



Energy Fuels Supports Bears Ears National Monument

Lakewood, Colorado – December 23, 2017

Energy Fuels Inc. (NYSE MKT: UUUU; TSX: EFR) (“Energy Fuels” or the “Company”) is pleased to reiterate our past and present support of Bears Ears National Monument (“BENM”).

We would like to take this opportunity to reiterate our support for increased protection of areas in southeast Utah that contain unique scientific, environmental, and scenic resources, and our support for policies that allow Native Americans to manage and protect valuable cultural resources and religious sites. Designating public lands as a national monument is one means of achieving these objectives, and we respect and support the ultimate decision to designate BENM as the preferred means for protecting these lands. Although we proposed some minor adjustments to the original boundaries of BENM that abutted some of our existing operations, those proposed adjustments were very minor and insignificant compared to the original size of BENM.

We also would expect to support legislation, similar to what is currently pending in Congress, which would codify a mineral withdrawal on the land within the original boundaries of BENM, or a similar Presidential or administrative action. While a national monument abutting our existing operations could lead to unnecessary conflicts affecting lands adjacent to, but outside, of the monument, which is why we proposed a minor buffer between BENM’s original boundaries and our existing operations, we do not have the same concern with a withdrawal, because our company has no intention to mine or explore for uranium anywhere within the current or originally designated boundaries of BENM.

Mark Chalmers, President of Energy Fuels stated: “We are proud of our position on these critical land use matters and of our support for BENM. All of our operations and mineral properties fall outside of BENM as originally and currently designated. And, since we have no intention of mining or exploring anywhere within the originally designated BENM, we would support a proposed mineral withdrawal on all of this land. We are also very proud of the many benefits our company’s activities bring to southeast Utah and the country as a whole, as uranium fuels 20% of all electricity in the United States – and 60% of our non-emitting, zero-carbon electricity. As a major local employer with a decades-long relationship with people living and working in San Juan County, Utah, including a significant number of Native Americans, we will continue to help promote responsible stewardship of these lands for many years to come.”

About Energy Fuels: *Energy Fuels is a leading integrated US-based uranium mining company, supplying U₃O₈ to major nuclear utilities. Energy Fuels holds three of America’s key uranium production centers, the White Mesa Mill in Utah, the Nichols Ranch Processing Facility in Wyoming, and the Alta Mesa Project in Texas. The White Mesa Mill is the only conventional uranium mill operating in the U.S. today and has a licensed capacity of over 8 million pounds of U₃O₈ per year. The Nichols Ranch Processing Facility is an ISR production center with a licensed capacity of 2 million pounds of U₃O₈ per year. Alta Mesa is an ISR production center currently on care and maintenance. Energy Fuels also has the largest NI 43-101 compliant uranium resource portfolio in the U.S. among producers, and uranium mining projects located in a number of Western U.S. states, including one producing ISR project, mines on standby, and mineral properties in various stages of permitting and development. The Company also produces*

vanadium as a co-product of its uranium production from certain of its mines on the Colorado Plateau, as market conditions warrant. The Company's common shares are listed on the NYSE MKT under the trading symbol "UUUU", and on the Toronto Stock Exchange under the trading symbol "EFR".

Cautionary Note Regarding Forward-Looking Statements: *Certain information contained in this news release, including any information relating to the Company being a leading producer of uranium in the U.S. and any other statements regarding Energy Fuels' future expectations, beliefs, goals or prospects; constitute forward-looking information within the meaning of applicable securities legislation (collectively, "forward-looking statements"). All statements in this news release that are not statements of historical fact (including statements containing the words "expects", "does not expect", "plans", "anticipates", "does not anticipate", "believes", "intends", "estimates", "projects", "potential", "scheduled", "forecast", "budget" and similar expressions) should be considered forward-looking statements. All such forward-looking statements are subject to important risk factors and uncertainties, many of which are beyond Energy Fuels' ability to control or predict. A number of important factors could cause actual results or events to differ materially from those indicated or implied by such forward-looking statements, including without limitation factors relating to: the Company being a leading producer of uranium in the U.S. and other risk factors as described in Energy Fuels' most recent annual report on Form 10-K and quarterly financial reports. Energy Fuels assumes no obligation to update the information in this communication, except as otherwise required by law. Additional information identifying risks and uncertainties is contained in Energy Fuels' filings with the various securities commissions which are available online at www.sec.gov and www.sedar.com. Forward-looking statements are provided for the purpose of providing information about the current expectations, beliefs and plans of the management of Energy Fuels relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. Readers are also cautioned not to place undue reliance on these forward-looking statements, that speak only as of the date hereof.*

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