

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Western Uranium Corporation (the "Issuer").

Trading Symbol: WUC

Number of Outstanding Listed Securities: 12,036,924

Date: July 31, 2015

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.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

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.

The Issuer announced on July 13, 2015 the completion of a resource estimate under a Technical Report on the Sunday Mine Complex Uranium Property (the 'Technical Report').

Western engaged Anthony R. Adkins, of Anthony R. Adkins, P. Geol., LLC to review the Sunday Mine Complex Project data, provide a Technical Report prepared in accordance with Canadian National Instrument 43-101 standards describing the current status of the project, including a resource estimate.

Highlights of the Technical Report

- **Measured and Indicated 1,007,830 lbs U3O8 and 6,047,000 lbs V2O5.**
- **Potential to host in excess of 3,000,000 lbs of uranium-vanadium resources with characteristics suitable for underground mining.**

Resource Estimate

Sunday Mine Complex Undiluted Geologic Resource Estimate Summary - This Report								
Measured			Indicated			Inferred		
Tons (st)	Lbs U3O8	Lbs V2O5	Tons (st)	Lbs U3O8	Lbs V2O5	Tons (st)	Lbs U3O8	Lbs V2O5
188,243	935,150	5,610,899	14,974	72,683	436,097	264,604	1,906,081	11,436,484
Grade (%)	0.25	1.49		0.24	1.49		0.36	2.16

Measured and Indicated	Tons (st)	Lbs U3O8	Lbs V2O5	U3O8 (%)	V2O5 (%)			
	203,170	1,007,830	6,047,000	0.25	1.49			

The resource estimate is summarized in Table 1 set out below:

Summary

The Sunday Mine Complex ("SMC") property consists of approximately 233 contiguous unpatented mining claims that covers about 3,748 acres (1,517 ha) located within the southern third of the prolific Uravan Mineral Belt. The SMC has been in operation for many years since the mid 1950's, and most recently between 2007 - 2009. Historic production is estimated to be between about 1,870,000 pounds to 5,000,000 pounds of uranium depending on the source or sources. Complete production records are not available. Figures 4.1, 4.2, and 4.3 shows the property position at different scales as well as a view of the SMC from within Big Gypsum Valley.

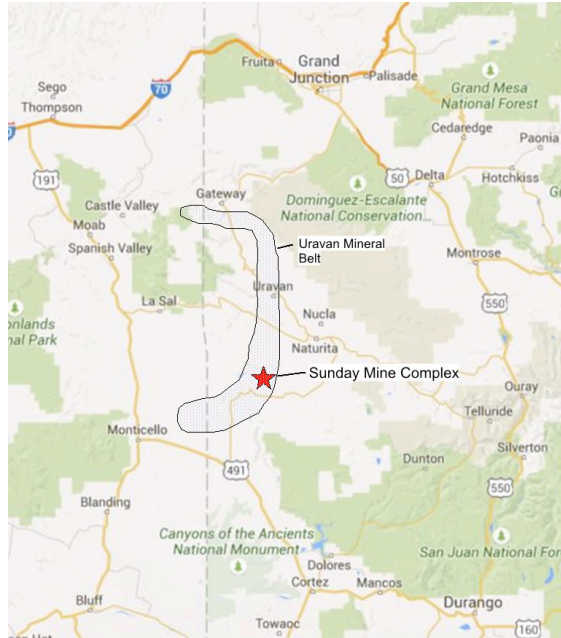


Figure 4.1. General location map and access map of the Sunday Mine Complex. Image from Google Maps.

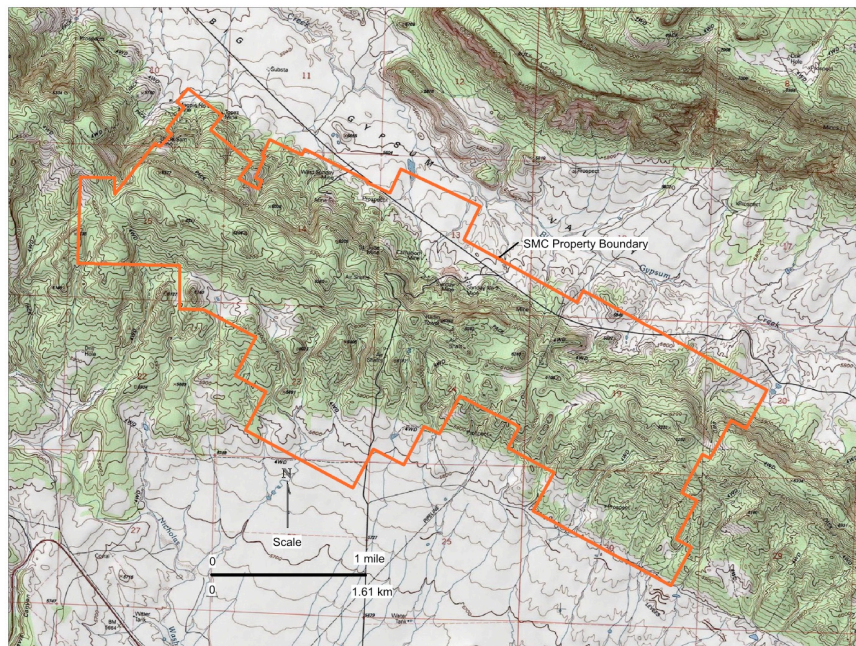


Figure 4.2. Property boundary map of the Sunday Mine Complex over topography. Base

image from USA Topo Maps.



Figure 4.3. Panoramic view of the Gypsum Valley side of the SMC looking southwest from across the Gypsum Valley. Mine dumps from left to right are the Sunday/Carnation, St. Jude and West Sunday. The Topaz mine is out of sight on the far right, tucked into a drainage ditch.

Comments by George Glasier President and CEO

George Glasier, President and CEO of the Company commented as follows:

'We are pleased to have completed the initial Technical Report on our Sunday Mine Complex in accordance with NI 43-101 standards, which adds over 1 million pounds of resources to our existing 4,877,475 million measured and indicated pounds for a total of 5,875,305 pounds U₃O₈. What is particularly encouraging is uranium grades of .36% U₃O₈ contained within the Sunday Mine Complex.

The addition of over 6,000,000 pounds of V₂O₅ in the measured and indicated category in the Report increases contained vanadium pounds to over 19,992,980 pounds of V₂O₅. This co-credit will help reduce cash costs when the Sunday Complex begins production.

The Sunday Mine complex is fully permitted and we expect production to begin in 2016 in accordance with the Company's strategy to become the next near-term producer in the historic Uravan Mineral Belt of Colorado. Initially, milling will take place at the Energy Fuels Inc. ('EFI') White Mesa Mill under the Company's tolling agreement with EFI.' As recommended in the Technical Report, additional drilling and review of additional historic data which we believe could further increase the resource of the Sunday Mine Complex. However, insufficient drilling and review of historic data has been completed to date and accordingly should not be relied upon.

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

None other than as described in 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 July 31, 2015

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 July 31, 2015

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 July 31, 2015

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 July 31, 2015

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 July 31, 2015

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

Not applicable as at July 31, 2015

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 July 31, 2015

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

Not applicable as at July 31, 2015

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

Not applicable as at July 31, 2015

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 July 31, 2015

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

Not applicable as at July 31, 2015

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(1) State aggregate proceeds and intended allocation of proceeds.

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

Not applicable as at July 31, 2015

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

Not applicable as at July 31, 2015

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 July 31, 2015.

Catherine Beckett
Name of Director or Senior
Officer

“signed”
Signature

Corporate Secretary
Official Capacity

<i>Issuer Details</i> Name of Issuer Western Uranium Corporation	For Month End July, 2015	Date of Report YY/MM/DD 15/07/31
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City/Province/Postal Code Toronto ON M5H 2Y4	Issuer Fax No. ()	Issuer Telephone No. 416-564-2870
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