

UR-ENERGY INC.
MAJORITY VOTING POLICY

The board of directors (the “Board”) of Ur-Energy Inc. (“Ur-Energy”) is committed to the principle that thorough review and consideration should be undertaken if director-nominees for election do not receive the vote of a majority of the shares voted in an uncontested election. To this end, the Board has unanimously adopted, and each current director has confirmed that he will abide by, this statement of policy; furthermore, any future director-nominee for election to the Board will be required to confirm that he/she will abide by this policy.

This policy applies only in circumstances involving an “uncontested election” of directors. An “uncontested election” means any shareholders meeting called for the election of directors with respect to which (i) the number of director-nominees for election is equal to the number of positions on the Board to be filled through the election to be conducted at such meeting, and (ii) proxies are being solicited for such election of director-nominees solely by Ur-Energy. A “contested election” means all circumstances other than an “uncontested election”.

If a director-nominee does not receive the affirmative vote of at least the majority (50% + 1) of the votes cast as to his/her election at a meeting at which a quorum has been confirmed, the director-nominee shall forthwith submit to the Board his or her resignation and shall not participate in any meeting of the Board or any of its committees while the resignation is considered. Votes cast with respect to that director’s election shall include votes to withhold authority but shall exclude broker non-votes, failures to vote and abstentions.

The Corporate Governance and Nominating Committee will expeditiously consider the director-nominee’s resignation and make a recommendation to the Board whether to accept it. In considering the director-nominee’s resignation, the Committee and the Board shall only refuse to accept such resignation if there are exceptional circumstances. It shall be up to the Committee and the Board to determine what constitutes “exceptional circumstances” in light of the facts at the time. The Board will make its decision within 90 days following the annual meeting, and promptly announce the decision in a news release including the reasons for rejecting the resignation, if applicable. Such a resignation, if accepted, shall become effective when accepted by the Board.