

## Westwater Resources Provides Energy Materials Business Update

**CENTENNIAL, Colo., April 3, 2020** – Westwater Resources, Inc. (Nasdaq: WWR), an energy materials development company, is pleased to provide an update on its energy materials business.

Christopher M. Jones, President and Chief Executive Officer, stated, “First, we wish to extend our sympathies to everyone that has been affected by the COVID-19 pandemic. This is a time of great need for our families and communities, and we are doing our part to support both. Our employees are working from home where possible, and we maintain our sites with the strongest commitment towards safety, and in compliance with our permits.

“Second, we wanted to remind our shareholders that we continue to execute the Coosa Project business plan that develops our battery materials manufacturing business here in the United States – where we can offer our prospective customers improved supply line diversity and security. Our uranium business offers our potential customers this sort of security as well. Worldwide economic disruptions have demonstrated that fragile overseas supply lines can be vulnerable, most particularly for those materials identified by the U.S Government in its *Critical Minerals List*, including graphite, lithium, vanadium and uranium, all of which are materials in Westwater’s portfolio”.

### Battery Graphite Update

Our battery graphite business continues to test for and develop our plan to operate a pilot plant that intends to make battery graphite in bulk quantities in the fourth quarter of this year. Our work with Dorfner Anzaplan continues without interruption. We expect test results for evaluation by the end of April.

### Uranium Update

Uranium prices have bucked worldwide trends and risen from a low of \$24 per pound to \$27.50 per pound, in response to mine and mill shutdowns over the last month. Demand for nuclear fuel is expected to continue driving the price higher in the near term.

The President’s Nuclear Fuel Working Group report has been delayed as the U.S. Government grapples with the growing health crisis, but statements from officials continue to affirm uranium’s place in the critical minerals list. The President’s budget has requested \$150 million per year for ten years to build a strategic stockpile of uranium to mitigate future overseas supply issues. Approval of this budget would have real time positive consequences for Westwater Resources and its large base of uranium mineral rights and its base of licensed processing capacity.

## **Westwater Resources' Uranium Portfolio**

Westwater's holdings in New Mexico encompass approximately 188,700 acres and include:

- The Cebolleta and Juan Tafoya properties immediately west of Albuquerque;
- Nose Rock, Ambrosia Lake and West Largo properties located in the prolific Grants Mineral Belt where much of the uranium produced in the United States over four decades was sourced; and
- Parts of the Santa Fe Railroad minerals rights checkerboard between Grants and Gallup, New Mexico.

Westwater's holdings in Texas encompass approximately 11,000 acres and include:

- Two processing plants with licenses to produce uranium; and
- Wellfields in place as well as permits in hand to develop added capacity.

## **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 the Company's battery graphite business, including the timing or development of a pilot plant, development and future production from the Company's uranium portfolio, the future price of uranium, and the ultimate adoption of funds for the Uranium Reserve 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 operations and the operations of our partners such as Dorfner Anzaplan, including the impact of COVID-19; (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 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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