

July 22, 2014



Ur-Energy Announces Mineral Resource at Shirley Basin Project

LITTLETON, Colo., July 22, 2014 /PRNewswire/ --**Ur-Energy Inc. (TSX:URE, NYSE MKT:URG)** (the "Company" or "Ur-Energy") is pleased to announce results of a recently completed uranium resource analysis for its Shirley Basin Project, in Carbon County, Wyoming. This analysis identified 8,816,000 pounds U_3O_8 of Measured and Indicated Resources, averaging 0.230% e U_3O_8 .



The Company acquired the Shirley Basin Project and historic drilling data as part of the acquisition of Pathfinder Mines Corporation ("Pathfinder") from an AREVA affiliate. Wayne Heili, Ur-Energy President and CEO, stated, "Our efforts have demonstrated the presence of a well defined, high-grade uranium roll front deposit, at very favorable production depths on our Shirley Basin Project. Based on the strength of this maiden resource we feel that the project has the potential to be Ur-Energy's next production center in Wyoming. The Company is currently moving at a rapid pace to advance the data collection programs necessary to support amendment applications to the existing mining permits and licenses."

Resources are classified as Measured and Indicated Mineral Resources as defined in Section 1.2 of Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101) and the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM Definition Standards). An independent NI 43-101 Technical Report whose purpose is to disclose, for the first time, a mineral resource estimate for the Project, will be filed on SEDAR within 45 days of this press release.

The mineral resource has been estimated utilizing the grade-thickness (GT) contour method. The GT contour method is well accepted within the uranium ISR industry and is suited to guide detailed mine planning and estimates of total resources for roll front type deposits like at Shirley Basin. To be reported as Resources in the analysis and forthcoming Technical Report, uranium mineralization must be below the historic static water level and have a minimum grade of 0.020% e U_3O_8 and a minimum GT of 0.25.

This uranium resource analysis is based upon approximately 3,200 historic delineation drill holes (1.2 million feet of drilling) completed by Pathfinder prior to its 1992 termination of

mining operations in the Shirley Basin Mining District. The results of Ur-Energy's confirmation drilling program, completed in May 2014, are also included in the analysis. Pathfinder's historic drilling was focused on two resource areas that fall within the boundaries of the existing mining permit. These resource areas were identified as the FAB Trend and Area 5. As a result of the close-spaced drilling in these resource areas, (a 100-ft grid of drill holes) 83% of the resources fall under the Measured Resource classification. Also because of the high drilling density at the site, there are no reported Inferred Resources. The average depth to the top of resources is 312 feet below the ground surface.

Shirley Basin Project - Resource Summary July 2014

RESOURCE AREA	MEASURED			INDICATED		
	AVG GRADE % eU ₃ O ₈	SHORT TONS (X 1000)	POUNDS (X 1000)	AVG GRADE % eU ₃ O ₈	SHORT TONS (X 1000)	POUNDS (X 1000)
FAB TREND	0.280	1,172	6,574	0.119	456	1,081
AREA 5	0.243	195	947	0.115	93	214
TOTAL	0.275	1,367	7,521	0.118	549	1,295
MEASURED & INDICATED				0.230	1,915	8,816

1. Sum of Measured and Indicated tons and pounds may not add to the reported total due to rounding.
2. Based on grade cutoff of 0.02 percent eU₃O₈ and a grade x thickness cutoff of 0.25 GT.
3. Measured and Indicated Mineral Resources as defined in Section 1.2 of NI 43-101 (the CIM Definition Standards (CIM Council, 2014)).
4. All reported resources occur below the historic static water table.

Benjamin J. Schiffer, PG, SME Registered Member, of Western Water Consultants, d/b/a as WWC Engineers, is a qualified person pursuant to NI 43-101. Mr. Schiffer has reviewed and approved the technical information in this news release.

About Ur-Energy

Ur-Energy is a junior uranium mining company operating the Lost Creek in-situ recovery uranium facility in south-central Wyoming. The Lost Creek processing facility has a two million pounds per year nameplate capacity with a one million pound annual rate planned from the mining areas at Lost Creek. Ur-Energy engages in the identification, acquisition, exploration development, and operation of uranium projects in the United States and Canada. Shares of Ur-Energy trade on the Toronto Stock Exchange under the symbol "URE" and on the NYSE MKT under the symbol "URG". Ur-Energy's corporate office is located in Littleton, Colorado; its registered office is in Ottawa, Ontario. Ur-Energy's website is www.ur-energy.com.

FOR FURTHER INFORMATION, PLEASE CONTACT

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Cautionary Note 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., whether the

estimated mineral resources at Shirley Basin may be economically recovered; ability to complete, and timing for, the permitting and development of the Shirley Basin project) and are based on current expectations that, while considered reasonable by management at this time, inherently involve a number of significant business, economic and competitive risks, uncertainties and contingencies. Factors that could cause actual results to differ materially from any 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 which 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 and other factors described in the public filings made by the Company at www.sedar.com and www.sec.gov. 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 in management's beliefs, expectations or opinions that occur in the future.

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