

GoviEx Sponsors Barefoot College International's Solar Project in Niger to Support Local Communities

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Vancouver, June 6, 2023 - [GoviEx Uranium Inc.](#) (TSXV: GXU) (OTCQX: GVXXF) ("GoviEx" or the "Company") is proud to announce its sponsorship of Barefoot College International's Solar Project in Niger.

This groundbreaking initiative is dedicated to empowering rural women without formal education through comprehensive training in solar technology installation and maintenance, livelihoods development and a holistic women's empowerment curriculum. By fostering self-sufficiency, promoting livelihood development, and ensuring environmental sustainability, the Solar Project aims to enhance the quality of life for individuals living in rural areas.

GoviEx is committed to supporting community development initiatives in the vicinity of its projects, including the Madaouela project in Niger, and investing in education and skills development is a key part of its wider ESG strategy. As part of the Solar Project, Goviex is funding the installation of solar home lighting systems in forty rural households. These systems will be installed by two rural women solar engineers, affectionately known as 'Solar Mamas', upon completion of their solar training at Barefoot College International's training center in Senegal.

Daniel Major, CEO of GoviEx Uranium, said: "We are thrilled to sponsor the Solar Project, an initiative that aligns with our values and our commitment to supporting local communities in Niger. The project is about much more than bringing sustainable electricity to households - it is about women's empowerment and the empowerment of rural communities. Investing in education and skills development is a key part of our ESG strategy so we can help build resilient communities that can thrive long after our mining operations are complete."

Sue Stevenson, International Development Director of Barefoot College International said: "We are thrilled to work with GoviEx and to bring our Solar Project to rural Niger. Barefoot College International was founded to address the needs of the most remote and marginalized communities around the world. We work collaboratively with rural communities, supporting them to sustainably address their most pressing challenges, including climate change, food insecurity, gender inequality, and lack of access to education and economic opportunity. We look forward to starting work with these inspiring women from Niger and hope that they will be the first of many in the country."

The Madaouela project, forecast to begin production in 2026, is expected to bring significant benefits to the local communities including job creation, revenue generation, and royalty payments. However, GoviEx recognizes the importance of supporting local communities beyond the direct benefits of its mining operations. It hopes to contribute to the economic empowerment of rural communities in Niger, promote the adoption of clean energy solutions, and foster sustainable development in the region.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

About GoviEx Uranium Inc.

GoviEx is a mineral resource company focused on the exploration and development of uranium properties in Africa. GoviEx's principal objective is to become a significant uranium producer through the continued

exploration and development of its flagship mine-permitted Madaouela Project in Niger, and its mine-permitted Muntanga Project in Zambia.

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Cautionary Statement Regarding Forward-Looking Statements

This news release may contain forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of current or historical facts contained in this news release are forward-looking information.

Forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in GoviEx's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements include those with respect to: (i) Goviex funding the installation of solar home lighting systems in forty rural households; (ii) the aims of the Solar Project to enhance the quality of life for individuals living in rural areas; (iii) the timing and development of the Madaouela project and the nature and extent of any benefits, if any, that the project will bring to local communities; and (iv) GoviEx's hopes to contribute to the economic empowerment of rural communities in Niger, promote the adoption of clean energy solutions, and foster sustainable development in the region.

Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include the following: (i) the ability of Barefoot College International to successfully train women from the local communities under its Solar Project in Niger; and (ii) the price of uranium will remain sufficiently high and the costs of advancing the Company's projects sufficiently low so as to permit GoviEx to implement its business plans in a profitable manner.

Factors that could cause actual results to differ materially from expectations include (i) Barefoot College International inability to make effective use of the proceeds provided by GoviEx for the Solar Project in Niger; (ii) the failure of the Company's projects, for technical, logistical, labour-relations, or other reasons; (iii) a decrease in the price of uranium below what is necessary to sustain the Company's operations; (iv) an increase in the Company's operating costs above what is necessary to sustain its operations; (v) accidents, labour disputes, or the materialization of similar risks; (vi) a deterioration in capital market conditions that prevents the Company from raising the funds it requires on a timely basis; and (vii) generally, the Company's inability to develop and implement a successful business plan for any reason.

In addition, the factors described or referred to in the section entitled "Risk Factors" in the MD&A for the year ended December 31, 2022, of GoviEx, which is available on the SEDAR website at www.sedar.com, should be reviewed in conjunction with the information found in this news release.

Although GoviEx has attempted to identify important factors that could cause actual results, performance, or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance, or achievements not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances, or results will materialize. As a result of these risks and uncertainties, no assurance can be given that any events anticipated by the forward-looking information in this news release will transpire or occur, or, if any of them do so, what benefits that GoviEx will derive therefrom. Accordingly, readers should not place undue reliance on forward-looking statements. The

forward-looking statements in this news release are made as of the date of this news release, and GoviEx disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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