**Energy Fuels Announces Appointment of Jeffrey Olsen to Board of Directors**

**LAKEWOOD, Colo. – November 4, 2026 – Energy Fuels Inc. (NYSE American: UUUU; TSX: EFR; ASX: EF2) ("Energy Fuels" or the "Company")** today announced the appointment of Jeffrey Olsen to its Board of Directors. Mr. Olsen, an accomplished mining industry executive with extensive financial, commercial and operational leadership experience, will also serve on the Audit Committee as a Financial Expert.

Mr. Olsen brings decades of experience in the global mining and industrial sectors, including senior leadership roles with Boart Longyear Group and Rio Tinto. From 2016 to 2024, he served as President and Chief Executive Officer of Boart Longyear after serving as the company's Chief Financial Officer from 2014 to 2016. During his tenure, he led the restructuring and strategic repositioning of the global mining services and equipment company, including initiatives to strengthen its capital structure and advance its technology-enabled drilling and orebody intelligence capabilities.

Before joining Boart Longyear, Mr. Olsen spent 18 years with Rio Tinto in a series of senior financial and commercial positions, including Chief Commercial Officer of Rio Tinto Iron & Titanium, Chief Financial Officer of Rio Tinto Minerals, and Chief Financial Officer of Rio Tinto Borax. Earlier in his career, he held financial and business evaluation roles with Kennecott Utah Copper, General Chemical Corporation and Xerox Corporation.

"Jeff brings an exceptional combination of mining industry leadership, financial expertise and commercial experience to our Board," said **Ross Bhappu, President and Chief Executive Officer of Energy Fuels**. "His experience leading a global mining services business, managing complex capital structures and working across global commodity markets will be highly relevant as Energy Fuels continues to execute its strategy and grow its critical materials businesses. We are very pleased to welcome him to the Board."

Mr. Olsen currently serves as a non-executive director of Dyno Nobel Ltd., a global explosives and blasting solutions company, and of Savage Companies, a Utah-based logistics and industrial services company whose Audit Committee he also chairs.

Mr. Olsen holds an MBA from the University of Rochester and a Bachelor of Arts degree from the University of Utah. He resides in Utah.

**About Energy Fuels**

Energy Fuels is a leading U.S.-based critical materials company focused on rare earth elements, uranium, heavy mineral sands, vanadium and medical isotopes. The Company is a leading U.S. producer of natural uranium concentrate and owns the White Mesa Mill in Utah, the only fully licensed and operating conventional uranium processing facility in the United States. At the Mill, Energy Fuels also produces advanced rare earth products and is developing expanded light and heavy rare earth separation capabilities to feed its newly acquired rare earth metallization and alloying plant in Korea and subsequently global rare earth permanent magnet facilities with the planned acquisition of Vacuumschmelze. Energy Fuels is developing heavy mineral sands and rare earth projects in Australia, Madagascar and Brazil to

support its integrated rare earth strategy. Based near Denver, Colorado, Energy Fuels trades on the NYSE American under “UUUU,” on the Toronto Stock Exchange under “EFR,” and through CHESS Depositary Interests on the ASX under “EF2.”

For more information, visit www.energyfuels.com.

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Authorized for release by the Energy Fuels Disclosure Committee