

## 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: 21,480,954

Date: July 9, 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.

*At the beginning of June 2018, the Issuer signed a Letter Agreement (the “Agreement”) with Battery Mineral Resource Nevada Inc., a wholly-owned subsidiary of Battery Mineral Resources Limited (“BMR”) to form a joint venture for vanadium development at the Sage Mine Project. The Sage Mine Project is located within the Uravan Mineral Belt and comprised of 94 unpatented mining claims in Utah and Colorado, USA. Under the Agreement, BMR will underwrite the cost of scoping, engineering and technical studies during the due diligence period to prepare for commencing pre-production work for resumption of production. Subsequent to the due diligence work program, BMR has the option to enter into a definitive Joint Venture Agreement which will trigger an additional buy-in payment to Western. Thereafter BMR and Western will divide joint venture expenditures 50/50 and divide vanadium offtake 65/35 and uranium offtake 10/90. The agreed deal structure compensates Western for the differential in the offtake percentage. The Agreement provides BMR an additional period to exercise a short-term option to purchase the entire Sage Mine Project. BMR also retains the right to not proceed beyond due diligence. Under the joint venture or purchase option, the*

*transaction is anticipated to close on or before August 10, 2018. For more details about that Agreement, please refer to the news release issued by the Company on June 8, 2018 which was filed on SEDAR under the Company's profile on the same date.*

*On June 20, 2018, the Issuer filed a News Release announcing that it will attend the John Tumazos Very Independent Research Metals and Natural Resources Conference 2018 to be held in Holmdel, New Jersey on June 27, 2018 and June 28, 2018. Western's Chief Executive Officer, George Glasier, presented the Company at that conference on June 27, 2018.*

*On June 29, 2018, the Company held the annual general and special meeting (the "Meeting") of its shareholders. At the Meeting, the shareholders approved a special resolution authorizing the name change of the Company from "Western Uranium Corporation" to "Western Uranium & Vanadium Corp." (the "Name Change"). The Name Change resolution authorizes the board of directors of the Issuer (the "Board") to determine when to complete the Name Change, and it is currently anticipated that the change of the Company's name will be completed in the coming weeks.*

*At the same Meeting, the shareholders elected the slate of directors proposed by management to the Company's Board, namely, George Glasier, Bryan Murphy, and Andrew Wilder, and re-appointed MNP LLP as the auditor of the Company.*

*At a meeting of the newly-elected Board immediately following the shareholders' Meeting, the Board appointed Bryan Murphy as Chairman of the Board. At the same meeting of the Board, the following management appointments were confirmed for the ensuing year: George Glasier, President and Chief Executive Officer; Robert Klein, Chief Financial Officer; Denis Frawley, Corporate Secretary; and Mike Rutter, Vice-President Operations.*

*For further details regarding the shareholders' Meeting and the board meeting referred above, please refer to the news release issued by the Company on July 3, 2018 which was filed on the same date on SEDAR under the Issuer's profile.*

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

*In June, management continued to pursue its strategic objectives in advancing the Company's existing projects and working toward future business development opportunities. The management also worked on organizing the annual general and special meeting of the shareholders of the Company. 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 June 30, 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 June 30, 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 June 30, 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.

*None other than as described in item 1 above.*

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 June 30, 2018.*

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

*Not applicable as at June 30, 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 June 30, 2018.*

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

*Not applicable as at June 30, 2018.*

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

*Not applicable as at June 30, 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 June 30, 2018.*

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

*Not applicable as at June 30, 2018.*

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

*Not applicable as at June 30, 2018.*

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

*Not applicable as at June 30, 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 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: July 9, 2018.

Robert Klein  
Name of Director or Senior  
Officer

"signed"  
Signature

Chief Financial Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer Western Uranium Corporation	For Month End June 30, 2018	Date of Report YY/MM/DD 18/07/09
Issuer Address 330 Bay Street, Suite 1400		
City/Province/Postal Code Toronto ON M5H 2S8	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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