



Westwater Resources, Inc.
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PROXY STATEMENT 2019 ANNUAL MEETING OF STOCKHOLDERS

This proxy statement is furnished in connection with the solicitation of proxies by Westwater Resources, Inc. (“**Westwater**” or the “**Company**”) on behalf of its Board of Directors for the 2019 Annual Meeting of Stockholders (“**Annual Meeting**”).

Questions and Answers About the Annual Meeting

Q: Why am I receiving this proxy statement?

A: You are receiving this proxy statement because you have been identified as a holder of the Company’s common stock as of the close of business on February 19, 2019, the record date for the 2019 Annual Meeting of Stockholders.

Q: When and where is the Annual Meeting?

A: The Annual Meeting will take place on April 2, 2019 at 9:00 a.m., local time, at our headquarters, located at 6950 South Potomac Street, Suite 300, Centennial, Colorado 80112.

Q: What are holders of commons stock being asked to vote on?

A: Holders of common stock are being asked to:

- Proposal 1: Approve an amendment to our Restated Certificate of Incorporation, as amended (the “**Charter**”), to effect a reverse stock split of our issued and outstanding common stock by a ratio of not less than 1-for-5 and not more than 1-for-50, such ratio to be determined in the discretion of our Board of Directors, at any time on or before August 30, 2019 (the “**Reverse Stock Split Proposal**”).
- Proposal 2: Approve an amendment to the Westwater Resources, Inc. 2013 Omnibus Incentive Plan to increase the authorized number of shares of common stock available and reserved for issuance under such plan by 3,300,000 shares, and to modify certain issuance limitations thereunder.
- Proposal 3: Elect as directors the five nominees named in this proxy statement.
- Proposal 4: Provide advisory approval of our executive compensation.
- Proposal 5: Ratify the appointment of Moss Adams LLP as our independent registered public accountant for 2019.

In addition, we may consider such other business that may properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting.

Q: Why is the Company seeking stockholder approval of the Reverse Stock Split Proposal?

A: The reverse stock split will position the Company to regain compliance with Nasdaq listing standards, increase the marketability of our shares to investors, and enhance long term financial flexibility.

Q: Why is the Company seeking an amendment to the 2013 Omnibus Incentive Plan?

A: The Company has not awarded significant equity to officers, employees or non-employee directors for the last three years. This amendment will allow the Company to grant stock-based awards over the next several years to continue to align compensation with stockholder value.

Q: Who is eligible to vote at the Annual Meeting?

A: Holders of common stock as of the close of business on February 19, 2019, the record date for the Annual Meeting, or their duly authorized proxy holders, are eligible to vote. As of the close of business on the record date, there were 74,399,722 shares of common stock outstanding and entitled to vote at the Annual Meeting.

If you own shares that are registered in the name of someone else, such as a broker, bank or other nominee, you need to direct that organization to vote those shares or obtain an authorization from them and vote the shares yourself at the meeting.

Q: How many votes do stockholders have?

A: Holders of common stock are entitled to cast one vote on each proposal properly brought before the Annual Meeting for each share of common stock that such holder owned at the close of business on the record date.

As of the record date, directors and executive officers of the Company as a group beneficially owned and were entitled to vote approximately 620,573 shares of common stock, representing less than 1% of the shares of common stock entitled to vote at the Annual Meeting. All of the directors and executive officers of the Company who are entitled to vote at the Annual Meeting have advised the Company that they intend to vote their shares of common stock in favor of each of the proposals, although such persons have not entered into agreements obligating them to do so.

Q: What vote is required to approve each of the proposals?

A: Assuming a quorum is present:

- Approval of the Reverse Stock Split: For Proposal 1, the affirmative vote of a majority of the issued and outstanding shares of common stock as of the record date is required to approve an amendment to our Charter to effect a reverse stock split. Abstentions and broker non-votes will not be treated as votes cast on this proposal and thus will have the effect of a vote against this proposal.
- Election of Directors: For Proposal 3, directors are elected by a plurality, and the five nominees for director who receive the most “**FOR**” votes at the Annual Meeting in person or by proxy will be elected to the Board. Abstentions, “broker non-votes” and shares that are voted “withhold” in regards to a director nominee will not be counted toward such nominee’s election and will have no effect on the outcome of the election.
- All Other Proposals: For the other proposals and any other business that may properly come before the Annual Meeting or any adjournment or postponement of the Annual Meeting, the affirmative vote of a majority of the votes cast on such proposals or other business at the Annual Meeting in person or by proxy is required for approval. Abstentions and “broker non-votes” are not treated as cast either for or against any such proposals or other business, and therefore will not affect the outcome of the vote.

Q: What constitutes a quorum for the Annual Meeting?

A: The presence in person or by proxy of the holders of one-third of the votes entitled to be cast at the Annual Meeting constitutes a quorum under the Company’s bylaws. The Company will treat shares of common stock represented by a properly signed and returned proxy, including abstentions and broker non-votes, as present at the Annual Meeting for the purposes of determining the existence of a quorum. If a quorum is not present, the holders of record of a majority of such shares present and entitled to vote may adjourn the Annual Meeting until a quorum is obtained.

Q: How does the Board recommend that I vote?

A: The Board unanimously recommends that you vote “**FOR**” each of the proposals, including each director nominee.

Q: What happens if I don't vote?

A: If you are the beneficial owner of shares held in "street name" (that is, if you hold your shares through a broker, bank or other holder of record), the broker, bank or other holder of record who holds your shares of common stock will have authority to vote on "routine" proposals, such as the Reverse Stock Split Proposal (Proposal 1) and the ratification of the appointment of Moss Adams LLP as our independent registered public accountants for 2019 (Proposal 5), if you have not submitted voting instructions to the broker, bank or other nominee.

However, banks, brokerage firms and other nominees are precluded from exercising their voting discretion with respect to non-routine matters, such as the approval of an amendment to the Westwater Resources, Inc. 2013 Omnibus Incentive Plan (Proposal 2), the election of directors (Proposal 3), and advisory approval of our executive compensation (Proposal 4). As a result, absent specific instructions from the beneficial owner of such shares, brokers, banks or other holders of record are not empowered to vote such shares on non-routine matters, which we refer to as a "broker non-vote." The effect of not instructing your broker, bank or other holder of record regarding how you wish your shares to be voted will **NOT** be counted as "**FOR**" or "**AGAINST**" for these non-routine matters, and will **NOT** have an effect on Proposals 2, 3 or 4.

No matter how many or few shares you own you are encouraged to vote and have your voice heard.

Q: What do I need to do now?

A: After carefully reading and considering the information contained in this proxy statement, please vote promptly by calling the toll-free number listed on your proxy card, accessing the Internet website listed on your proxy card or by completing, signing and dating your proxy card and returning it by mail in the enclosed postage-paid envelope.

If you hold your stock in "street name" through a bank or broker, you must direct your bank or broker to vote in accordance with the instructions you have received from your bank or broker. Submitting your proxy by telephone, Internet or mail or directing your bank or broker to vote your shares will ensure that your shares are represented and voted at the Annual Meeting. For information on how to vote your shares in person at the Annual Meeting, see "*Can I attend the Annual Meeting and vote my shares in person?*" below.

Q: How do I vote?

A: Stockholders of record may vote, either in person or by proxy, through the following methods:

- Via the Internet: You may vote by proxy via the Internet by following the instructions on the proxy card. You will be asked to provide the company number and control number from the enclosed proxy card.
- By Telephone: You may vote by proxy by calling the toll-free number found on the proxy card.
- By Mail: You may vote by proxy by filling out the proxy card and sending it back in the envelope provided.
- In Person: You may attend the Annual Meeting and vote in person.

If you are a beneficial owner of shares held in "street name" (that is, if you hold your shares through a broker, bank or other holder of record), you can vote in one of four ways:

- Via the Internet: You may vote via the Internet by following the instructions on the voting instruction form accompanying the proxy materials.
- By Telephone: You may vote by proxy by calling the toll-free number found on the voting instruction form.
- By Mail: You may vote by proxy by filling out the voting instruction form and sending it back in the envelope provided.
- In Person: You must obtain a legal proxy from the organization that holds your shares if you wish to attend the Annual Meeting and vote in person. You will need to ask the broker, bank or other nominee holding your shares for a legal proxy and bring the legal proxy with you to the Annual Meeting. You will not be able to vote your shares at the meeting without a legal proxy. If you request a legal proxy, any previously

executed proxy will be revoked, and your vote will not be counted unless you appear at the Annual Meeting and vote in person or legally appoint another proxy to vote on your behalf.

Q: How will my proxy be voted?

A: All shares of common stock represented at the Annual Meeting by properly executed proxy cards, voted over the telephone or voted over the Internet will be voted in accordance with the instructions indicated on those proxies. If you hold shares in your name and sign and return a proxy card or submit a proxy by telephone or over the Internet without giving specific voting instructions, your shares will be voted “**FOR**” each director nominee and all other proposals.

Q: If my broker holds my shares in “street name,” will my broker automatically vote my shares for me?

A: **No. If you do not provide your broker with instructions on how to vote your “street name” shares, your broker will not be permitted to vote on non-routine matters on your behalf.** You should therefore be sure to provide your broker with instructions on how to vote your shares, following the directions your broker provides to you. Please check the voting form used by your broker to see if the broker offers telephone or Internet voting.

All stockholders are urged to have their voices heard on this important matter—please vote your shares today.

Q: Can I attend the Annual Meeting and vote my shares in person?

A: Yes. All stockholders, including stockholders of record and stockholders who hold their shares through banks, brokers, custodians or any other record holder, are invited to attend the Annual Meeting. Holders of record of common stock as of the record date can vote in person at the Annual Meeting. If you are not a stockholder of record, you must obtain a valid proxy, executed in your favor, from the record holder of your shares, such as a bank, broker, custodian or other record holder, to be able to vote in person at the Annual Meeting.

If you plan to attend the Annual Meeting, you must hold your shares in your own name, have a letter or recent brokerage statement from the record holder of your shares confirming your ownership or have a valid proxy authorizing you to vote shares at the meeting, and you must bring a form of personal photo identification with you in order to be admitted. The Company reserves the right to refuse admittance to anyone without proper proof of share ownership, proper authorization to vote shares, or proper photo identification.

Q: What does it mean if I receive more than one set of materials?

A: This means you own shares of the Company that are registered under different names. For example, you may own some shares directly as a stockholder of record and other shares through a broker, or you may own shares through more than one broker. In these situations, you will receive multiple sets of proxy materials. You must complete, sign, date and return all of the proxy cards or follow the instructions for any alternative voting procedures on each of the proxy cards you receive in order to vote all of the shares you own. Each proxy card you receive will come with its own postage-paid return envelope; if you vote by mail, make sure you return each proxy card in the return envelope that accompanied that proxy card.

Q: What can I do if I want to change or revoke my vote?

A: You have the right to revoke a proxy, whether delivered over the Internet, by telephone or by mail, at any time before it is exercised, by voting again at a later date through any of the methods available to you, by attending the Annual Meeting and voting in person, or if you are a holder of record, by giving written notice of revocation to the Company prior to the time the meeting begins. Written notice of revocation should be mailed to: Westwater Resources, Inc., Attention: Secretary, 6950 S. Potomac Street, Suite 300, Centennial, Colorado 80112.

If you hold your shares in “street name,” and wish to change or revoke your vote, please refer to the information on the voting instruction form included with these materials and forwarded to you by your bank, broker, custodian or other record holder to see your voting options.

Q: Whom should I call if I have questions about the Annual Meeting?

A: You should call Regan & Associates, our proxy solicitor, at (212) 587-3005 or our corporate secretary, at (303) 531-0516.