

Uranerz Energy Corp. Personnel and Operations Update

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CASPER, WYOMING -- (Marketwired - Jul 14, 2014) - [Uranerz Energy Corp.](#) ("Uranerz" or the "Company") (NYSE MKT:URZ) (TSX:URZ) (FRANKFURT:U9E) is pleased to report the addition of two new key personnel with the hiring of Mr. James Doug Norris, P.Eng. as Senior Process Manager and Mr. Robert Blackstone, P.G. as Senior Geologist.

Mr. Norris has over 30 years of experience in the uranium in-situ recovery ("ISR") industry, and prior to joining Uranerz, he worked for Cameco Resources as a Chief Engineer. Mr Norris has performed ISR plant design, construction and operations for companies such as Mestena Uranium LLC, Rio Algom Mining Corp., Power Resources Inc., and Everest Minerals Corporation.

Mr. Blackstone has over 37 years of experience in uranium and petroleum exploration and development. Prior to working for Uranerz, Mr. Blackstone was most recently with Cameco Resources, and prior to that with Rio Algom Mining Corp., and Kerr McGee working in all of the significant uranium resource districts in the Western U.S.A. Mr. Blackstone brings experience and a solid track record of uranium geology, roll-front interpretation, wellfield design, and resource development that will have a positive influence on the continued development of Uranerz' uranium projects.

Uranerz is nearing completion of the commissioning phase of mine operations at Nichols Ranch and thus far flow rates from the production wells have outperformed initial estimates. Since the Company made its first uranium-loaded resin delivery to Cameco Resources' Smith Ranch uranium processing facilities in mid-June, the head grade, or concentration of uranium in the recovery solution, is continuing to increase on the expected profile. Further deliveries of uranium-loaded resin are now being sent to Cameco for toll processing on a routine basis. Accordingly, the Company expects to reach commercial production in the third quarter of 2014 and start making deliveries to its nuclear utilities customers.

"We are very pleased that operations are meeting or beating our expectations and no significant startup issues have been observed" stated Paul Goranson, Uranerz' President and COO. "We have a great operations team that has been responsible for the successes achieved to date."

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 (+79,000 acres). 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.

For further information, please refer to the Company's website at www.uranerz.com, review the Company's filings with the Securities and Exchange Commission at www.sec.gov, or visit the Company's profile on SEDAR at www.sedar.com.

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, the statement setting out the Company's expectation that employees' experience and track record of uranium geology, roll-front interpretation, wellfield design, plant design and operations, and resource development will have a positive influence on the continued development of the Company's uranium projects, the head grade, or concentration of uranium in the recovery solution, will continue to increase on the expected profile, the statement setting out the Company's expectation that it expects to reach commercial production in the third quarter of 2014 and start making deliveries to its nuclear utilities customers, 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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