Obama: Nuclear Power Part of our Energy Future

AUSTIN, Texas - (Business Wire) - Jan 28, 2010 In his first State of the Union address, President Obama said "to create more of these clean energy jobs, we need more production, more efficiency, more incentives. And that means building a new generation of safe, clean nuclear power plants in this country." In the Republican response, Governor Bob McDonnell of Virginia also called for more nuclear energy.

Nuclear power plants generate almost 20 percent of Americas electricity. For years, the industry has been on hold - the last of our 104 commercial reactors to come on line was in 1996. A nuclear revival seems imminent, and not just because the president says so - the U.S. Nuclear Regulatory commission has received applications to build 26 new reactors, and it has a few more pending. Six new plants have actually been ordered. As these plants come on line, demand for uranium to run them will certainly grow.

According to Amir Adnani, CEO of Uranium Energy Corp., this offers a huge commercial opportunity. He says, "The U.S. has the fourth largest deposits of uranium, yet it imports approximately 95 percent of the uranium we use. We import a much smaller percentage of oil, and we are concerned about being dependent on oil sheikdoms. We have the ability to reduce uranium imports from places like Russia and Kazakhstan by exploiting our own deposits to meet the increased demand we will experience as these new plants come on line."

The U.S. Department of Energy says that coal-fired power plants (burning anthracite, bituminous, sub-bituminous, lignite, waste coal and coal synfuel) generated 1,787,669,000 megawatt-hours in the rolling 12-months ended October 2009, while natural gas-fired plants accounted for 906,217,000 megawatt-hours, and petroleum liquids (distillate fuel oil, residual fuel oil, jet fuel, kerosene and waste oil) generated 28,216,000 megawatt-hours. Nuclear plants generated 906,217,000 megawatt-hours in the same period.

Adnani says, "These figures are astonishing because, if the U.S. were to use as much nuclear energy as France, which relies on nuclear power for 80 percent of its electricity, we could shut down virtually every coal, natural gas-fired and oil-burning power plant. Our greenhouse gas emissions would plummet, our national security would be enhanced, and our balance of payments situation would improve. And the uranium is literally under our feet."

Mr. Adnani is a co-founder of Uranium Energy Corp and has been the President, Chief Executive Officer, and a director of the company since January 2005. Adnani is an entrepreneur with a background in business development and marketing. In 2004, he founded Blender Media Inc. where he served as the president and a director until 2006. Blender Media is a Vancouver-based company that provides strategic marketing and financial communications services to public companies and

investors in mineral exploration, mining and energy sectors. In 2005, Blender Media was named one of the fastest growing companies in Canada by Profit magazine. In 2001, Adnani co-founded, and until 2004 was a director and officer of Fort Sun Investments Inc., a leading strategic marketing firm providing services to small and mid-cap public companies. Adnani holds a Bachelor of Science degree from the University of British Columbia.

For more information on Uranium Energy Corp., please visit www.uraniumenergy.com [1].

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