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Energy Fuels Appoints New Directors and IR Consultant

TORONTO, ONTARIO --(CCNMatthews)-- Energy Fuels Inc. (TSX VENTURE:EFR) (the "Company") is pleased to announce the appointment of Mr. Bruce Hansen and Mr. Doug McIntosh to the Board of Directors.

Bruce Hansen is currently Senior Vice-President, Operations Services and Development with Newmont Mining Corporation. He has worked with Newmont for ten years holding increasingly senior roles including CFO from 1999 to 2005. Prior to joining Newmont, Mr. Hansen spent 12 years with Santa Fe Pacific Gold where he held increasingly senior management roles including VP Corporate Development and VP Finance. Mr. Hansen holds a Masters of Business Administration from the University of New Mexico and a Bachelors of Science Degree in Mining Engineering from the Colorado School of Mines.

Doug McIntosh is currently an independent consultant to natural resource companies in the area of mergers, divestitures, acquisitions financing and asset valuation. From 1985 to 2000, Mr. McIntosh held investment and corporate banking positions with JP Morgan & Company advising US and international clients on M&A and corporate finance transactions. Prior to joining JP Morgan, he held senior engineering positions with Exxon Minerals Company, Kaiser Engineers Inc. and Granby Mining Corporation. Mr. McIntosh holds a Masters of Business Administration from the University of British Columbia and Bachelors of Science Degree in Mining Engineering from the Colorado School of Mines.

In addition, the Company is pleased to announce that it has retained Blueprint Investor Relations Consulting ("Blueprint") and its CEO Dan Barnholden to develop and execute an IR campaign focused on increasing institutional awareness of Energy Fuels in the capital markets. Blueprint provided capital markets consulting services to the Company in the Company's recently completed private placement of \$30 million. Blueprint will be compensated at \$5000 per month in cash and the grant of 50,000 options under the Company's Incentive Stock Option Plan.

'I am delighted that our new directors have agreed to join our Board. They will add significant technical and strategic expertise to our growing operations in the Western United States' said George Glasier President & CEO. 'With Dan Barnholden leading our Investor Relations effort, the Company will be well positioned to grow its shareholder base.'

The Company also wishes to announce that, it has granted 1,625,000 options to officers, directors and consultants to purchase Common Shares under the Company's Incentive Stock Option Plan

exercisable for a term of 3 years.

Energy Fuels Inc. is a Toronto-based mineral exploration and development company with uranium and vanadium projects located in the States of Colorado, Utah and Arizona, through its wholly-owned Colorado subsidiary Energy Fuels Resources Corporation, and with gold, base metals and platinum group properties located in Newfoundland and Quebec.

As of the date hereof the Company has 45,461,321 common shares outstanding.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended and "Forward Looking Information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements and forward looking information that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia, Alberta and Ontario Securities Commissions.

"George E.L. Glasier"
President and CEO

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(The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.)