

14 October 2026

For announcement to ASX

Energy Fuels Inc. (the **Company**) (NYSE American: UUUU, TSX: EFR, ASX: EF2) furnished the attached Current Report on Form 8-K to SEDAR+ on 14 October 2026 at approximately 7:00 a.m. U.S. Eastern Time. The Form 8-K was initially filed with the United States Securities and Exchange Commission (**SEC**) effective 14 October 2026.

The SEC filing can be found on:

- EDGAR at: <https://www.sec.gov/edgar/browse/?CIK=1385849&owner=exclude>
- the Company website at: <https://investors.energyfuels.com/sec-filings>

The TSX/Canadian filing can be found on SEDAR+ at: <https://www.sedarplus.ca>

For more information, please contact:

Kim Ronkin Casey
Director, Investor Relations
Energy Fuels Inc.
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Authorised for release by:

Julia C. Hoffmeier, Vice President, Legal and Corporate Secretary of Energy Fuels Inc.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 13, 2026**

ENERGY FUELS INC.

(Exact name of registrant as specified in its charter)

Ontario
(State or other jurisdiction
of incorporation)

001-36204
(Commission
File Number)

98-1067994
(IRS Employer
Identification No.)

225 Union Blvd., Suite 600
Lakewood, Colorado, United States 80228
(Address of principal executive offices) (ZIP Code)

Registrant's telephone number, including area code: **(303) 974-2140**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Common shares, no par value	UUUU	NYSE American LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

Energy Fuels Inc. (the "Company") has filed a prospectus supplement (the "ATM Prospectus Supplement") to its effective U.S. registration statement on Form S-3 (File No. 333-278193) (the "Registration Statement") in connection with its Controlled Equity OfferingSM Sales Agreement with BMO Capital Markets Corp., Canaccord Genuity LLC, Cantor Fitzgerald & Co., B. Riley Securities Inc. and H.C. Wainwright & Co., LLC, dated June 13, 2025 (the "Sales Agreement").

Pursuant to the ATM Prospectus Supplement, the Company may, at its discretion from time to time, sell up to an additional \$500 million of common shares under its "at the market" program.

The Company had previously filed a prospectus supplement to the Registration Statement in connection with the Sales Agreement on June 13, 2025 (the "Prior Prospectus Supplement"). As of the date of the ATM Prospectus Supplement, the Company had issued and sold common shares for aggregate gross sale proceeds of approximately \$300 million under the Prior Prospectus Supplement.

Item 9.01. Exhibits.

Exhibit	Description
5.1	Legal Opinion of Dentons LLP with respect to the ATM Prospectus Supplement
23.1	Consent of Dentons LLP with respect to the ATM Prospectus Supplement (contained in Exhibit 5.1)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ENERGY FUELS INC.
(Registrant)

Dated: October 13, 2026

By: /s/ Nathan Longenecker
Nathan Longenecker
Chief Legal Officer and Executive Vice President, Global Government
Relations

October 13, 2026

Energy Fuels Inc.
225 Union Blvd., Suite 600
Lakewood, Colorado, 80228

Dear Sirs/Mesdames:

Re: **Energy Fuels Inc. - Controlled Equity OfferingSM of Common Shares**

We have acted as Ontario counsel to Energy Fuels Inc. (the "**Corporation**"). We refer to (i) the Corporation's registration statement on Form S-3 (the "**Registration Statement**") which became effective automatically upon filing on March 22, 2024 with the Securities and Exchange Commission (the "**SEC**") under the *Securities Act of 1933*, as amended (the "**Securities Act**"), including the Base Prospectus included therein (the "**Base Prospectus**") and (ii) the prospectus supplement to the Base Prospectus, dated October 13, 2026 filed with the SEC under Rule 424(b) under the Securities Act relating to common shares of the Corporation ("**Common Shares**") to be sold by the Agents (as defined below) in the United States (the "**Prospectus Supplement**", and together with the Base Prospectus, the "**Prospectus**").

We are furnishing this opinion at your request in connection with the Prospectus which was filed in connection with the offer and sale of up to an aggregate of US\$500,000,000 of Common Shares (the "**Shares**") by the Corporation pursuant to the terms of a Controlled Equity OfferingSM sales agreement dated June 13, 2025 (the "**Sales Agreement**") between the Corporation, BMO Capital Markets Corp., Canaccord Genuity LLC, Cantor Fitzgerald & Co., B. Riley Securities, Inc. and H.C. Wainwright & Co., LLC. (collectively the "**Agents**").

We have examined originals or copies, certified or otherwise to our satisfaction of such documents and considered such questions of law as we considered necessary as a basis for our opinion set forth below. In all such examinations, we have assumed (i) the genuineness of all signatures, the legal capacity of all individuals signing any documents, the authenticity of all documents submitted to us as originals, the conformity to authentic original documents of all documents submitted to us as copies, whether facsimile, photostatic, electronic, certified or otherwise, and (ii) the truthfulness of all facts set forth in the public records and in certificates of public officials. We have not undertaken any independent investigation to verify the accuracy or completeness of any of the foregoing assumptions.

For purposes of this opinion letter, we have also assumed that the Shares will be offered, issued and sold in compliance with applicable United States federal and state securities laws and in the manner stated in the Registration Statement, the Prospectus and the Sales Agreement.

Based upon and subject to the foregoing assumptions and qualifications, we are of the opinion that the Shares, when issued in accordance with the provisions of the Sales Agreement, including the receipt by the Corporation of the consideration therefor, will be validly issued as fully paid and non-assessable shares of the Corporation.

Puyat Jacinto & Santos ► Link Legal ► Zaanouni Law Firm & Associates ► LuatViet ► For more information on the firms that have come together to form Dentons, go to [dentons.com/legacyfirms](https://www.dentons.com/legacyfirms)

The foregoing opinion is limited to the laws of the Province of Ontario and the federal laws of Canada applicable therein on the date of this opinion, and we are expressing no opinion as to the effect of the laws of any other jurisdiction, domestic or foreign.

The opinion expressed in this letter is for the sole benefit of the Corporation in connection with the Prospectus. This opinion may not be relied upon by, disclosed to, or filed with, any other person without our prior written consent.

Notwithstanding the foregoing, we hereby consent to the filing of this opinion with the SEC as an exhibit to the Current Report on Form 8-K to be filed by the Corporation in connection with the offering. We also hereby consent to the use of our name under the heading "Legal Matters" in the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the SEC promulgated thereunder.

This opinion is expressed as of the date hereof and unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Yours very truly,

/s/ Dentons Canada LLP
