

URANIUM ENERGY CORP
Form 8-K
January 17, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

January 17, 2017

Date of Report (Date of earliest event reported)

URANIUM ENERGY CORP.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation)

001-33706

(Commission File Number)

98-0399476

(IRS Employer Identification No.)

1030 West Georgia Street, Suite 1830

Vancouver, British Columbia

(Address of principal executive offices)

V6E 2Y3

(Zip Code)

(604) 682-9775

Registrant's telephone number, including area code

Not applicable.

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

<input type="checkbox"/>	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
<input type="checkbox"/>	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 Registrant's Business and Operations

Item 1.01 Entry Into a Material Definitive Agreement.

On January 17, 2017, Uranium Energy Corp., a Nevada corporation (the **Company**), entered into an underwriting agreement (the **Underwriting Agreement**) with a syndicate of underwriters (the **Underwriters**) co-represented by H.C. Wainwright & Co., LLC and Haywood Securities Inc. under which the underwriters have agreed to buy on an underwritten basis 17,330,836 units (the **Units**) at a price to the public of \$1.50 per Unit for gross proceeds of \$25,996,254 (the **Offering**). Each Unit consists of one share of common stock (each, a **Share**) and one-half of one common stock purchase warrant (each whole warrant, a **Warrant**). Each Warrant entitles the holder thereof to purchase one share of common stock (each, a **Warrant Share**) at an exercise price of \$2.00 per Warrant Share, and is exercisable starting six (6) months from the date of issuance until any time prior to 5:00 pm (Vancouver time) on the date that is three years from the date of issuance.

Pursuant to the Underwriting Agreement, the Underwriters are entitled to purchase the Units at a discounted underwriting price of \$1.41 per Unit, representing a 6% discount (the **Underwriting Discount**). The Underwriting Discount will be reduced to 2% (resulting in a discounted underwriting price of \$1.47 per Unit) on up to \$5,000,000 in Units that are sold to purchasers included on a president's list (the **President's List**), and the Underwriters will be entitled to the full 6% Underwriting Discount on the balance of any Units that are sold to purchasers on the President's List. In addition, the Company has agreed to issue to the co-representatives (or their designees) up to a total of 906,516 common stock purchase warrants (the **Compensation Warrants**). Each Compensation Warrant entitles the holder thereof to purchase one share of common stock (each, a **Compensation Warrant Share**) at an exercise price of \$2.00 per Compensation Warrant Share, and is exercisable starting six months from the date of issuance until any time prior to 5:00 pm (Vancouver time) on the date that is three years from the date of issuance. The Offering is expected to close on January 20, 2017, subject to obtaining NYSE MKT approval.

The Underwriting Agreement contains customary representations, warrants and covenants by the Company, conditions to closing and indemnification provisions, as well as a form of lock-up agreement that has been signed by certain of the Company's directors and officers, filed herewith as Schedule E to Exhibit 1.1 to this Current Report on Form 8-K.

The net proceeds to the Company from the underwritten public Offering, after deducting the Underwriters' expenses, the Company's estimated offering expenses, and excluding the proceeds, if any, from the exercise of the Warrants issued in the Offering or the Compensation Warrants, are expected to be approximately \$24,336,479.

The Shares, Warrants, Warrant Shares, Compensation Warrants and Compensation Warrant Shares will be issued pursuant to a prospectus supplement dated as of January 17, 2017, which was filed with the Securities and Exchange Commission (the **SEC**) in connection with a takedown from the Company's shelf registration statement on Form S-3 (File No. 333-193104), which became effective on January 10, 2014, and the base prospectus dated as of January 10, 2014 contained in such registration statement.

The legal opinion of McMillan LLP relating to the legality of the issuance and sale of the Shares, Warrants, Warrant Shares, Compensation Warrants and Compensation Warrant Shares is attached as Exhibit 5.1 to this Current Report on Form 8-K.

The description of terms and conditions of the Underwriting Agreement, the Warrants and the Compensation Warrants set forth herein do not purport to be complete and are qualified in their entirety by the full text of the Underwriting Agreement and the form of Warrant (which is the same form for both the Warrants and the Compensation Warrants), which are attached hereto as Exhibits 1.1, 4.1, respectively, and incorporated herein by reference.

Item 8.01 Other Events

On January 17, 2017, the Company issued a news release announcing the increase of the previously announced underwritten public offering to \$26 million, which is attached hereto as Exhibit 99.1.

The information furnished pursuant to this Item 8.01, including Exhibit 99.1, shall not be deemed filed for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing under the Securities Act of the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 1.1 Underwriting Agreement, dated as of January 17, 2017, by and between Uranium Energy Corp., H. C. Wainwright & Co., LLC, Haywood Securities Inc., Dundee Capital Partners and Sprott Private Wealth LP.
- 4.1 Form of Warrant.
- 5.1 Opinion of McMillan LLP.
- 23.1 Consent of McMillan LLP (included in Exhibit 5.1).
- 99.1 News release dated January 17, 2017.

