

# Westwater Resources Strengthens Senior Leadership Team with the Appointment of Battery Materials Marketing Leader

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Jay Wago brings over 20 years of experience in the battery materials marketing and development space to Westwater

[Westwater Resources Inc.](#) (Nasdaq: WWR), an energy materials development company, today announced a senior leadership appointment to develop Westwater's battery materials sales and marketing practice with the hiring of Jay Wago as Vice President of Sales and Marketing.

Christopher M. Jones, President and Chief Executive Officer, said, "After a comprehensive search process that yielded many highly qualified candidates, we are very happy to have Jay join the Westwater team. Jay is a proven leader and producer, whose unique skills and experience will be instrumental in leading our sales and marketing efforts for our battery graphite materials business during this stage of growth and value creation. The addition of Jay Wago will help position Westwater to scale its marketing efforts to generate greater awareness of our American-made battery graphite materials to end-users throughout the world.

Importantly, today's announcement represents a critical milestone for Westwater in the development of our battery graphite business. As we anticipate operation of our pilot plant to commence later this year, where we will make battery graphite in bulk quantities for customer testing, we strengthened our leadership team to ensure our products are placed in the hands of those decision makers that can evaluate our products for use in the growing battery marketplace," concluded Mr. Jones.

Mr. Wago, a highly experienced and accomplished battery materials professional, comes to Westwater with over 20 years of experience in the specialty chemical, lithium-ion battery and electric vehicle value chains in the United States, Japan, Korea, and China, working in leadership positions within companies such as Albemarle, Dow Chemical and ITOCHU. Mr. Wago has a proven track record of success as a B2B sales & marketing professional, as well as an effective developer and leader of internal sales organizations.

Mr. Wago's skills and experience are particularly timely and important as Westwater's battery graphite enters into pilot plant operations and feasibility studies scheduled to begin during the fourth quarter of this year. Westwater plans to produce ULTRA PMG, ULTRA DEXDG, and ULTRA CSPG in quantities sufficient for qualification tests at potential customers during pilot plant operations.

Mr. Wago previously earned a BSBA Marketing degree from Georgia State University.

Inducement Grant under Nasdaq Listing Rule 5635(c)(4)

In connection with his appointment, the Compensation Committee of the Westwater Board of Directors granted Mr. Wago a non-qualified stock option to purchase up to 23,997 shares of the Company's common stock at a per share purchase price equal to \$2.65 (which was the closing price of the Company's common stock on June 30, 2020) and restricted stock units (RSUs) relating to 24,906 shares. The non-qualified stock option and the RSUs are being granted to Mr. Wago as an inducement material to him accepting employment with Westwater and are being granted outside of the [Westwater Resources Inc.](#) 2013 Omnibus Incentive Plan, as amended, in accordance with Nasdaq Listing Rule 5635(c)(4). The non-qualified stock option will vest on the first anniversary of the grant date and will expire ten years from the grant date. One-third of the RSUs will vest in equal amounts on December 31, 2020, 2021

and 2022, and the remaining two-thirds of the RSUs will vest based on performance measures through fiscal 2022. The vesting of shares underlying the non-qualified stock option and the RSUs is subject to Mr. Wago's continuous service with the Company through each such vesting date and is subject to potential vesting acceleration under certain circumstances pursuant to the terms of his award agreements with the Company.

#### About Westwater Resources

Westwater Resources (NASDAQ: WWR) is focused on developing energy-related materials. The Company's battery-materials projects include the Coosa Graphite Project, the most advanced natural flake graphite project in the contiguous United States; and the associated Coosa Graphite Mine located across 41,900 acres (~17,000 hectares) in east-central Alabama. Processing pilot plant operations are scheduled in the fourth quarter of 2020, producing ULTRA PMG, ULTRA DEXDG, and ULTRA CSPG, in quantities that facilitate qualification testing at potential customers. In addition, the Company maintains lithium mineral properties in prospective lithium brine basins in Nevada and Utah. Westwater's uranium projects are located in Texas and New Mexico. In Texas, the Company has two licensed and currently idled uranium processing facilities and approximately 11,000 acres (~4,400 hectares) of prospective in-situ recovery uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 188,700 acres (~76,000 hectares) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977 as Uranium Resources, Inc., Westwater also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps, and technical reports for the western United States. For more information, visit [www.westwaterresources.net](http://www.westwaterresources.net).

#### Cautionary Statement

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 "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing events or developments that WWR expects or anticipates will occur in the future, including but not limited to statements relating to developments and future production from the Coosa Project, statements relating to the pilot plant and production therefrom, and the performance of and market for the Company's graphite products, are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include, but are not limited to, (a) the Company's ability to successfully integrate [Alabama Graphite Corp.](#)'s business into its own, and the risk that additional analysis of the Coosa Graphite Project may result in revisions to the findings of WWR's initial optimization study; (b) the Company's ability to raise additional capital in the future; (c) spot price and long-term contract price of graphite, lithium, vanadium and uranium; (d) risks associated with our operations and the operations of our partners such as Dorfner Anzaplan and Polaris Laboratories, including the impact of COVID-19; (e) operating conditions at the Company's projects; (f) government and tribal regulation of the graphite industry, the lithium industry, the vanadium industry, the uranium industry, and the power industry, and government support for domestic uranium production and nuclear power; (g) world-wide graphite, lithium, vanadium and uranium supply and demand, including the supply and demand for lithium-based batteries; (h) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (i) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter in the jurisdictions where the Company operates or intends to operate, including in Alabama, Texas, New Mexico, Utah, and Nevada; (j) the ability of the Company to enter into and successfully close acquisitions or other material transactions; (k) the results of the Company's lithium brine exploration activities at the Columbus Basin and Sal Rica projects, and the possibility that future exploration results may be materially less promising than initial exploration result; (l) any graphite, lithium, vanadium or uranium discoveries not being in high-enough concentration to make it economic to extract the metals; (m) currently pending or new litigation or arbitration; and (n) other factors which are more fully described in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize or should any of the Company's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company's forward-looking statements. Except as required by law, the Company disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release.

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