

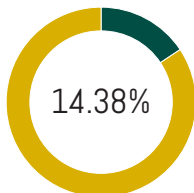


> WHY INVEST IN UEX?

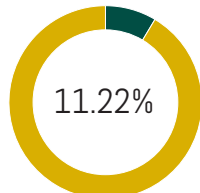
AN INDUSTRY LEADER

- One of the largest uranium resource holders in the Athabasca Basin.
- Evaluating opportunities to enhance shareholder value through our 100% owned West Bear Cobalt-Nickel prospect. The winter exploration program is currently underway with the objective of growing the deposit.
- Enviable growth path through expanding existing deposits at Christie Lake and Shea Creek, Heap Leach potential at Horseshoe and Raven Deposits, and new discovery potential in the basement at Hidden Bay.
- Nuclear power is growing at a pace not seen since the 1970s and is rapidly consuming existing uranium mining output.

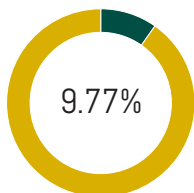
> KEY SHAREHOLDERS



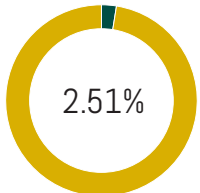
CAMECO CORPORATION



GLOBAL X URANIUM ETF



FORMER CEO
STEPHEN SORENSEN



BLACKROCK INVESTMENT
MANAGEMENT

> GROWING RESOURCE

CHRISTIE LAKE

- Currently own 45% and on track to earn 70%.
- Three known deposits including the high-grade Orora Zone discovery along an under-explorer trend.
- 9 km along strike from the McArthur River Mine.

WEST BEAR

- Cobalt-Nickel prospect discovered and partially tested between 2002 and 2005 with assay grades favorable to other global deposits.
- An open-pit amenable area ranging from 15 – 55m with very soft clay-altered rocks.

HORSESHOE-RAVEN DEVELOPMENT

- Large uranium resource adjacent to 2 uranium mills.
- Metallurgical testing and studies suggest heap leach amenability.
- Shallow resources mineable using conventional mining, underground and open pit techniques.

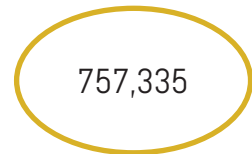
SHEA CREEK

- Partnered with AREVA, a world-class nuclear power company and experienced Athabasca miner.
- One of the largest undeveloped resources in the Athabasca Basin.

HIDDEN BAY

- Prime ground for basement-hosted deposits as historic work focused on classic unconformity potential.
- Very shallow - only 0-175m of sandstone cover, with thirteen identified high-priority targets.

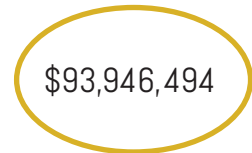
➤ SHARE STRUCTURE



DAILY TRADING VOLUME (3 MONTH)



ESTIMATED CASH POSITION (January 31)



MARKET CAPITALIZATION

- Cobalt-Nickel Deposit
- Major Uranium Deposit
- Uranium Mine
- Major UEX Project
- Other UEX Project



➤ BOARD OF DIRECTORS

GRAHAM C. THODY, CPA, CA,
CHAIRMAN OF THE BOARD

MARK EATON,
DIRECTOR

CATHERINE STRETCH, MBA,
DIRECTOR

SURAJ AHUJA, M.SC., P.GEO,
LEAD DIRECTOR

EMMET MCGRATH, CPA, CA,
DIRECTOR

ROGER LEMAITRE, P.ENG, P.GEO,
PRESIDENT, CEO & DIRECTOR

➤ MANAGEMENT TEAM

ROGER LEMAITRE, P.ENG, P.GEO,
PRESIDENT, CEO & DIRECTOR

LAURIE THOMAS, CPA, CMA, CPIR,
VICE PRESIDENT, CORPORATE RELATIONS

WYLIE HUI, CPA, CA,
INTERIM CHIEF FINANCIAL OFFICER

➤ COMPETITIVE ADVANTAGE

- Diverse portfolio of projects in Saskatchewan's Athabasca Basin, home of the world's highest grade uranium.
- The West Bear Cobalt-Nickel Prospect is poised to create value for shareholders as demand for cobalt is expected to rise dramatically to fuel the skyrocketing demand for electric vehicles.
- Established uranium mining infrastructure and labour force in the basin.
- UEX owns one of the largest uranium resources in the Athabasca Basin to be developed, with enviable brownfields growth potential at Christie Lake and Shea Creek.

➤ POSITIONED FOR OPPORTUNITY

With almost \$10 million in our treasury, UEX is well positioned to take advantage of opportunities that present themselves in the uranium exploration sector and the Cobalt-Nickel market. With an experienced Board of Directors, a CEO with vast experience evaluating global uranium projects for Cameco and an experienced Management Team that has a proven ability to find and develop uranium deposits, our Company is uniquely positioned to capture new projects for our shareholders.