

Westwater Announces Significant Vanadium Discovery at Coosa Graphite Project

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[Westwater Resources Inc.](#) (“Westwater,” or the “Company”) (Nasdaq: WWR), an energy materials development company, is pleased to announce the discovery of significant levels of vanadium concentrations at several locales within the graphitic schists at the Company’s Coosa Graphite Project, located in Coosa County, Alabama.

Christopher Jones, President and CEO of Westwater Resources, stated, “We are delighted to confirm the discovery of vanadium on our existing mineral leases in Alabama. The prospect of adding a vanadium credit to our already robust economics at the Coosa Graphite Project appreciably increases the value of our holdings. The Westwater team is designing an exploration program to more fully define the extent of the vanadium mineralization.”

“Westwater holds two large graphite development projects that now also may contain significant levels of vanadium. Together with our lithium properties and uranium holdings in the American West, and further to the development to our Alabama-based graphite business, the potential income we can generate from vanadium could translate to a higher valuation for WWR in the future,” concluded Mr. Jones.

Recent assay results for numerous samples collected from the graphitic schists in areas adjacent to the known graphite resource area of the Coosa Project have shown concentrations values of up to 0.4% V₂O₅ (which is equal to 8 pounds of V₂O₅ per short ton), as well as values ranging up to 0.26% V₂O₅ in the graphite deposit area itself. Westwater believes that these concentrations are significant and warrant integrated evaluation of graphite-vanadium resources of the Coosa Graphite Project. Vanadium pentoxide (V₂O₅) is the most common form traded and currently sells for \$33.10/lb. (98% V₂O₅ Flake, China as reported by [www.vanadiumprice.com](#) on November 26, 2018). This current price represents a multi-year high, with a rise of over 300% in the last 12 months.

The occurrences of elevated concentrations of vanadium in the Alabama Graphite belt have been known since the 1940s, as documented by the United States Bureau of Mines (USBM) Report of Investigations 4366 (December 1948). USBM documents anomalous vanadium results for samples from the now inactive Fixico graphite mine, located on one of the properties leased by Westwater and adjacent to the Coosa Graphite Project and from Westwater’s Bama Mine in Chilton County, Alabama and from the Dean Prospect, situated on properties controlled by Westwater.

What is Vanadium?

Vanadium is a lightweight metal used in the construction industry, in high-strength steel alloys, and in large grid storage batteries. According to the United States Geological Survey (USGS), about 80,000 metric tonnes of vanadium (as V) per year were consumed worldwide in 2017, approximately 80% of which was utilized by the steel industry, where additions of the metal to conventional steel materials adds strength and corrosion resistance. Importantly for Westwater, demand for Vanadium Flow batteries is increasing as solar and wind power generators seek to make their installations more reliable electricity providers. Market research firm Roskill predicts that there will be a 45% increase in demand for vanadium, mostly in China.

Currently, about 85% of all vanadium is produced in South Africa, China and Russia. There is no significant production of vanadium currently in the United States.

Westwater believes that the principal vanadium mineral at the Coosa Graphite Project is roscoelite, a vanadium-bearing mica. This mineral has been a significant component of vanadium ore production in the United States, especially at the Rifle Creek and Placerville districts of Colorado and the Uravan Mineral Belt

region of western Colorado and eastern Utah. Roscoelite ores were major sources of vanadium during World War I and the period of the mid-1930s to 1945 as well as a significant source of vanadium from the mines of the Uravan Mineral belt during the late 1940s into the early 1980s.

About Westwater Resources

WWR is focused on developing energy-related materials. The Company's battery-materials projects include the Coosa Graphite Project – the most advanced natural flake graphite project in the contiguous United States – and the associated Coosa Graphite Mine located across 41,900 acres (~17,000 hectares) in east-central Alabama. In addition, the Company maintains lithium mineral properties in three prospective lithium brine basins in Nevada and Utah. Westwater's uranium projects are located in Texas and New Mexico. In Texas, the Company has two licensed and currently idled uranium processing facilities and approximately 11,000 acres (~4,400 hectares) of prospective in-situ recovery uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 188,700 acres (~76,000 hectares) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977 as Uranium Resources, Inc., Westwater also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the western United States. For more information, visit www.westwaterresources.net.

Cautionary Statement

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing events or developments that WWR expects or anticipates will occur in the future, including but not limited to statements relating to the potential extent of vanadium mineralization at the Coosa Graphite Project, potential income from and the value of such potential vanadium mineralization, the future demand for and price of vanadium, the Company's growth, developments at the Company's projects, and the Company's liquidity and cash demands, including future capital markets financing and disposition activities, are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include, but are not limited to, (a) the Company's ability to successfully integrate Alabama [Graphite Corp.](#)'s business into its own, and the risk that additional analysis of the Coosa Graphite Project may result in revisions to the findings of WWR's initial optimization study; (b) the Company's ability to raise additional capital in the future; (c) spot price and long-term contract price of graphite, lithium, vanadium and uranium; (d) risks associated with our domestic operations; (e) operating conditions at the Company's projects; (f) government and tribal regulation of the graphite industry, the lithium industry, the vanadium industry, the uranium industry, and the power industry; (g) world-wide graphite, lithium, vanadium and uranium supply and demand, including the supply and demand for lithium-based batteries; (h) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (i) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter in the jurisdictions where the Company operates or intends to operate, including in Alabama, Texas, New Mexico, Utah, and Nevada; (j) the ability of the Company to enter into and successfully close acquisitions or other material transactions; (k) the results of the Company's lithium brine exploration activities at the Columbus Basin, Railroad Valley, and Sal Rica projects, and the possibility that future exploration results may be materially less promising than initial exploration result; (l) any graphite, lithium, vanadium or uranium discoveries not being in high-enough concentration to make it economic to extract the metals; (m) currently pending or new litigation or arbitration; and (n) other factors which are more fully described in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize or should any of the Company's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company's forward-looking statements. Except as required by law, the Company disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release. The results of the initial optimization study are preliminary in nature and subject to revision following WWR's further analysis of the Coosa Graphite Project.

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Contact

Westwater Resources Contact:
Christopher M. Jones, President & CEO
Phone: 303.531.0480
Jeff Vigil, VP Finance & CFO
Phone: 303.531.0481
Email: Info@WestwaterResources.net
or
Investor Relations Contact:
Michael Porter
Porter, LeVay and Rose
Phone: 212.564.4700
Email: Westwater@plrinvest.com

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