



## NOTICE OF SPECIAL MEETING OF SECURITYHOLDERS

NOTICE IS HEREBY GIVEN that a Special Meeting (the “**Meeting**”) of holders of common shares (the “**Shareholders**”), options and restricted share units (together with the Shareholders, the “**Securityholders**”) of UEX Corporation (“**UEX**”) will be held on Tuesday, August 9, 2022, at 10:00 a.m. (Vancouver time), at the Metropolitan Hotel, 645 Howe Street, Vancouver, British Columbia for the following purposes:

1. for Shareholders to give the directors the authority to implement a reduction in the stated capital account for the common shares of UEX (the “**Stated Capital Resolution**”), as described in the accompanying management proxy circular of UEX (the “**Circular**”);
2. in accordance with the interim order of the Supreme Court of British Columbia dated July 8, 2022 (the “**Interim Order**”), for Securityholders to consider and, if deemed advisable, to pass, with or without variation, a resolution (the “**Arrangement Resolution**”) approving an arrangement (the “**Arrangement**”) under section 192 of the *Canada Business Corporations Act* (the “**CBCA**”), the purpose of which is to effect, among other things, the acquisition of all of the outstanding common shares of UEX (the “**Shares**”) by UEC 2022 Acquisition Corp. in exchange for 0.0831 of a common share of Uranium Energy Corp. for each Share, all as more fully set forth in the Circular; and
3. to transact such further or other business as may properly come before the Meeting and any adjournments or postponements thereof.

**The board of directors of UEX unanimously recommends that (a) the Shareholders vote FOR the Stated Capital Resolution, and (b) the Securityholders vote FOR the Arrangement Resolution.**

Pursuant to the Interim Order, the record date is June 30, 2022 for determining Securityholders who are entitled to receive notice of and to vote at the Meeting. Only registered Securityholders as of June 30, 2022 are entitled to receive notice of the Meeting (“**Notice of Meeting**”) and to attend and vote at the Meeting. This Notice of Meeting is accompanied by the Circular, a form of proxy or voting instruction form and a Letter of Transmittal for Shareholders.

Registered Securityholders who are unable to or who do not wish to attend the Meeting in person are requested to date and sign the enclosed Proxy form promptly and return it in the self-addressed envelope enclosed for that purpose or by any of the other methods indicated in the Proxy form. Pursuant to the Interim Order, proxies, to be used at the Meeting, must be received by Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 by 10:00 a.m. (Vancouver Time) on August 5, 2022 or, if the Meeting is adjourned, by 10:00 am. (Vancouver Time), on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. If a registered Securityholder receives more than one Proxy form because such Securityholder owns securities of UEX registered in different names or addresses, each Proxy form needs to be completed and returned.

Beneficial holders of Shares that are registered in the name of a broker, custodian, nominee or other intermediary should complete and return the voting instruction form or other authorization provided to them in accordance with the instructions provided therein. Failure to do so may result in such Shares not being voted at the Meeting.

Registered holders of Shares who validly dissent from the Arrangement will be entitled to be paid the fair value of their Shares, subject to strict compliance with section 190 of the CBCA, as modified by the provisions of the Interim Order, the Final Order and the Plan of Arrangement. Failure to comply strictly with the requirements set forth in section 190 of the CBCA, as modified by the provisions of the Interim Order, the Final Order and the Plan of Arrangement may result in the loss or unavailability of any right of dissent.

The Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice of Meeting. Any adjourned or postponed meeting resulting from an adjournment or postponement of the Meeting will be held at a time and place to be specified either by UEX before the Meeting or by the Chair at the Meeting.

If you have any questions or require assistance voting, please contact our proxy solicitation agent, Laurel Hill Advisory Group toll free within North America at 1-877-452-7184 (1-416-304-0211 Outside North America), or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

Dated at Vancouver, British Columbia as of the 8th day of July, 2022.

BY ORDER OF THE BOARD

*“Roger Lemaitre”*

Roger Lemaitre  
President and Chief Executive Officer