



News Release

August 14, 2017

Toronto, Ontario

Uranium One Inc.'s Financial Results for the First Six Months of 2017

Uranium One Inc. ("Uranium One" or the "Corporation"), a part of the Uranium One international mining division of ROSATOM, reported its financial results in accordance with IFRS for the quarter and six months ended June 30, 2017 on August 14, 2017.

Uranium One's adjusted net earnings (net of exchange rate differences, and revaluation of financial instruments) for the six months ended June 30, 2017 amounted to \$30.3 million. The Corporation has been operating at a net profit since the second quarter of 2015, despite the worldwide fall in uranium prices. Uranium One's revenues from the sale of uranium concentrates remained at levels comparable to those achieved in the same period last year: \$142.1 million, compared to \$141.2 million for the same period last year.

Despite low prices in the uranium market, Uranium One kept its key financial results at target levels due to increased sales and expansion of the customer base geographically, cost reduction initiatives, and increased production efficiency. As a result, the Uranium One's attributable sales volume for the first six months of 2017 increased by 9% over the amount sold during the first six months of 2016 (5,720,080 lbs U₃O₈ compared to 5,230,200 lbs U₃O₈, respectively).

For more details, please refer to the Corporation's quarterly report prepared in accordance with Russian securities laws and the rules of the Moscow Exchange, published on August 14, 2017 and available at www.uranium1.com.

Non-IFRS Measures used in this Notice: Adjusted Net Earnings

Adjusted net earnings does not have any standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures reported by other companies. The Corporation believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Corporation's performance and ability to generate cash flow. This is provided as additional information and should not be considered in isolation, or as a substitute for, measures of performance prepared in accordance with IFRS.

All figures are in U.S. dollars unless otherwise indicated.

About Uranium One

Uranium One is one of the world's largest uranium producers, with a globally diversified portfolio of assets located in Kazakhstan, the United States and Tanzania. ROSATOM State Atomic Energy Corporation, through its affiliates, is the main shareholder of Uranium One.

For more precise information about Uranium One, please visit www.uranium1.com.

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Cautionary Statements

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.