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News Release

Ur-Energy Announces R.A.F. Penrose Gold Medal Awarded to James Franklin

Littleton, Colorado (PR Newswire – November 6, 2014) **Ur-Energy Inc. (TSX:URE, NYSE MKT:URG)** (“Ur-Energy” or the “Company”) is pleased to announce that Dr. James McWillie Franklin, a founding Director of the Company and the Board Technical Committee Chairman, has been awarded the Society of Economic Geologists’ R.A.F. Penrose Gold Medal for his many contributions to a broad cross section of geosciences.

James Franklin, Ph.D., FRSC, P.Geo, has over 40 years’ experience as a geologist and is a Fellow of the Royal Society of Canada. Dr. Franklin has been an Adjunct Professor at Queen’s University since January 1998, at Laurentian University since 2001 and at the University of Ottawa since 2006. He is a past President of the Geological Association of Canada and of the Society of Economic Geologists. He retired as Chief Geoscientist, Earth Sciences Sector, of the Geological Survey of Canada in 1998. Dr. Franklin currently serves on the board of directors of several resource companies including Ur-Energy.

The R.A.F. Penrose Gold Medal was established in 1923 to be awarded primarily in recognition of a full career in the performance of "unusually original work in the earth sciences," which shall be broadly interpreted to encompass major contributions to (a) the science through research, (b) the profession through teaching, program administration, and development of exploration technology, and (c) the development of mineral resources through mine geology, exploration, and discovery.

Jeff Klenda, Chairman of the Board of Ur-Energy, commented, “Dr. Franklin has contributed significantly to the growth and success of Ur-Energy through his service as a Director. The Board is proud to have such a distinguished geo-scientist serving as the Chairman of our Technical Committee. On behalf of the Board, I congratulate Dr. Franklin on his career accomplishments which have culminated in recognition from his professional peers in the form of this prestigious award.”

About Ur-Energy

Ur-Energy is a junior uranium mining company operating the Lost Creek in-situ recovery uranium facility in south-central Wyoming. The Lost Creek processing facility has a two million pounds per year nameplate capacity. Ur-Energy engages in the identification, acquisition, exploration development, and operation of uranium projects in the United States and Canada. Shares of Ur-Energy trade on the Toronto Stock Exchange under the symbol “URE” and on the NYSE MKT under the symbol “URG”. All currency figures in this announcement are in US dollars unless otherwise stated. Ur-Energy’s corporate office is located in Littleton, Colorado; its registered office is in Ottawa, Ontario. Ur-Energy’s website is www.ur-energy.com.

FOR FURTHER INFORMATION, PLEASE CONTACT

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