



**Important Notice Regarding the Availability of Proxy Materials
for the Shareholder Meeting of Energy Fuels Inc.
To Be Held on Wednesday, May 30, 2018.**

Dear Investor:

Please find attached your form of voting instruction form for the Annual and Special Meeting of shareholders of Energy Fuels Inc. (the “**Corporation**”) to be held at the offices of the Corporation at 225 Union Blvd., Suite 600, Lakewood, Colorado 80228 USA on Wednesday, May 30, 2018 at 10:00 a.m. (Denver Time) (the “**Meeting**”). The following matters will be reviewed and voted upon at the meeting:

- Election of directors, as detailed on page 4 of the management information circular of the Corporation dated April 9, 2018 (the “**Management Information Circular**”)
- Appointment of KPMG, LLP, an independent registered public accounting firm, as auditor for 2018, as detailed on page 9 of the Management Information Circular
- Consideration and passage of an ordinary resolution ratifying and approving the amendment and extension of the Corporation’s Shareholder Rights Plan for a three-year term, as detailed on page 10 of the Management Information Circular
- Consideration and passage of an ordinary resolution ratifying and approving the Corporation’s Omnibus Equity Incentive Compensation Plan for a further three-year term, as detailed on page 15 of the Management Information Circular
- Consideration and passage of an ordinary resolution ratifying and approving a consulting arrangement, and approving the issuance of common shares as compensation thereunder, as detailed on page 23 of the Management Information Circular
- Other business as may be properly brought before the meeting

Pursuant to applicable United States and Canadian securities rules, companies are no longer required to distribute physical copies of certain annual meeting related materials such as management information circulars and annual financial statements to their investors. Instead, they may post electronic versions of such material on a website for investor review. This process, known as “notice-and-access,” directly benefits the Corporation through a substantial reduction in both postage and material costs and also helps the environment through a decrease in paper documents that are ultimately discarded.

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting. Electronic copies of investor materials related to the Meeting, including the Management Information Circular, may therefore be found at, and downloaded from www.meetingdocuments.com/astca/EFR or from the Corporation’s web page on EDGAR at www.sec.gov or on SEDAR at www.sedar.com. Investors are reminded to review the Management Information Circular before voting at the Meeting.

You have a number of options to vote your proxy:

- By telephone call 1-888-489-7352;
- Fax your signed proxy to 1-866-781-3111;
- Return your signed proxy by mail using the enclosed business reply envelope; or
- Scan and send your signed proxy to proxyvote@astfinancial.com

However you choose to vote, we must receive your vote by no later than 12:00 p.m. (Toronto Time) on May 28, 2018, or if the Meeting is adjourned, by 12:00 p.m. (Toronto Time) on the second business day preceding the day to which the Meeting is adjourned. We also strongly encourage you to first review the matters under discussion for the meeting as described in the Management Information Circular at www.meetingdocuments.com/astca/EFR.

Should you wish to receive paper copies of investor materials related to the Meeting free of charge, including the Form of Proxy and the Management Information Circular, the Corporation’s audited financial statements or its Annual Report on Form 10-K, or if you have any questions, please contact us at 1-888-433-6443 or fulfilment@astfinancial.com prior to May 18, 2018 and we will send them within three business days, giving you sufficient time to vote your proxy. Following the Meeting, the documents will remain available at the website listed above for a period of one year.