

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: WUC

Number of Outstanding Listed Securities: 25,976,837

Date: December 7, 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 November 14, 2018, the Company issued and filed under its profile on SEDAR the Interim Financial Statements, and the Management’s Discussion and Analysis for the three and nine months ended September 30, 2018 and 2017, together with the Certifications of Interim Filings.

On November 14, 2018, the Company also filed under its profile on SEDAR a Form 10-Q Quarterly Report; that form was initially filed with the United States Securities and Exchange Commission.

On November 28, 2018, the Company issued a news release providing an update on its previously announced re-opening of the Sunday Mine Complex (“SMC”) to address shareholder questions with respect to Western’s ore processing. The following is an excerpt of the November 28, 2018 news release: “Western is commencing this program with the goals of further defining its large vanadium resource and monetizing that

resource. Western is in discussions with a number of large offshore companies who have the existing facilities to recover the vanadium contained in the SMC ore. The worldwide shortage of vanadium is impacting many companies around the world and thus making offtake agreements available for ore production. Initially ore will be shipped to existing offshore processing facilities with a longer term plan to build facilities in the United States. Once the SMC is opened, ore samples will be sent to the various interested parties for testing in their facilities. After testing, Western will negotiate offtake agreements to base load commercial production from the SMC.

As Western advances with its plans for re-opening of the SMC and is able to report on the timing of preparations, anticipated start dates and other milestones, Western will provide shareholders and investors with further updates.

In conjunction with the recent name change which reflects the increased importance of vanadium for the Company and the revised strategic approach to initiating production, Western has made updates to its website and corporate presentation. Further, a replay of George Glasier's **Silver & Gold Summit 2018** presentation has been uploaded to the media section of Western's website. Please visit the Company website located at www.western-uranium.com for these updates.

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

In November, 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 November 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 November 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 November 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.

Not applicable as at November 30, 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 November 30, 2018.

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

Not applicable as at November 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 November 30, 2018.

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

Not applicable as at November 30, 2018.

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

Not applicable as at November 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 November 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 November 30, 2018.

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

During the month of November 2018, a total of 32,662 shares were issued by the Company upon the exercise of warrants.

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

Not applicable as at November 30, 2018.

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

Not applicable as at November 30, 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: December 7, 2018.

Robert Klein
Name of Director or Senior
Officer

"signed"
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Western Uranium & Vanadium Corporation	For Month End November 30, 2018	Date of Report YY/MM/DD 18/12/07
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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