



URAVAN ANNOUNCES SALE OF THE OUTER RING CLAIMS

Calgary, Alberta, April 2, 2021 – Uravan Minerals Inc. (TSXV: UVN) (“**Uravan**”) announces the sale of its Outer Ring mining claims (the “**OR Claims**”) located in the Athabasca Basin, in Saskatchewan. The OR Claims were purchased from Uravan by an independent exploration group.

From 2011 to 2016 Uravan’s technical team evaluated the OR Claims by applying surface geochemical techniques and airborne geophysical surveys, followed by several drill programs that targeted potential areas identified. The results of this work provided no positive uranium mineral response; hence, the Uravan Board did not recommend incurring further exploration expenditures on the OR Claims.

Therefore, due to Uravan’s current financial constraints, weak spot natural uranium prices and lack of access to financial markets or other sources of financing, Uravan determined it is in the best interest of its shareholders to divest and sell the OR Claims in lieu of allowing the claims to lapse due to a lack of further work expenditures.

Uravan will continue to pursue and evaluate other businesses and strategic opportunities, both within and outside the mineral exploration industry, to include mergers and RTO arrangements and will make further announcements with respect to these efforts in due course.

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Cautionary Statement

This press release may contain forward looking statements including those describing Uravan’s plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, much of which are beyond the control of Uravan and its management. This news release contains forward-looking statements pertaining. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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