

June 21, 2023

## **Western Uranium & Vanadium Corp. Operations Updates**

FOR IMMEDIATE RELEASE

**Toronto, Ontario and Nucla, Colorado** - Western Uranium & Vanadium Corp. (CSE:WUC) (OTCQX:WSTRF) (“Western” or the “Company”) is pleased to provide the following updates on the mill and mines:

The development of the Company’s new state-of-the-art mineral processing plant continues to progress well. The Utah mill site in the Green River Industrial Park has been upsized through the addition of adjacent land. This allows the future scale of operation to be increased beyond the initial planned annual production of two million pounds of uranium and six to eight million pounds of vanadium. Maverick Strategic Minerals Corp., a wholly owned subsidiary of Western, was formed as an operating entity for the purpose of developing, building, owning and operating the mineral processing facility. The selection process for engineering, environmental, and permitting contractors remains ongoing.

The results from the ongoing project at the Sunday Mine Complex (“SMC”) continue to vastly exceed expectations. This began as a development project to drive a drift ~150 feet from the historical workings to the nearest surface exploration drill hole defining the GMG Ore Body. Subsequent to 30 feet of waste rock removal, high-grade uranium ore was continuously intersected. This caused the team to shift from development to mining and stockpiling of the ore. As previously reported, there was a post-processing recovery value of six million dollars (\$6,000,000) accumulated in the uranium/vanadium stockpiles. Western’s in-house mining team has continued to drive this drift and calculates less than 30 feet remaining before reaching the target ore hole. The GMG Ore Body is now ready for full-scale production.

Our mining team has stated the GMG Ore Body is potentially the biggest (in terms of grade and quantity) that any of them have ever encountered in an underground uranium mine after decades of mining across the Southwestern United States. Pictures of the ore block face where two separate ore seams cross have been posted on Western’s website ([www.western-uranium.com](http://www.western-uranium.com)). The photographs were taken shortly after blasting; the widespread uranium mineralization is prominently darker than its sandstone host and largely preceding oxidation into its distinguishing yellow coloration.

As a result of the encouraging results to date, Western is expanding its underground drilling capability with the purchase of a drill rated for a distance of over 2,500 feet. Underground drilling will explore areas of the SMC project site that were never drilled due to the mountainous terrain limiting surface exploration drilling.

**GMG Ore Body: Ready for full-scale production**



**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](http://www.sec.gov) and/or [www.sedar.com](http://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.

**FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

**George Glasier**

President and CEO

970-864-2125

[gglasier@western-uranium.com](mailto:gglasier@western-uranium.com)

**Robert Klein**

Chief Financial Officer

908-872-7686

[rklein@western-uranium.com](mailto:rklein@western-uranium.com)