News Release Archive

Nuclear Regulatory Commission Issues License for enCore Energy's Dewey Burdock Uranium Project

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The Dewey Burdock Project has received all necessary federal permits.

DALLAS, June 30, 2026 /CNW/ - enCore Energy Corp. (NASDAQ: EU) (TSXV: EU) (the "Company" or "enCore"), America's Clean Energy Company™, announced today that the U.S. Nuclear Regulatory Commission ("NRC") has issued a 20-year renewal of the Source Materials License for the Dewey Burdock In-Situ Recovery ("ISR") Uranium Project in South Dakota. The issuance of the Source Materials License follows the completion of the Safety Evaluation Report, the final step in the license renewal process. With the issuance of the NRC Source Material License, the Dewey Burdock Project has received all necessary federal permits.

The NRC 20-year renewal of the Source Materials License follows the recent NRC issuance of the Environmental Assessment, Finding of No Significant Impact, and issuance of the Programmatic Agreement (News Release dated June 22, 2026). The Company also received the Bureau of Land Management ("BLM") decision that the Dewey Burdock Uranium Project is authorized to commence construction of infrastructure on portions of the project's BLM-managed public lands within the larger Dewey Burdock Project.

William M. Sheriff, Executive Chair stated, "On behalf of the Board of Directors, I want to congratulate our team for their efforts to secure the 20-year extension to the NRC license. I also want to thank the NRC and the Permitting Council for their significant efforts to issue this renewal in such an efficient and effective manner. And to the community, we stand by our commitments to work together to see that the local communities and State, and our shareholders, benefit from this project as we continue to uphold our commitment to always operate with best practices to protect the people, land, air, and water."

With all federal permits received, the Dewey Burdock Project remains subject to additional permitting by the State of South Dakota. The Company has commenced permitting efforts with the State of South Dakota, which are required before the Dewey Burdock Project proceeds to full operational status.

About the Dewey Burdock ISR Uranium Project ("Dewey Burdock Project")

Located in South Dakota, the Dewey Burdock Project is an advanced-stage uranium project with an NRC Source Materials License (SUA-1600) effective until June 2046. The Dewey Burdock Project consists of 10,580 acres, including 10,340 acres of private surface rights and 240 acres of BLM surface rights. enCore, through its subsidiary (Powertech USA, Inc.), plans to recover uranium from the ore body and produce yellowcake using the ISR process, which uses an oxygen and water-based solution in the production wellfield to dissolve uranium minerals in place. Yellowcake, the uranium oxide product of the ISR process, is used to produce fuel for commercially operated nuclear power reactors.

To view Dewey Burdock Project maps, please visit: Dewey Burdock Maps.

The Dewey Burdock Project consists of wellfield areas, a central processing plant, supporting infrastructure, and environmental protection systems. ISR technology allows for minimal surface disturbance compared to conventional open-pit or underground uranium mining. The technology has been used for more than 50 years and has proven to be both environmentally safe and economically viable.

The Dewey Burdock Project was approved for inclusion in the FAST-41 Program by the U.S. Federal Permitting Improvement Steering Council ("Permitting Council") on August 28, 2025, with the NRC acting as the lead agency. Under President Trump's Executive Order, the Permitting Council identifies priority infrastructure and critical mineral projects to receive accelerated permitting review. Their mission is to achieve timely permitting decisions for qualifying infrastructure projects by promoting permitting excellence through transparency, predictability, and accountability. The addition of the first South Dakota ISR project

supports the domestic uranium production focus of the United States. This focus enables the development of essential clean energy, extracted through environmentally responsible ISR technology, to provide affordable, reliable domestic electricity. To learn more, please visit the Federal Permitting Dashboard: Dewey Burdock ISR Uranium Project | Permitting Dashboard

About enCore Energy Corp.

enCore Energy Corp., America's Clean Energy Company™, is committed to providing clean, reliable, and affordable uranium to fuel the rapidly expanding U.S. nuclear energy needs. enCore's team is led by industry experts with extensive knowledge and experience in all aspects of uranium ISR operations and the nuclear fuel cycle. enCore exclusively uses ISR for uranium extraction, a minimally invasive, eco-friendly, and economically competitive mineral extraction technology co-developed by enCore's leadership.

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Cautionary Note Regarding Forward-Looking Statements:

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities laws that are based on management's current expectations, assumptions, and beliefs. Forward-looking statements can often be identified by such words as "becomes," "expects," "plans," "believes," "intends," "continue," "potential," "remains," and similar expressions or variations (including negative variations) of such words and phrases, or statements that certain actions, events, or results "may," "could," or "will" be taken.

Forward-looking statements and information that are not statements of historical fact include, but are not limited to, any information relating to statements regarding future or potential extraction, the Company's prospects, the Company's decisive action plan, and any other statements regarding future expectations, beliefs, goals or prospects, statements regarding the success of current and future ISR operations, including projects in our pipeline, and our commitment to working with local communities and indigenous governments to create a positive impact from corporate projects should be considered forward-looking statements. All such forward-looking statements are not guarantees of future results and forward-looking statements are subject to important risks and uncertainties, many of which are beyond the Company's ability to control or predict, that could cause actual results to differ materially from those expressed in any forward-looking statement, including those described in greater detail in our filings with the SEC and on SEDAR+, particularly those described in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, management's discussion and analysis, and annual information form. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with assumptions regarding project economics; discount rates; expenditures and the current cost environment; timing and schedule of the projects; general economic conditions; adverse industry events; 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, exploration and development risks; changes in commodity prices; access to skilled personnel; the results of exploration and development activities; extraction risks; uninsured risks; regulatory risks; defects in title; the availability of materials and equipment; timeliness of government approvals and unanticipated environmental impacts on operations; litigation risks; risks posed by the economic and political environments in which the Company operates and intends to operate; increased competition; assumptions regarding market trends and the expected demand and desires for the Company's products and proposed products; reliance on industry equipment manufacturers, suppliers and others; the failure to adequately protect intellectual property; the failure to adequately manage future growth; adverse market conditions; the failure to satisfy ongoing regulatory requirements; and factors relating to forward-looking statements listed above. Should one or more of these risks materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. The Company assumes no obligation to update the information in this press release, except as required by law. Additional information identifying risks and uncertainties is contained in filings by the Company which are available online at www.sec.gov and www.sedarplus.ca. 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 based 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 press release are expressly qualified by this cautionary statement.

SOURCE enCore Energy Corp.

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