



NEWS RELEASE

TSX.V:EU

OTCQB:ENCUF

January 18, 2023

www.encoreuranium.com

enCore Energy Announces Approval for Listing on the NYSE American Stock Exchange

Corpus Christi, Texas – January 18, 2023: enCore Energy Corp. (“enCore” or the “Company”) (TSX.V:EU, OTCQB:ENCUF) today announced that its common shares (the “Common Shares”) have been approved for listing and trading on the NYSE American. The Company expects that its Common Shares will commence trading at market open on the NYSE American on **January 23, 2023** under the symbol “EU” and will be delisted from the OTCQX.

The Common Shares will continue to trade on the TSX Venture Exchange (TSX.V) under the symbol “EU”.

William M. Sheriff, enCore Energy Executive Chairman stated: “Listing on the NYSE American stock exchange, part of the world’s most prestigious securities market group, is a major achievement for the Company. This listing provides access to the world’s largest and most liquid equity market while increasing our exposure to a vastly larger, substantially more diverse audience of institutional and retail investors. enCore Energy, which has 100% of its uranium production assets within the United States, is dedicated to providing the U.S. nuclear utility market with much needed domestically produced uranium and reducing reliance on foreign sources of energy. This listing is an acknowledgement of our progress as we will continue to focus on delivering exceptional value to our shareholders and customers.”

About enCore Energy Corp.

enCore Energy is the most diversified In-Situ Recovery uranium development company in the United States and recently announced it entered into a definitive agreement to acquire the Alta Mesa In-Situ Recovery (ISR) uranium project (the “Transaction”). The Transaction will position enCore as a leading US-focused ISR uranium company with the proven management expertise required to advance multiple production opportunities within its portfolio. 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.

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Cautionary Note Regarding Forward-Looking Statements: *Certain information contained in this news release, including: any information relating to the Company being a leading uranium company; the Company's expectations as to longer term fundamentals in the market and price projections; scalability, and the Company's ability to be able to restart or increase production at any of its processing facilities as market conditions warrant; the ability of the Company to complete the acquisition of Alta Mesa and to realize the expected benefits of the acquisition; the expected timelines for the development and recommencement of production at Rosita or other processing facilities; estimates relating to current mineral resources; expectations regarding exploration potential; statements relating to the listing on the NYSE and associated benefits and any other statements regarding 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 the companies' ability to control or predict. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; risks associated with accessing additional funding required for the transactions and operations discussed in this news release; future legislative and regulatory developments; the ability of enCore to implement its business strategies; and other risks. 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 forward looking statements listed above which include risks as disclosed in the companies' annual information form filings. The Company assumes no obligation to update the information in this communication, except as required by law. Additional information identifying risks and uncertainties is contained in filings by the Company 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 management. Such statements may not be appropriate for other purposes and readers should not place undue reliance on these forward-looking statements, that speak only as of the date hereof, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.*