

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Western Uranium Corporation (the “Company”)
401 Bay Street, Suite 2702
Toronto, ON M4H 2Y4

Item 2 Date of Material Change

December 15, 2014

Item 3 News Release

A press release was issued on December 15, 2014 in Toronto, Ontario and disseminated across Canada by Marketwired. A copy of the news release is attached hereto as Schedule “A”.

Item 4 Summary of Material Change

The Company has changed its name from “Homeland Uranium Inc.” to “Western Uranium Corporation”, and also completed a 1 for 800 share consolidation. Please refer to the attached press release for further details.

Item 5 Full Description of Material Change

Please refer to the attached press release for information on the share consolidation and name change.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

None.

Item 8 Senior Officer

The following senior officer of the Corporation is knowledgeable about the material change and this report:

Catherine Beckett
Corporate Secretary
Office: 416-640-5049
catherine@grovecapitalgroup.com

Item 9 Date of Report

December 15, 2014

Schedule "A" – Copy of News Release

December 15, 2014

Western Uranium Corporation Announces that Share Consolidation and Name Change Take Effect

FOR IMMEDIATE RELEASE

Toronto, Ontario – Western Uranium Corporation, formerly known as Homeland Uranium Inc. (the "Company"; CSE: WC.W), is pleased to announce that at the special meeting of the shareholders that commenced on December 15, 2014 (the "**Meeting**"), the shareholders approved the share consolidation and name change (the "**Consolidation and Name Change**") set out in the Company's management circular dated November 17, 2014 (the "**Circular**"). For more information on the Consolidation and Name Change, please refer to the Company's news release of November 20, 2014 and the Circular.

The Company has filed articles of amendment to give effect to the Consolidation and Name Change. As a result, the Consolidation and Name Change are now effective. Commencing Tuesday, December 16, 2014, the shares of the Company will trade under the symbol "WUC" on the Canadian Securities Exchange, with trades settling on a "net settlement" basis.

At the Meeting, the Company's shareholders also approved the adjournment of the Meeting to December 23, 2014 (the "**Adjourned Meeting**"). The Adjourned Meeting will be reconvened at 10:00 a.m. on December 23, 2014 at the offices of Gardiner Roberts LLP, Scotia Plaza, 40 King Street West, Suite 3100, Toronto, Ontario. The deadline for shareholders to vote at the Adjourned Meeting is 10:00 a.m. on Monday, December 22, 2014. Voting conditions are described in the Circular and the addendum to information circular November 21, 2014 for the Meeting (both of which have been mailed to shareholders and posted at www.sedar.com).

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.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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