enCore Energy Receives Final Wellfield Authorization at Upper Spring Creek; Uranium Extraction Expected to Begin in Early December

DALLAS, Nov. 19, 2026 /CNW/ -- enCore Energy Corp. (NASDAQ: EU; TSXV: EU) (the "Company" or "enCore") is pleased to announce that the Texas Commission on Environmental Quality ("TCEQ") has issued the Production Area Authorization ("PAA") for the first wellfield ("PAA-1") at the Company's 100% owned Upper Spring Creek In-Situ Recovery ("ISR") Uranium Project ("USC") in South Texas.

Highlights

- **Final authorization received:** TCEQ issued PAA-1 for USC within the Company's previously disclosed timeline.
- **Plans to begin extraction:** The Company is making final inspections and expect oxygenated water injection and uranium extraction to begin the first week of December.
- **One remaining step to full-scale operations:** The Company is working on getting final approval to operate the Waste Disposal Well (WDW-467) at USC, which will handle the saline water stream generated by wellfield operations. The WDW is fully constructed with approval expected in December.

"Receiving the final authorization for Upper Spring Creek is an important milestone for enCore," said Rich Little, Chief Executive Officer. "The plant and wellfield are built and ready, and our team is focused on completing the last regulatory step. Once the Waste Disposal Well is approved, we expect to bring the wellfield up to full-scale operations and begin delivering the growth in extraction that our South Texas investments were designed to provide."

Upper Spring Creek Permitting Update

PAA-1 authorizes uranium extraction within the first defined wellfield area at USC and is the final wellfield permit required for injection and recovery. The Satellite Ion Exchange ("IX") Plant and first wellfield were constructed ahead of the authorization.

ISR operations recover slightly more solution from a wellfield than is injected in order to keep wellfield solutions contained. This excess saline water, known as the bleed stream, is disposed of through a permitted deep disposal well. The WDW at USC has been constructed for this purpose, and TCEQ approval to operate it is the remaining step before the wellfield can be brought up to its designed operating rates. The Company expects to receive this approval in December and will update the market when the wellfield moves to full-scale operations.

USC is the largest satellite facility the Company has built to date. Uranium-loaded resin from the Satellite IX Plant will be trucked to the Rosita CPP, where it will be processed into yellowcake.

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 exclusively uses ISR for uranium extraction, a minimally invasive, eco-friendly, and economically competitive 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

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 "anticipates," "schedules," "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, wellfield development, permitting, the Company's strategic initiatives 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, expectations regarding operational developments, permitting, drilling and development timelines, anticipated cost savings and operational efficiencies, the Company's priority to convert operational developments into extraction as regulatory authorizations are received 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 communication, 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.

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