



News Release

Uranium One Inc. Announces Changes in Senior Management

TORONTO, Ontario, December 20, 2016. Uranium One Inc. (“Uranium One” or the “Corporation”) announced today that its Board of Directors has appointed Mr. Eduard Smirnov as Acting Chief Executive Officer of the Corporation, effective from December 30, 2016. Mr. Smirnov, currently the Corporation’s Manager, Corporate Projects, has held various management positions with Uranium One and its affiliates since joining the Uranium One Group in 2013. Mr. Smirnov succeeds Feroz Ashraf; Mr. Ashraf will be continuing with the Corporation in an Executive Advisory capacity for a period of six to twelve months to assist with the transition process, and complete certain ongoing strategic initiatives.

The Corporation wishes to extend its sincere appreciation to Mr. Ashraf for his past service and commitment to Uranium One, and wishes Mr. Smirnov success in his new role.

About Uranium One

Uranium One is one of the world’s largest low-cost 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 further information, please contact:

Feroz Ashraf
Chief Executive Officer
Tel: +1 647 788 8500

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

Uranium One Inc.
333 Bay Street • Suite 1200
Bay Adelaide Centre
Toronto • ON • CANADA • M5H 2R2
tel +1 647 788 8500 • fax +1 647 788 8501
www.uranium1.com



Cautionary Statements

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

This press release contains certain forward-looking statements. Forward-looking statements include but are not limited to those with respect to, the price of uranium, the estimation of mineral resources and reserves, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, market conditions, corporate plans, objectives and goals, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, the timing and potential effects of proposed transactions, title disputes or claims, limitations on insurance coverage and the timing and possible outcome of pending litigation. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes” or variations of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the possibility of sanctions that may be imposed on the Corporation, its shareholders or affiliates or third parties with which the Corporation deals, that may have a material adverse effect on the Corporation’s ability to carry on its business or perform its contractual obligations, the future steady state production and cash costs of Uranium One, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, possible variations in grade and ore densities or recovery rates, failure of plant, equipment or processes to operate as anticipated, possible changes to the tax code in Kazakhstan, accidents, labour disputes or other risks of the mining industry, delays in obtaining government approvals or financing or in completion of development or construction activities, risks relating to the completion of transactions, integration of acquisitions and the realization of synergies relating thereto, to international operations and to prices of uranium, as well as those factors referred to in the section entitled “Risk Factors” in Uranium One’s Operating and Financial Review for the year ended December 31, 2015. Although Uranium One has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements. Uranium One expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

Uranium One Inc.
333 Bay Street • Suite 1200
Bay Adelaide Centre
Toronto • ON • CANADA • M5H 2R2
tel +1 647 788 8500 • fax +1 647 788 8501
www.uranium1.com