

## Westwater Closes Sale of Royalty and Promissory Note for \$2.75 Million

*Uranium Royalty Corporation makes final payment of \$1.25 million for the purchase of four production royalties on uranium properties located in South Dakota, Wyoming and New Mexico and a promissory note due in January 2020.*

**CENTENNIAL, Colo., September 3, 2019 – Westwater Resources, Inc. (“Westwater,” or the “Company”) (Nasdaq: WWR)**, an energy materials development company, today announced the completion of the sale of four production royalties to Uranium Royalty Corporation (URC). Westwater received the final payment from URC of \$1.25 million and assigned to URC its interests in royalties on future uranium production from certain mineral properties in South Dakota, Wyoming and New Mexico, as well as the promissory note and the related mortgage that the Company holds on the Church Rock and Crownpoint, New Mexico properties owned by Laramide Resources. Uranium Royalty Corporation purchased these interests for a collective total consideration of \$2.75 million.

Christopher M. Jones, President and CEO of Westwater Resources, stated “We continue to opportunistically manage our assets, with the goal of maximizing value to our shareholders. In this instance, we divested these non-core holdings at favorable terms. This transaction moves forward cash flows for Westwater from 2020 to 2019, monetizes a portion of our uranium property portfolio, and underpins URC’s investment portfolio. This is a win-win for both our companies.”

The Westwater royalty portfolio being sold to URC under the Asset Purchase Agreement includes:

- A 4% Net Smelter Return Royalty on future uranium production from Laramide Resources’ Church Rock property, located in New Mexico;
- A 30% Net Profits Interest on future uranium production from a portion of Azarga Uranium’s Dewey-Burdock property, located in South Dakota;
- A 4% Overriding Royalty Interest on certain properties within Peninsula Energy Ltd.’s Lance In-Situ Recover mine, located in north-eastern Wyoming; and
- A 4% Net Smelter Interest Royalty on uranium production from a portion of Energy Fuels, Inc.’s Roca Honda development project, located in New Mexico.

The sale to URC also includes a \$2.0 million promissory note held by Westwater, which is secured by a mortgage on Laramide Resources’ Church Rock and Crownpoint, New Mexico uranium properties. The final \$2.0 million payment under the promissory note is due January 5, 2020 and is payable in cash and up to \$1.0 million in value of shares of Laramide Resources.

Completion of this transaction will facilitate Westwater’s efforts to progress to production the Company’s advanced-stage Coosa graphite-vanadium project, which is situated in central Alabama.

## About Westwater Resources

WWR is focused on developing energy-related materials. The Company's battery-materials projects include the Coosa Graphite Project — the most advanced natural flake graphite project in the contiguous United States — and the associated Coosa Graphite Mine located across 41,900 acres (~17,000 hectares) in east-central Alabama. In addition, the Company maintains lithium mineral properties in prospective lithium brine basins in Nevada and Utah. Westwater's uranium projects are located in Texas and New Mexico. In Texas, the Company has two licensed and currently idled uranium processing facilities and approximately 11,000 acres (~4,400 hectares) of prospective in-situ recovery uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 188,700 acres (~76,000 hectares) 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., Westwater also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the western United States. For more information, visit [www.westwaterresources.net](http://www.westwaterresources.net).

## 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 future progress at the Company's Coosa graphite-vanadium project, 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 Alabama Graphite Corporation'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, lithium, vanadium and uranium; (d) risks associated with our domestic operations; (e) operating conditions at the Company's projects; (f) government and tribal regulation of the graphite industry, the lithium industry, the vanadium industry, the uranium industry, and the power industry; (g) world-wide graphite, lithium, vanadium and uranium 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, and Nevada; (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 and Sal Rica projects, and the possibility that future exploration results may be materially less promising than initial exploration result; (l) any graphite, lithium, vanadium or uranium discoveries not being in high-enough concentration to make it economic to extract the metals; (m) currently pending or new litigation or arbitration; and (n) other factors which are more fully described in the Company's current 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.

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