

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Western Uranium Corporation (the “Issuer” or the “Company”).

Trading Symbol: WUC

Number of Outstanding Listed Securities: 25,913,568

Date: September 10, 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On August 9, 2018, the Company issued a news release announcing the closing of the fully subscribed non-brokered private placement on August 7, 2018. Each Unit consisted of one common share of the Issuer (a "Share") plus one-half (1/2) common share purchase warrant of the Issuer (each whole warrant, a “Warrant”). Each Warrant is exercisable for one Share at a price of CAD\$1.15 per Share for a period of two years following the closing date of the private placement.

The Warrants contain a provision stipulating that if the Company’s shares trade at or above CAD\$2.50 per Share for five consecutive trading days at any time after the expiry of the applicable statutory hold period, the Company may accelerate the expiration of the Warrants upon not less than 30 days written notice by the Company (the “Acceleration Clause”).

The net proceeds raised in the private placement will be utilized to fund development of vanadium resources, commercialization of ablation technology, resource payments, and working capital needs.

In connection with the transaction, the Company paid CAD\$13,550 in finder's fees, and issued 19,926 compensation warrants exercisable for two years, each warrant being exercisable at CAD\$1.15 per one Share of the Company. The compensation warrants are subject to the Acceleration Clause.

On August 15, 2018, the Company issued a news release providing the following corporate updates.

SAGE MINE PROJECT UPDATE: The Letter Agreement ("Agreement") with Battery Mineral Resources regarding the formation of a vanadium development joint venture at the Sage Mine Project. The Company advised that the transaction did not close on or before August 10, 2018 as previously anticipated. Over the approximately two months since the Agreement was signed, vanadium prices have become more compelling as the price has risen from over \$14 per pound to over \$18 per pound. Consequently, rather than pursuing a joint venture, BMR has provided notification of their desire to exercise the purchase option. At that time, the parties were targeting the completion of a definitive agreement prior to August 31st. The parties have continued to work toward consummating a transaction into September.

SUNDAY MINE COMPLEX UPDATE: Pinon Ridge Mining LLC, a wholly owned subsidiary of Western has filed with the Colorado Division of Reclamation, Mining and Safety (the "Division") a surface sampling plan for the approximately 100,000 ton stockpile (the "Stockpile") at the Sunday Mine Complex. The Stockpile will be sectioned into 40 foot square blocks and five samples taken within each section utilizing XRF Analyzer technology. It is anticipated that this radiometric survey will commence in early October 2018. The sampling program is being undertaken due to the Division's request for the characterization of the Stockpile resulting from its observation of mineralization during an inspection. Western intends to utilize the results of this sampling program as a basis for ascertaining the economic value of undertaking a processing program through the White Mesa Mill.

CAPITAL RAISING UPDATE: Western closed private placements on July 27, 2018 and August 7, 2018 respectively raising gross proceeds of CAD\$1,717,358 and CAD\$1,296,820.

On August 20, 2018, the Issuer filed on SEDAR its Interim Financial Statements, Management's Discussion and Analysis, Certificates of Interim Filings for the CFO and CEO. On the same date, the Issuer also filed its Form 10-Q – Quarterly Report Pursuant to Section 13 or 15(d) of the United States Securities Exchange Act of 1934.

2. Provide a general overview and discussion of the activities of management.

In August, management continued to pursue its strategic objectives in advancing the Company's existing projects and working toward future business development

opportunities. In addition, the entire management team contributed to the developments described in Section 1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable as at August 31, 2018.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable as at August 31, 2018.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable as at August 31, 2018.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable as at August 31, 2018.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable as at August 31, 2018.

8. Describe the acquisition of new customers or loss of customers.

Not applicable as at August 31, 2018.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable as at August 31, 2018.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable as at August 31, 2018.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable as at August 31, 2018.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable as at August 31, 2018.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable as at August 31, 2018.

14. Provide details of any securities issued and options or warrants granted.

None other than as described in item 1 above.

15. Provide details of any loans to or by Related Persons.

Not applicable as at August 31, 2018.

16. Provide details of any changes in directors, officers or committee members.

Not applicable as at August 31, 2018.

17. Discuss any trends, which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer's principal activity is mineral exploration and production. Companies in this industry are subject to many and varied risks, including but not limited to environmental, political and economic conditions and the price of uranium and vanadium.

The Issuer's ability to explore for and produce uranium or vanadium from any of its properties is dependent upon a number of factors, including environmental risks, legal and political risks, the discovery of economically recoverable reserves, confirmation of the Issuer's interest in the underlying properties, the ability of the Issuer to obtain necessary financing to complete the development and future profitable production or proceeds from the disposition of the properties.

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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: September 10, 2018.

Robert Klein
Name of Director or Senior
Officer

"signed"
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i>	For Month	Date of Report
Name of Issuer	End August	YY/MM/DD
Western Uranium Corporation	31, 2018	18/09/10
Issuer Address		
330 Bay Street, Suite 1400		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Toronto ON M5H 2S8	(n/a)	970-864-2125
Contact Name	Contact Position	Contact Telephone
Robert Klein	CFO	908-872-7686
Contact Email Address	Web Site Address	
rklein@western-uranium.com	www.western-uranium.com	