

Uranerz Energy Corp. Announces Third Quarter 2014 Financial Results

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CASPER, Nov. 10, 2014 - [Uranerz Energy Corp.](#) ("Uranerz" or the "Company") (NYSE MKT: URZ) (TSX: URZ) (FRANKFURT: U9E) is pleased to announce its financial results for the third quarter ending September 30, 2014. A full version of the financial statements is filed with the United States Securities and Exchange Commission ("SEC") and with the Canadian securities administrators (on SEDAR).

2014 Third Quarter Highlights

- First reporting of uranium sales revenue in the Company's history
- Uranium revenue of \$3.9 million
- 97,000 pounds of uranium captured during the quarter

Following the June commencement of uranium extraction at its wholly-owned Nichols Ranch ISR Uranium Project located in the Powder River Basin of Wyoming, U.S.A, the Company has steadily increased daily recovery rates and operating efficiency. During the quarter ended September 30, 2014, the Company sold 75,000 pounds at an average operating cost of \$26 per pound, excluding taxes and royalties. The average cost of production is expected to decline as operations continue to be fine-tuned and volumes increase as continuing wellfield development allows access to additional uranium material.

The Company intends to minimize sales in the spot market until prices improve; thus certain mine development activities are being managed to control costs and meet our commitments. It is expected that the 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 and the SEC's Industry Guide 7. Pursuant to the SEC's Industry Guide 7, Uranerz is an exploration stage company without "proven or probable reserves" and therefore expenses its construction and wellfield installation as mineral property expenditures.

During the three months ended September 30, 2014, mineral property expenditures incurred were \$672,848. These expenditures include mine development costs incurred for the Nichols Ranch project totaling \$213,241, all of which have been expensed pursuant to the SEC's Industry Guide 7.

| | Units | Q3, 2014 | Q3, 2013 |
|---|-------|------------|------------|
| Production of U ₃ O ₈ | lbs. | 97,000 | - |
| Sales of U ₃ O ₈ | lbs. | 75,000 | - |
| Revenue | \$ | 3,900,000 | - |
| Net Loss | \$ | 813,610 | 11,051,792 |
| Basic and Diluted Net Loss Per Share | \$ | 0.01 | 0.14 |
| Net Cash Used in Operating Activities | \$ | 4,502,297 | 7,491,530 |
| Net Cash Used in Investing Activities | \$ | 69,831 | 18,223 |
| Net Cash Provided by Financing Activities | \$ | 11,114,744 | 9,062,565 |

The Company's financial position is as follows.

Financial Position at

| | September 30, 2014 | December 31, 2013 |
|---------------------------|--------------------|-------------------|
| Cash and Cash Equivalents | \$9,473,395 | \$11,915,676 |
| Working Capital | \$11,937,568 | \$11,050,125 |
| Total Assets | \$19,634,267 | \$16,948,765 |
| Long Term Debt | \$17,858,257 | \$20,000,000 |
| Stockholders' Deficit | \$4,386,101 | \$6,661,967 |

To review Uranerz' quarterly report on Form 10-Q for the period ended September 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.](http://www.uranerz.com) 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 Securities and Exchange Commission (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.

For further information, please contact

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