



Press release

U3O8 Corp. Grants Stock Options to New Director - a Key Specialist – and Waives Fees

Toronto, Ontario – December 11, 2017 – **U3O8 Corp. (TSX: UWE), (OTCQB: UWEFF)** (“U3O8 Corp.” or the “Company”) is pleased to announce that it has granted stock options (“Options”) to Mr. David Marsh, who was elected to the Company’s Board of Directors (“Board”) at its Annual and Special Meeting on June 22, 2017. Mr. Marsh’s extensive and unique experience in the processing, optimization and extraction of uranium and battery commodities are skills essential to the Company achieving its priorities for advancing the Laguna Salada uranium-vanadium deposit in Argentina including:

- Proof of concept uranium and vanadium extraction from bulk samples; and
- Pilot plant test work to refine operational and capital cost estimates.

U3O8 Corp.’s President & CEO commented, “Dave Marsh has already had an impact on the Company by completing a thorough review of the process flow-sheet that forms the core of the Preliminary Economic Assessment (“PEA”). Based on his extensive experience, he has identified various areas in which the Laguna Salada flow-sheet has potential to be simplified. If this simplification proves to be possible, significant reductions in operational and capital cost estimates may be achievable. A second area in which we have potential to drive down operational cost estimates is through exploration that is currently underway, successfully identifying additional higher-grade channels at the base of the gravel layer. These project-orientated initiatives would also be boosted if Argentina’s federal government implements a proposed reduction in corporate income tax”.

Dave Marsh’s Mineral Processing and Metal Extraction Experience

Mr. Marsh was involved with initial test work and development of alkaline leach as the optimal processing technique for the Langer Heinrich uranium deposit – and the adoption of the technology as a go-to standard for the uranium industry. Alkaline leach is the technology that is most appropriate for the extraction of uranium and vanadium from the Laguna Salada Deposit.

Stock Option Grant

Mr. Marsh has been granted 57,500 stock options that have a strike price of C\$0.51 and have a term of five years. The options vest in tranches of 25%, with 25% vesting immediately and the remaining tranches at six-monthly intervals with the final vesting date being June 11, 2019.

Board Compensation Related to Market Conditions

Mr. Marsh has adopted the approach taken by the Company’s other independent directors to forego compensation. The Board took the decision to waive directors’ fees in January, 2015 in recognition of the prevailing difficult uranium market conditions. “The recent production cuts announced by the largest and lowest-cost uranium producers, KazAtomProm and Cameco, could result in a fundamental rebalancing of the international market that should lead to a strengthening uranium prices,” said U3O8 Corp.’s chairman, Mr. David Constable. “We anticipate that uranium could follow the lead of the vanadium market in which production cuts in an environment of increasing demand have led to a rally in the price of the metal.”

Technical Information & Cautionary Note

A PEA is preliminary in nature, and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the PEA assessment will be realized.

Dr. Richard Spencer, P.Geo., CGeol., President and CEO of U3O8 Corp. and a Qualified Person as defined by National Instrument 43-101, has approved the technical information in this news release relating to the Laguna Salada Deposit and the related PEA.

About U3O8 Corp.

U3O8 Corp. is focused on exploration and development of deposits of uranium and battery commodities in South America. Battery commodities that occur with uranium resources include vanadium, nickel, zinc and phosphate. The Company's mineral resources estimates were made in accordance with National Instrument 43-101, and are contained in three deposits:

- **Laguna Salada Deposit, Argentina** – a PEA shows this near surface, free-digging uranium - vanadium deposit has low production-cost potential;
- **Berlin Deposit, Colombia** – a PEA shows that Berlin also has low-cost uranium production potential due to revenue that would be generated from by-products of phosphate, vanadium, nickel, rare earths (yttrium and neodymium) and other metals that occur within the deposit; and
- **Kurupung Deposit, Guyana** – a uranium resource has been estimated in four veins within a uranium-zirconium vein system. Resources have been estimated on four veins, while consistent mineralization of the same type has been intersected in scout drilling of an additional six veins, while yet other veins require first-time exploration drilling.

Additional Information

For further information, please contact Richard Spencer, President & CEO, U3O8 Corp. Tel.: (416) 868-1491, or by e-mail: richard@u3o8corp.com

Information on U3O8 Corp., its resources and technical reports are available at www.u3o8corp.com and on SEDAR at www.sedar.com. Follow U3O8 Corp. on Facebook: <http://www.facebook.com/u3o8corp>, Twitter: <http://www.twitter.com/u3o8corp> and YouTube: <http://www.youtube.com/u3o8corp>.

Further details on U3O8 Corp.'s Laguna Salada Deposit and Argentina's electricity generation from large nuclear reactors, as well as its prototype small modular reactor that represents a prime export opportunity, are available in the Company's Corporate Presentation accessible on the homepage of our website <http://www.u3o8corp.com>.

Forward-Looking Statements

This news release includes certain "forward looking statements" related with the development plans, economic potential and growth targets of U3O8 Corp's projects. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to: (a) the low-cost and near-term development of Laguna Salada, (b) the Laguna Salada and Berlin PEAs, (c) the potential of the Kurupung district in Guyana, (d) impact of the U- pgradeTM process on expected capital and operating expenditures, and (e) the price and market for uranium. These statements are based on assumptions, including that: (i) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, and assumptions in the Laguna Salada and Berlin PEAs prove to be accurate, (ii) a joint venture will be formed with the provincial petroleum and mining company on the Argentina project, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to U3O8 Corp., (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium will improve for junior resource companies in the short-term. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for minerals, (3) the Company's ability to establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) exploration risks, and other factors beyond the control of U3O8 Corp. including those factors set out in the "Risk Factors" in our Annual Information Form available on SEDAR at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. U3O8 Corp. assumes no obligation to update such information,

except as may be required by law. For more information on the above-noted PEAs, refer to the September 18, 2014 technical report titled "Preliminary Economic Assessment of the Laguna Salada Uranium-Vanadium Deposit, Chubut Province, Argentina" and the January 18, 2013 technical report titled "U3O8 Corp. Preliminary Economic Assessment on the Berlin Deposit, Colombia."