

President Trump Takes No Action at this Time to Adjust Uranium Imports to the U.S.

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Establishes United States Nuclear Fuel Working Group

LITTLETON, July 15, 2019 - [Ur-Energy Inc.](#) (NYSE American:URG)(TSX:URE) (the "Company" or "Ur-Energy") has learned that President Trump issued a Memorandum on July 12, 2019 in response to the uranium Section 232 investigation completed by the Department of Commerce. (See also Ur-Energy News Release July 13, 2019)

The President's Memorandum states that the Secretary of Commerce found that "and uranium is being imported in such quantities and under such circumstances as to threaten to impair the national security of the United States...." The President found that "the United States uranium industry faces significant challenges in producing uranium domestically and that this is an issue of national security [and that] a fuller analysis of national security considerations with respect to the entire nuclear fuel supply chain is necessary at this time."

Signaling the significance of the President's concerns about the nuclear fuel supply chain, he has established the United States Nuclear Fuel Working Group (the "Working Group") specifically to develop recommendations for reviving and expanding domestic uranium production. Among other key members of his Administration, President Trump has named seven Cabinet members, or their designees, to the Working Group, together with the Assistants to the President for National Security Affairs and for Economic Policy who will lead the effort. The Working Group must report its recommendations back to the President within 90 days.

"Although we hoped for a different outcome, we appreciate President Trump's and Secretary Ross's consideration of the Section 232 petition," said Jeffrey Klenda, Ur-Energy's Chairman and CEO. "We firmly believe a healthy nuclear fuel cycle, beginning with a sustainable uranium mining industry, is imperative to national security. As the Trump Administration broadens its review of ways to revive and expand domestic uranium production, we will continue our work alongside the Administration and with our customers to find solutions to correct the dysfunctional market. We will continue to examine all alternatives."

Ur-Energy continues to operate its Lost Creek uranium in-situ recovery project in south-central Wyoming and to advance permitting and licensing for our LC East and Shirley Basin projects. As previously guided, we expect to deliver a total of 665,000 pounds into our contracts in 2019 at an average price of approximately \$48 per pound. By quarter, our remaining 2019 contractual sales are as follows: 122,500 pounds in Q3; and 180,000 pounds in Q4.

We anticipate filing our second quarter Form 10-Q on August 2, 2019, at which time we will provide further guidance for the year, as we have more fully evaluated this weekend's announcement.

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 2.5 million pounds from Lost Creek since the commencement of operations. Applications are under review by various agencies to incorporate our LC East project area into the Lost Creek permits, and to construct and operate at our Shirley Basin Project. 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. Shares of Ur-Energy trade on NYSE American under the symbol "URG" and on the Toronto Stock Exchange under the symbol "URE." Ur-Energy's corporate office is in Littleton, Colorado; its registered office is in Ottawa, Ontario. Ur-Energy's website is www.ur-energy.com.

FOR FURTHER INFORMATION, PLEASE CONTACT

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Cautionary Note Regarding Forward-Looking Information

This release may contain "forward-looking statements" within the meaning of applicable securities laws regarding events or conditions that may occur in the future (e.g., continuing results of Lost Creek operations and ongoing permitting efforts for LC East and Shirley Basin; the impact of the President's announcement to not take any action to adjust trade to preserve the domestic uranium mining industry; what recommendations will be made by the Working Group for the revival and expansion of domestic nuclear fuel production and the impact of those recommendations if any) and are based on current expectations that, while considered reasonable by management at this time, inherently involve a number of significant business, economic and competitive risks, uncertainties and contingencies. Factors that could cause actual results to differ materially from any forward-looking statements include, but are not limited to, fluctuations in commodity prices; capital and other costs varying significantly from estimates; failure to establish estimated resources and reserves; the grade and recovery of uranium which is mined varying from estimates; production rates, methods and amounts varying from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; inflation; delays in development and other factors described in the public filings made by the Company at www.sedar.com and www.sec.gov. Readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are based on the beliefs, expectations and opinions of management as of the date hereof and Ur-Energy disclaims any intent or obligation to update them or revise them to reflect any change in circumstances or in management's beliefs, expectations or opinions that occur in the future.

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