News Release

Westwater Resources Reports First Quarter 2018 Operating Results

CENTENNIAL, Colo., May 14, 2018 – **Westwater Resources, Inc. (Nasdaq: WWR),** an energy materials development company, announced today its results for the first quarter of fiscal year 2018, and also discussed its business outlook and its energy materials business development in 2018.

Christopher M. Jones, President and Chief Executive Officer, said, "Our continued work to diversify into battery materials has now resulted in the acquisition of Alabama Graphite Corp., giving us first mover advantage in a key component of electrical storage devices. Our business plan is fast-tracking the development of battery grade graphite production capacity in Alabama, exploring for lithium in the American West and providing value for our shareholders."

Highlights for 1Q-2018 and to Date

- On April 23, 2018, Westwater completed the acquisition of Alabama Graphite Corp. ("AGC"), which positions WWR as a near term producer of advanced battery graphite materials.
- GRAPHITE BUSINESS OPTIMIZATION**:** The Company announced an optimized business plan for its new, US based graphite business:
  - Pilot plant operations are scheduled for 2019.
  - Time honored and well-proven technologies are now planned for production.
  - Plant start up and initial operations will utilize purchased graphite feedstock, bringing forward revenues and cash flow in time.
  - First revenues are expected in 2021.
  - Positive cash flow for the graphite business is expected in 2022.
  - The mine is planned for construction in 2025, with planned production in 2026 – funded from operating cash flow rather than external financing.
  - Net present values are estimated to be $400 - $500 million, depending on contingency.
  - Capital expenditures, now including pilot plant studies and final plant design, are estimated at $41.6 million.
  - Some 35 non-disclosure agreements are in place with potential suppliers and customers for graphite materials.
  - Sample material has been sent to some of these customers for qualification test work designed to ascertain suitability for purchase.
  - Work continues with business, state and local officials in Alabama to site, permit and explore business incentives.
- LITHIUM EXPLORATION PROJECTS:
  - On March 24, 2018, the Company exercised an option to acquire a block of unpatented placer mining claims covering an area of approximately 3,000 acres within the Columbus Salt Marsh area of Esmeralda County, Nevada.
  - The Company continues to develop its water rights positions and geological knowledge on its three highly prospective lithium-enriched brine properties in Nevada and Utah, USA.

- URANIUM PROJECTS: The Company continued to maintain its uranium properties on standby, in anticipation of improved uranium prices. Activities included:
    - Continued restoration/reclamation activities in South Texas. Work continues to complete reclamation at Rosita in Production Areas 1 & 2 and wellfield reclamation at Vasquez.
    - In New Mexico, the company published a new technical report outlining resources on its property holdings at Ambrosia Lake.
    - The Company's Temrezli uranium property in Turkey, with estimated operating costs in the lowest quartile world-wide, is also being maintained on standby.
- TEXAS SUPREME COURT SUCCESS: After a 9-year legal dispute with Kleberg County, Westwater has prevailed at the Texas Supreme Court, enabling future reclamation of some of our wellfields at our Kingsville Dome site.
- M&A EFFORTS: WWR maintains an opportunistic posture in mergers and acquisitions by focusing on low-cost, high value development opportunities in the resource sector.
- COST RATIONALIZATION EFFORTS: Continue to reduce operating and general and administrative expenditures.
- PROPERTY RATIONALIZATION: On January 5, 2018 Laramide Resources Ltd. ("Laramide") made the first required $1.5 million principal payment to Westwater on its original $5.0 million promissory note, consisting of $750,000 in cash and the issuance of 1,982,483 of Laramide's common shares. Laramide also made the first interest payment in April 2018 of approximately $0.3 million in cash.
- CASH AND WORKING CAPITAL: Cash and working capital balances at March 31, 2018 were $1.6 million and $1.2 million, respectively.

Key Financial Highlights

Table 1: Financial Summary

($ and Shares in 000, Except Per Share)	**Q1-2018**	Q1-2017	**Variance**
Net Cash Used in Operations	**$ (3,696)**	$ (3,287)	12%
Mineral Property Expenses	**$ (782)**	$ (769)	2%
General and Administrative, including Non-Cash Stock Compensation	**$ (1,805)**	$ (1,668)	8%
Net Income (Loss)	**$ (3,419)**	$ 1,845	-285%
Net Income (Loss) Per Share	**$ (0.12)**	$ 0.09	-233%
Avg. Weighted Shares Outstanding	**27,968**	21,602	29%

- Net cash used in operations. Net cash used in operating activities was $3.7 million for the three months ended March 31, 2018, as compared with $3.3 million for the same period in 2017. The increase of $0.4 million in cash used is primarily due to an increase in cash used for acquisition related costs of $0.8 million. The increase in cash used was slightly offset by a decrease in cash used for payables of $0.4 million.

- Operating expenses. For the three months ended March 31, 2018, mineral property expenses were slightly increased from the corresponding period during 2017. This increase was mostly the result of an increase in reclamation activities for the Vasquez project of $0.1 million during 2018 and was mostly offset by the decrease in lithium exploration activities of $0.1 million during 2018. General and administrative expenses increased by $0.1 million as compared with the corresponding period in 2017. This increase was mostly due to increases in stock compensation expense of $61,000 and salaries and payroll burden of $0.1 million.
- Net loss. Consolidated net loss for the three months ended March 31, 2018 was $3.4 million, or $0.12 per share, as compared with a consolidated net gain of $1.8 million, or $0.09 per share for the same period in 2017. For the three months ended March 31, 2018, the decrease in our consolidated net income of $5.2 million from the respective prior period was mostly the result of a 2017 one-time gain on the disposal of our Churchrock and Crownpoint projects of $4.4 million, versus in 2018 an increase in acquisition related costs of $0.8 million, an increase in loss on sale of marketable securities of $0.1 million and an increase of general and administrative expenses of $0.1 million.
- Cash and working capital. The Company's cash balance was $1.6 million at March 31, 2018 and working capital was $1.2 million compared to working capital of $3.9 million at December 31, 2017. The decrease in working capital of $2.7 million for the three months ended March 31, 2018 was primarily due to acquisition related costs incurred for the Alabama Graphite acquisition of $0.8 million, loan advances to Alabama Graphite to fund their operating and transaction costs of $0.6 million and a decrease of $0.8 million in the fair value of Laramide securities as of March 31, 2018.
- As of April 30, 2018, the Company held cash and cash equivalents totaling approximately $0.7 million. The Company's current cash and working capital, along with anticipated funding from financing agreements described in the Company's Form 10-Q filed on May 10, 2018, is expected to provide necessary liquidity through June 30, 2019.
- Shares outstanding. Total shares outstanding at April 30, 2018 are 41,707,290.

About Westwater Resources

WWR is focused on developing energy-related materials. The Company's battery materials projects include lithium mineral properties in three prospective lithium brine basins in Nevada and Utah and now with the acquisition of AGC, the Coosa Graphite Project and the associated Coosa Graphite Mine located across 41,900 acres in east-central Alabama. WWR's uranium projects are located in Texas, New Mexico and the Republic of Turkey. WWR remains focused on advancing the Temrezli in-situ recovery (ISR) uranium project in Central Turkey when uranium prices permit economic development of this project. In Texas, the Company has two licensed and currently idled uranium processing facilities and approximately 11,000 acres (4,400 ha) of prospective in-situ recovery uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 188,700 acres (76,394 ha) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977 as Uranium Resources, Inc., WWR also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the Western United States.

Cautionary Statement

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as “expects,” “estimates,” “projects,” “anticipates,” “believes,” “could,” and other similar words. All statements addressing events or developments that WWR expects or anticipates will occur in the future, including but not limited to statements relating to the Company’s growth, developments at the Company’s projects, including future exploration costs and results, intent and timing of new and existing programs and testing, the potential improvements contained in WWR’s initial optimization study of the Coosa Graphite Project, the future production of graphite, including on a pilot scale, and future sales of graphite, including as a first mover for key components of electrical storage devices, and the Company’s liquidity and cash demands, including future capital markets financing and disposition activities, are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include, but are not limited to, (a) the Company’s ability to successfully integrate AGC’s business into its own, and the risk that additional analysis of the Coosa Graphite Project may result in revisions to the findings of WWR’s initial optimization study; (b) the Company’s ability to raise additional capital in the future; (c) spot price and long-term contract price of graphite, uranium and lithium; (d) risks associated with our foreign and domestic operations; (e) operating conditions at the Company’s projects; (f) government and tribal regulation of the graphite industry, uranium industry, the lithium industry, and the power industry; (g) world-wide graphite, uranium and lithium supply and demand, including the supply and demand for lithium-based batteries; (h) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (i) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter in the jurisdictions where the Company operates or intends to operate, including in Alabama, Texas, New Mexico, Utah, Nevada and Republic of Turkey; (j) the ability of the Company to enter into and successfully close acquisitions or other material transactions, (k) the results of the Company’s lithium brine exploration activities at the Columbus Basin, Railroad Valley, and Sal Rica projects, and the possibility that future exploration results may be materially less promising than initial exploration result; (I) any graphite, lithium or uranium discoveries not being in high enough concentration to make it economic to extract the metals; and (m) other factors which are more fully described in the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize or should any of the Company’s underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company’s forward-looking statements. Except as required by law, the Company disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release. The results of the initial optimization study are preliminary in nature and subject to revision following WWR’s further analysis of the Coosa project.

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