



NEWS RELEASE

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ENCORE ENERGY ACHIEVES KEY MILESTONE WITH THE INSTALLATION OF ROSITA EXTENSION PRODUCTION AREA MONITORING WELLS

Corpus Christi, Texas – August 25, 2022: enCore Energy Corp. (“enCore” or the “Company”) (TSXV:EU, OTCQB:ENCUF) today announced the installation and completion of all wellfield monitor wells for its Rosita Extension Production Area Authorization (“PAA”), located less than one mile from its 100% owned and fully licensed Rosita In-Situ Recovery (“ISR”) Uranium Processing Plant in South Texas. The Rosita Extension PAA includes uranium mineralization extending approximately 3,000 feet in length.

Highlights include:

- Completion of the installation of 43 monitoring wells, including 38 perimeter and 5 overlying monitor wells, at the Rosita Extension PAA. This marks a significant milestone towards ISR uranium production at the Rosita Project as a key source of fuel for safe, clean, reliable, and carbon-free nuclear energy in the United States;
- The Rosita Extension PAA is the first production area planned as a new source of uranium for the Rosita ISR Uranium Processing Plant;
- The Rosita Extension PAA is located within the existing Radioactive Materials License, Underground Injection Control Permit and Aquifer Exemption areas at the Rosita Project;
- Future work at the Rosita Extension PAA is now focused on the completion of five baseline wells, which in combination with the 43 monitoring wells will establish groundwater quality standards within the mineralization. The pre-production water quality standards wells are used to assure production solution controls are maintained and to establish groundwater restoration standards necessary for post-production reclamation. Following completion of baseline well testing, the installation of injection and recovery well patterns will commence.

Please visit <https://bit.ly/3Q6WJMG> to view Rosita project maps and view the Rosita drill program video at: <https://www.youtube.com/watch?v=DIFSTsFvPnA&t=1s>. To learn more about the environmental, social and low-cost advantages of uranium in-situ recovery, visit <https://encoreuranium.com/industry-and-media/in-situ-recovery/>.

Paul Goranson, Chief Executive Officer of enCore Energy said, “We are pleased to have completed the installation of the monitoring wells at the Rosita Extension PAA on budget and on schedule. The completion marks another important milestone towards our planned production in 2023 and we look forward to hitting more milestones as we progress towards uranium extraction.”

Rosita Central Uranium Processing Plant (Rosita Plant)

enCore's Rosita Plant, located approximately 60 miles from Corpus Christi, Texas, is a licensed, past-producing in-situ recovery (ISR) uranium plant that is completing refurbishment. enCore is on budget for a scheduled production startup in 2023 with the Rosita Plant designed to process uranium feed from multiple satellite operations, all located in the South Texas area. The Rosita Plant is 1 of 11 licensed and constructed uranium processing plants in the United States, 2 of which are owned by enCore Energy.

About enCore Energy Corp.

With approximately 90 million pounds of U₃O₈ estimated in the measured and indicated categories and 9 million pounds of U₃O₈ estimated in the inferred category¹, enCore is the most diversified in-situ recovery uranium development company in the United States. enCore is focused on becoming the next uranium producer from its licensed and past-producing South Texas Rosita Processing Plant by 2023. The South Dakota-based Dewey Burdock project and the Wyoming Gas Hills project offer mid-term production opportunities, with significant New Mexico uranium resource endowments providing long-term opportunities. The enCore team is led by industry experts with extensive knowledge and experience in all aspects of ISR uranium operations and the nuclear fuel cycle. enCore is committed to engaging and working with local communities and indigenous governments to create positive impact from corporate developments.

¹ Mineral resource estimates are based on technical reports prepared in accordance with NI43-101 and available on SEDAR as well as company websites at www.encoreuranium.com.

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