



## **Uranium Energy Corp**

### **Environmental, Health & Safety Policy**

#### **POLICY STATEMENT**

Consistent with our organizational values, Uranium Energy Corp (“UEC”), a U.S. based uranium mining and exploration company, holds the safety and health of our workers, the public and our stakeholders, and the protection of the environment and our planet as one of our top priorities. As such, we recognize the importance of the industry’s strict environmental, health and safety regulations and prioritize these regulations in every corporate decision. In everything we do, we strive for excellence and quality, and thus, we consider it imperative to foster a culture of safety across the organization. Aligned with this imperative, UEC commits to:

- Providing a safe workplace for all workers, including those employed with us full-time and on contract.
- Fulfilling all applicable local, state and federal safety and environmental regulations.
- Keeping risks as low as reasonably achievable (“ALARA”).
- Minimizing our environmental impacts, including impacts on local biodiversity.
- Be an outstanding corporate citizen in the communities in which we work.

This policy is rooted in a focus on understanding the environmental, economic and social impacts of our business, and in engaging with relevant partners, regulators, industry agencies and other stakeholders to ensure that our environmental, health & safety framework continues to evolve and reflect high standards of stewardship.

#### **POLICY IMPLEMENTATION**

##### **HEALTH AND SAFETY**

In support of providing a safe workplace, UEC will:

- Implement safety policies that meet our compliance obligations and foster injury-free work sites for its workers.
- Set annual goals for zero recordable injury rates.
- Maintain a rigorous and disciplined radiation program to monitor and measure radiation doses while keeping doses as low as reasonably achievable (ALARA).
- Provide safety training for all aspects of our operations.
- Promote a strong safety culture through developing transparency, an effective feedback loop, and ensuring safety remains top of mind at all times.

- Proactively identify and address potential safety issues and concerns.
- Track and make safety data available to the public, while continually striving for improvement.

## **ENVIRONMENTAL MANAGEMENT**

In support of being in compliance with all applicable environmental laws and regulations, UEC will:

- Establish and follow operational procedures that ensure regulatory compliance.
- Track regulatory training hours for employees and contractors.
- Minimize environmental impacts, including climate change, by implementing best practices and conducting operational evaluations.
- Establish energy consumption baselines, track consumption data and develop energy reduction strategies.
- Establish air emissions and pollutants baselines, track emissions data and develop reduction and management strategies.
- Minimize habitat modification by reducing drill site footprint, and monitoring biodiversity impact, aligned to government regulations.
- Fostering innovation and integrating environmental sustainability considerations into our business decisions, strategies and performance goals

## **GHG EMISSIONS MANAGEMENT**

UEC commits its management team, employees and contractors to be conscientious and strive for greenhouse gas (“GHG”) emission efficiencies in all phases of its operations. From exploration to restoration, responsible uses of our resources and the reduction of GHG emissions will be considered in every operational decision.

UEC will:

- Establish GHG emissions baselines for each phase - exploration, production and restoration, and develop an emissions reduction goal.
- Emission sources will be monitored by the Vice President of Environmental, Health and Safety or designee.
- Identify and develop near term and long-term opportunities and strategies for GHG emissions reduction. Disclose on emissions reduction progress.

## **WATER MANAGEMENT**

UEC commits its management team, employees and contractors to be good stewards of the water it utilizes in all phases of its operations. From exploration to restoration, water is the critical factor for in situ recovery (“ISR”) mining and responsibly managing that water is crucial to our business.

At all of UEC’s ISR projects, where the ore hosted groundwater does not meet primary or secondary drinking water standards it should only be used for industrial or agricultural use. It is UEC’s goal to restore the ore hosted groundwater back to pre-mining conditions with as little waste as possible.

During the production phase, UEC’s goal is 95% recirculation and reinjection back into the ore hosted groundwater and 75% during the restoration phase.

In support of being in compliance with applicable water usage and management laws and regulations, UEC will:

- Commit to managing water responsibly, striving to minimize impacts on water quality or quantity, protecting the ecosystems in which we work, and supporting equitable access to water.
- Create water consumption baselines and reduction targets, track consumption data and develop water reduction strategies.
- Monitor and where possible, use meters to ensure the accuracy of our water usage during all phases of the mine’s lifecycle.
- Recycle groundwater as much as feasible to ensure its preservation in the regions in which we operate.
- Evaluate processes for water efficiencies at the beginning of each mining phase: exploration, production and restoration.
- Disclose our water usage annually.

## **WASTE AND HAZARDOUS WASTE MATERIALS MANAGEMENT**

UEC is committed to enhancing the health and safety of its employees, contractors and communities where we operate in addition to reducing our overall waste consumption.

In support of being in compliance with applicable waste and hazardous waste materials management laws and regulations, UEC will:

- Employ a robust waste management plan that adheres to applicable regulations, ensures the effective oversight over our consumption, and serves as a guide for tracking, evaluating and reducing waste streams.
- Train UEC employees and contractors to integrate best practices into their daily operations to reduce, reuse and recycle materials, consistent with local, state and federal rules and guidance.

- Create a culture of waste prevention, reuse, recycling and composting, ensuring this is prioritized over landfill disposal in every situation.
- Track all waste consumption data, set waste reduction targets and develop waste reduction strategies to ensure our success.
- Disclose our waste consumption annually.

## **CORPORATE CITIZENSHIP**

In support of being an outstanding corporate citizen, with respect to this policy, UEC will:

- Ensure the effective oversight of this policy by the Sustainability Committee of the Board of Directors, and the accountability of the Chief Executive Officer.

## **APPLICATION**

This policy is applicable to all of UEC's personnel, including those across all divisions, departments, operations, and sites. This policy applies to full-time employees, contract workers, and suppliers or those companies contracted by the company.

## **ACCOUNTABILITY**

The Chief Executive Officer shall be responsible to ensure that this policy is maintained and complied with, having regular oversight into the implementation of this policy.

The Vice President of Environmental, Health and Safety will ensure the senior management of each operation is accountable and fulfilling the duties of this policy. The Vice President of Environmental, Health and Safety will also ensure the maintenance and implementation of documented programs, plans and procedures that support this policy. All employees and contractors are accountable for upholding this policy in their daily work.

The Board of Directors will provide oversight of this policy, reviewing compliance data on an annual basis through the Sustainability Committee.

This Policy was reviewed by the Sustainability Committee and approved by the Board on July 21, 2022.

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