

FORM 51-102F3

MATERIAL CHANGE REPORT UNDER NATIONAL INSTRUMENT 51-102

1. **Name and Address of Company**

Western Uranium Corporation (“Formerly Homeland Uranium Inc.”)
2702-401 Bay Street
Toronto ON M5H 2Y4

2. **Date of Material Change**

July 13, 2015

3. **News Release**

A news release with respect to the material change referred to in this report was disseminated through Marketwired on July 13, 2015 together with an amended News Release disseminated at 7:30 PM on the same date and filed on the system for electronic document analysis and retrieval (SEDAR).

4. **Summary of Material Change**

Western Uranium Corporation Announces Technical Report on the Sunday Mine Complex Uranium Property, In Accordance with NI 43-101 Standards

5. **Full Description of Material Change**

Western Uranium Corporation (“Western”) announced 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 and 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

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

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			

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.

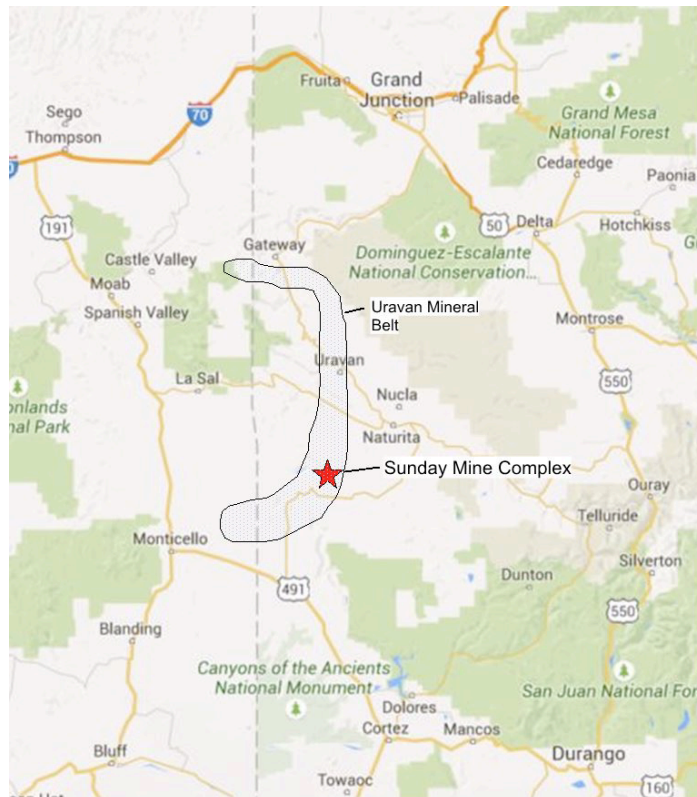


Figure 4.1. General location map and access map of the Sunday Mine Complex.

Image from Google Maps.

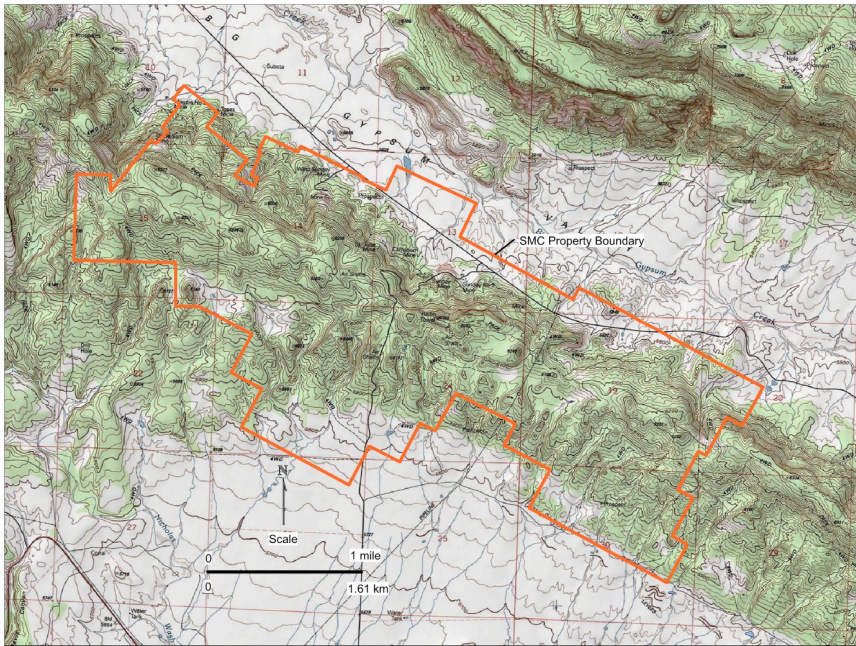


Figure 4.2. Property boundary map of the Sunday Mine Complex over topography. Base image from USA Topo Maps.



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.

Qualified Person

Anthony R. Adkins, CPG, is responsible for validating the database as adequate for resource estimation, and for estimating the mineral resources described herein and has reviewed and approved the contents of the news release and the amendment to the news release.. Mr. Adkins is a Qualified Person and is independent of WUC within the meaning of NI 43-101.

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

For further information, contact Michael Skutezky, Chairman of Western Uranium Corporation at (416) 564-2870

9. **Date of Report**

July 13, 2015