



22 May 2023

GOVIX ANNOUNCES TWO EDUCATIONAL PROGRAMS TO SUPPORT LOCAL EMPLOYMENT AT MUNTANGA, ZAMBIA

- The Back to School Project is run in partnership with the Zambian Ministry of Education
- The Youth Trainee Program is run by GoviEx and focuses on trade training of young adults
- These initiatives are part of GoviEx's on-going focus on local employment and local development as part of its ESG strategy

VANCOUVER, CANADA – GoviEx Uranium Inc. (TSX-V: GXU; OTCQX: GVXXF) (“GoviEx” or “Company”) is pleased to announce the launch of two education programs in the vicinity of its Muntanga Project in Zambia - the Back to School Project and GoviEx's Youth Trainee Program.

Both initiatives were born out of GoviEx's commitment to local employment and local development. The company has recognized the challenges in hiring local talent due to a lack of formal education and has taken a proactive step towards addressing this issue. By equipping the community with the necessary literacy and numeracy skills, GoviEx aims to unlock the full potential of the local workforce, enabling them to actively participate in the development of the Muntanga Project.

The Back to School Project is an adult education initiative run in partnership with the District Education Board Secretaries (DEBS) for the Siavonga and Chirundu Districts. It will focus on providing educational opportunities for adults who may not have had previous access to formal education.

In addition, GoviEx's Youth Trainee Program is taking another step forward in empowering local youth by funding the tuition, boarding and upkeep of an initial six students from three communities in the areas around the Muntanga Project. The students started courses in Mechanics, Power Electrical and Plumbing at the Lusaka Vocational Training College this May. This is in addition to two Community Health Assistants students that GoviEx is currently sponsoring at Mwachisompola College of Health Sciences in Chibombo.

Since it started operations in Zambia, GoviEx has built or contributed to the construction of five schools in five different communities along its project area. These initiatives form part of GoviEx's wider ESG strategy and commitment towards local development and employment. This includes GoviEx's Madaouela Project in Niger, which allows four months of staff training prior to the commencement of mine operation and also has a 5% training budget built in its Feasibility Study.

Daniel Major, CEO of GoviEx Uranium said:



"As part of our commitment to ESG and specifically local employment, we recognize the low levels of literacy in the project area and want to address this challenge by supporting an initiative that would provide educational opportunities for: (i) adults who have not had access to formal education and (ii) youngsters who would like to further their education via a traineeship. Our plan is that this will feed into employment opportunities during the development of our Muntanga project."

Mr. Keembezi Chilumba, DEBS representative, said:

"We are delighted to work with GoviEx in the Siavonga and Chirundu Districts to support the development of local adult education. This plan is in line with our goal of developing the area further. The Adult Literacy Syllabus caters for the educational needs of youths and adults who did not undergo formal education. The syllabus intends to transmit to the learners more than the basic skills of reading and writing and numeracy but also to promote self-reliance through acquisition of entrepreneurship skills, civic awareness, environmental and health education as well as providing a foundation for continuing education."

About GoviEx Uranium Inc.

GoviEx is a mineral resource company focused on the exploration and development of uranium properties in Africa. GoviEx's principal objective is to become a significant uranium producer through the continued exploration and development of its flagship mine-permitted Madaouela Project in Niger, its mine-permitted Mutanga Project in Zambia, and its multi-element Falea Project in Mali.

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This news release may contain forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of current or historical facts contained in this news release are forward-looking information. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in GoviEx's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "should," and similar expressions, are forward- looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.



Factors that could cause actual results to differ materially from expectations include (i) the inability to complete the Back to School Project or GoviEx's Youth Trainee Program for the Mutanga Project as expected; (ii) potential delays due to COVID-19 restrictions; (iii) the failure of the Company's projects, for technical, logistical, labour-relations, or other reasons; (iv) a decrease in the price of uranium below what is necessary to sustain the Company's operations; (v) an increase in the Company's operating costs above what is necessary to sustain its operations; (vi) accidents, labour disputes, or the materialization of similar risks; (vii) a deterioration in capital market conditions that prevents the Company from raising the funds it requires on a timely basis; and (viii) generally, the Company's inability to develop and implement a successful business plan for any reason.

In addition, the factors described or referred to in the section entitled "Risks Factors" in the MD&A for the year ended December 31, 2022, of GoviEx, which is available on the SEDAR website at www.sedar.com, should be reviewed in conjunction with the information found in this news release.

Although GoviEx has attempted to identify important factors that could cause actual results, performance, or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance, or achievements not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances, or results will materialize. As a result of these risks and uncertainties, no assurance can be given that any events anticipated by the forward-looking information in this news release will transpire or occur, or, if any of them do so, what benefits that GoviEx will derive therefrom. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and GoviEx disclaims any intention or obligation to update or revise such information, except as required by applicable law.