

Uranium Energy Corp's Executive VP Scott Melbye Testifies before the U.S. Senate Committee on Energy & Natural Resources

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NYSE American Symbol - UEC

CORPUS CHRISTI, April 6, 2022 - [Uranium Energy Corp.](#) (NYSE: UEC) (the "Company" or "UEC") is pleased to report that Scott Melbye, our Executive Vice President and current President of the Uranium Producers of America, presented testimony to the Senate Committee on Energy and Natural Resources before the Full Committee Hearing on Opportunities and Challenges Facing Domestic Critical Mineral Mining, Processing, Refining, and Reprocessing, on March 31, 2022.

In his testimony, Mr. Melbye stated: "It is an honor to testify once again before the Senate Energy and Natural Resources Committee today on an urgent subject with grave implications for our national and energy security - the U.S.'s current reliance on our strategic competitors for critical minerals like uranium. The continued reliable operation of the U.S. nuclear fleet requires a secure supply of uranium and nuclear fuel. Unfortunately, Russia and its allies have in recent years employed predatory market practices to cultivate America's dangerous reliance on the Kremlin and its allies for uranium and nuclear fuel. Almost none of the fuel needed to power America's nuclear fleet today comes from domestic producers, while U.S. nuclear utilities purchase nearly half of the of the uranium they consume from state-owned entities (SEO) in Russia, Kazakhstan, and Uzbekistan."

To read or watch the complete testimony please access the links below:

Written Testimony:

<https://www.energy.senate.gov/services/files/4139EE30-5A5E-4FA4-814B-2CDD6486725E>

Video Testimony: <https://www.uraniumenergy.com/usuranium2022/>

About Uranium Energy Corp

[Uranium Energy Corp.](#) is America's leading, fastest growing, uranium mining company listed on the NYSE American. UEC is a pure play uranium company and is advancing the next generation of low-cost, environmentally friendly ISR mining uranium projects. The Company has two production ready ISR hub and spoke platforms in South Texas and Wyoming, anchored by fully licensed and operational processing capacity at the Hobson and Irigaray Processing Plants. UEC also has seven U.S. ISR uranium projects with all of their major permits in place. Additionally, the Company has other diversified holdings of uranium assets, including: 1) one of the largest physical uranium portfolios of U.S. warehoused U3O8; 2) a major equity stake in the only royalty company in the sector, [Uranium Royalty Corp.](#); and 3) a pipeline of resource-stage uranium projects in Arizona, Colorado, New Mexico and Paraguay. The Company's operations are managed by professionals with a recognized profile for excellence in their industry, a profile based on many decades of hands-on experience in the key facets 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 relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and 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 or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Such forward looking statements involve 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. Such risks and other factors include, among others, market and other conditions, the actual results of exploration activities, 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 disputes 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 or claims 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 in any 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 the 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. Many of 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 claims 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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