

# Uranerz Makes First Resin Shipment to Cameco

June 16, 2014 (Source: Marketwired) – **Uranerz Energy Corporation** (“Uranerz” or the “Company”) (NYSE MKT:URZ) (TSX:URZ) (Frankfurt: U9E) is pleased to announce that it has sent its first shipment of uranium-loaded resin from the Nichols Ranch ISR Uranium Project to Cameco Resources’ Smith Ranch uranium processing facilities for final processing into uranium concentrates pursuant to a toll processing agreement between the two companies.

The mining operations at Nichols Ranch utilize the in-situ recovery (“ISR”) mining process. The Nichols Ranch ISR Uranium Project is located in the Powder River Basin of Wyoming where ISR uranium mining is the generally accepted extraction technology. At the Nichols Ranch wellfield, groundwater is fortified with oxygen, baking soda and carbon dioxide, which is injected underground through injection wells into the uranium deposit within a confined aquifer. This solution dissolves the uranium that coats the sand grains. The uranium-rich solution is pumped to the surface using recovery wells and sent to the Nichols Ranch plant through a network of pipelines. At the plant, the solution flows through ion exchange columns where the uranium attaches to resin beads inside the columns. The uranium-loaded resin is then shipped to Cameco by truck where the uranium will be stripped from the resin, precipitated, dried, put into shipping drums and then transported to a conversion facility where it will be sold to Uranerz’ customers. The barren resin will be returned to Nichols Ranch and re-used in the uranium recovery process.

Glenda Thomas, Senior Vice President, Operations of Uranerz Energy commented, “This marks the first of many resin shipments to Cameco’s ISR processing facility. We now look forward to the next step of making our first delivery of

uranium to the conversion facility where our customers will take ownership of the product.”

**To view the photo associated with this release, please visit the following link:**  
<http://media3.marketwire.com/docs/952048.pdf>

## **About Uranerz**

Uranerz Energy Corporation is a U.S.-domiciled uranium company. The Company’s Nichols Ranch unit is its first ISR uranium mine. Uranerz controls a large strategic land position in the central Powder River Basin (+79,000 acres). The Company’s management team has specialized expertise in the ISR uranium mining method and a record of licensing, constructing and operating ISR uranium projects. The Company has entered into long-term uranium sales contracts for a portion of its planned production with Exelon and one other of the largest nuclear utilities in the country.

## **Forward-looking Statements**

This press release may contain or refer to “forward-looking information” and “forward-looking statements” within the meaning of applicable United States and Canadian securities laws, which may include, but are not limited to, the statements which describe the expected processes and stages in extracting, processing and commercialization of uranium, the statement setting out the Company’s expectation that this will be the first of many resin shipments from the Nichols Ranch project, and all other statements which are in the future tense or which describe future activities or express intentions or expectations. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions, including, the risks and uncertainties outlined in our most recent financial statements and reports and registration statement filed with the SEC (available at [www.sec.gov](http://www.sec.gov)) and

with Canadian securities administrators (available at [www.sedar.com](http://www.sedar.com)). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. We do not undertake to update forward-looking statements, except as required by law.