

Uranerz Announces Second Quarter 2014 Financial Results

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CASPER, WYOMING -- (Marketwired - Aug 11, 2014) - [Uranerz Energy Corp.](#) ("Uranerz" or the "Company") (TSX:URZ) (NYSE MKT:URZ) (FRANKFURT:U9E) has released its financial results for the quarter ended June 30, 2014 as filed with the United States Securities and Exchange Commission ("SEC") and in Canada with the Canadian securities administrators (on SEDAR).

During the second quarter of 2014 the Company commenced production of uranium concentrates at its wholly-owned Nichols Ranch mining unit located in the Powder River Basin of Wyoming, U.S.A. Following a period of commissioning and startup activities Uranerz began mining at the end of May producing approximately 20,000 pounds of uranium concentrate. Inventory is being accumulated for first sales in the latter part of the third quarter 2014. It is expected that the recently constructed Nichols Ranch processing facility will serve as a platform for the potential future development of the Company's other Powder River Basin uranium properties allowing enhanced economics for adjacent and satellite projects.

The financial information summarized below is in accordance with U.S. generally accepted accounting principles. As an exploration stage company without "proven or probable reserves", Uranerz expenses its construction and wellfield installation as mineral property expenditures.

During the three months ended June 30, 2014, operating expenditures incurred were \$4,227,969. These expenditures include mine development costs incurred for the Nichols Ranch project totaling \$1,965,480, all of which have been expensed pursuant to the SEC's Industry Guide 7.

Financial Position at

	June 30, 2014	December 31, 2013
Cash and Cash Equivalents	\$ 2,930,779	\$ 11,915,676
Working Capital	\$ 2,090,823	\$ 11,050,125
Total Assets	\$ 8,153,888	\$ 16,948,765
Long Term Debt	\$ 18,582,385	\$ 20,000,000
Stockholders' Deficit	\$ 14,717,055	\$ 6,661,967

Results of operations for the three months ended June 30th

	2014	2013
Net Loss	\$ 4,454,859	\$ 3,193,666
Basic and Diluted Net Loss Per Share	\$ 0.05	\$ 0.04
Net Cash Used in Operating Activities	\$ 3,942,761	\$ 2,521,440
Net Cash Used in Investing Activities	\$ 40,824	Nil
Net Cash Provided by Financing Activities	\$ 98,779	\$ 5,771,935

To review Uranerz' quarterly report on Form 10-Q for the period ended June 30, 2014, including its management discussion and analysis, please visit the Company's website at www.uranerz.com, the U.S. Securities and Exchange Commission website at www.sec.gov, or the Company's profile on SEDAR at www.sedar.com.

About Uranerz

[Uranerz Energy Corp.](#) is a U.S.-domiciled uranium company. The Company's Nichols Ranch unit is its first ISR uranium mine. Uranerz controls a large strategic land position in the central Powder River Basin. The Company's management team has specialized expertise in the ISR uranium mining method and a record of licensing, constructing and operating ISR uranium projects. The Company has entered into long-term uranium sales contracts for a portion of its planned production with Exelon and one other of the largest nuclear utilities in the country.

Forward-looking Statements

This press release may contain or refer to "forward-looking information" and "forward-looking statements" within the meaning of applicable United States and Canadian securities laws, which may include, but are not limited to, statements with respect to the Company's expectation that the Nichols Ranch project will serve as a platform for future development of the Company's other Powder River Basin properties with possible enhanced economics, and all other statements which are in the future tense or which describe future activities or express intentions or expectations. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions, including, the risks and uncertainties outlined in our most recent financial statements and reports and registration statement filed with the SEC (available at www.sec.gov) and with Canadian securities administrators (available at www.sedar.com). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. We do not undertake to update forward-looking statements, except as required by law.

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