

Uravan Announces Grant of Stock Options

Calgary, Alberta, Canada, April 10, 2020: The Board of Directors of Uravan Minerals Inc. (“Uravan or the “Corporation”) has approved the granting of 1,050,000 common share options (the “Stock Options”) to directors, officers, employees, consultants and advisers of the Corporation, pursuant to the Corporation’s rolling share option plan (the “Share Option Plan”). The Share Option Plan is administered by the Board of Directors of the Corporation who make allocations of Stock Options to eligible persons after considering their present and future potential contributions and value to the Corporation. Each Stock Option can be exercised by the optionee into common shares (the “Shares”) of the Corporation, issued from treasury, at an exercise price of \$0.05 per share. The term of the stock options granted under the Share Option Plan will be for five years from the date of this announcement. The Vesting Date is the date of grant of Stock Options.

The Corporation currently has 47,329,012 Shares issued and 270,000 stock options outstanding. The stock options granted are in accordance with regulatory policy as determined by the TSX Venture Exchange. The proposed granting of these stock options is subject to the TSX Venture Exchange approval.

For further information please contact

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.