

Western Uranium Corporation Shareholder Update

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TORONTO and NUCLA, Aug. 08, 2017 - [Western Uranium Corp.](#) (CSE:WUC) (OTCQX:WSTRF) ("Western" or the "Company") is pleased to provide an update to shareholders and the market.

Western has initiated a candidate search to increase the membership of its Board of Directors ("Board"). The goal is to add independent perspective and unique experience and skills complimentary to that of the current Board. Thus far some excellent candidates with natural resources backgrounds and impressive board experience have already been interviewed as part of the ongoing selection process.

In the near term, the Company is investigating an exchange listing on a larger, more liquid stock exchange. This initiative is being undertaken to expand access for global investors, to improve relative share valuation within the uranium/vanadium peer group, and to increase the daily share trading volume. Listing requirements on several exchanges have been collected and are currently being evaluated. Western will report back to the market when a course of action has been determined.

As important, Western continues to advance its ablation mining technology (AMT). The Company maintains that AMT is a mining process and is assessing all avenues to maximize the economic deployment of AMT. The Company will provide a further update on the advancement of AMT when appropriate.

Finally, although the spot price of uranium has remained lower than expected, the price of vanadium pentoxide has increased almost 85% year to date, settling on Friday at \$9.40. As many of Western's assets are vanadium rich, the Company is increasingly focusing on how best to monetize this resource.

About Western Uranium Corporation

[Western Uranium Corp.](#) is a Colorado based uranium and vanadium conventional mining company focused on low cost near-term production of uranium and vanadium in the western United States and development and application of ablation mining technology.

FORWARD LOOKING STATEMENTS AND CAUTIONARY NOTE

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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