

# Uranium Energy Corp Increases Previously Announced Underwritten Public Offering to \$20 Million

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NYSE American Symbol &ndash; UEC

CORPUS CHRISTI TX, Oct. 1, 2018 - Uranium Energy Corp. (NYSE American: UEC; "UEC" or the "Company") is pleased to announce that, due to increased demand, its underwriters have now agreed to purchase 12,613,049 units of the Company's "Units", at a price of \$1.60 per Unit, with each Unit consisting of one common share of the Company (each, a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant") for gross proceeds of approximately \$20 million (the "Offering"). Each Warrant will entitle its holder to acquire one common share (each, a "Warrant Share") at a price of \$2.05 per Warrant Share exercisable immediately upon issuance and expiring 30 months from the closing of the Offering.

The Company anticipates that the net proceeds of the Offering will be used to fund exploration and development expenses for the Company's projects and for general corporate and working capital purposes.

Amir Adnani, President and CEO, stated: "The results of our public offering were exceptionally strong and substantially oversubscribed. We appreciate our existing and new shareholder endorsement of UEC's strategy as the uranium market begins to recover from a prolonged downturn. The capital increase we are accepting in this financing solidifies our balance sheet and provides broader flexibility to advance our Texas and Wyoming projects towards production."

The closing of the Offering is expected to occur on October 3, 2018, subject to customary closing conditions.

H.C. Wainwright & Co., LLC and Haywood Securities Inc. are acting as joint book-running managers in connection with the Offering and TD Securities Inc., Eight Capital, Roth Capital Partners, LLC and Sprott Private Wealth LP are acting as co-managers.

A "shelf" registration statement relating to the shares of common stock and warrants to be issued in the Offering was filed with the Securities and Exchange Commission (the "SEC") and declared effective by the SEC on March 2, 2017 and in Canada.

A final prospectus supplement and accompanying prospectus describing the terms of the proposed Offering will be filed with the SEC and in Canada. Copies of the final prospectus supplements and the accompanying prospectus relating to the securities being offered may also be obtained from H.C. Wainwright & Co., LLC via email at [placements@hcwco.com](mailto:placements@hcwco.com), or in Canada from Haywood Securities Inc. at [ecm@haywood.com](mailto:ecm@haywood.com). Electronic copies of the final prospectus supplements and accompanying prospectus are also available on the SEC's website at <http://www.sec.gov> or by visiting the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

This press release does not and shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities of the Company, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful under the securities laws of any state or jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of this press release, the prospectus supplement, the prospectus or the Company's shelf registration statement.

About Uranium Energy Corp

[Uranium Energy Corp.](#) is a U.S.-based uranium mining and exploration company. The Company's fully-licensed Hobbs Processing Facility is central to all of its projects in South Texas, including the Palangana ISR mine, the permitted Goliad

project and the development-stage Burke Hollow ISR project. In Wyoming, UEC controls the permitted Reno Creek ISR project. Additionally, the Company controls a pipeline of advanced-stage uranium projects in Arizona, Colorado, New Mexico and Paraguay, and a large, high-grade titanium project in Paraguay. The Company's operations are managed by professional staff with a recognized profile for excellence in their industry, a profile based on many decades of hands-on experience in the key fields of uranium exploration, development and mining.

Stock Exchange Information:

NYSE American: UEC

WKN: AØJDRR

ISN: US916896103

Safe Harbor Statement

Except for the statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" as such term is used in applicable United States and Canadian laws. These statements represent analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable, and other assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are forward-looking statements and should be viewed as "forward-looking statements". Such forward looking statements are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, including statements regarding whether or when the Offering may be completed and the use of proceeds from the offering. Such risks and other factors include, among others, the actual results of exploration and development, variations in the underlying assumptions associated with the estimation or realization of mineral resources, the availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares, accidents, labor strikes and other risks of the mining industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes and limitations on insurance coverage. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and any other document referred to in this news release.

Certain matters discussed in this news release and oral statements made from time to time by representatives of the Company may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. These factors are beyond the Company's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact the Company and the statements contained in this news release can be found in the Company's filings with the Securities and Exchange Commission. For forward-looking statements in this news release, the Company is relying on the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

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