

May 30, 2023



Ur-Energy Announces Restart of Commercial Production and Completion of Casper Centralized Services Facility

LITTLETON, CO / ACCESSWIRE / May 30, 2023 / Ur-Energy Inc.(NYSE American:URG) (TSX:URE) (the "Company" or "Ur-Energy") is pleased to announce the successful startup of production flow from Header House 2-4 at our Lost Creek *In Situ* Uranium Facility in Sweetwater County, Wyoming. Production rates will continue to increase as additional header houses in Mine Unit 2 come online this year. Lost Creek production inventory will be sold into our remaining 2023 contract book of 180,000 pounds U₃O₈ in the second half of the year. Beginning in 2024, the Company's total sales quantity under contract is 600,000 pounds U₃O₈ annually, plus or minus a small, optional flex.

We are also pleased to announce that construction of our Casper, Wyoming centralized services facility, shown below, is complete and will facilitate full laboratory and construction services for each of our mining projects. The centralized location will allow for reduced drive times and improved safety for our employees while reducing operating costs and increasing efficiencies.

Steve Hatten, the Company's COO stated, "I am very excited to see the planning and hard work pay off for our long-standing and new employees with these achievements at Lost Creek and completion of our new Casper facility. This restart of normal operations at Lost Creek marks the first of a series of planned production areas scheduled for 2023 and 2024. We hope our return to commercial production also is the beginning of a resurgence of the uranium mining industry in the United States."

About Ur-Energy

Ur-Energy is a uranium mining company operating the Lost Creek *in-situ* recovery uranium facility in south-central Wyoming. We have produced and packaged approximately 2.7 million pounds U₃O₈ from Lost Creek since the commencement of operations. Ur-Energy now has all major permits and authorizations to begin construction at Shirley Basin, the Company's second *in situ* recovery uranium facility in Wyoming and is in the process of obtaining remaining amendments to Lost Creek authorizations for expansion of Lost Creek. Ur-Energy is engaged in uranium mining, recovery and processing activities, including the acquisition, exploration, development, and operation of uranium mineral properties in the United States. The primary trading market for Ur-Energy's common shares is on the NYSE American under the symbol "URG." Ur-Energy's common shares also trade on the Toronto Stock Exchange under the symbol "URE." Ur-Energy's corporate office is in Littleton, Colorado and its registered office is in Ottawa, Ontario.

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., the timing for additional header houses to come online at Lost Creek and the rates at which production levels will increase; whether the Casper facility will reduce operating costs and increase employee safety as projected; ability to timely deliver into our sales agreements and whether the flex will be exercised) 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. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans," "expects," "does not expect," "is expected," "is likely," "estimates," "intends," "anticipates," "does not anticipate," or "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 the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements express or implied by the forward-looking statements. 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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