

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES (or securities convertible or exchangeable into listed securities¹)

Please complete the following:

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

Trading Symbol: WUC .

Date: October 8, 2015 .

Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: July 17, 2015 and September 15, 2015 (before market open).

Issued and Outstanding Securities of Issuer Prior to Issuance: 12,036,924 .

Date of News Release Announcing Private Placement: March 23, 2015 .

Closing Market Price on Day Preceding the Issuance of the News Release: \$4.50

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relations -hip to Issuer (2)

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: _____.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. _____.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____
_____.
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class _____.
 - (b) Number _____.
 - (c) Price per security _____.
 - (d) Voting rights _____.
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
 - (a) Number _____.
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) _____
_____.
 - (c) Exercise price _____.
 - (d) Expiry date _____.
7. Provide the following information if debt securities are to be issued:
 - (a) Aggregate principal amount _____.
 - (b) Maturity date _____.
 - (c) Interest rate _____.

- (d) Conversion terms _____ .
- (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): ____ .
- (b) Cash _____ .
- (c) Securities _____ .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. _____ .
- (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____
_____ .
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
_____ .
11. State whether the private placement will result in a change of control.
_____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____

_____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are

subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.

2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

Western Uranium Corporation ("WUC" or the "Issuer") agreed to acquire all issued and outstanding shares of Black Range Minerals Limited ("Black Range"), an Australian company listed on the Australian Securities Exchange ("ASX"). As consideration for the shares of Black Range, the Issuer issued one WUC share for every 750 Black Range shares outstanding. The transaction was approved by the shareholders of Black Range at a meeting that was held on August 25, 2015. The transaction is closed on September 16, 2015 ("Closing"). Upon Closing, Black Range became a wholly owned subsidiary of the Issuer with the former Black Range shareholders owning approx. 25.7% of the Issuer's shares. A digital copy of the Scheme (as defined below) is available at www.blackrangeminerals.com.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: ___

On March 20, 2015, the Issuer and Black Range have executed a merger implementation agreement, as amended, (the "MIA") and ancillary documents to give effect to the proposed transaction. The transaction was implemented under a Scheme of Arrangement under the Australian Corporations Act 2001 ("Scheme"). Concurrently, the Issuer has agreed to provide Black Range a secured credit facility providing loans to Black Range up to AU \$550,000 (the "Credit Facility").

Under the MIA, the Issuer acquired all of the issued and outstanding shares of Black Range on a 1 to 750 ratio by way of the Scheme and subject to certain conditions, including:

- (a) receipt of all requisite regulatory and court approvals;
- (b) approval of the Scheme by Black Range shareholders;
- (c) an independent expert providing an independent expert's report to Black Range that, in the opinion of the independent expert, the scheme is in the best interest of Black Range shareholders;
- (d) all outstanding Black Range options will be converted to options to acquire shares in Western on a 1 to 750 ratio, for the same term of exercise as the original Black Range options and at a corresponding exercise prices;
- (e) in the event Black Range receives a proposal from a third party that is superior to the Issuer's proposal, Black Range may terminate the MIA subject to repaying all amounts outstanding under the Credit Facility and paying the Issuer a break fee of AU\$500,000 within 60 days following such termination;

- (f) the Issuer may terminate the MIA at any time by providing written notice, in which case, the Issuer will reimburse Black Range its costs incurred as a result of the transaction up to AU\$100,000.

The above conditions have been satisfied or waived and the transaction closed on September 16, 2015.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: \$18,874,602, assuming that the securities as listed in Item 6 were issued at deemed prices of \$4.50, the closing price of the Issuer's shares on the day prior to the press release announcing the transaction and of \$4.62, the price of the shares issued as payment to Black Range directors.
- (b) Cash: N/A
- (c) Securities (including options, warrants etc.) and dollar value: _____
A total of 4,193,809 common shares (see item 6 for details and a discussion regarding the final number of common shares that were issued).
4,173,299 common shares representing shares issued in exchange of Black Range shares at a deemed price of \$4.50 per share (being closing market price of a WUC share on March 20, 2015, being the trading day prior to the dissemination of the news release disclosing the proposed transaction).
20,510 shares issued at a deemed price of \$4.62 per share. Those common shares were issued as payment of all outstanding amounts due to each of the directors for services provided to Black Range up to December 31, 2014.
271,996 options (see Item 3(f) for details) were also granted.
- (d) Other: N/A
- (e) Expiry date of options, warrants, etc. if any: See Item 3(f).
- (f) Exercise price of options, warrants, etc. if any: The Issuer granted a total of 271,996 options (the "Options"). The Options replace previously issued options for Black Range shares that were granted for services from directors and consultants of Black Range. The Options have the following exercise prices and expiration dates:
- 40,000 options exercisable at \$9.00 per share on or before January 10, 2018;

- 23,332 options exercisable at \$15.00 per share on or before March 12, 2018;
- 59,998 options exercisable at \$5.25 per share on or before July 20, 2019; and
- 148,666 options exercisable at \$4.80 per share on or before November 27, 2019.

Concurrently with this form, the Issuer is filing a Form 11 detailing the optionee names, the number of options granted to each optionee, and the exercise price and expiry date for each option.

(g) Work commitments: N/A

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

The purchase price was determined through arm's length negotiations between the managements of the Issuer and Black Range.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____

Black Range engaged Stantons International Securities Pty Ltd ("Stantons" or the "Independent Expert") as an independent expert to provide an opinion as to whether the Scheme is in the best interests of the Black Range shareholders. The Independent Expert has concluded that the Scheme is in the best interests of Black Range's shareholders.

The Independent Expert has also concluded that the Scheme is not fair but reasonable. This is because when the Scheme consideration is assessed based on the asset net values of each of Black Range's and Issuer's respective assets, the value of the consideration paid by the Issuer is less than the preferred value of Black Range shares and is therefore not 'fair'. However, as discussed in the Scheme Booklet, the Board of Directors of Black Range has recommended to shareholders of Black Range that they approve the transaction as being in the best interests of the shareholders.

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Bershaw Co	744,459 common shares	\$4.50	N/A	NI 45-106 s. 2.11	N/A	N/A
Azarga Resources Limited	504,334 common shares	\$4.50	N/A	NI 45-106 s. 2.11	N/A	N/A
Citicorp Nominees Pty Limited	207,288 common shares	\$4.50	N/A	NI 45-106 s. 2.11	N/A	N/A
National Nominees Limited	133,334 common shares	\$4.50	N/A	NI 45-106 s. 2.11	N/A	N/A
Rocket Science Pty Ltd	95,491 common shares	\$4.50	N/A	NI 45-106 s. 2.11	N/A	N/A
Other former Black Range shareholders ⁽²⁾	2,488,393 common shares	\$4.50	N/A	NI 45-106 s. 2.11	N/A	N/A
Alan Scott ⁽³⁾	2,045 common shares ⁽⁵⁾	\$4.62	N/A	NI 45-106 s. 2.11	N/A	N/A
Bullseye Geoservices Pty Ltd Haynes Family A/C ⁽⁴⁾	14,171 common shares ⁽⁵⁾	\$4.62	N/A	NI 45-106 s.2.11	N/A	N/A
Mr Benjamin Mathew Vallerine & Ms Samantha Leigh Blount Avalance A/C ⁽⁴⁾	2,249 common shares ⁽⁵⁾	\$4.62	N/A	NI 45-106 s.2.11	N/A	N/A
Joseph Havlin ⁽³⁾	2,045 common shares ⁽⁵⁾	\$4.62	N/A	NI 45-106 s.2.11	N/A	N/A

(1) Indicate if Related Person.

- (2) A total of 3,451 former Black range shareholders were issued New Western Shares.
- (3) Director of Black Range. The common shares are issued as payment of all outstanding amounts due to each of the directors for services provided to Black Range up to December 31, 2014.
- (4) Consultant of Black Range. The common shares are issued as payment of all outstanding amounts due to each of the consultants for services provided to Black Range up to December 31, 2014.
- (5) These shares are subject to a hold off period ending on December 31, 2015.

- 7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A
- 8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): N/A
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____
 - (b) Cash _____
 - (c) Securities _____
 - (d) Other _____
 - (e) Expiry date of any options, warrants etc. _____
 - (f) Exercise price of any options, warrants etc. _____
- 9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
- 10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

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 on behalf of the Issuer.
2. As of the date hereof there is not 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 CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated October 8, 2015.

Michael R. Skutezky
Name of Director or Senior
Officer


Signature

Chairman of the Board
Official Capacity