

Western Uranium & Vanadium Announces CAD \$5,000,000 Bought Deal Financing

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Toronto, June 10, 2025 - [Western Uranium & Vanadium Corp.](#) (CSE: WUC) (OTCQX: WSTRF) ("Western" or the "Company") is pleased to announce that it plans to enter into an agreement with A.G.P. Canada Investments ULC ("A.G.P. Canada") to act as sole underwriter and bookrunner for the Company in connection with a bought deal private placement financing of 5,882,374 units (each, a "Unit") at a price of CAD \$0.85 per Unit for aggregate gross proceeds of approximately CAD \$5,000,000 (the "Offering"). Each Unit to be placed in the Offering is expected to be comprised of one common share and one common share purchase warrant, with each warrant being exercisable into one common share of the Company at a price of CAD \$1.05 per share for a period of four (4) years from the date of issuance. A.G.P./Alliance Global Partners plans to act as sole U.S. placement agent for the Offering. It is currently anticipated that the Offering will close on or about Friday, June 13, 2025, or such other date as agreed to by the Company and A.G.P. Canada.

The CEO and President of Western, George Glasier, intends to participate in the Offering by subscribing for a total of 117,647 Units. Mr. Glasier's participation is considered a "related-party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Western plans to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that Mr. Glasier's participation in the Offering will not exceed 25% of the fair market value of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Offering and the Company wishes to close the Offering on an expedited basis for sound business reasons. In addition to the CEO and President's participation, the Offering is anticipated to include existing long-term holders along with new institutional investors.

The Company intends to use the net proceeds of the Offering for the expansion of the production capability and mining at the Sunday Mine Complex, licensing and development of minerals processing facilities, baseline data collection and permitting of the San Rafael Project, acquisition of uranium/vanadium properties in close proximity to Western's production centers, purchase of additional mining equipment and for general working capital purposes.

The Units are being offered on a private placement basis to purchasers in Canada pursuant to the accredited investor exemption outlined in Part 2 of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"). The Units will also be offered to purchasers resident in the United States pursuant to available exemptions from the registration requirements under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and in such other jurisdictions outside of Canada as agreed upon by A.G.P. Canada and the Company, pursuant to Ontario Securities Commission Rule 72-503 - Distributions Outside Canada ("Rule 72-503"). The securities to be issued to Canadian subscribers in connection with the Offering will be subject to a four-month statutory hold from the date of their issuance. Any securities to be issued to investors outside Canada pursuant to Rule 72-503 are expected to be free of any Canadian hold period.

Closing of the Offering is subject to certain conditions and receipt of all necessary approvals, including compliance with the requirements of the Canadian Securities Exchange ("CSE").

A commission comprised of cash and broker warrants is expected to be paid on closing to A.G.P. Canada on proceeds raised from the Offering through their efforts. Broker warrants will have the same terms and conditions as the Offering warrants.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws, and accordingly, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in compliance with the registration requirements of the U.S.

Securities Act and applicable state securities laws or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction.

About Western Uranium & Vanadium Corp.

[Western Uranium & Vanadium Corp.](#) is ramping-up high-grade uranium and vanadium production at its Sunday Mine Complex. In addition to the flagship property located in the prolific Uravan Mineral Belt, the production pipeline also includes conventional projects in Colorado and Utah. The Mustang Mineral Processing Site is being licensed and developed for mined material recovery and will incorporate kinetic separation to optimize economics.

Cautionary Note Regarding Forward-Looking Information: Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking statements"). Statements of that nature include statements relating to, or that are dependent upon: the Company's expectations, estimates and projections regarding the Offering, timing of the same and/or completion (if any) of the Offering, and exploration and production plans and results; the timing of planned activities; whether the Company can raise any additional funds required to implement its plans; whether regulatory or analogous requirements can be satisfied to permit planned activities; and more generally to the Company's business, and the economic and political environment applicable to its operations, assets and plans. All such forward-looking statements are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict. Please refer to the Company's most recent Management's Discussion and Analysis, as well as its other filings at www.sec.gov and/or www.sedarplus.com, for a more detailed review of those risk factors. Readers are cautioned not to place undue reliance on the Company's forward-looking statements, and that these statements are made as of the date hereof. While the Company may do so, it does not undertake any obligation to update these forward-looking statements at any particular time, except as and to the extent required under applicable laws and regulations.

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The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this press release.

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