



Ur-Energy Upgrades License Application

Denver, Colorado (Marketwire – February 29, 2008) **Ur-Energy Inc. (TSX:URE)** (“Ur-Energy” or “Corporation”) announced today that it has voluntarily requested that its application to the US Nuclear Regulatory Commission (“NRC”) for its Lost Creek ISR Project (“Project”) be withdrawn to enable the Corporation to include upgrades to its application.

Lost Creek ISR, LLC, a wholly-owned subsidiary of Ur-Energy, submitted the license application to the NRC on October 30, 2007. Subsequent upgrades to the Project’s operational plan and other advances in the health physics information and analyses have prompted the Corporation to update its NRC License Application. To facilitate the process, and make it cleaner, more cost-effective and timely, Ur-Energy elected to withdraw its current application. Ur-Energy will submit the upgraded application within the next 30 days to minimize project delays or unnecessary NRC administrative activity.

“The Ur-Energy team is committed to providing an application that meets the highest standards of quality. The application upgrades are designed to enhance the environmental and health aspects of the submittal. We view this as a demonstration of our commitment to the success of this Project,” stated Wayne Heili, Vice President of Mining and Engineering.

About Ur-Energy

Ur-Energy is a uranium exploration and development company currently in the process of completing mine planning and permitting activities to bring its Lost Creek Wyoming uranium deposit into production. Ur-Energy engages in the identification, acquisition and exploration of uranium properties in both Canada and the United States. Shares of the Corporation trade on the Toronto Stock Exchange under the symbol URE. Ur-Energy has a registered office in Ottawa, Canada and its corporate headquarters are located in Littleton, Colorado. The Corporation’s website is at www.ur-energy.com.

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