



UEX CORPORATION
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NEWS RELEASE

December 16, 2009

Trading Symbol: UEX-TSX

Emmet McGrath Appointed to UEX Board

UEX Corporation (“UEX”) is pleased to announce the appointment of Emmet McGrath to its Board of Directors. Mr. McGrath, a Chartered Accountant, is a well respected business advisor with over 30 years of experience in public accounting and private industry.

Mr. McGrath is a member of both the Institute of Charter Accountants of British Columbia and the Canadian Institute of Chartered Accountants, and was an audit partner with KPMG from 1981 to 2002. He has a thorough understanding of the regulatory and statutory reporting requirements of publicly listed companies and is well versed in corporate governance matters, having completed the Directors Education Program offered by the Institute of Corporate Directors.

Mr. McGrath has extensive experience in mergers and acquisitions, and currently sits on the Board of Directors of several publicly listed companies in the mining industry. He is also Chairman of the Board of Directors of Westminster Credit Union, the sixth largest credit union in British Columbia.

Mr. McGrath has been appointed Chairman of the Audit Committee of UEX, a position vacated by Graham Thody upon his appointment as President and CEO of UEX.

The other members of the Board of UEX are Graham Thody; Mark Eaton, Investment Consultant; Suraj Ahuja, Geological Consultant; and Colin Macdonald, Vice-President Exploration for Cameco Corporation.

The UEX Board of Directors welcomes Mr. McGrath and looks forward to his contribution to the Company.

About UEX

UEX is a Canadian uranium exploration and development company actively involved in 19 uranium projects, including seven that are 100% owned and operated by UEX, one joint venture with AREVA Resources Canada Inc. (“AREVA”) that is operated by UEX, ten joint-ventured with AREVA and one under option from JCU (Canada) Exploration Company, Limited, which are operated by AREVA. The 19 projects, totaling 353,134 hectares (872,613 acres), are located in the eastern, western and northern perimeters of the Athabasca Basin in northern Saskatchewan, Canada, the world's richest uranium belt, which accounts for approximately 21% of the global primary uranium production. UEX is currently developing several uranium deposits in the Athabasca Basin which include the Kianna, Anne and Colette Deposits at its 49%-owned Shea Creek Uranium Project, a joint venture with AREVA in the western Athabasca Basin, and the West Bear, Raven and Horseshoe Deposits located at its 100%-owned Hidden Bay Project in the eastern Athabasca Basin.

ON BEHALF OF THE BOARD OF DIRECTORS OF UEX CORPORATION

Graham C. Thody,
President & C.E.O.