March 19, 2014

Ur-Energy Completes Amendment to RMBAH Loan Facility

LITTLETON, Colo., March 19, 2014 /PRNewswire/ -- **Ur-Energy Inc.** (TSX:URE, NYSE MKT:URG) ("Ur-Energy" or the "Company") is pleased to announce the completion of an amendment to the secured loan facility (the "Amended Loan Facility") with RMB Australia Holdings Limited ("RMBAH") (*see also* Press Release December 23, 2013).

The Amended Loan Facility makes available another US$1.5 million in addition to the $5.0 million that the Company drew down in December 2013, which enabled the acquisition of Pathfinder Mines Corporation. The repayment schedule has been extended from one year to two years, effectively lowering the quarterly principal and interest payments. The first of eight quarterly repayments of principal and interest was deferred from March 2014 to June 2014 and the Amended Loan Facility will now mature in March 2016. The interest rate was amended to a rate of LIBOR plus 8.5% per annum, calculated quarterly.

Roger Smith, CFO of the Company, stated, "We would again like to express our appreciation to RMB for its commitment to our projects and our Company. We continue to value our relationship with this well-respected banking partner, as we work to achieve our strategic goals at Lost Creek and Shirley Basin."

The Amended Loan Facility also will permit the Company to draw down an additional US$3.5 million following the completion of an independent NI 43-101 mineral resource estimate at its newly-acquired Pathfinder Shirley Basin Project. This second tranche of funding is being made available to the Company on a revolving basis throughout the term of the loan facility and is intended to provide flexibility during the development of the Shirley Basin Project. The Company is currently engaged in a review of the historical geologic and engineering data and reports from Shirley Basin. The Company also commenced a limited drill program of confirmatory holes in February related to the preparation of the NI 43-101 report.

The Amended Loan Facility includes a security interest over the Pathfinder assets and other customary terms as set forth in the transaction documents. The proceeds are available to the Company both for the development of Shirley Basin and for other general corporate and

working capital purposes.

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

Rich Boberg, Director IR/PR	Wayne Heili, President and CEO
303-269-7707	307-265-2373
866-981-4588	866-981-4588
rich.boberg@ur-energy.com	wayne.heili@ur-energy.com

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 proposed use of proceeds from the loan arrangement; the timing and results of data analyses toward a mineral resource technical report; the flexibility provided by the facility for development of Shirley Basin) 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. 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.

Logo - https://photos.prnewswire.com/prnh/20110913/LA67628LOGO

SOURCE Ur-Energy Inc.