

Western Uranium & Vanadium Provides Sunday Mine Complex Update

Toronto, Ontario and Nucla, Colorado -- Western Uranium & Vanadium Corp. (CSE: WUC) (OTCQX: WSTRF) ("Western" or the "Company") is pleased to provide the following update.

Mining Operations at the Sunday Mine Complex ("SMC") are proceeding and producing results far beyond expectations. The development of one of the multiple SMC ore bodies, the GMG Ore Body, required the drift (tunnel) to be extended 150 feet to reach the first surface exploration drill hole. Notably, only limited exploration drilling has been done in this area due to the mountainous terrain on the surface above.

In confirmation of the horizontal drilling results announced last month, very high-grade ore continues to be intersected through the drift path and on both sides of the drift. As a result, the team shifted from development to mining. In a matter of only three working days, over 300 tons of very high-grade uranium/vanadium ore was mined from the drift. Based upon on-site scintillometer readings, we estimate 1.5%+ uranium U3O8 content. At present market prices, this mined ore has a uranium/vanadium ore value of approximately one million dollars (USD\$1,000,000).

Additional ore mined during development of the GMG Ore Body will be stockpiled. Following development of this ore body, it is anticipated that substantial amounts of ore can be produced. When full mining operations commence, the overall grade of the uranium/vanadium ore is now expected to be considerably higher than projected and a multiple of historical Uravan Mineral Belt ore grades.

Development of the GMG Ore Body will continue throughout the remaining part of this year and into early 2022.

About Western Uranium & Vanadium Corp.

Western Uranium & Vanadium Corp. 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 kinetic separation.

Cautionary Note Regarding Forward-Looking Information: Certain information contained in this news release constitutes "forward-looking information" or a "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking statements"). Statements of that nature include statements relating to, or that are dependent upon: the Company's expectations, estimates and projections regarding exploration and production plans and results; the timing of planned activities; whether the Company can raise any additional funds required to implement its plans; whether regulatory or analogous requirements can be satisfied to permit planned activities; and more generally to the Company's business, and the economic and political environment applicable to its operations, assets and plans. All such forward-looking statements are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict. Please refer to the Company's most recent Management's Discussion and Analysis, as well as its other filings at www.sec.gov and/or www.sedar.com, for a more detailed review of those risk factors. Readers are cautioned not to place undue reliance on the Company's forward-looking statements, and that these statements are made as of the date hereof. While the Company may do so, it does not undertake any obligation to update these forward-looking statements at any particular time, except as and to the extent required under applicable laws and regulations.

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GMG Ore Body: High-Grade Uranium



GMG Ore Body - Drifting Project (November 2021).