

May 13, 2016

Western Uranium Corporation Announces Third Tranche of Non-Brokered Private Placement

FOR IMMEDIATE RELEASE

Toronto, Ontario and Nucla, Colorado - Western Uranium Corporation (CSE 'WUC') (quoted in the United States on the OTC Pink Open Marketplace and traded under the ticker symbol 'WSTRF') ("Western" or the "Company") announces that it has closed a third and final tranche of its previously announced non-brokered private placement. (See Western's news releases dated April 29, 2016, and May 5, 2016). At this closing, the Company raised gross proceeds of Cdn\$34,000 through the issuance of 20,000 units at a price of Cdn\$1.70 per unit. The total raised under the three tranches of this non-brokered private placement (the "Offering") of 465,347 units at a price of Cdn\$1.70 per unit (the "Units") is therefore Cdn\$791,090, subject to regulatory compliance.

Each Unit consists of one common share of the Company (a "Share") plus one (1) common share purchase warrant of the Company (each whole such warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Share at a price of Cdn\$2.60 for a period of 5 years.

All the securities issued under the Offering were issued in a private placement in Canada under an exemption from the prospectus requirement. No commission was paid in connection with any of the three tranches of private placement.

The securities offered and sold have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Western Uranium Corporation

Western Uranium Corporation is a Colorado based uranium company focused on the near-term production of uranium and vanadium in the western United States.

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.

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