



URAVAN ANNOUNCES TERMINATION OF HALLIDAY-STEWARDSON JOINT VENTURE

Calgary, Alberta, March 31, 2021 – Uravan Minerals Inc. (TSXV: UVN) (“**Uravan**”) announces the termination of the Halliday-Stewardson Joint Venture with Cameco Corporation (“**Cameco**”) (the “**H-S JV**”). Due to Uravan’s current financial constraints, weak spot natural uranium prices and lack of access to financial markets or other sources of financing, Uravan determined it is in the best interest of its shareholders to withdraw its participation in the H-S JV. This will result in Cameco being the sole participant in the H-S JV, thereby retaining all the interest in the mineral dispositions making up the Halliday – Stewardson properties (the “**Claims**”).

Effective upon Uravan’s withdrawal from the H-S JV, and under the terms of a termination agreement, Cameco agrees to indemnify and save harmless Uravan and its successors, assigns, affiliates, directors, officers, employees, and agents from any liabilities and obligations that may be related to past H-S JV operations. Further, Cameco shall grant Uravan a 1% Net Smelter Return royalty on the Claims.

Uravan will continue to pursue and evaluate other businesses and strategic opportunities, both within and outside the mineral exploration industry, to include mergers and RTO arrangements and will make further announcements with respect to these efforts in due course.

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Cautionary Statement

This press release may contain forward looking statements including those describing Uravan’s plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, much of which are beyond the control of Uravan and its management. This news release contains forward-looking statements pertaining. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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

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