

TORONTO, ONTARIO and NUCLA, COLORADO--(Marketwired - Apr 4, 2016) - [Western Uranium Corp.](#) (CSE:WUC)(OTC PINK:WUC) (the 'Company') is pleased to announce a non-brokered private placement on the following terms:

- Gross Proceeds: Approximately \$500,000 in Canadian funds.
- Offering: Non-brokered private placement of approximately 295,000 common share units ('Units').
- Offering Price: Cdn \$1.70 per each common share unit each unit consisting of one (1) common share plus one full common share purchase warrant.
- Warrants: Each full common share purchase warrant shall entitle the holder to purchase one common share at the exercise price of Cdn\$2.60 for a term of 5 years from the closing date of the Offering.
- Over Allotment Option: The Company may at its discretion sell additional common share units of up to fifty per cent (50%) of the Gross Proceeds of the Offering.
- Prospectus Exemption: The offering will only be eligible to be purchased by subscribers who are "accredited investors" or who qualify for an exemption from prospectus requirements in the jurisdictions where the Offering is sold.
- Statutory Hold: All shares issued under the Offering will be subject to a 4 month and one (1) day hold period, as well as any other hold period(s) imposed under applicable laws and regulations.
- Use of Proceeds: The proceeds of the Offering will be used for the costs of completion of the Black Range Minerals Limited transaction, the further development, permitting and licensing of the Ablation Technology, the costs of the OTCQX listing, the preparation, the additional hiring of specialized personnel, and for working capital purposes.
- Finders' Fee: A 5% finder s' fee in cash or Units may be paid to qualified persons at the discretion of the Company.
- Closing Date: On or about April 8, 2016.

About [Western Uranium Corp.](#)

[Western Uranium Corp.](#) is a Colorado based uranium company focused on the near-term production of uranium and vanadium in the United States.

*This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections of future business and the economic environment in which it operates. These statements are not guarantees of future performance and involve uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in the forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date made.*

## Contact

George Glasier  
President and CEO  
970-864-2125  
gglasier@western-uranium.com  
Michael Skutezky  
Chairman of the Board  
416-564-2870  
mskutezky@western-uranium.com