

Westwater Resources Executes Letter of Intent with Dainen Material, a Japanese Anode Supplier to Leading Japanese Manufacturers

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Westwater to source CSPG from its Kellyton advanced graphite processing plant

[Westwater Resources Inc.](#) (NYSE: American: WWR), an energy technology and battery-grade natural graphite company ("Westwater Resources"), today announced the execution of a letter of intent ("LOI") with Dainen Material Co., Ltd. ("Dainen") for the supply and purchase of coated spherical purified graphite ("CSPG"). As is standard, the LOI is subject to customary conditions and specifications that will be included in a future definitive agreement.

Dainen offers high-performance, natural graphite anode materials to leading Japanese manufacturers of automotive lithium-ion batteries. Westwater will supply CSPG to Dainen from the Kellyton advanced graphite processing plant, which is under construction in east-central Alabama.

"The LOI with Dainen is another positive step toward commercialization of materials that will be produced at our Kellyton plant," said Terence J. Cryan, Westwater's Executive Chairman. "The passage of the Inflation Reduction Act, and its economic incentives to source critical materials like graphite domestically, is driving strong interest in our business from leading companies throughout the battery industry. Dainen brings a wealth of experience as a leading anode supplier to the Japanese hybrid and battery electric market, and we are honored to work with them to expand our business."

"Dainen is pursuing strategic partnerships to secure high-quality battery materials," said Hajime Okui, Dainen Corporate Officer and Technical Supervisor. "We are encouraged by initial testing of Westwater's CSPG and look forward to supporting the qualification of their materials with Japanese automakers."

About Westwater Resources, Inc.

Westwater Resources is an energy technology company that is focused on developing battery-grade natural graphite. Westwater Resources' primary project is the Kellyton Advanced Graphite Processing Plant that is under construction in east-central Alabama. In addition, Westwater Resources' Coosa Graphite Deposit is the most advanced natural flake graphite deposit in the contiguous United States - and is located across 41,965 acres (~17,000 hectares) in Coosa County, Alabama. For more information, visit westwaterresources.net.

About Dainen Material Co., Ltd.

Dainen Material is a subsidiary of Dainen Corporation and has been engaged in carbon-related operations for over 80 years. Dainen is involved in a wide range of businesses, including the development, manufacturing, and recycling of Anode materials for lithium-ion batteries, as well as black mass production. Dainen takes pride in its deep understanding, and extensive experience and has established its own quality standards to meet the stringent requirements of the Japanese market in terms of technical development and quality assurance. Dainen is highly excited about the collaboration with Westwater Resources and looks forward to working together.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation

Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "will," "driving," and "positive step," and other similar words. Forward-looking statements in this release include, among other things, statements concerning Westwater's future sales prospects, and the amounts and types of products included within those sales. Westwater cautions that there are certain factors that could cause actual results to differ materially from the forward-looking information that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of Westwater; accordingly, there can be no assurance that such suggested results will be realized. Additional risks facing Westwater's future prospects are discussed in the [Westwater Resources Inc.](#) Annual Report on Form 10-K for the year ended December 31, 2022, and subsequent securities filings.

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