

Ur-Energy Announces Senior Leadership Changes

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LITTLETON, March 1, 2022 - [Ur-Energy Inc.](#) (NYSE American:URG)(TSX:URE) (the "Company" or "Ur-Energy") announces that Jeffrey T. Klenda, the Company's Chairman, CEO and President is resigning as chief executive officer, effective on March 1, 2022. John W. Cash, the Company's current Vice President Regulatory Affairs, has been named as the new Chief Executive Officer and has been appointed to serve as a member of the Board of Directors effective on the same date. Mr. Klenda will remain as Chairman and President at this time.

Mr. Klenda is a co-founder of Ur-Energy and has led the Company since its inception, to public listings in Canada (TSX, 2005) and the United States (NYSE American, 2008), the acquisition of the Company's flagship Lost Creek Project through to its first eight years of production operations and bringing the Shirley Basin project back onto the ISR map where it premiered in situ uranium recovery nearly 60 years ago. After nearly two decades at the helm of Ur-Energy, Mr. Klenda has decided for personal reasons to step back from the day-to-day chief executive role, while continuing to serve as the Company's Chairman and President. The Company anticipates that Mr. Klenda's continuing role as Chairman and President will provide a valuable transition period and will conclude with his retirement following the Company's Annual General Meeting of Shareholders to be held in June 2022. At that time, Mr. Cash will also assume the role of President of the Company.

Thomas Parker, the Lead Independent Director of the Company, said, "Our Board, and I personally, would like to express our sincere gratitude to Jeff for his leadership in building and sustaining our Company. His tireless efforts have placed Ur-Energy in its leadership role in the uranium recovery industry. Jeff has built and led a management team, including his successor John Cash, which guided us to production operations at Lost Creek and the full permitting of our Shirley Basin Project, which stands construction ready."

Mr. Cash joined Ur-Energy in 2007 and has led the permitting and licensure of both the Lost Creek and Shirley Basin uranium mines, while managing the environmental, health and safety ("EHS") and geology departments and contributing to the development and growth of the Company. Mr. Cash was appointed as Vice President Regulatory Affairs in 2011. During his tenure with Ur-Energy, Mr. Cash has gained a well-deserved reputation for developing impactful solutions for industry related to water management, EPA aquifer exemptions, technical design, and environmental matters. He is a respected industry leader and has served as a past president of the Uranium Producers of America.

Mr. Cash said, "I wish to thank Mr. Klenda and the Board of Directors for the confidence they have placed in me, and I commit to continue working for every success of the Company and to ensure their confidence is well placed. Over the past 14 years I have consistently found that Ur-Energy's management and staff are exceptional, and I am excited to continue working with them to advance the Company in my new role. Our operating Lost Creek mine, licensed at 2.2 million pounds per year, has proven to be a prolific producer and we are actively installing wells and the next header house to facilitate a quick ramp up as market conditions continue to improve and for when our go-decision is made. Ur-Energy is staffed with miners, from top to bottom, and we are excited about the future of our Company and our industry."

Mr. Cash has nearly 30 years of diverse experience in the uranium industry, from which he has acquired broad-reaching expertise in exploration, EHS including radiation safety, regulatory and legislative affairs, and uranium recovery operations, as well as extensive management experience. Prior to joining Ur-Energy, Mr. Cash worked for established uranium mining companies, including BHP, Rio Algom Mining, and Crow Butte Resources, a subsidiary of Cameco, in various roles in mineral exploration, as Operations Superintendent and EHS Manager. As Operations Superintendent, Mr. Cash managed all aspects of wellfield production and plant processing at the 800,000 lbs. U₃O₈ per year Crow Butte ISR facility. Mr. Cash is a Fellow of the inaugural World Nuclear Summer Institute. Mr. Cash received B.Sc. and M.Sc. degrees in Geology and Geophysics from the University of Missouri-Rolla.

Mr. Klenda said of Mr. Cash, "We believe that John is the leadership of the future: for our industry, our Company and our shareholders. He is widely known and well respected for his industry knowledge and integrity. John brings vision, ingenuity and pragmatism to our challenging yet exciting industry which is critical to our nation's security and economic and climate future. I couldn't be more pleased and confident to be passing the reigns of our Company to his capable guiding hand."

"I would also like to take this opportunity to thank our Board, my executive management team and our long-serving staff, all of whom are so dedicated to Ur-Energy. I am confident that the commitment they have demonstrated to produce the many achievements of our Company to date will continue and, with John in his new roles, Ur-Energy will continue to grow and be successful. I thank each of you for your dedication and service to Ur-Energy."

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 approximately 2.6 million pounds U₃O₈ from Lost Creek since the commencement of operations. Ur-Energy now has all major permits and authorizations to begin construction at Shirley Basin, the Company's second in situ recovery uranium facility in Wyoming and is in the process of obtaining remaining amendments to Lost Creek authorizations for expansion of Lost Creek. 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. 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 office is located in Littleton, Colorado and its registered office is located in Ottawa, Ontario.

FOR FURTHER INFORMATION, PLEASE CONTACT

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