

02 December 2024

GOVIX PUBLISHES ITS 2024 SUSTAINABILITY REPORT

VANCOUVER, CANADA – GoviEx Uranium Inc. (TSX-V: GXU; OTCQB: GVXXF) (“GoviEx” or “the Company”) is pleased to announce the publication of its 2024 Sustainability Report, which covers the 12-month period ending June 30, 2024. The Sustainability report demonstrates GoviEx’s commitment to Environmental, Social, and Governance (“ESG”) principles and highlights the progress made in advancing sustainability across its operations.

The report outlines specific developments in areas such as energy usage, greenhouse gas emissions, water management, and the Company’s efforts in ensuring a diverse and inclusive workforce. The Company has placed a significant focus on aligning its operations with global sustainability standards, such as those outlined by the International Finance Corporation (“IFC”), aiming to ensure that its practices are in line with the expectations of future lenders, governments and other stakeholders ahead of the development of its Muntanga project in Zambia.

Daniel Major, CEO of GoviEx, commented:

“Our 2024 Sustainability Report reflects the progress we’ve made in embedding ESG principles into our operations. By aligning with internationally recognized guidelines such as those of the IFC, we are demonstrating our commitment to responsible and transparent practices. These efforts not only reflect our dedication to sustainability but also improve our ability to meet the expectations of stakeholders such as the communities around our Muntanga project and lending banks, which increasingly require robust ESG reporting and policies before committing to project financing.”

With the completion of the Feasibility Study for Muntanga expected shortly, GoviEx is positioning itself for the next critical stage of its development. The Company plans to start construction once project financing is secured.

The Sustainability Report was prepared using Onyen Corporation’s advanced ESG platform, which enables real-time performance comparisons and provides valuable data to stakeholders, rating agencies, and exchanges. To access the full Sustainability Report, please visit <https://goviex.com/investors/esg-reports/>

Engagement with CanadianMiningReport.com Inc.

GoviEx is pleased to announce that it has engaged with CanadianMiningReport.com. (“CMR”) to provide content creation, marketing materials and advertising for the Company.

CMR’s engagement, subject to TSX Venture Exchange acceptance, is scheduled to begin on 6 January 2025 for an initial period of 3 months totalling C\$14,250. CMR does not currently have any interest, direct or indirect, in GoviEx or its securities, or a right to acquire such an interest.

About CMR

CanadianMiningReport.com Inc. is a Vancouver, British Columbia based digital media and marketing company focused on news, education and commentary for investors in the junior mining sector.

About GoviEx Uranium Inc.

GoviEx (TSX-V: GXU; OTCQB: GVXXF), 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 mine-permitted Muntanga Project in Zambia.

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Cautionary Statement Regarding Forward-Looking Information:

This news release may contain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") 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 publication of the 2024 Sustainability Report underscoring GoviEx's commitment to ESG principles and alignment with IFC guidelines; (ii) GoviEx's efforts to embed ESG principles into its operations, improve its reporting, and meet the expectations of stakeholders, including communities and lending banks; (iii) the timing for the completion of the Feasibility Study for the Muntanga uranium project by the end of 2024; (iv) the anticipated timeline for commencing construction two years after financing is secured; and (v) GoviEx's ability to advance its projects in a responsible, transparent, and sustainable manner. 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 Company will be able to complete the Feasibility Study on the Project as and when planned; (ii) that the current uranium market upcycle will continue and expand; (iii) that the integration of nuclear power into power grids worldwide will continue as a clean energy alternative; (iv) that the price of uranium will remain sufficiently high and the costs of advancing the Company's mining projects will remain sufficiently low to permit GoviEx to implement its business plans profitably; and (v) that the Company will secure acceptable financing on reasonable terms to develop the Muntanga project. Factors that could cause actual results to differ materially from expectations include (i) the Company being unable to complete the Feasibility Study as and when planned for any reason; (ii) a regression in the uranium market price; (iii) inability or unwillingness of key markets to increase nuclear power generation; (iv) delays due to potential health restrictions or logistical challenges; (v) failure of the Company's projects due to technical, logistical, labor-relations, political, 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, labor disputes, or similar risks; (ix) a deterioration in capital market conditions that prevents the Company from raising the required funds on a timely basis; (x) political instability in jurisdictions where the Company operates; (xi) the Company not being able to secure acceptable financing for the Muntanga Project; and (xii) 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 "Risk Factors" in the MD&A for the year ended December 31, 2023, as well as the Annual Information Form for the year ended December 31, 2023, of GoviEx, which are available on the SEDAR+ website at www.sedarplus.ca, 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.