enCore Energy Reaches Final Stage of Permitting at Upper Spring Creek; Alta Mesa PAA-8 and PAA-3 Extension Remain on Schedule

DALLAS, Oct. 27, 2026 /CNW/ -- enCore Energy Corp. (NASDAQ: EU) (TSXV: EU) (the "Company" or "enCore"), America's Clean Energy Company™, today provided an update on permitting for the three new production areas that underpin its South Texas extraction outlook. The Production Area Authorization ("PAA") for the first production area at the 100%-owned Upper Spring Creek In-Situ Recovery ("ISR") Uranium Project ("USC PAA-1") has completed the Texas Commission on Environmental Quality's ("TCEQ") technical review and public notice process, with final authorization expected on or before November 13, 2026. At the Alta Mesa ISR Uranium Project, the TCEQ is working to complete its technical review of both the PAA-8 application and the PAA-3 Extension amendment. Both remain on schedule and are expected before the end of the year.

Highlights

- USC PAA-1 is in the final stage of permitting: the public comment period on the Final Draft Permit closed on October 19, 2026, and final TCEQ authorization is expected on or before November 13, 2026, an accelerated date from guidance issued in the Company's Q2-2026 guidance.
- USC is built and ready: the Satellite Ion Exchange ("IX") Plant and first production wellfield are constructed and already expensed. Uranium extraction is expected to begin shortly after receipt of the PAA, supplying uranium-loaded resin feed to the Company's fully licensed Rosita Central Processing Plant ("CPP").
- Alta Mesa PAA-8 and PAA-3 extension continue to work their way through TCEQ technical review and the wellfields remain on schedule as announced in our Q2 report with final permitting expected by the end of the year for PAA3 Extension and early in the new year for PAA8. With legislative changes to the public notice and hearing procedures implemented May 1, 2026, there will be no opportunity for a public hearing which could have otherwise delayed the process.
- Together, these three production areas are expected to renew enCore's extraction growth profile into 2027.

Richard Little, Chief Executive Officer, stated: "Permitting has been the last step between the infrastructure we have built in South Texas and new production. We are prepared to initiate injection and recovery operations at Upper Spring Creek as soon as the final permit is received. At Upper Spring Creek, the initial designed capacity of the plant and first wellfield are constructed with a large majority of these expenses now behind us. All that is remaining now is a final review process of the permit along with the approval of our disposal well completion report. PAA-8 and the PAA-3 Extension at Alta Mesa are following the same path. These are the wellfields that support our improved extraction outlook for 2027, and we look forward to bringing them online."

Upper Spring Creek PAA-1: Final Authorization Expected Within Weeks

A PAA is the TCEQ authorization that permits ISR uranium extraction within a defined wellfield area. Receipt of USC PAA-1 will allow enCore to begin ISR operations at Upper Spring Creek, the largest satellite facility the Company has built to date. The USC PAA-1 application was submitted in May 2025 and progressed through the TCEQ's administrative review, a technical review that included seven revision cycles, and two public notice periods. Key milestones are summarized below:

Date	Milestone
May 27, 2025	PAA-1 application submitted to TCEQ
May 29, 2025	USC added to the Company's TCEQ radioactive material license, allowing construction of wellfields and the Satellite IX Plant (previously announced)
October 21, 2025	TCEQ administrative review completed
November 13, 2025	Notice of Receipt of Application and Intent to Obtain Permit ("NORI") published; initial public comment period opened
August 28, 2026	Initial Draft Permit issued following technical review and seven revision cycles
September 23, 2026	Final Draft Permit published with Notice of Application and Preliminary Decision ("NAPD")
October 19, 2026	Public comment period closed (grace period for comments postmarked by this date ended October 24, 2026)
Oct. 29 – Nov. 13, 2026	**Final TCEQ authorization signature expected**

Following the close of the notice period, the permit requires a final authorization signature from the TCEQ. Upon receipt, the Company expects to commence uranium extraction from the first USC wellfield, with loaded resin trucked to the Rosita CPP for processing into yellowcake.

To support optimal production, the USC project also requires TCEQ operational approval of its Waste Disposal Well ("WDW"), which will handle the bleed stream from ISR production operations. The WDW has been constructed and is in final testing and TCEQ review.

About the Upper Spring Creek ISR Project

The 100% Company-owned Project consists of a Satellite IX Plant and wellfield and is a key component of enCore's larger South Texas Uranium Project. This satellite facility will operate in conjunction with multiple future potential production units within the historic Clay West uranium district. The Project was previously held by Signal Equities LLC, which previously had licensed and permitted the property including the aquifer exemption as an ISR uranium project prior to 2020. The Company acquired the Project in December 2020. The uranium-mineralized sands at the Project lie within the Oakville Formation at depths typically between 300 and 450 feet below surface, allowing for efficient and economical uranium recovery with ISR methods.

Technical Disclosure and Qualified Person

Dain McCoig, P.E., MBA, enCore's Chief Operating Officer, and a Qualified Person under Canadian National Instrument 43-101 and S-K 1300, has reviewed and approved the technical disclosure in this news release on behalf of the Company.

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 solely utilizes ISR for uranium extraction, a minimally invasive, eco-friendly, and economically competitive approach to mineral extraction technology co-developed by enCore's leadership.

Building on enCore's demonstrated and continuing success in South Texas, future projects in enCore's planned project pipeline include the expansion of Alta Mesa to include the Alta Mesa East property, the Dewey Burdock project in South Dakota, and the Gas Hills project in Wyoming. The Company holds other assets, including non-core assets and proprietary databases. enCore is committed to working with local communities and indigenous governments to create positive impacts from corporate projects.

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.

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