

18 February 2025

GOVIE X URANIUM SECURES STRATEGIC ROADMAP WITH THE REPUBLIC OF NIGER FOR MADAOUELA PROJECT RESOLUTION

VANCOUVER, CANADA – GoviEx Uranium Inc. (“**GoviEx**”) (TSX-V: GXU; OTCQB: GVXXF) and its wholly-owned subsidiary GoviEx Niger Holdings Ltd. (together, the “**Companies**”) are pleased to announce that they have signed with the Republic of Niger, represented by the Minister of Mines (together, the “**Parties**”) a letter of intent agreeing to a structured roadmap that details a mutually acceptable plan to negotiate a resolution to the ongoing dispute regarding the Madaouela Uranium Project in Niger.

This roadmap letter formalizes the recent discussions held during and subsequent to the 2025 Mining Indaba conference, in Cape Town, where both Parties engaged in constructive negotiations aimed at finding an amicable resolution.

As part of this process, the Companies have agreed to temporarily suspend the ongoing arbitration proceedings under the ICSID Convention while discussions continue within the agreed framework. This suspension will remain in place until a resolution is reached or until it is determined that no settlement is possible.

The Companies welcome the Republic of Niger’s resolve to engage in dialogue and remain committed to a negotiated outcome, however there is no certainty that the negotiations will result in a final binding and definitive agreement. Should the Parties be unable to reach a definitive resolution, the arbitration proceedings may resume accordingly. GoviEx will provide further updates to the market as developments occur.

The Madaouela Project is home to one of the world’s largest uranium resources, with 100 million pounds of U_3O_8 in measured and indicated mineral resources, along with an additional 20 million pounds in inferred resources¹. At a uranium price of USD 80 per pound U_3O_8 , the Project boasts a forecast post-tax NPV (8%) of USD 376 million and an IRR of 21%.¹ The Project is expected to produce a total of 50.8 million pounds of U_3O_8 , averaging 2.67 million pounds per year over its 19-year mine life.

Qualified Person Statement

The scientific and technical information in this release has been reviewed, verified, and approved by Mr. Jerome Randabel, MAIG, Chief Geologist of GoviEx, a Qualified Person as defined in Canadian National Instrument 43-101 “Standards of Disclosure for Mineral Projects”.

Notes:

1. See technical report titled, “A Feasibility Study for the Madaouela Uranium Project, Niger” dated effective November 01, 2022, available under GoviEx’s profile on the SEDAR+ website at www.sedarplus.ca. Numbers are on a 100% ownership basis.

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 Companies continuing their engagement with Government officials, (ii) the suspension of arbitration proceedings under the ICSID Convention while discussions continue within the agreed framework, and (iii) the Government’s willingness to engage in dialogue to find an amicable resolution. Although GoviEx 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 Companies will be able to reach an amicable agreement with the Government in relation to the Madaouela Project; (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 (iv) that the price of uranium will remain sufficiently high and the costs of advancing GoviEx’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) the Government being unwilling or unable to reasonably negotiate an amicable agreement with the Companies regarding the Madaouela Project; (ii) a regression in the uranium market price; (iii) an inability or unwillingness to include or increase nuclear power generation by major markets; (iv) potential delays due to potential new health restrictions; (v) the failure of the GoviEx’s projects, for technical, logistical, labour-relations, political or other reasons; (vi) a decrease in the price of uranium below what is necessary to sustain GoviEx’s operations; (vii) an increase in GoviEx’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 GoviEx from raising the funds it requires on a timely basis; (x) political instability in the jurisdictions where GoviEx operates; (xi) the Companies not being able to secure acceptable financing for the Madaouela Project and (xii) generally, GoviEx’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 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.

Cautionary Note to United States Persons:

The disclosure contained herein does not constitute an offer to sell or the solicitation of an offer to buy securities of GoviEx.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those referenced above collectively as “forward-looking statements” under the “Cautionary Statement Regarding Forward-Looking Information” involve known and unknown risks, uncertainties and other factors which may cause the actual results, the performance or achievements of GoviEx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results, and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.