

TORONTO, ONTARIO and NUCLA, COLORADO--(Marketwired - Apr 29, 2016) - [Western Uranium Corp.](#) (CSE:WUC)(OTC PINK:WSTRF) ('Western' or the 'Company') is pleased to announce that further to its news release dated April 4, 2016, it has completed an initial Closing of Cdn.\$680,760 of its non-brokered private placement (the "Offering") of 400,447 units (the "Units"), subject to final approval from the Canadian Securities Exchange.

The Company issued 400,447 Units at a price of \$1.70 per Unit for gross proceeds of Cdn\$680,760. Each Unit consists of one common share of the Company ("Share") plus one (1) common share purchase warrant of the Company (each whole such warrant, a "Warrant"). Each Warrant shall entitle the holder to purchase one Share at a price of \$2.60 for a period of 5 years following the Closing Date of the Offering.

The securities issued pursuant to the Offering will be subject to a four (4) month plus one (1) day statutory hold period. A finders' fee of up to 5% may be paid in cash or Units to certain eligible finders.

The Company intends to use the gross proceeds of the Offering for costs of completion of the Black Range Minerals Limited transaction including the payment of Black Range Payables, the further development, permitting and licensing of the Ablation Mining Technology, the costs of the OTCQX listing, the Sunday Complex mine planning and preparation, the additional hiring of specialized personnel and for working capital purposes.

To satisfy the strong demand for Units under this Offering, the Company has determined to make Units available under this Offering by exercising the Over Allotment Option and by extending the Closing Date of the second tranche until May 16, 2016.

About Western Uranium Corporation

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

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

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