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Ur-Energy Announces 120-Hole Drill Program to Unlock Growth Potential at Lost Creek South, Wyoming

Program to focus on near-mine expansion and high-priority regional targets as part of multi-asset growth strategy

CASPER, WY / [ACCESS Newswire](#) / October 29, 2026 / Ur-Energy Inc. (NYSE American:URG)(TSX:URE) ("Ur-Energy" or the "Company"), America's largest and fastest-growing domestic ISR uranium producer, today announced that a 120-hole (~84,000 ft.) exploration drill program has commenced at its Lost Creek South project in Wyoming, USA. Lost Creek South is part of the larger Lost Creek property - a 55-square-mile land package that hosts the Company's flagship mine and processing hub. The drill program will test a series of high-priority areas along seven miles of composite trend for possible near mine expansion as well as regional targets with strong potential for hosting a new resource.

News Highlights

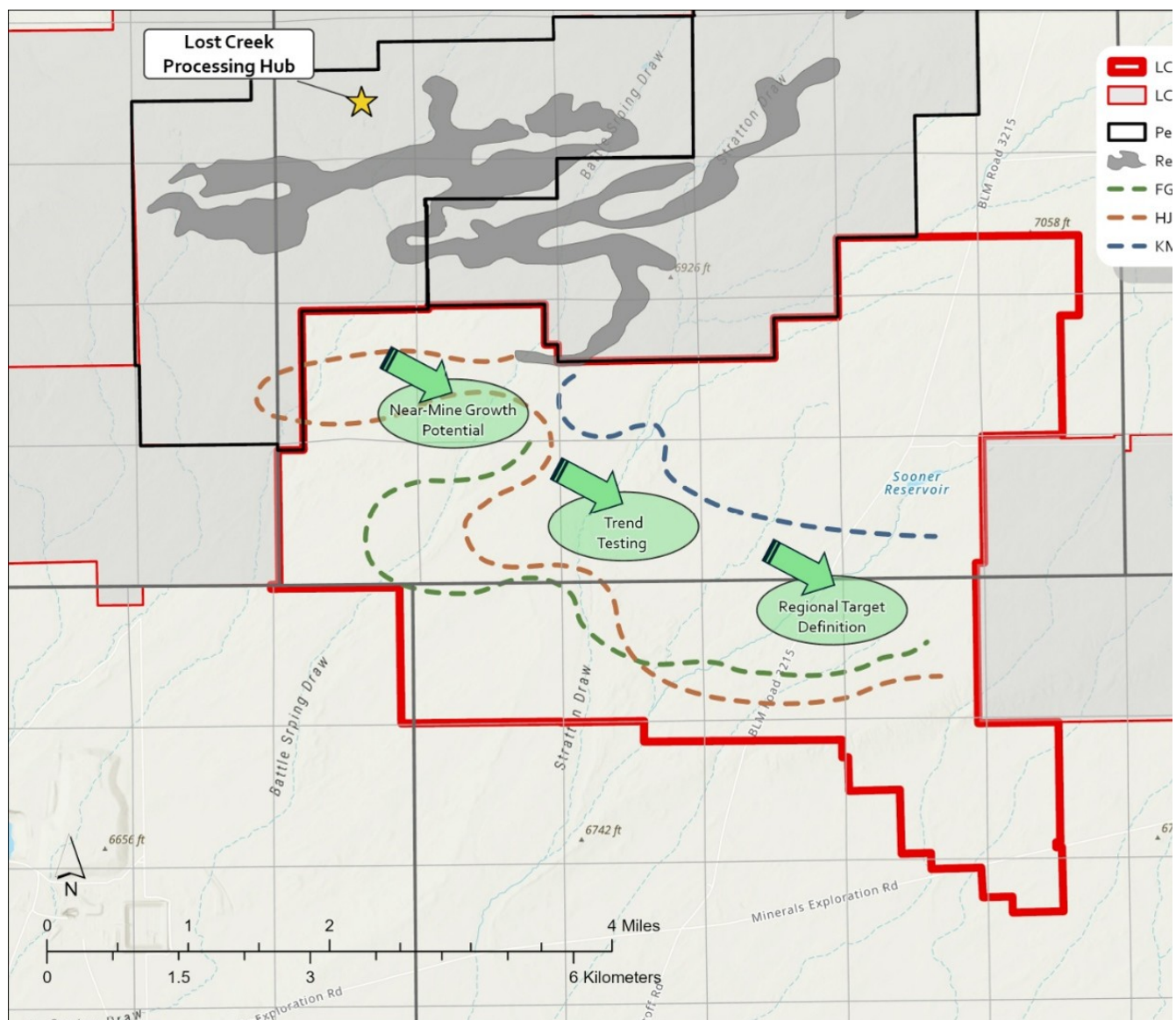
- **Aggressive Exploration at Flagship Project** 120 holes (~84,000 ft.) testing near mine expansion and regional exploration targets along three primary trends and deeper, less defined trends.
- **Multiple Rigs Testing at Depth:** Up to three rigs will be running simultaneously throughout the program. Holes will be drilled between 500 and 800 ft., but occasionally up to 1,000 ft.
- **Large, Underexplored Land Package:** The Lost Creek property comprises 55 square miles of which the current mine resource occupies less than 10%. The Lost Creek South project is immediately adjacent to the mine resource area and contains ~16 square miles of the overall land package.
- **Historic Data Points to Widescale Prospectivity:** Drill targeting for the new program is based on data from approximately 520 historic holes at Lost Creek South, many of which were at shallow depths.
- **Accelerating Organic Growth Pipeline:** The Lost Creek South drill program is part of Ur-Energy's multi-asset growth strategy. Of note, the Company is in the advanced stages of preparing a technical report for its Lost Soldier project with an expected construction decision to follow, as well as planning for additional exploration drilling at North Hadsell to follow up the highly successful maiden drill program earlier this year.

Matt Gili, President and CEO of Ur-Energy, commented, *"With ramp up proceeding at the Lost Creek mine, Shirley Basin mine, and the Lost Creek processing hub, we are now accelerating our growth strategy across multiple assets within Wyoming's reemerging uranium district. At Lost Creek, this means systematic drill testing of the richly mineralized*

trends across our properties.

"It is important to understand the potential and prospectivity we have at Lost Creek. Ur-Energy is producing on a small fraction of the 55-square-mile land package. We have an extensive database of recent and historic holes indicating three large, defined mineral trends running north, west, and south, along other trends that merit follow up. This 120-hole program to the south of our mine is really the starting pistol for our goals of expanding the existing Lost Creek mine resource and making discoveries along trend at this remarkable project."

Ur-Energy's multi-asset growth strategy is focused across five projects in Wyoming within a greater combined land package of ~75 square miles. Top priorities currently include Lost Creek, Shirley Basin, Lost Soldier, and North Hadsell.



About Ur-Energy

Ur-Energy is the largest and fastest-growing ISR uranium mining company in the United States. It owns and operates the Lost Creek ISR uranium mine and processing hub in south-central Wyoming, and the Shirley Basin ISR mine in central Wyoming, where full operations were launched in August 2026. The Company is also engaged in exploration and development activities at a selection of projects in the Great Divide Basin uranium district. Ur-Energy's common shares trade on the NYSE American under the symbol "URG" and on the Toronto Stock Exchange under the symbol "URE." The Company's corporate headquarters is in Casper, Wyoming, and its registered office is in Ottawa, Ontario.

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Cautionary Statement Regarding Forward-Looking Information

This release may contain "forward-looking statements" within the meaning of applicable securities laws regarding events or conditions that may occur in the future (e.g., the potential for near mine expansion or the resource potential of Lost Creek South, whether we complete a technical report or make a construction decision for Lost Soldier, and whether for any of our exploration programs, including Lost Creek South, Lost Soldier, or North Hadsell, the drilling programs will continue, further work will support preliminary interpretations, the resource potential will be adequate for in-situ recovery mining, we will commence or complete permitting, or the projects will be scalable or allow us to leverage existing infrastructure or operating expertise). Generally, forward-looking statements can be identified by use of forward-looking terminology such as "plans," "expects," "does not expect," "is expected," "is likely," "estimates," "intends," "anticipates," "does not anticipate," "believes," or variations of the foregoing, or statements that certain actions, events or results "may," "could," "might" or "will" "be taken," "occur," "be achieved" or "have the potential to." All statements, other than statements of historical fact, are considered to be forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from forward-looking statements include, but are not limited to, capital and other costs varying significantly from estimates; failure to establish estimated resources and reserves; the grade and recovery of ore that is mined varying from estimates; production rates, methods, and amounts varying from estimates; delays in obtaining or failures to obtain required governmental, environmental, or other project approvals; inflation; changes in exchange rates; fluctuations in commodity prices; delays in development; changes in governmental policies or market conditions; changes in key management personnel; and other factors described in the public filings of the Company that are available at www.sec.gov and www.sedarplus.ca. Readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are based on the beliefs, expectations, and opinions of management as of the date hereof, and Ur-Energy disclaims any intent or obligation to update them or revise them to reflect any change in circumstances or changes in management's beliefs, expectations, or opinions that occur in the future, except as required by applicable law.

SOURCE: Ur-Energy Inc.

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