

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

| | | | | | |
|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person* FRANKLIN JAMES M. | | 2. Issuer Name and Ticker or Trading Symbol UR-ENERGY INC [URG] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) | |
| (Last) (First) (Middle) 10758 W. CENTENNIAL ROAD, SUITE 200 | | 3. Date of Earliest Transaction (Month/Day/Year) 11/16/2021 | | | |
| (Street) LITTLETON, CO 80127 | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (City) (State) (Zip) | | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common shares | 11/16/2021 | | M | | 128,000 | A | \$ 0.5817 (1) | 709,076 | D | |
| Common shares | 11/16/2021 | | S | | 128,000 | D | \$ 1.8515 (2) | 581,076 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Common share options (right to buy) | \$ 0.5817 (1) | 11/16/2021 | | M | | 128,000 | (3) | 12/16/2021 | Common shares | 128,000 | \$ 0 | 721,526 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FRANKLIN JAMES M. 10758 W. CENTENNIAL ROAD SUITE 200 LITTLETON, CO 80127 | X | | | |

Signatures

| | |
|---|---------------------|
| /s/ Roger L. Smith Roger L. Smith pursuant to Power of Attorney | 11/17/2021 |
| <small>*Signature of Reporting Person</small> | <small>Date</small> |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) The options were exercised, and the shares were acquired, at \$0.73 Canadian dollars; \$0.5817 U.S. dollars is the equivalent of the exercise price pursuant to the exchange rate realized as of the transaction date (Cdn\$1.00 = US\$0.7968).
- (2) The shares were sold at \$2.3237 Canadian dollars; \$1.8515 U.S. dollars is the equivalent of the sales price pursuant to the exchange rate realized as of the transaction date (Cdn\$1.00 = US\$0.7968).
- (3) The original 128,000 options granted on 12/16/2016 vested and became exercisable as follows: 12,800 on 12/16/2016; 28,160 on 05/02/2017; 28,160 on 09/16/2017; 28,160 on 01/31/2018; and 30,720 on 06/16/2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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