

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Western Uranium Corporation (the "Issuer").

Trading Symbol: WUC

Date: October 18, 2016

1. New Options Granted:

Date of Grant: October 4, 2016

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares*	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Russell Fryer	Director	Yes	150,000	\$2.50	Five years from the vesting date**	Nil
George Glasier	Director/Officer	Yes	150,000	\$2.50	Five years from the vesting date**	Nil
Andrew Wilder	Director/Officer	Yes	150,000	\$2.50	Five years from the vesting date**	Nil
Michael Skutezky	Director	Yes	200,000	\$2.50	Five years from the vesting date**	Nil
Rob Klein	Officer***	No	100,000	\$2.50	Five years from the vesting date**	Nil
Patrick Siglin	Officer***	No	100,000	\$2.50	Five years from the vesting date**	Nil

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Mike Rutter	Officer***	No	50,000	\$2.50	Five years from the vesting date**	Nil
Michael Ballanger	Consultant	No	100,000	\$2.50	Five years from the vesting date**	Nil
Denis Frawley	Officer***	No	50,000	\$2.50	Five years from the vesting date**	Nil
Helen O'Shea	Consultant	No	25,000	\$2.50	Five years from the vesting date**	Nil

* The Options will normally vest as follows: one-third (33.33%) of the Options vest on October 4, 2016, the second third (33.33%) vest on October 31, 2016 and the remaining third (or all of the remaining unvested Options) vest on March 31, 2017, subject to any other vesting provisions under the Issuer's Incentive Stock Option Plan.

** The Options will normally expire as follows: one-third (33.33%) of the Options will expire on October 4, 2021, the second third (33.33%) will expire on October 31, 2021 and the remaining third (or all of the remaining unvested Options) will expire on March 31, 2022, subject to any other expiry provisions under the Issuer's Incentive Stock Option Plan.

*** A non-senior officer of the Issuer at the date of the grant.

Total Number of optioned shares proposed for acceptance: 1,075,000 .

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2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Anita Cunningham	6,666	\$15.00	September, 16 2015	March 12, 2018
	33,333	\$5.25	September, 16 2015	July 20, 2019
Rodney Grebb	6,666	\$5.25	September, 16 2015	July 20, 2019
	4,000	\$15.00	September, 16 2015	March 12, 2018
Patrick Siglin	4,000	\$15.00	September, 16 2015	March 12, 2018
	13,333	\$5.25	September, 16 2015	July 20, 2019
Melanie Keyes	2,000	\$15.00	September, 16 2015	March 12, 2018
Joseph Havlin	13,333	\$4.80	September, 16 2015	November 27, 2019
Bullseye Geoservices Pty Ltd ATF The Haynes Family Trust	100,000	\$4.80	September, 16 2015	November 27, 2019
	40,000	\$9.00	September, 16 2015	January 10, 2018
Beverly Nichols	6,666	\$15.00	September, 16 2015	March 12, 2018
	6,666	\$5.25	September, 16 2015	July 20, 2019
Benjamin Mathew Vallerine & Samantha Leigh Blount ATF Avalanche Trust Fund	13,333	\$4.80	September, 16 2015	November 27, 2019
Alan Scott	22,000	\$4.80	September, 16 2015	November 27, 2019
Total:	271,996			

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

N/A

- (b) State the date of the news release announcing the grant of options.

News releases announcing the grant of options were issued on October 2 and 11, 2016.

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

As of October 4, 2016, the number of issued and outstanding listed shares of the Issuer was: 17,875,547.

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

The aggregate number of shares for which options may be granted under the Issuer's Incentive Stock Option Plan may not exceed 10% of the issued and outstanding shares of the Issuer.

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

As of October 4, 2016, the remaining number of options to be granted under the Issuer's Incentive Stock Option Plan was 440,559.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

As previously reported, on September 02, 2016 the Issuer closed a non-brokered private placement (the "Private Placement"). A total of 1,078,458 units (the "Units") have been issued by the Issuer for gross proceeds of US\$1,423,618. Western Uranium Corporation issued the Private Placement Units at a price of \$1.70 per Unit. Each Unit consists of one common share of the Issuer plus one (1) common share purchase warrant of the Issuer (each whole such warrant, a "Warrant"). Each Warrant entitles the holder to purchase one share at a price of Cdn\$2.80 for a period of 5 years following the Closing Date of the Private Placement.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

N/A

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: October 18, 2016_____.

Michael R. Skutezky
Name of Director or Senior
Officer

Signed "Michael R. Skutezky"
Signature

Chairman of the Board
Official Capacity