

URANERZ ENERGY CORP.  
Form 4  
June 29, 2015

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HIGGS DENNIS LYLE**

(Last) (First) (Middle)  
**SUITE 1410, 800 WEST PENDER STREET**  
(Street)

**VANCOUVER, A1 V6C 2V6**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**URANERZ ENERGY CORP. [URZ]**

3. Date of Earliest Transaction (Month/Day/Year)  
**06/18/2015**

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive Chairman**

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership: Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common shares	06/18/2015		D	1,870,000	D	Ⓛ	0

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

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SEC 1474 (9-02)

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

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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Option	\$ 0.75	06/18/2015		D	75,000 (1)	01/06/2006 01/06/2016 <sup>(2)</sup>	Common stock 75,000
Option	\$ 2.64	06/18/2015		D	62,500 (1)	01/07/2008 01/07/2018 <sup>(2)</sup>	Common stock 62,500
Option	\$ 0.65	06/18/2015		D	20,000 (1)	01/05/2009 01/05/2019 <sup>(2)</sup>	Common stock 20,000
Option	\$ 1.33	06/18/2015		D	35,000 (1)	01/05/2010 01/05/2020 <sup>(2)</sup>	Common stock 35,000
Option	\$ 1.89	06/18/2015		D	67,500 (1)	12/12/2011 12/12/2021 <sup>(2)</sup>	Common stock 67,500
Option	\$ 1.32	06/18/2015		D	67,500 (1)	12/17/2012 12/16/2022 <sup>(2)</sup>	Common stock 67,500
Option	\$ 1.22	06/18/2015		D	107,500 (1)	07/12/2013 07/11/2023 <sup>(2)</sup>	Common stock 107,500
Option	\$ 1.14	06/18/2015		D	73,000 (1)	01/17/2015 01/16/2025 <sup>(2)</sup>	Common stock 73,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGGS DENNIS LYLE SUITE 1410 800 WEST PENDER STREET VANCOUVER, A1 V6C 2V6			X	Executive Chairman

## Signatures

/s/ Dennis Lyle  
Higgs  
06/26/2015  
Date

\*\*Signature of Reporting Person

## 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)

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This transaction reflects the disposition of the securities of the Issuer held by the reporting person pursuant to the Agreement and Plan of Merger dated January 4, 2015, as amended (the "Merger Agreement"), by and among the Issuer, Energy Fuels Inc. (the "Acquirer"), and EFR Nevada Corp. The parties completed the merger on June 18, 2015 (the "Closing Date"), with each share of common stock of the Issuer being exchanged for 0.255 shares of the Acquirer (the "Exchange Ratio").

- Under the terms of a severance agreement entered into between the reporting person and the Acquirer as at the Closing Date, this option
- (2) will continue for a term of 24 months following the Closing Date (or such later term as applicable under the terms of the stock option plan of the Acquirer governing such stock options).
  - (3) This option, which is fully vested and exercisable, was assumed by the Acquirer and replaced with an option to purchase shares of common stock of the Acquirer. Both the number of shares under the option and the exercise price are adjusted by the Exchange Ratio.

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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