

LAKESWOOD, COLORADO--(Marketwired - Jun 22, 2015) - [Energy Fuels Inc.](#) (NYSE MKT:UUUU)(TSX:EFR) ("Energy Fuels" or the "Company"), one of the leading producers of uranium in the United States, is pleased to announce that the Company is set to join the broad-market Russell 3000® Index at the conclusion of the Russell indexes annual reconstitution on June 26, 2015, according to a preliminary list of additions posted June 19, 2015, which can be accessed through the following link:

2015 Russell Reconstitution Website, Including Index Additions & Deletions

The Russell 3000® Index measures the performance of the largest three-thousand companies in the U.S. equity market. As a member of the Russell 3000® Index, the Company is also expected to automatically join the the Russell 2000® Index, which measures the performance of the small-cap segment of the U.S. equity universe. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes. The Company's membership in the Russell 3000® is expected to remain in place for at least one year.

Stephen P. Antony, President and CEO of Energy Fuels stated: "As a leading producer of uranium in the United States - which is the World's largest producer of nuclear energy and the World's largest consumer of uranium - Energy Fuels is delighted to join the Russell indexes. We are constantly striving to enhance our visibility in the marketplace, and I believe that inclusion in the Russell 3000® Index is a major achievement in this regard. Following the Company's acquisition of [Uranerz Energy Corp.](#) last week, Energy Fuels now has two uranium production centers, including ISR uranium production in Wyoming and conventional uranium production in Utah. The company operates the only operating conventional uranium mill in the U.S. The Company also has a portfolio of premium-priced uranium supply contracts with major nuclear utilities, a number of large uranium projects in permitting and development, and the largest NI 43-101 uranium resource portfolio in the U.S. among producers. Through these assets, we believe we are well positioned as a strategic uranium supplier in the U.S., as we have the potential to significantly increase production as uranium prices continue to increase, thereby providing the potential for excellent leverage to improving uranium markets."

"Uranium markets have seen marked improvement over the past year, with spot prices having increased over 30% since last summer. Nuclear energy, which provides 24/7 'base-load' electricity with very low life-cycle air and carbon emissions, is expected to play a major role in confronting the dual threats of air pollution and climate change. According to the World Nuclear Association, there are 66 reactors under construction around the World right now. Energy Fuels is enthusiastic about playing a major role in supplying the uranium needed to fuel nuclear energy."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$5.7 trillion in assets are benchmarked to the Russell's U.S. indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

About Energy Fuels

Energy Fuels is a leading integrated US-based uranium mining company, supplying U₃O₈ to major nuclear utilities in the U.S. and globally. Energy Fuels operates two of America's key uranium production centers, the White Mesa Mill in Utah and the Nichols Ranch Processing Facility in Wyoming. The White Mesa Mill is the only conventional uranium mill operating in the U.S. today and has a licensed capacity of over 8 million pounds of U₃O₈ per year. The Nichols Ranch Processing Facility, acquired through the Company's June 2015 acquisition of [Uranerz Energy Corp.](#), is an in situ recovery ("ISR") production center with a licensed capacity of 2 million pounds of U₃O₈ per year. Energy Fuels also has the largest NI 43-101 compliant uranium resource portfolio in the U.S. among producers, and uranium mining projects located in a number of Western U.S. states, including two producing mines, mines on standby, and mineral properties in various stages of permitting and development. The Company's common shares are listed on the NYSE MKT under the trading symbol "UUUU", and on the Toronto Stock Exchange under the trading symbol "EFR".

About FTSE Russell:

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 80 countries, covering 98% of the investable market globally and trading on over 25 exchanges worldwide.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Leading asset owners, asset managers, ETF providers and investment banks use FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance. FTSE Russell is also focused on index innovation and client collaboration as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group. For more information, visit www.ftserussell.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information contained in this news release, including any information relating to the Company's expectation of being included on any Russell indexes following the June 26, 2015 reconstitution, emergence as a leading U.S. uranium producer, expectations of future uranium prices, future production potential, scalability, and leverage to improving uranium markets, positioning in the U.S. market, information about FTSE Russell and its indexes, and any other statements regarding Energy Fuels' future expectations, beliefs, goals or prospects constitute forward-looking information within the meaning of applicable securities legislation (collectively, "forward-looking statements"). All statements in this news release that are not statements of historical fact (including statements containing the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions) should be considered forward-looking statements. All such forward-looking statements are subject to important risk factors and uncertainties, many of which are beyond Energy Fuels' ability to control or predict. A number of important factors could cause actual results or events to differ materially from those indicated or implied by such forward-looking statements, including without limitation: expectation of being included on any Russell indexes following the June 26, 2015 reconstitution, emergence as a leading U.S. uranium producer, expectations of future uranium prices, future production potential, scalability, and leverage to improving uranium markets, positioning in the U.S. market, information about FTSE Russell and its indexes; and other risk factors as described in Energy Fuels' and [Uranerz Energy Corp.](#)'s most recent annual information forms and annual and quarterly financial reports.

Energy Fuels assumes no obligation to update the information in this communication, except as otherwise required by law. Additional information identifying risks and uncertainties is contained in Energy Fuels' and [Uranerz Energy Corp.](#)'s respective filings with the various securities commissions which are available online at [www.sec.gov](#) and [www.sedar.com](#). Forward-looking statements are provided for the purpose of providing information about the current expectations, beliefs and plans of the management of Energy Fuels relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. Readers are also cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

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