

Ur-Energy Inc.

**Amended and Restated
Corporate Governance and Nominating
Committee Charter**

**As Amended
March 4, 2011**

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

1. PURPOSE

The Corporate Governance and Nominating Committee of Ur-Energy Inc. (the “Corporation”) is responsible for: (i) developing the Corporation’s approach to board of directors of the Corporation (the “Board”) governance issues and the Corporation’s response to the corporate governance guidelines; (ii) reviewing the composition and contribution of the Board and its members and recommending Board nominees; (iii) producing a directors’ manual to use in the orientation program for new directors; and (iv) helping to maintain an effective working relationship between the Board and management.

2. COMPOSITION

The Corporate Governance and Nominating Committee will consist of not fewer than three directors each of whom will be “independent” directors as such term is defined under applicable stock exchange rules and applicable securities laws.

Members of the Corporate Governance and Nominating Committee will be appointed by the Board and will serve at the pleasure of the Board. Unless the Chair is appointed by the Board, the members of the Corporate Governance and Nominating Committee will select its Chair.

3. MEETINGS

The Corporate Governance and Nominating Committee will meet at least two times annually, or more frequently as may be necessary or appropriate in its judgement and at such times and places as the Corporate Governance and Nominating Committee may determine. Minutes of all meetings of the Corporate Governance and Nominating Committee will be maintained and submitted to the Board. In addition, the Corporate Governance and Nominating Committee will report to the Board on the Corporate Governance and Nominating Committee’s activities at the Board meeting following each Corporate Governance and Nominating Committee meeting.

Meetings of the Corporate Governance and Nominating Committee may be called by its Chair or the Chair of the Board. Unless waived by a member, notice of meetings of the Corporate Governance and Nominating Committee will be given to each member not less than 48 hours before the time when the meeting is to be held. The notice need not state the purpose or purposes for which the meeting is being held.

A quorum for meetings will be a majority of the members present in person or by telephone or other telecommunication device that permits all persons participating in the

meeting to speak to and hear each other. At all meetings of the Corporate Governance and Nominating Committee, every question will be decided by a majority of the votes cast on the question. All other procedures at meetings will be determined from time to time by the members.

The Corporate Governance and Nominating Committee may ask members of management of the Corporation or others to attend meetings and provide pertinent information, as necessary.

The members of the Corporate Governance and Nominating Committee will have the right, for the purposes of discharging the powers and responsibilities of the Corporate Governance and Nominating Committee, to inspect any relevant records of the Corporation and its subsidiaries. The Corporate Governance and Nominating Committee will also have the right, without Board approval, to hire independent counsel, accounting and other advisors at the Corporation's expense, if deemed necessary by it, to carry out its duties. The Corporation will provide appropriate funding, as determined by the Corporate Governance and Nominating Committee, to compensate the advisors employed by the Corporate Governance and Nominating Committee.

4. RESPONSIBILITIES

The Corporate Governance and Nominating Committee will:

- (1) review and report to the Board annually on the size, composition and profile of the Board (age, geographical representation, disciplines, independence, related vs. unrelated, etc.). In its review of the size of the Board, the Corporate Governance and Nominating Committee will evaluate the impact of the number of Board members upon its effectiveness and, if required, implement a program to modify the number of directors to facilitate more effective decision-making;
- (2) establish qualifications for Board nominees and recommend suitable candidates for nominees for election or, when vacancies occur, appointment as directors;
- (3) maintain an overview of the entire membership of the Board;
- (4) review annually the compliance by nominees to the Board to be named in management's proxy circular for re-election with the criteria underlying the appointment of each director;
- (5) review annually: (i) compliance by the Board members with the Corporation's policy on conflicts of interest; (ii) the status and contribution of members of the Board and committees of the Board; and (iii) the performance of the Board and its committees, and report to the Board thereon. This report, where appropriate, will include an assessment of the areas in which the Corporate Governance and Nominating Committee believes a better contribution could be made and recommendations to improve the performance of the Board, its members and its committees;

- (6) review from time to time the retirement age of the directors, if any;
- (7) in conjunction with the Chair of the Board, recommend to the Board the membership and Chairs of the committees of the Board after considering the skills and desires of individual Board members and the appropriateness of periodically rotating committee members;
- (8) review annually the relationship between the Board and management and recommend to the Board structures and procedures to ensure that the Board can function independently of management;
- (9) advise the Chair of the Board on the disposition of a tender of resignation which a director offers or is expected to offer: (i) when such director retires; (ii) when such director is in a position of conflict of interest; or (iii) when one or more of the criteria underlying the appointment of such director are no longer met;
- (10) advise the Board on the disclosure to be contained in the Corporation's public disclosure documents, such as the Corporation's annual management proxy circular and annual information form, on matters of corporate governance as required by any applicable exchange or by any securities regulator, or to reflect best practices;
- (11) review the management proxy circular and annual information form, verify the accuracy and completeness of the information contained therein, and report to the Board thereon;
- (12) through its Chair, evaluate and, if appropriate, approve any requested engagement by individual directors of outside advisors at the Corporation's expense;
- (13) approve and implement an appropriate orientation and education program for new members of the Board and a continuing education program for all Board members and review, from time to time, the value and benefit of the orientation and educational program; and ensure that prospective candidates for Board membership have received the appropriate information to permit them to fully understand the role of the Board and its committees and the contributions expected from individual directors;
- (14) review periodically corporate preparedness for change of control transactions such as take-over bids or other forms of significant reorganization transactions;
- (15) review such other matters relating to corporate governance as the Corporate Governance and Nominating Committee may consider suitable or the Board may specifically direct;
- (16) monitor compliance with the Corporation's corporate governance policies;

- (17) conduct a periodic review of the Corporation's corporate governance policies and make policy recommendations aimed at enhancing Board and committee effectiveness;
- (18) develop and recommend to the Board a code of business conduct and ethics for the Corporation;
- (19) monitor compliance with the Corporation's code or codes of business conduct and ethics;
- (20) review and assess the adequacy of this charter annually, requesting Board approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation.

5. OTHER RESPONSIBILITIES

- (1) Review and assess the adequacy of the Corporate Governance and Nominating Committee charter annually, requesting board of director approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation.
- (2) Confirm annually that all responsibilities outlined in this Corporate Governance and Nominating Committee charter have been carried out.