

URANERZ ENERGY CORP.  
Form 8-K  
November 08, 2005

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**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**

**November 4, 2005**

Date of Report (Date of earliest event reported)

**URANERZ ENERGY CORPORATION**

(Exact name of registrant as specified in its charter)

**NEVADA**

(State or other jurisdiction of  
incorporation)

**000-50180**

(Commission File Number)

**98-0365605**

(IRS Employer Identification No.)

**Suite 1410, 800 West Pender Street**

**Vancouver, British Columbia Canada**

(Address of principal executive offices)

**V6C 2V6**

(Zip Code)

**604-689-1659**

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:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

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**Section 1 REGISTRANT'S BUSINESS AND OPERATIONS**

**Item 1.01 Entry into a Material Definitive Agreement.**

We have entered into an option and joint venture agreement with Triex Minerals Corporation ( Triex ) on our two mineral exploration properties located in the Athabasca Basin area of Northern Saskatchewan. Triex is a Canadian junior exploration company focused on uranium in North America.

Triex can earn a 60% interest in the Cochrane River property by making payments to Uranerz of \$75,000 and spending \$1,500,000 on the property by May 1, 2008. After completing the 60% earn-in phase, Triex can elect to earn an additional 10% in the project by spending an additional \$1,500,000 by November 1, 2009.

The option agreement is subject to the terms and conditions of the underlying agreement with Ubex Capital Inc. ( Ubex ) dated April 26, 2005 and amended October 20, 2005. We acquired an undivided 100% right, title, and interest in two mineral exploration properties located in Northern Saskatchewan with a combined total area of 67,480 ha (166,747 acres). Ubex. is 100% owned by Dennis Higgs, a director of the Company. Ubex will retain a royalty of 2% on the property and will split the royalty (1% each) with Darcy Higgs, who is a greater than 5% shareholder. The October 25, 2005 amendment allows us to purchase one-half of the 2% royalty from Ubex for the sum of \$1,000,000, leaving Ubex a royalty of 1%.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**URANERZ ENERGY CORPORATION**

*Aileen Lloyd*

By:

**AILEEN LLOYD**

**Director/ Corp. Secretary**

**DATE: November 7, 2005**