UEX Files Technical Report for the Christie Lake Project

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SASKATOON, Feb. 04, 2019 - UEX Corp. (UEX:TSX) (“UEX” or the “Company”), is pleased to announce that it has filed a technical report on the Christie Lake Project (the “Technical Report”), pursuant to National Instrument 43-101 “*Standards for Disclosure for Mineral Projects* ” (“NI-43-101”). The Technical Report supports the disclosure made by UEX in its December 19, 2018 news release announcing the maiden resource estimate of the Company’s 60% owned Christie Lake Uranium Property. JCU (Canada) Exploration Company Limited, a private company actively engaged in exploration and development owns 40% of the Christie Lake Project.

The Technical Report is entitled: “Technical Report for the Christie Lake Uranium Project, Saskatchewan, Canada” and was prepared by SRK Consulting (Canada) Inc. by Dr. Aleksandr Mitrofanov, P.Geo., supported by Dr. David Machuca, P.Eng., and Mr. Glen Cole, P.Geo. of SRK Consulting (Canada) Inc., (each of whom is an independent “Qualified Person” for the purposes of NI 43-101) and by Mr. Christopher Hamel, P.Geo., Chief Geologist of UEX Corp. (who is a non-independent “Qualified Person”). The Technical Report is dated February 1, 2019 and has an effective date of December 13, 2018.

The Technical Report is available on the Company’s website at www.uex-corporation.com and is available on SEDAR at www.sedar.com.

On December 19, 2018, the Company announced a maiden inferred resource estimate for the Christie Lake Project of 588,000 tonnes grading 1.57% U_3O_8, which equates to 20.35 million pounds of U_3O_8. The Christie Lake mineral resources were reported using a cut-off grade of 0.2 percent U_3O_8.

The technical information in this news release has been approved by Mr. Roger Lemaitre, P.Geo., P.Eng., President & CEO of UEX Corp., who is a “Qualified Person” in accordance of the requirements of NI 43-101.

About UEX

UEX (TSX:UEX, OTC:UEXCF.PK, UXO.F) is a Canadian uranium exploration and development company involved in nineteen uranium projects, including eight that are 100% owned and operated by UEX, one joint venture with Orano Canada Inc. (“Orano”) and ALX Uranium Corp. (“ALX”) that is 50.1% owned by UEX and is under option to and operated by ALX, as well as eight joint ventures with Orano, one joint venture with Orano and JCU (Canada) Exploration Company Limited, which are operated by Orano, and one joint venture (Christie Lake), that is 60% owned by UEX with JCU (Canada) Exploration Company Limited which is operated by UEX.

The company is also involved in one cobalt-nickel exploration project located in the Athabasca Basin of northern Saskatchewan. The West Bear Project was formerly part of UEX’s Hidden Bay Project and contains the West Bear Cobalt-Nickel Deposit and the West Bear Uranium Deposit.

The nineteen projects are located in the eastern, western and northern perimeters of the Athabasca Basin, the world's richest uranium belt, which in 2017 accounted for approximately 22% of the global primary uranium production. UEX is currently advancing several uranium deposits in the Athabasca Basin which include the Christie Lake Deposits, the Kianna, Anne, Colette and 58B Deposits at its currently 49.1%-owned Shea Creek Project (located 50 km north of Fission’s Triple R Deposit and Patterson Lake South Project, and NexGen’s Arrow Deposit) the Horseshoe and Raven Deposits located on its

100%-owned Horseshoe-Raven Development Project and the West Bear Uranium Deposit located at its 100%-owned West Bear Project.

FOR FURTHER INFORMATION PLEASE CONTACT

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