NEWS RELEASE

Westwater Resources Announces Third Quarter 2026 Business Results

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Coosa Graphite Mine Advances Through Key Permitting Milestones With Mine Planning Underway

Kellyton Graphite Plant Construction Continues

EXIM Approves $25 Million Direct Loan to Support Kellyton Graphite Plant

Company Executes Letter of Intent for Offtake with a Leading International Customer

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- Westwater Resources, Inc. (NYSE American: WWR), an energy technology and battery-grade natural graphite company ("Westwater" or the "Company"), today announced business and financial results for the third quarter and nine months ended September 30, 2026.

"We advanced both projects at the center of Westwater's mine-to-market strategy," said Frank Bakker, President and CEO of Westwater Resources. "At Coosa, we completed Endangered Species Act consultation ahead of schedule, advanced the Section 404 review beyond public comment and completed environmental and cultural fieldwork. We also began preliminary mine-planning and ore-processing studies. Coosa will be a long-term domestic source of natural graphite feedstock for Kellyton, linking the mine with the processing capacity needed to produce battery-grade material here in the United States."

Mr. Bakker added: "At Kellyton, we placed orders for additional long-lead equipment and continued operating the R&D Lab and qualification line to support product development, customer qualification and operational readiness. We also signed a letter of intent with a leading international customer for offtake and are actively engaged in offtake negotiations with multiple customers. Based on our prior success with achieving offtake contracts, we remain confident that Kellyton Phase 1 capacity will be fully committed under offtake prior to commissioning. EXIM's approval of a $25 million direct loan is an important step toward financing Phase I at Kellyton. This approval

gets us one step closer to something the country urgently needs: American-made, battery-grade natural graphite produced here in the United States for U.S. supply chains."

Third Quarter 2026 Highlights

Coosa Graphite Mine

- Advanced federal and state permitting activities for the Coosa Graphite Mine under the FAST-41 Federal Permitting Program; the FAST-41 dashboard currently estimates that environmental review and permitting will be complete in June 2027
- Concluded the public-comment period for the Clean Water Act Section 404 permit application; the U.S. Army Corps of Engineers ("USACE") is reviewing comments as the application advances through the next phase of review
- Completed Endangered Species Act consultation ahead of the FAST-41 timetable
- Completed cultural-resource fieldwork, wetland delineation and stream-assessment work supporting the permitting process; submitted the applicable results and materials to USACE
- Continued state permitting activities, including technical review of the Company's National Pollutant Discharge Elimination System ("NPDES") permit application by the Alabama Department of Environmental Management ("ADEM")
- Initiated preliminary mine-planning and design studies, including ore-processing work and evaluation of the potential value of vanadium mineralization which is present and could enhance the already attractive Coosa Mine economics
- Subsequent to quarter-end, appointed Dr. Anne Duncan as General Manager of the Coosa Graphite Mine, effective October 26, 2026

Kellyton Graphite Plant

- Continued to oversee engineering and manufacturing progress for long-lead equipment and coordinate with suppliers to support the production schedule
- Placed orders for additional long-lead equipment during the third quarter; significant equipment deliveries expected through year-end
- Continued operating the R&D Lab and qualification line to support product development, customer qualification, quality-control testing, operations training and process familiarization
- Produced active anode material samples on the qualification line that meet the exacting specifications of leading global battery manufacturers
- As of September 30, 2026, approximately $136 million has been invested in Kellyton Phase I since project inception

- Maintained the estimated Phase I capital cost of approximately $245 million, including approximately $15 million of contingency

Financing & Liquidity

- Received **approval in August 2026 from the Export-Import Bank of the United States**("EXIM") for a $25 million direct loan under EXIM's Make More in America Initiative to support continued development of the Kellyton Graphite Plant
- Westwater continues to evaluate and pursue potential government financing opportunities, including agency engagement, proposals and applications, and due diligence activities
- Cash balance of approximately $29.2 million as of September 30, 2026
- Voluntarily redeemed the remaining balance of the Convertible Notes for approximately $2.4 million in cash; the notes were issued to institutional investors in 2025 with an original aggregate principal amount of $10.0 million; no notes remained outstanding as of September 30, 2026
- Raised approximately $1.3 million of net proceeds through the Company's At-the-Market Sales Agreement ("ATM") during the quarter
- Approximately $69.5 million remained available under the ATM as of September 30, 2026
- Subsequent to quarter-end, entered into a replacement equity line of credit with Lincoln Park, which committed to purchase up to $50.0 million of the Company's common stock; Westwater controls whether and when to access the facility

Customer Engagement and Commercial Activities

- Entered into a Letter of Intent for offtake with a leading international customer
- Provided active anode product samples to prospective customers for evaluation and qualification in electric vehicle, battery energy storage systems ("BESS") and defense-related battery markets
- Developed, produced and shipped samples of a low swelling anode material specifically targeted at the fast-growing battery energy storage systems which have been well received upon testing by customers
- Engaged in active offtake contract negotiations with multiple prospective customers, including global lithium-ion battery manufacturers and original equipment manufacturers

Financial Results

Net loss for the third quarter of 2026 was approximately $4.4 million, or $0.03 per share, compared to a net loss of approximately $9.8 million, or $0.12 per share, for the same period in 2025.

Net loss for the nine months ended September 30, 2026, was approximately $13.4 million, or $0.11 per share, compared to a net loss of approximately $16.4 million, or $0.21 per share, for the same period in 2025.

Net loss decreased in the third quarter primarily because the Company recorded lower losses related to its Convertible Notes, which were repaid in full during the quarter. This was partly offset by higher Coosa permitting costs and consulting and outside services. For the first nine months, lower Convertible Note losses and higher interest income were partly offset by increased Coosa permitting, stock-based compensation, consulting and outside services, and product development costs.

Conference Call and Webcast

Westwater will host a conference call and webcast on November 12, 2026, at 11:30 a.m. Eastern Time to discuss its third quarter 2026 results and provide a corporate update.

Webcast Link: **https://events.q4inc.com/attendee/266405228**

About Westwater Resources, Inc.

Westwater Resources, Inc. (NYSE American: WWR) is a critical minerals and energy technology company advancing a vertically integrated, mine-to-market platform for battery-grade natural graphite in the United States. The Company's platform is anchored by the Coosa Graphite Mine in Alabama, the largest natural flake graphite deposit in the contiguous United States, and the Kellyton Graphite Plant, a processing facility designed to produce coated spherical purified graphite (CSPG), a key material used in lithium-ion battery anodes. For more information, visit **WestwaterResources.com**.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words and phrases such as "leading," "advanced," "ahead of schedule," "preliminary," "long-term," "needed to produce," "long-lead," "operational readiness," "actively engaged," "remain confident," "will be fully committed," "continued development," "important step," "one step closer," "urgently needs," "currently estimates," "potential," "could enhance," "production schedule," "significant," "estimated," "approximately," "prospective," "well received," "primarily," and other similar words. Forward-looking statements include, among other things, statements concerning: operational developments including the construction of the Kellyton Graphite Plant, the permitting and mine planning of the Coosa Graphite Deposit, and the costs, schedules, production and economic projections associated with both of them, and strategic priorities including progress on financing for the Kellyton Graphite Plant, customer engagement, and commercial activities. The Company cautions that there are factors that could cause actual results to differ materially from the forward-looking information that has been provided. The

reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of the Company; accordingly, there can be no assurance that such suggested results will be realized. Those uncertainties and other factors are discussed in Westwater's Annual Report on Form 10-K for the year ended December 31, 2025, and subsequent securities filings, and they could cause actual results to differ materially from management expectations.

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