

December 23, 2014

Western Uranium Corporation Announces Approval of Reorganization

FOR IMMEDIATE RELEASE

Toronto, Ontario – Western Uranium Corporation, formerly known as Homeland Uranium Inc. (the “Company”; CSE: WUC), is pleased to announce that at the special meeting of the shareholders that was re-convened on December 23, 2014 (the “**Meeting**”), the shareholders approved the reorganization of the Corporation's corporate structure by effecting a distribution of all the shares of its wholly owned subsidiary, Pan African Uranium Corp., to the shareholders of record of the Corporation on November 3, 2014 (the “**Reorganization**”). The details of the Reorganization were set out in the Company's addendum to information circular dated November 21, 2014 (the “**Addendum to the Circular**”) and in the Company's news release of November 20, 2014.

About Western Uranium Corporation

Western Uranium Corporation is a Canadian-based uranium exploration company focused on resources in the western Colorado Plateau in the United States of America.

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, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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