



April 1, 2021

GoviEx Engages Uranium Marketing Professional

VANCOUVER, CANADA – GoviEx Uranium Inc. (TSX-V: GXU; OTCQB: GVXXF) (“GoviEx” or “Company”), is pleased to announce that it has engaged Mr. Christopher Mark Lewis to head the Company’s Uranium Marketing efforts.

“Chris brings considerable experience in uranium marketing to the GoviEx Team. Having recently updated our pre-feasibility study for the Madaouela Uranium Project⁽¹⁾ and given our positive outlook for the uranium market, we are focused on putting in place the key areas necessary to support the future development of Madaouela – including technical capabilities to advance our efforts around, the completion of the future feasibility study, and financial and marketing expertise to enhance our access to future project financing and uranium offtake and contracting arrangements. Expanding our team to include a seasoned professional like Chris will bolster our access to global nuclear utilities at a time when utility attention is beginning to turn to uranium development projects positioned to support nuclear as part of the clean energy transition movement ,” stated Daniel Major, Chief Executive Officer.

About Christopher Mark Lewis

Mr. Lewis has over 28 years’ experience managing the sale and marketing of uranium and nuclear fuel conversion services to nuclear fuel buyers in Europe, Asia and the Americas. He began in the uranium industry in 1992 managing Olympic Dam uranium sales to Asia until 2010, when he left BHP Billiton. From 2010 to 2015 he worked for Cameco at its Manager, Marketing, Asia. In late 2015, he joined Uranium One where he held the position of Director Marketing until the end of December 2020.

Mr. Lewis holds a BA and a MBA from the University of Adelaide and is an Associate of the Australian Society of Certified Practising Accountants.

Note:

(1) See Company’s news release dated February 18, 2021

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

About GoviEx Uranium

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.



Contact Information

Govind Friedland, Executive Chairman
Daniel Major, Chief Executive Officer
Tel: +1-604-681-5529
Email: info@goviex.com
Web: www.goviex.com

Cautionary Statement Regarding Forward-Looking Statements

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.

Forward-looking statements include those in relation to, (i) the method and timing of any exploration, development (including but not limited to completion of the feasibility study, project financing and uranium offtake for the Madaouela Uranium Project) or mining operations at any of the Company's projects; and (ii) that Mr. Lewis' experience, knowledge and access to the key utilities is going to be a major asset.

Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Such assumptions, which may prove incorrect, include the following: (i) that the updated pre-feasibility study ("Updated PFS") and future feasibility study will advance the Madaouela Uranium Project towards project financing and development; (ii) that the current uranium upcycle will continue and expand; (iii) that the integration of nuclear power into power grids world-wide will continue as a clean energy alternative and increase as dirty carbon baseload is taken off-line; and (iv) that the price of uranium will remain sufficiently high and the costs of advancing the Company's mining projects will remain sufficiently low so as to permit GoviEx to implement its business plans in a profitable manner.

Factors that could cause actual results to differ materially from expectations include (i) that the market will not respond as anticipated to the Updated PFS or feasibility study on the Madaouela Uranium Project; (ii) a regression in the uranium market price; (iii) inability or unwillingness of include or increase nuclear power generation by major markets; (iv) potential delays due to COVID-19 restrictions; (v) the failure of the Company's projects, for technical, logistical, labour-relations, or other reasons; (vi) a decrease in the price of uranium below what is necessary to sustain the Company's operations; (vii) an increase in the Company's operating costs above what is necessary to sustain its operations; (viii) accidents, labour disputes, or the materialization of similar risks; (ix) a deterioration in capital market conditions that prevents the Company from raising the funds it requires on a timely basis; and (x) 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 “Financial Risks and Management Objectives” in the MD&A for the year ended December 31, 2019, 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.