



April 4, 2016

Western Uranium Corporation Announces a Non-Brokered Private Placement of Up To Cdn\$500,000

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 trade under the ticker symbol 'WSTRF' ('Western' or the 'Company') is pleased to announce a non-brokered private placement on the following terms:

- Gross Proceeds: Approximately \$500,000 in Canadian funds.
- Offering: Non-brokered private placement of approximately 295,000 common share units ('Units').
- Offering Price: Cdn \$1.70 per each common share unit each unit consisting of one (1) common share plus one full common share purchase warrant.
- Warrants: Each full common share purchase warrant shall entitle the holder to purchase one common share at the exercise price of Cdn\$2.60 for a term of 5 years from the closing date of the Offering.
- Over Allotment Option: The Company may at its discretion sell additional common share units of up to fifty per cent (50%) of the Gross Proceeds of the Offering.
- Prospectus Exemption: The offering will only be eligible to be purchased by subscribers who are "accredited investors" or who qualify under another exemption from prospectus requirements in the jurisdictions where the Offering is sold.
- Statutory Hold: All shares issued under the Offering will be subject to a 4 month and one (1) day hold period, as well as any other mandatory hold period(s) imposed under applicable laws and regulations.
- Use of Proceeds: The proceeds of the Offering will be used for the costs of completion of the Black Range Minerals Limited transaction, the further development, permitting and licensing of the Ablation Technology, the costs of the OTCQX listing, mine planning and preparation, the additional hiring of specialized personnel, and for working capital purposes.
- Finders' Fee: A 5% finder s' fee in cash or Units may be paid to qualified persons at the discretion of the Company.
- Closing Date: On or about April 8, 2016.

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.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

George Glasier

President and CEO

Office: 970-864-2125

gglasier@western-uranium.com

Michael Skutezky

Chairman of the Board

Office: 416-564-2870

mskutezky@western-uranium.com