



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of Shareholders of Western Uranium & Vanadium Corp. (the “**Company**” or “**Western**”) will be held at **Western’s Colorado Operations Office located at 31525 Highway 90 Road, Nucla, Colorado 81424 at 10:00 a.m. (local time), on Thursday the 29th day of June 2023**, for the following purposes:

1. to receive the audited annual consolidated financial statements of the Company for the fiscal period ended December 31, 2022, together with the report of the auditors (the “**Financial Statements**”);
2. to re-elect the directors of the Company for the ensuing year;
3. to re-appoint MNP LLP as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
4. to approve the 2023 Incentive Stock Option Plan of the Company;
5. to approve the Shareholder Rights Plan of the Company; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

Your vote is important. **If you held common shares in the Company on May 15, 2023**, you are entitled to receive notice of and vote at this Meeting or any postponement or adjournment of it. This notice is accompanied by the Management Information Circular which describes who can vote, how to vote, and what the Meeting will cover. The Financial Statements have been filed under the Company’s profile on the System for Electronic Data Analysis and Retrieval (“**SEDAR**”) at www.sedar.com and on EDGAR at www.sec.gov/edgar in accordance with the Company’s continuous disclosure obligations and will be presented to shareholders at the Meeting.

As described in the “notice and access” notification mailed to shareholders of the Company, Western has opted to deliver its Meeting materials to shareholders by posting them on its website at www.western-uranium.com. The use of this alternative means of delivery is more environmentally friendly and more economical as it reduces the Company’s paper and printing use and the Company’s printing and mailing costs. The Meeting materials will be available on the Company’s website (www.western-uranium.com/annual-general-meetings.html) on or about May 30, 2023 and will remain on the website for one full year. The Meeting materials will also be available under Western’s profile on SEDAR at www.sedar.com and EDGAR at www.sec.gov/edgar.

Shareholders who wish to receive paper copies of the Meeting materials prior to the Meeting may request copies from Capital Transfer Agency ULC, the registrar and transfer agent for Western by calling 1-844-499-4482, 1(416)350-5007 (local) or by sending an email to voteproxy@capitaltransferagency.com no later than June 15, 2023.

If you are not able to attend the Meeting, please vote by using the proxy form or voting instruction form included with the “notice and access” notification and return it according to the instructions provided before 12:00 p.m. (local time) in Toronto, Ontario on Tuesday, June 27, 2023.

DATED at Toronto, Ontario and Nucla, Colorado this 24th day of May 2023.

BY ORDER OF THE BOARD

“George Glasier”

George Glasier, President and Chief Executive Officer