April 23, 2026

Ur-Energy Commences Operations at its Shirley Basin ISR Project, Wyoming, Advancing U.S. Uranium Production

CASPER, WY / ACCESS Newswire / April 23, 2026 /Ur-Energy Inc. (NYSE American:URG)(TSX:URE) (the "Company," "Ur-Energy" or "we"), a domestic uranium producer with ISR projects that are among the largest and lowest-cost in the United States, is pleased to announce the start of uranium mining operations at its Shirley Basin Project in Wyoming.

Operations Underway in a Historic ISR District

Uranium bearing solution is now being captured from Mine Unit 1 at Shirley Basin after the successful completion of significant construction, wellfield installation, and permitting. Uranium concentrations in recovered solutions are expected to increase over time as we further condition the wellfield, and all production circuits are brought online. We expect to transport uranium loaded resin to Lost Creek for processing this summer, subject to an additional regulatory inspection and approval.

Project Highlights and Scalability

The Shirley Basin Project enhances Ur-Energy's operational flexibility through its integration with existing infrastructure:

Capacity: Licensed annual wellfield and toll processing capacity of up to 2.0 million pounds equivalent of U_3O_8.

Resource Base: Measured and Indicated mineral resources totaling approximately 9.1 million pounds U_3O_8 at an average grade of 0.22% eU_3O_8

Mine Life: Anticipated mine life of approximately nine years across three shallow mining units.

Operational Synergy: Uranium is captured on ion exchange resin and transported to the Company's Lost Creek facility for final processing, drying, and packaging.

This milestone marks the successful transition of the Company's second in situ recovery ("ISR") mine from development to initial operations and represents a significant expansion of Ur-Energy's U.S. uranium production capacity. Our Shirley Basin Project is situated in the Shirley Basin district, widely recognized as the birthplace of ISR mining, is now returning to active operations under Ur-Energy's stewardship. With new production anticipated from Shirley Basin, Ur-Energy is well positioned to contribute to growing global uranium demand amid a nuclear energy renaissance.

Matt Gili, CEO and President, commented: "Launching initial operations marks a pivotal achievement in Ur-Energy's growth strategy and plan to expand U.S. uranium production capacity. Two years ago, we committed to building out this project. Today, we have successfully brought a historically significant uranium district back to life, demonstrating disciplined execution of our strategy. This accomplishment reflects the dedication and expertise of our teams, who have advanced Shirley Basin from development to operations. It is particularly meaningful as it supports the growing need for secure, domestic uranium supply and underscores our ability to move permitted projects toward production while strengthening our role in the U.S. nuclear fuel cycle."

Shirley Basin Plant - Ion Exchange Columns (April 16, 2026)

Qualified Persons

Benjamin J. Schiffer, P.G., and Ray B. Moores, P.E., of Western Water Consultants, Inc., d/b/a WWC Engineering (WWC), Qualified Persons as defined by Subpart 1300 of Regulation S-K, 17 C.F.R. §229.1300 et seq., and Canadian National Instrument 43-101, have reviewed the technical disclosures in this press release, including the references to our mineral resource estimates.

About Ur-Energy

Ur-Energy is a uranium mining company operating the Lost Creek ISR uranium facility in south-central Wyoming and the Shirley Basin ISR project in central Wyoming, which has produced nearly 3.5 million pounds of U_3O_8 since the commencement of operations. We initiated operations at Shirley Basin, the Company's second ISR uranium project, in April 2026. The combined total annual licensed production and toll processing capacity of Lost Creek and Shirley Basin is 4.2 million pounds U_3O_8.

Ur-Energy is engaged in uranium 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 headquarters is in Casper, Wyoming and its registered office is in Ottawa, Ontario.

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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 and progression at the Shirley Basin Project from initial operations to the transportation of loaded resin to Lost Creek for processing, drying, and packaging, and of production ramp-up, including wellfield development, increasing flow rates, and bringing additional areas online; the timing and extent of increased uranium recovery; the ability of Shirley Basin to achieve its expected production capacity, mine life, and operational performance; the continued receipt of regulatory approvals; the integration of Shirley Basin with Lost Creek to provide production flexibility and scalability; and the demand and market for uranium) 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 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 uranium which may vary 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.sedarplus.ca 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.

SOURCE: Ur-Energy Inc.

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