



Press Release

U3O8 Corp. Reports Simplified Route to Production of Phosphate – a Key Component of Some Lithium-Ion Batteries – from its Berlin Deposit

Toronto, Ontario – July 21, 2021 – **U3O8 Corp. (NEX: UWE.H)**, (“**U3O8**” or the “**Company**”) announces that one of the key conclusions from the initial study of the suitability of membranes to the processing of mineralized material from the Berlin battery commodity and uranium deposit, is that they provide a simpler way of producing phosphate. Phosphate occurs with other battery commodities including nickel and vanadium at Berlin, making this a logical source of phosphate for the battery market. Of particular focus is the lithium-iron phosphate (“LFP”) battery that is used by BYD, one of the biggest e-vehicle and battery producers in the USA and China as well as by Tesla in its Model 3 and in its whole range of vehicles made in China.

Mr. Johann van der Westhuysen, metallurgical consultant to U3O8 Corp., commented, “The upfront separation of phosphoric acid from the rest of the metals would allow for a simpler and efficient processing route to produce phosphate products from the mineralized material from Berlin. Initial modelling results show that membrane separation would, indeed, achieve the desired early removal of phosphate from the other commodities.”

Simplified Phosphate Production

The first stage of a two-stage membrane separation process to treat the solution that contains phosphate and metals from the mineralized rock at Berlin – the pregnant liquor solution (“PLS”) - would separate phosphate (in the form of phosphoric acid) from the metals. The advantage of “stripping off” the phosphoric acid first, means that simple evaporation could be used to concentrate the acid to the extent required for many phosphate products, including LFP, to the parameters required by the battery market. Evaporation is considerably simpler and less expensive than the solvent extraction process that was contemplated for the extraction of phosphate in the processing plant designed in the preliminary economic assessment (“PEA”) of the Berlin Project.

Qualified Persons

The geological and other economic information contained in this news release has been verified and approved by Richard Spencer, Ph.D., who is a designated Professional Geoscientist (PGeo) with the Association of Professional Geoscientists of Ontario and a Chartered Geologist (CGeo) with the Geological Society of London, United Kingdom. Through these designations, Dr. Spencer is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

The information related to membrane systems in this news release has been verified and approved by Johann van der Westhuysen, MEng, BEng, Managing Director of Synexus (Pty) Ltd, a process engineering services company. Mr. Van der Westhuysen is registered as a Professional Engineer (PrEng) (Chemical) with the Engineering Council of South Africa and as a Chartered Chemical Engineer (CEng) with the Institution of Chemical Engineers, Engineering Council of the United Kingdom. Through this designation, Mr. Van der Westhuysen is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

About U3O8 Corp.

U3O8 Corp. is focused on exploration and development of the Berlin uranium and battery commodities deposit in Colombia. Battery commodities include vanadium, nickel, phosphate and zinc. The Berlin Deposit also contains rare earth elements.

International Consolidated Uranium Inc. has exercised the option to purchase the Laguna Salada Deposit under the terms outlined in the press releases of December 14, 2020 and June 11, 2021.

A PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

For further information, please contact:

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Forward-Looking Statements

This news release includes certain “forward looking statements” related with the development plans, economic potential and growth targets of U3O8 Corp’s projects. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to: (a) the completion of a reactivation transaction; (b) the results of the Berlin PEA being achievable if and when a mine developed and is operational, and (c) the price and market for uranium and battery commodities. These statements are based on assumptions, including that: (i) the ability to find a profitable undertaking or successfully conclude a purchase of such an undertaking at all or on terms which are commercially acceptable; (ii) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, and assumptions in the Berlin PEA proves to be accurate, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to U3O8 Corp., (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium and battery commodities will improve for junior resource companies in the short-term. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for minerals, (3) the Company’s ability to source commercially viable reactivation transactions and / or establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) the effects of COVID-19 on the business of the Company, including, without limitation, effects of COVID-19 on capital markets, commodity prices, labour regulations, supply chain disruptions and domestic and international travel restrictions.. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. U3O8 Corp. assumes no obligation to update such information, except as may be required by law. For more information on the above-noted PEA, refer to the January 18, 2013 technical report titled “U3O8 Corp. Preliminary Economic Assessment on the Berlin Deposit, Colombia.”

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