
Energy Fuels Inc. is the 2nd largest producer of uranium in the U.S., which is highly strategic as the U.S. is the world’s largest nuclear market. Energy Fuels has both conventional and ISR uranium production, three distinct production centers, the largest in-ground uranium resource base in the U.S. among producers, and sales to major global nuclear utilities. We are an established producer with lots of room to grow, as our lower costs and production scalability positions us well for the coming uranium price recovery. In short, we are ready to become the “go-to” uranium producer in the U.S. We are READY TO GO FURTHER.

Investment Highlights

- Energy Fuels Inc. has been one of the top producers of uranium in the U.S. over the past 3 years
- 6+ million lbs. of conventional uranium production since 2010 at 100%-owned White Mesa Mill
- Lower cost ISR production at 100%-owned Nichols Ranch and Alta Mesa ISR Projects
- 11.5+ million lbs. of licensed uranium production capacity
- Pre-production development completed at the 100%-owned Canyon mine, plus discovery of very high-grade uranium & copper

Market Data

<table>
<thead>
<tr>
<th>NYSE MKT</th>
<th>UUUU</th>
<th>TSX EFR</th>
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<tbody>
<tr>
<td>Shares Outstanding:</td>
<td>70.1 million</td>
<td>March 30, 2017</td>
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<td>Market Capitalization:</td>
<td>$149.3 million</td>
<td>December 31, 2016</td>
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<tr>
<td>52 Week Range:</td>
<td>$24.0 million</td>
<td>$1.29 - $2.87</td>
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</tbody>
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www.energyfuels.com
Industry-Leading NI 43-101 Uranium Resources

White Mesa – Conventional
- The only operating conventional uranium mill in the U.S.
- Licensed capacity of 8+ million lbs. of U308 per year
- 450,000 lbs. of U308 production expected in 2017

Nichols Ranch – ISR
- ISR uranium production in Wyoming's Powder River Basin
- Licensed capacity of 2 million lbs. of U308 per year
- 350,000 lbs. of U308 production expected in 2017

Alta Mesa – ISR
- Established uranium production facility in South Texas
- Currently on standby
- Licensed capacity of 1.5 million lbs. of U308 per year

Decades of U.S. Uranium Industry Experience

Management
Stephen P. Antony
President, CEO & Director
Mark Chalmers
Chief Operating Officer
Paul Goranson
Executive VP - ISR Operations
Daniel Zang
Chief Financial Officer
David Frydenlund
Senior VP - General Counsel & Corporate Secretary
Curtis Moore
VP - Marketing & Corporate Development

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