August 2, 2018

Ur-Energy Celebrates Five Years of Lost Creek Operations and Announces Webcast and Teleconference August 7, 2018

LITTLETON, Colo., Aug. 2, 2018 /PRNewswire/ --**Ur-Energy Inc. (NYSE American:URG, TSX:URE)** (the "Company" or "Ur-Energy") is pleased to announce we are celebrating five years of production operations at Lost Creek. The Company will host a webcast and teleconference, Tuesday, August 7, 2018 to discuss the Company's operational results and current events in the uranium industry, and to provide an update on the Section 232 trade action.

Our flagship property, Lost Creek, began operations August 2, 2013 and, five years later, we have produced, packaged and shipped more than 2.4 million pounds U_3O_8 from the Project. We are fortunate that our prolific first mine unit (MU1) permits us to continue production from its 13 originally-planned header houses after five years of operations in that mine unit. MU1 continues to outperform expectations with nearly 92% recovered through Q2 – 2018. In recent months, having brought online the initial three header houses in our second mine unit (MU2), we have increased flowrates, and therefore production rates, returning to a daily production rate at Lost Creek of approximately 900-1,000 pounds U_3O_8. These first three of at least 13 planned header houses in MU2 have performed very well, exceeding budgeted expectations in flow and headgrade. The first of the three has already recovered approximately 80% of the underpattern resources in only 10 months. The other two are operating at similar rates. This can be attributed to both an excellent project orebody as well as production system modifications allowing for more uniform flows from patterns.

We look forward to improved uranium market conditions in order to ramp up to nameplate production, and have maintained operational readiness to do so. We have retained our experienced core personnel at the Lost Creek site to be prepared for increased production operations. The remainder of MU1 and MU2, which still hold nearly 4.5 million pounds of an estimated mineral resource, are permitted and ready for construction and operation when the time is appropriate. These areas are exclusive of an additional 10 mine units detailed in the Lost Creek Property Preliminary Economic Assessment (February 2016).

We are pleased that the Department of Commerce (the "Department") initiated the investigation into the effects of uranium imports on national security and the uranium mining industry, as that investigation and resulting remedial measures are even more important to our industry now than six months ago when we and Energy Fuels Resources (USA) Inc. filed the Section 232 Petition requesting the intervention of the Department.

We will provide an update on our production operations, the current state of the uranium industry and the Section 232 trade action at our upcoming webcast and teleconference. The webcast and teleconference will be held Tuesday, August 7, 2018 at 9:00 a.m. MT / 11:00 a.m. ET to provide an operational update. A Q&A session will follow the presentation.

Those wishing to participate by phone can do so by calling:

US Toll-free Number	1-877-226-2859
Canada Toll-free Number	1-855-669-9657
International Number	1-412-542-4134

Ask to be joined into the Ur-Energy call.

The call is being webcast by PR Newswire. The webcast can be accessed 10 minutes prior to the call. Pre-registration and participation access is available by clicking here or by copying the following URL into your web browser: https://www.webcaster4.com/Webcast/Page/1186/26948.

If you are unable to join the call, a link will be available following the webcast on the Company's website www.ur-energy.com.

Mr. James Bonner, Ur-Energy Vice President Geology, Certified Professional Geologist, American Institute of Professional Geologists, and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical disclosure contained in this news release.

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, packaged and shipped more than 2.4 million pounds U_3O_8 from Lost Creek since the commencement of operations. Applications are under review by various agencies to incorporate our LC East project area into the Lost Creek permits, and we have begun to submit applications for permits and licenses to operate at our Shirley Basin Project. 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. Shares of Ur-Energy trade on the NYSE American under the symbol "URG" and on the Toronto Stock Exchange under the symbol "URE." Ur-Energy's corporate office is 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.,* results of Lost Creek production, including whether mine unit two continues to perform and realize production results similar to mine unit one; when the uranium markets will improve, and whether anticipated ramp-up of Lost Creek operations will proceed smoothly; the outcome of the Department of Commerce Section 232 investigation, including whether the Secretary of Commerce will make a recommendation to the U.S. President, and the nature of the recommendation, whether the President will act on the recommendation and, if so, the nature of the action and remedy and the expected impacts of any remedial measures on U.S. production and the U.S. uranium mining industry) 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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