

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: 20,510,500

Date: February 6, 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 January 2, 2018, the Issuer filed a news release on SEDAR announcing the engagement of New York based RB Milestone Group, LLC as the capital markets consultant of the Company.

On January 5, 2018, the Company filed a Material Change Report (Form 51-102F3) and a Report of Exempt Distribution (Form 45-106F1) on SEDAR in connection with its private placement that closed on December 29, 2017. For further details regarding that private placement, please refer to the Form 7- Monthly Progress Report filed by the Company on the CSE website on January 5, 2018.

On January 10, 2018, the Company filed a news release on SEDAR announcing that that its representatives will be attending the Vancouver Resource Investment Conference 2018 to be held in Vancouver, British Columbia, Canada on January 21-22, 2018 sponsored by Cambridge House International.

On January 10, 2018, a Notice of Intention to Distribute Securities under Section 2.8 of NI 45-102 Resale of Securities was filed on SEDAR under the Company's profile by Mr. George Glasier.

On January 31, 2018, the Company filed an updating news release on SEDAR announcing the addition of Bryan Murphy as a Non-Executive Director of the Company. Bryan Murphy is a Managing Partner of Quest Partners, a boutique investment bank that focuses on the provision of M&A, corporate finance, and business strategy services. Since founding the firm in 2006, Bryan has developed extensive international experience and relationships advising high-growth businesses across North America, Europe, and the Middle East. In the prior dozen years, Mr. Murphy held senior management roles at Canadian Tire Corporation overseeing divisions and business lines. Additionally, Mr. Murphy was formerly a board member of Covenant House Toronto, one of Canada's largest homeless youth agencies. Bryan has an Honours Bachelor of Arts in Business Administration majoring in Finance and an MBA with Distinction from the University of Western Ontario Richard Ivey School of Business.

The Company also announced in the news release of January 31, 2018 that 4,500 common shares of Western were sold by George Glasier, President, CEO and a director of the Company, on January 23, 2018 on the Canadian Securities Exchange at a price of CAD\$0.71 per share for total consideration of CAD\$3,195 (the "Transaction"). For further details regarding the Transaction, please refer to the news release of January 31, 2018.

On January 31, 2018, an Early Warning Report was filed by Mr. George Glasier under Company's profile on SEDAR in connection with the Transaction. For details regarding the Transaction, please refer to the Early Warning Report.

On January 31, 2018, the Company filed a Material Change Report (51-102F3) on SEDAR stating that on January 29, 2018, the Board of the Company appointed Mr. Bryan Murphy as a Director of the Company effective January 31, 2018.

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

None other than as described in item 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 January 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 January 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 January 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 January 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 January 31, 2018.

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

Not applicable as at January 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 January 31, 2018.

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

Not applicable as at January 31, 2018.

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

Not applicable as at January 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 January 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 January 31, 2018.

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

Not applicable as at January 31, 2018.

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

Not applicable as at January 31, 2018.

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

None other than as described in item 1 above.

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 were 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 February 6, 2018.

Robert Klein
Name of Director or Senior
Officer

“signed”
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Western Uranium Corporation	For Month End January 31, 2018	Date of Report YY/MM/DD 18/02/06•
Issuer Address Suite 100, 8 King Street East,		
City/Province/Postal Code Toronto ON M5H 2Y4	Issuer Fax No. (n/a)	Issuer Telephone No. 970-864-2125
Contact Name Robert Klein	Contact Position CFO	Contact Telephone 908-872-7686
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