

September 18, 2015

Western Uranium Completes Black Range Takeover

FOR IMMEDIATE RELEASE

Toronto, Ontario - Western Uranium Corporation (CSE: WUC) (the “Company” or “Western”) is pleased to announce that it has completed its previously announced takeover of Black Range Minerals Limited (“Black Range”), an Australian company that was listed on the ASX until the acquisition was completed. As disclosed in a news release dated March 23, 2015, Western and Black Range entered into a definitive Merger Implementation Agreement, pursuant to which Western agreed to acquire all of the issued shares of Black Range by way of Scheme of Arrangement under the Australian *Corporation Act 2001 (Cth)* (the “Transaction”), with Black Range shareholders being issued shares of Western on a 1 for 750 basis. In addition, Western agreed to acquire all of the issued options to acquire Black Range shares by private treaty, with Black Range option holders being issued options to acquire Western shares (the “Options”) on the same 1 for 750 basis.

As consideration for all of the securities of Western held by Black Range, the Company issued a total of 4,173,299 Western shares and a total of 271,996 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:

Number of options	Exercise Price	Expiration Date
40,000	C\$9.00	January 10, 2018
23,332	C\$15.00	March 12, 2018
59,998	C\$5.25	July 20, 2019
148,666	C\$4.80	November 27, 2019

All Options are subject to a hold period ending four months plus one day after the issuance date.

In addition, Western issued to Black Range directors and consultants a total of 20,510 shares as debt settlement for outstanding fees. Pursuant to agreements between the parties, the shares issued to Black Range directors and consultants are subject to a hold period until December 31, 2015.

Following completion of the transaction, the Company has a total of 16,230,733 common shares issued and outstanding and has granted a total of 271,996 options to acquire WUC shares.

About Western Uranium Corporation

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

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