enCore Energy Completes Distribution of Verdera Common Shares to its Shareholders

NASDAQ, TSXV:EU
www.encoreuranium.com

DALLAS, Oct. 1, 2026 /CNW/ -- **enCore Energy Corp.**(NASDAQ, TSXV: EU) (the "**Company**" or "**enCore**"), America's Clean Energy Company™, announces that it has completed the previously announced distribution of 35,000,000 common shares (the "Distribution Shares") of Verdera Energy Corp. (TSXV: V) (OTCQB: VUECF) ("Verdera") as a special dividend on September 30, 2026, to enCore shareholders of record on September 25, 2026.

The distribution of the Distribution Shares consisted of:

- 21,000,000 unrestricted Verdera shares, representing 0.108 of an unrestricted Verdera share for each enCore share held;
- 7,000,000 Verdera shares restricted until November 20, 2026, representing 0.036 of a restricted Verdera share for each enCore share held; and
- 7,000,000 Verdera shares restricted until February 20, 2027, representing 0.036 of a restricted Verdera share for each enCore share held.

Fractional share entitlements were rounded down in accordance with the terms of the distribution. As a result, the Company retained 17,554 unrestricted Verdera shares, 5,889 Verdera shares restricted until November 20, 2026, and 5,889 Verdera shares restricted until February 20, 2027. Following the distribution, the Company holds an aggregate of 15,029,332 Verdera shares.

With the distribution complete, enCore shareholders now hold a direct interest in Verdera and its portfolio of ISR uranium assets in New Mexico.

"Completing the Verdera distribution delivers on our commitment to put value directly in the hands of enCore shareholders," said Rich Little, Chief Executive Officer of enCore. "Verdera now has its own shareholder base and a dedicated team to advance its New Mexico assets, while enCore remains focused on our South Texas operations, South Dakota project, and U.S. project pipeline and retains exposure to Verdera's progress through our shareholding. We congratulate the Verdera team on reaching this milestone and look forward to both companies contributing to a stronger domestic uranium supply for the United States."

About enCore Energy Corp.

enCore Energy Corp., America's Clean Energy Company™, is committed to providing clean, reliable, and affordable uranium to fuel the rapidly expanding U.S. nuclear energy needs. enCore's team is led by industry experts with extensive knowledge and experience in all aspects of uranium ISR operations and the nuclear fuel cycle. enCore exclusively uses ISR for uranium extraction, a minimally invasive, eco-friendly, and economically competitive mineral extraction technology co-developed by enCore's leadership.

Building on enCore's demonstrated and continuing success in South Texas, future projects in enCore's planned project pipeline include the expansion of Alta Mesa to include the Alta Mesa East property, the Dewey Burdock project in South Dakota, and the Gas Hills project in Wyoming. The Company holds other assets, including non-core assets and proprietary databases. enCore is committed to working with local communities and indigenous governments to create positive impacts from corporate projects.

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Cautionary Note Regarding Forward Looking Statements:

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities laws that are based on management's current expectations, assumptions and beliefs. Forward-looking statements can often be identified by such words as "anticipates," "will," "may," "expects," "plans," "believes," "intends," "estimates," "projects," "continue," "potential," and similar expressions or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may," "could," or "will" be taken.

Forward-looking statements and information that are not statements of historical fact include, but are not limited to, any statements regarding future expectations, beliefs, goals or prospects and statements regarding the Distribution Shares and should be considered forward-looking statements. All such forward-looking statements are not guarantees of future results and forward-looking statements are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict, that could cause actual results to differ materially from those expressed in any forward-looking statement.

A number of important factors could cause actual results or events to differ materially from those indicated or implied by such forward-looking statements, including factors relating to forward-looking statements listed above which include risks as disclosed in the Company's filings on SEDAR+ and with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, management discussion and analysis

and annual information form. Should one or more of these risks materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. The Company assumes no obligation to update the information in this communication, except as required by law. Additional information identifying risks and uncertainties is contained in filings by the Company with the respective securities commissions which are available online at www.sec.gov and www.sedarplus.ca.

Forward-looking statements are provided for the purpose of providing information about the current expectations, beliefs and plans of management. Such statements may not be appropriate for other purposes and readers should not place undue reliance on these forward-looking statements, that speak only as of the date hereof, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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