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January 26, 2015

## **Western Uranium Corporation Announces Private Placement**

FOR IMMEDIATE RELEASE

**Toronto, Ontario**– Western Uranium Corporation, formerly known as Homeland Uranium Inc. (the “Company”; CSE: WUC), is pleased to announce that it will be completing a private placement raising gross proceeds of Cdn \$1,760,000 through the issuance of 640,000 common shares at a price of Cdn \$2.75 per common share. In connection with this private placement, the Company, the total paid in agents’ and/or broker fees is Cdn \$88,000. Additional details regarding the private placement can be found in the Form 9 filed in accordance with the rules of the Canadian Securities Exchange, a copy of which is accessible at [www.cnsx.ca](http://www.cnsx.ca) under the Company’s profile.

The proceeds will be used for the Company’s Colorado Mining operations, in particular with measures to restart the Sunday complex, and for general working capital purposes and to fund general and administrative expenses. In addition, some or all of the proceeds could also be used to fund property acquisitions, to the extent that any are identified and pursued by the Company.

### **About Western Uranium Corporation**

Western Uranium Corporation is a Canadian-based uranium exploration company focused on resources in the western Colorado Plateau in the United States of America.

*This news release may contain forward-looking statements that are based on the Company’s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*

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