

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Western Uranium & Vanadium Corp. (the “Issuer”, the “Company” or “Western”).

Trading Symbol: WUC

Number of Outstanding Listed Securities: 29,891,469

Date: June 7, 2019

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 Exchange 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 Exchange 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 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 May 14, 2019, the Company filed under its profile on SEDAR a News Release updating the status of the Sunday Mine Complex (the “SMC”) Vanadium Project (the “Project”). Funding for the Project was completed in April 2019 and Project planning has been ongoing. The SMC is comprised of five individual permitted and developed mines in Western Colorado.

Western has assembled the personnel and resources to open the SMC. Historic geological and mining data, as well as mine maps from past operations are being studied, while the team completes final ventilation requirements. Western will start the Project at two mines - the Sunday Mine and the St. Jude Mine. The first underground work is expected to commence in June 2019.

After opening the two mines, vanadium ore samples will be delivered to vanadium processors and users around the world. The focus of the current Project is to define the

high-grade vanadium deposit. Underground drilling, in addition to bulk sampling, will be used to determine the vanadium resource.

Dr. Kaiwen Wu has been added to the Western team as Chief Geologist to oversee the Project. Dr. Wu is a preeminent expert on conventional sandstone hosted vanadium/uranium deposits with extensive experience in the Colorado/Utah Mineral Belt. Notably, Dr. Wu previously completed an in-house geological evaluation of the Sunday Mine Complex. Formerly, Dr. Wu spent a decade working for Energy Fuels in a Senior Exploration Geologist capacity where he oversaw uranium and vanadium exploration, geologic data compilation and evaluation, and the resource estimate and technical reporting process. Dr. Wu received his Ph.D. in Geological Science from the University of Texas at El Paso under a doctoral program involving extensive geologic mapping and culminating in a dissertation on the Proterozoic tectonic evolution of Colorado's Needle Mountains.

On May 17, 2019, the Company filed under its profile on SEDAR Condensed Consolidated Financial Statements, Management's Discussion and Analysis, and Interim Filing Certificates of the CEO and CFO for the Three Months Ended March 31, 2019 and 2018. On the same date, the Company also filed on SEDAR a Form 10-Q Quarterly Report.

On May 22, 2019, the Company filed on SEDAR a Notice of Annual General and Special Meeting for the annual general and special meeting of shareholders of the Company to be held on June 21, 2019 (the "Meeting"). In connection with the Meeting, Western also filed on May 22, 2019 on SEDAR a Management Information Circular, a Notice and Access Notification Shareholders, a Form of Proxy and a Request for Financial Statements. In connection with the Meeting, Western also filed on May 22, 2019 on EDGAR a Proxy Statement in a DEF 14A filing with the U.S. Securities and Exchange Commission.

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

In May, management continued to pursue its strategic objectives in advancing the Company's Sunday Mine Complex Vanadium Projects, assembling the personnel and resources to open these mines, and working toward future business development opportunities. The management also worked on preparing the interim financial statements, interim MD&A and Form 10-Q for the first quarter of 2019 which were due by mid-May 2019. In May, the management also worked on preparing the management information circular and ancillary documents for the Meeting of shareholders scheduled to be held on June 21, 2019. 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.

Please refer to Item 1 above.

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 May 31, 2019.

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 May 31, 2019.

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 May 31, 2019.

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 May 31, 2019.

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

Not applicable as at May 31, 2019.

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 May 31, 2019.

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

Please refer to Item 1 above.

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

Not applicable as at May 31, 2019.

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 May 31, 2019.

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

Not applicable as at May 31, 2019.

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

Not applicable as at May 31, 2019.

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

Not applicable as at May 31, 2019.

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

Not applicable as at May 31, 2019.

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 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 7 Monthly Progress Report is true.

Dated: June 7, 2019.

Robert Klein
Name of Director or Senior
Officer

"signed"
Signature

Chief Financial Officer
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer		End May 31,	YY/MM/DD
Western Uranium & Vanadium Corp.		2019	19/06/07
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	
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