August 23, 2018

Ur-Energy Announces Global X Uranium ETF has Completed Rebalance with Respect to Ur-Energy Shareholdings

LITTLETON, Colo., Aug. 23, 2018 /PRNewswire/ --**Ur-Energy Inc. (NYSE American:URG, TSX:URE)** ("Ur-Energy" or the "Company") is pleased to announce it has been advised that Global X Uranium Exchange Traded Fund ("Global X"), its largest shareholder, has completed a rebalancing of its fund in respect to its holdings in Ur-Energy. Because of changes incorporated in the underlying index used by Global X, to include larger companies in various nuclear fuel cycle industries, Global X has been systematically rebalancing holdings in all uranium mining and development companies, including Ur-Energy.

Jeffrey Klenda, Chair and CEO of Ur-Energy, stated, "We are glad to have been able to assist Global X in reaching their targeted rebalance figure. Whether intended or not, this type of trading activity can have a suppressive influence on a company's shares. We are very pleased that any pressure has been removed with the orderly completion of the Global X rebalance with respect to Ur-Energy. Overall, we feel that our registry of shareholders has been strengthened through this process. We are pleased to have Global X continue on as one of our larger shareholders, and we look forward to working with them in the future."

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 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 construct and 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 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

Jeffrey Klenda, Chair and CEO
866-981-4588
Jeff.Klenda@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.,* whether the Company's registry of shareholders has been strengthened through the rebalancing by Global X; whether Global X will continue as one of the Company's larger shareholders; whether completion of the rebalance removes pressures to our shares; and the timing and ability to complete all necessary regulatory applications for LC East and for Shirley Basin operations) 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.

View original content with multimedia:http://www.prnewswire.com/news-releases/urenergy-announces-global-x-uranium-etf-has-completed-rebalance-with-respect-to-ur-energy-shareholdings-300701913.html

SOURCE Ur-Energy Inc.