

VANCOUVER, BC--(Marketwired - December 12, 2016) - [UEX Corp.](#) (TSX: UEX) ("UEX" or the "Company") announces that Mr. Colin Macdonald, one of UEX's founding Board members and current Chairman of the Board of Directors will be retiring from the Board effective December 31, 2016.

Mr. Macdonald has served as Director of the Company since 2002, and has been Chairman since 2015. As Vice President, Exploration for [Cameco Corp.](#), one of the Company's founding shareholders, Mr. Macdonald was integral in the formation of UEX and in the obtaining the Company's listing on the Toronto Stock Exchange. He served as Cameco's nominee to the Board until his retirement from Cameco in 2011, and was subsequently reappointed to serve on the Board as an independent Director.

As a visionary with a long-term view, Colin was instrumental in the creation of UEX in 2001, one of the first junior uranium pure-play companies. Through his long service and leadership, first as Cameco's Board nominee and ultimately as Board Chairman, Colin has been one of the key drivers of our Company's success. I have been privileged to work with Colin during these past 15 years and along with current and former members of the Board and Executive, I would like to wish the best to Colin and his family in his retirement.

● *Graham Thody, Director*

The Company would also like to announce the appointment of Ms. Catherine Stretch of Toronto, Ontario to the Board effective January 1, 2017. Ms. Stretch has over 15 years experience in capital markets and in managing companies and investment funds focused in the resource industry. Ms. Stretch is currently the Chief Commercial Officer of ASX-listed [Aguia Resources Ltd.](#), and is a director of TSX:V-listed [Emerita Resources Corp.](#) and AnalytixInsight Inc. Previously, Catherine was a partner and the Chief Operating Officer of a Canadian investment firm which had \$1 billion in assets under management and focused on managing resource-oriented investments. Catherine has a BA in Economics from the University of Western Ontario and an MBA in International Business from the Schulich School of Business at York University.

I am excited that Catherine has accepted our offer to join the Board. Her extensive experience in the resource and financial sectors will be great additions to the UEX Board and will help steer the Company towards continued success as we emerge from these challenging uranium markets.

● *Roger Lemaitre, President & CEO*

On behalf of the Board of Directors of UEX

Roger Lemaitre, President & CEO

Contact

[UEX Corp.](#)

Roger Lemaitre

President & CEO

Phone: 306-713-1401

Website: www.ux-corporation.com