



October 11, 2023

GOVIE X PUBLISHES ITS 2023 SUSTAINABILITY REPORT

VANCOUVER, CANADA – GoviEx Uranium Inc. (TSX-V: GXU; OTCQX: GVXXF) (“**GoviEx**” or “**Company**”) is pleased to announce the publication of its 2023 Sustainability Report, covering the 12-months to June 30, 2023. GoviEx’s Sustainability Report underscores our commitment to Environmental, Social, and Governance (“**ESG**”) principles.

The report is compliant with SASB, IFC and GRI standards and showcases GoviEx’s continued commitment to mitigating long-term impacts to the environment while progressing the interests of its stakeholders.

Daniel Major, CEO commented,

"The publication of our 2023 Sustainability Report is a significant step for us. We are not only adhering to global standards but also demonstrating our steadfast commitment to ESG principles, which are embedded in our operations, even as a pre-revenue, pre-production company. In an era where customers are elevating their ESG benchmarks, our proactive and principled approach assists us in working to meet our ESG commitments as well as helping us to anticipate and shape the future standards of our supply chain."

During the period, GoviEx achieved significant advancements in its sustainability reporting and instituted robust processes to measure critical metrics such as water and diesel consumption, as well as electricity use and greenhouse gas emissions. The Company also further developed its risk management and Health, Safety, Security and Environment (HSSE) programs, putting in place relevant policies and procedures to address and/or mitigate recognized risks that the organization faces.

The Company has prioritized local employment and procurement in its operational jurisdictions, boasting a fully local workforce and implementing local procurement policies across all projects. GoviEx continues to focus on workplace diversity, with women constituting 35% of its workforce, up from 29% last year. Additionally, the Company has enhanced its stakeholder engagement, adopting a comprehensive engagement plan and grievance procedure, alongside a community development plan, emphasizing education, health, water access and women’s empowerment.

The Sustainability Report was prepared using Onyen Corporation’s innovative online ESG platform which powers performance comparisons making the data valuable to rating agencies and exchanges with real time criteria and materiality performance metrics. To access the report, please visit <https://goviex.com/investors/esg-reports/>

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 and its mine-permitted Mutanga Project in Zambia.

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Cautionary Statement Regarding Forward-Looking Statements

This news release contains 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 include those in relation to, (i) GoviEx's Sustainability Report underscoring our commitment to ESG principles; (ii) our proactive and principled approach assisting us in working to meet our ESG commitments as well as helping us to anticipate and shape the future standards of our supply chain; and (iii) GoviEx adhering to global standards and demonstrating a steadfast commitment to ESG principles; and (iv) GoviEx maintaining a focus on local employment and local procurement.

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 our proactive and principled approach will assist us in working to meet our ESG commitments as well as helping us to anticipate and shape the future standards of our supply chain; (ii) that the ESG report will help advance the Project towards Project financing and development; (iii) that the current uranium upcycle will continue and expand; (iv) that the integration of nuclear power into power grids world-wide will continue as a clean energy alternative; and (v) 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 ESG report; (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, those factors discussed in the section entitled "Description of the Business – Risk Factors" in our annual information form dated June 20, 2023, for the year ended December 31, 2022, and other disclosure documents we file from time to time with securities regulatory authorities, which are available on our website at govieux.com or by referring to our profile on SEDAR+ at sedarplus.ca, should be reviewed in conjunction with the information found in this video.

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.