



July 15 2022

## GOVIEX PROVIDES MADAOUELA SURFACE AREA TAX UPDATE

**VANCOUVER, CANADA – GoviEx Uranium Inc.** (TSX-V: GXU; OTCQX: GVXXF) is pleased to announce that the Government of the Republic of Niger has agreed to a deferment of 50% of the Madaouela project's surface area taxes payable later this month. According to the terms of the deferment, GoviEx is to pay 50% of the surface area taxes due, or 1,824 million FCFA (US\$2.8m), in July 2022 and the remaining 50% in December 2022. The Madaouela project is a mine permitted uranium development project jointly owned by GoviEx (80%) and the Government of the Republic of Niger (20%).

Daniel Major, CEO, commented: “Once again the government of Niger has proven to be an excellent partner and willing to work with GoviEx. We welcome the deferment and look forward to further progress with the development of Madaouela. Our feasibility study is due in Q3 and it represents another step towards Madaouela becoming a producing asset.”

*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 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.

### **Contact Information**

Isabel Vilela  
Head of Investor Relations and Corporate Communications  
Tel: +1-604-681-5529  
Email: [info@goviex.com](mailto:info@goviex.com)  
Web: [www.goviex.com](http://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," "look forward" 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 statements related to: (i) the Company's plans and ability to make the negotiated area tax payment when and as agreed; and (ii) the anticipated timing for the completion of the feasibility study on the Madaouela project.

Factors that could cause actual results to differ materially from expectations include (i) the inability of GoviEx's to make the area tax payments as agreed and expected; (ii) potential delays due to COVID-19 restrictions; (iii) additional changes to the new Mining Code in Niger that may affect the Madaouela project; (iv) the failure of GoviEx's projects, for technical, logistical, labour-relations, or other reasons; (v) a decrease in the price of uranium below what is necessary to sustain GoviEx's operations; (vi) an increase in GoviEx's operating costs above what is necessary to sustain its operations; (vii) accidents, labour disputes, or the materialization of similar risks; (viii) a deterioration in capital market conditions that prevents GoviEx from raising the funds it requires on a timely basis; and (ix) generally, GoviEx's inability to develop and implement a successful business plan for any reason.

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.