reno Creek	14,990	0.043	12,920	16,980	0.039	13,070	25,990	1,920	0.039	1,490						
Irigaray				3,881	0.076	5,899	5,899	104	0.068	141						
Christensen Ranch				6,555	0.073	9,596	9,596			0						
Moore Ranch	2,675	0.06	3,210				3,210	46	0.047	44						
Ludeman	2,674	0.091	5,017	2,660	0.088	4,697	9,714	866	0.073	1,258						
Allemand-Ross	246	0.083	417	32	0.066	42	459	1,275	0.098	2,496						
Barge				4,301	0.051	4,361	4,361			0						
Jab/West Jab	1,621	0.073	2,335	253	0.077	392	2,727	1,402	0.06	1,667						
Charlie				1,255	0.12	3,100	3,100	411	0.12	988						
Clarkson Hill							0	957	0.06	1,113						
Nine Mile Lake							0	3,405	0.04	4,308						
Red Rim				337	0.17	1,142	1,142	473	0.16	1,539						
Remaining Wyoming District																72,476
TEXAS																
Burke Hollow	70	0.082	115	1,337	0.087	2,209	2,324	2,494	0.098	4,859	3,000 to 6,000	0.03 to 0.06	1,800 to 7,200			
Goliad	1,595	0.053	2,668	1,504	0.102	3,492	6,160	1,547	0.05	1,224						
La Palangana				232	0.134	643	643	302	0.18	1,001						
Salvo								1,200	0.08	2,839						
PARAGUAY																
Yuty				9,074	0.050	8,962	8,962	2,733	0.04	2,203						
Oviedo							0				28,900 to 53,800	0.04 to 0.05	23,100 to 56,000			
TOTALS	**23,871**		**26,682**	**64,576**		**89,660**	**116,342**	**21,116**		**31,639**	**31,900 to 69,800**	**0.04 to 0.06**	**24,900 to 63,200**	**32,530**	**0.1***	**89,406**

(1) Note to Investors. Measured, Indicated and Inferred Resources are estimated in accordance with SEC SK-1300 (*) Weighted averages (**) The foregoing historical resource estimates were completed prior to the implementation of SK-1300. A qualified person has not completed sufficient work to classify the historic mineral resources as current mineral resources, and the estimate should not be relied upon.

Canadian Attributable Resource Summary

S-K 1300 Resources (1)						
Project	Indicated Resources			Inferred Resources		
	Tonnes (000's)	Grade (% U_3O_8)	M lbs. U_3O_8	Tonnes (000's)	Grade (% U_3O_8)	M lbs. U_3O_8
Roughrider	389	5.91	27.84	359	8.36	36.04
Christie Lake	-	-	-	488	1.57%	16.84
Horseshoe-Raven	10,353	0.16%	37.43	-	-	-
Shea Creek	1,009	1.49%	33.18	616	1.01%	13.78
Millennium	217	2.39%	11.42	62	3.19%	4.36
Total	**11,968**	**0.42%**	**109.9**	**1,525**	**2.11**	**71.0**

(1) Note to Investors. The mineral resource estimate has been prepared using industry accepted practice and conforms to the disclosure requirements of S-K1300. Does not include the Kiggavik, Wheeler River, or West Bear project resources.

Uranium One Americas

Location, History, Origin	▪ Located in Wyoming, U.S. strategic uranium mine region ▪ Development of uranium properties commenced in 1970's ▪ **2007** – U.S. assets including Wyoming properties acquired from EMC for $1.5B ▪ **2010** – Willow Creek and Texas operations, acquired from COGEMA for $38M ▪ **2021** – Acquired by UEC for $112 million in cash, with an additional $2.9 M in estimated working capital and the assumption of $19 M in reclamation bonding (the "Acquisition")	
Properties	**Powder River Basin** ▪ Irigaray and Christensen Ranch (Willow Creek) ▪ Moore Ranch (Incl. Ross Flats and Pine Tree) ▪ Ludeman ▪ Allemand-Ross ▪ Barge	**Great Divide Basin** ▪ Antelope ▪ Crooks Creek ▪ Cyclone Rim ▪ JAB/West JAB ▪ Twin Buttes
Resources:	**Total S-K 1300 Resources[1]:** **42 M lbs U_3O_8 (37.6 M lbs. M&I, 4.3 M lbs. Inferred)[1]**	
Plants & Equipment	**Central Processing Plant at Irigaray: Licensed for 2.5 M lbs/yr** ▪ Satellite Processing Plant at Christensen ▪ Four Installed Partially Mined Wellfields at Christensen ready for restart	
Other	▪ Resin Processing Agreement in place with 3rd party at Irigaray through 2024. ▪ Potential revenue due from previous sale of conventional and non-core ISR assets ▪ Extensive and detailed U.S. uranium database	

(1) See UEC news release dated Dec 20, 2021. Refer to the appendix for a detailed breakdown of resources reported under S-K 1300, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR

UEC Acquisition of UEX - Doubling of UEC's Underlying Resources

Added significant uranium resources in a prospective and politically stable mining jurisdiction

	UEC	UEX	Pro Forma UEC
Key Locations	**Texas, Wyoming**	**Athabasca Basin**	**Texas, Wyoming, Athabasca Basin**
Key Projects	Burke Hollow, Palangana, Reno Creek, Irigaray, Christensen Ranch, Ludeman	Christie Lake, Horseshoe-Raven, Millennium, Wheeler River, Shea Creek, Kiggavik	Reno Creek, Christie Lake, Horseshoe-Raven, Burke Hollow, Millennium, Wheeler River, Irigaray & Christensen Ranch, Kiggavik, Shea Creek
Attributable M&I (inclusive) U_3O_8 Resources	75.3 M lbs.[1,3]	82.0 M lbs.[2,3]	157.3 M lbs.[2,3]
Attributable Inferred U_3O_8 Resources	25.0 M lbs.[1,3]	35.0 M lbs[2,3]	60 M lbs.[2,3]

Added breadth to diverse portfolio of assets in politically stable mining jurisdiction

More than doubled existing uranium resources on a pro forma basis[1,2]

Note: Excludes UEC's Alto Paraná titanium-vanadium asset
(1) Prior to asset swap agreement with Anfield Energy; see press release dated June 8, 2022
(2) Refer to appendix for detailed breakdown of UEC's current S-K 1300 Canadian resources, note the Disclaimer on Slide 2, and refer to the Company's technical reports on SEDAR and EDGAR. Excludes Kiggavik, Wheeler River, and West Bear deposit
(3) The mineral resource estimate has been prepared using industry accepted practice and conforms to the disclosure requirements of S-K1300.

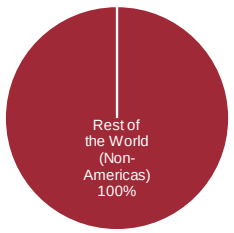
Large and Diversified Americas-Focused Uranium Portfolio

Combining U.S. Production and Canadian Development Assets

Attributable M&I (inclusive) Resources by Geographic Region, incl. Non-Current

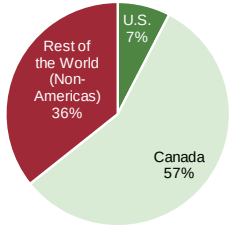
Kazatomprom

Diversified Geographically? ✗ Americas Focused? ✗



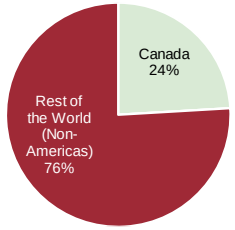
Cameco

Diversified Geographically? ✓ Americas Focused? ✗



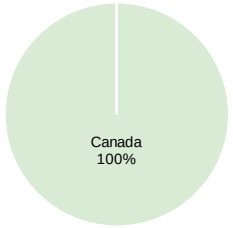
Paladin

Diversified Geographically? ✓ Americas Focused? ✗



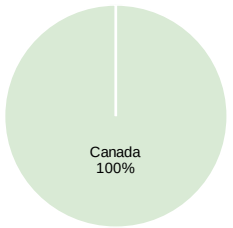
NexGen

Diversified Geographically? ✗ Americas Focused? ✓



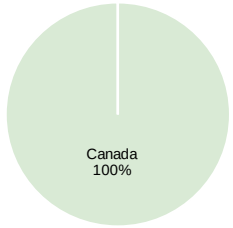
Denison

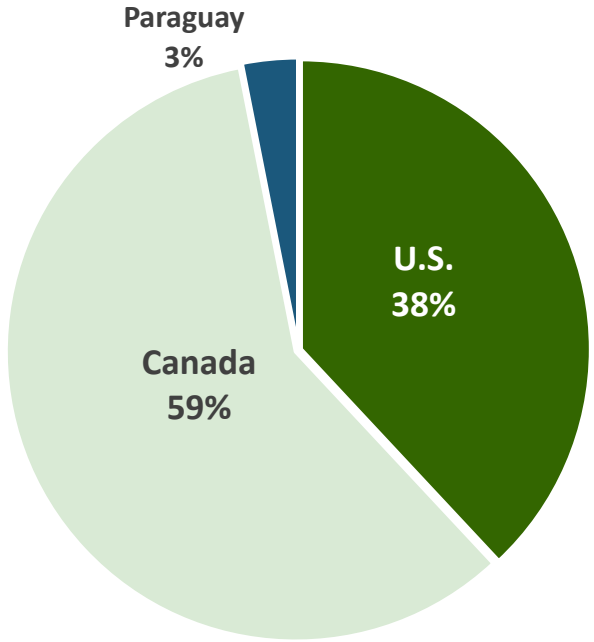
Diversified Geographically? ✗ Americas Focused? ✓



Fission

Diversified Geographically? ✗ Americas Focused? ✓





UEC

Diversified Geographically? ✓

Americas Focused? ✓

Source: Company filings

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