

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Western Uranium Corporation (the “Company”)

8 King Street East, Suite 100
Toronto, Ontario M5C 1B5

Item 2. Date of Material Change

September 15, 2017.

Item 3. News Release

A press release was issued on September 15, 2017 in Toronto, Ontario and disseminated across Canada. That press release is attached hereto as Schedule “A”.

Item 4. Summary of Material Change

On September 15, 2017, the Company raised a total of CAD\$481,287 of gross proceeds through the sale of an aggregate of 534,763 units in a private placement.

Item 5. Full Description of Material Change

The Company closed a non-brokered private placement (the “**Private Placement**”) of 534,763 units (the “**Units**”) for gross proceeds of CAD\$481,287.

The Company issued the Private Placement Units at a price of CAD\$0.90 per Unit. 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 CAD\$1.40 for a period of five years following the issuance of the Warrant.

The Company intends to use the net proceeds from the Private Placement to fund the Company’s resource holdings, working capital, and advancement of ablation technology.

In connection with the Private Placement, the Company paid CAD\$19,576 in finder’s fees plus 21,751 compensation warrants exercisable for two years, each warrant being exercisable at CAD\$1.40 per one Share of the Company.

Securities issued pursuant to the Private Placement are subject to a six month statutory hold period. The securities offered and sold have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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 Company is knowledgeable about the material change and this report:

Robert R. Klein
Chief Financial Officer
Office: 203-340-5729

Item 9. Date of Report

September 18, 2017

Schedule "A"



September 15, 2017

Western Uranium Corporation Announces a CAD\$0.5 Million Closing of a Non-Brokered Private Placement

FOR IMMEDIATE RELEASE

Toronto, Ontario and Nucla, Colorado - Western Uranium Corporation (CSE: WUC) (OTCQX: WSTRF) ("**Western**" or the "**Company**") is pleased to announce a closing of a non-brokered private placement (the "**Private Placement**") of 534,763 units (the "**Units**") for gross proceeds of CAD\$481,287, which remains subject to final regulatory approval.

The Company issued the Private Placement Units at a price of CAD\$0.90 per Unit. 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 shall entitle the holder to purchase one Share at a price of CAD\$1.40 for a period of five years following the Closing Date of the Private Placement.

Western intends to use the net proceeds from the Private Placement to fund the Company's resource holdings, working capital, and advancement of ablation technology.

In connection with the Private Placement, the Company paid CAD\$19,576 in finder's fees plus 21,751 compensation warrants exercisable for two years, each warrant being exercisable at CAD\$1.40 per one Share of the Company.

Securities issued pursuant to the Private Placement shall be subject to a six month statutory hold period.

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About Western Uranium Corporation

Western Uranium Corporation is a Colorado based uranium and vanadium conventional mining company focused on low cost near-term production of uranium and vanadium in the western United States and development and application of ablation mining technology.

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:

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Russell Fryer

Executive Chairman

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