

# UEX Corporation Securityholders Approve Arrangement with Uranium Energy Corp.

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[UEX Corp.](#) (TSX:UEX), (OTC:UEXCF) ("UEX" or the "Company") is pleased to confirm that securityholders of UEX approved, at the special meeting of UEX securityholders held earlier today (the "Meeting"), the special resolution (the "Arrangement Resolution") in respect of a statutory plan of arrangement (the "Arrangement") under the Canada Business Corporations Act (the "CBCA") pursuant to which UEC 2022 Acquisition Corp., a wholly-owned subsidiary of [Uranium Energy Corp.](#) ("UEC") will acquire all of the issued and outstanding common shares of UEX ("UEX Shares") and in return, shareholders of UEX ("UEX Shareholders") will receive, for each UEX Share held, 0.09 of one common share of UEC.

The Arrangement Resolution was passed with approval by 90.79% of votes cast by UEX Shareholders at the Meeting in person or by proxy and by 91.60% of votes cast by UEX shareholders, optionholders and restricted share unitholders voting together as a single class at the Meeting in person or by proxy.

Full details of the Arrangement and certain other matters are set out in the management proxy circular of the Company dated July 8, 2022 (the "Circular"), as well as the news releases of the Company dated June 13, 2022, August 5, 2022 and August 15, 2022 (collectively, the "UEX News Releases"). Copies of the Circular and the UEX News Releases can be found on the Company's SEDAR profile at [www.sedar.com](#).

In addition, a special resolution to reduce the stated capital of the UEX Shares so that the Company may use the arrangement provisions under the CBCA was passed with approval by 91.13% of votes cast by UEX Shareholders at the Meeting in person or by proxy.

Detailed voting results are available on the Company's SEDAR profile at [www.sedar.com](#).

UEX expects to apply for a final order of the Supreme Court of British Columbia for approval of the Arrangement on or about August 18, 2022. Assuming the satisfaction or waiver of other customary closing conditions and subject to the receipt of all relevant regulatory and court approvals, the Arrangement is expected to close on or about August 19, 2022.

On behalf of the Board of Directors of UEX

"Roger Lemaitre"  
Roger Lemaitre, President & CEO

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## **Forward-Looking Statement Cautions:**

*This news release contains statements that constitute "forward-looking information" for the purposes of Canadian securities laws. These forward-looking statements or information relate to, among other things: the receipt of required regulatory approvals for the Arrangement; the ability of UEC and UEX to satisfy the other conditions to, and to complete the Arrangement; the anticipated date of the hearing for the final order; and the anticipated timing of closing of the Arrangement.*

*These statements reflect the Company's current views with respect to future events and are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Such factors include, the synergies expected from the Arrangement not being realized; business integration risks; fluctuations in general macro-economic conditions; fluctuations in securities markets; fluctuations in*

*the spot and forward price of uranium or certain other commodities (such as natural gas, fuel oil and electricity); fluctuations in the currency markets (such as the Canadian dollar and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and the United States; operating or technical difficulties in connection with mining or development activities; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards and industrial accidents); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the parties do business; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on mining, availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; title to properties; and the factors identified under the caption "Risk Factors" in UEX's Annual Information Form. In addition, the failure of UEX to comply with the terms of the Arrangement Agreement may result in UEX being required to pay a termination fee to UEC, the result of which could have a material adverse effect on UEX's financial position and results of operations and its ability to fund growth prospects and current operations. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such information, other than as required by applicable law.*

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