

October 6, 2025

Western Uranium & Vanadium to Acquire Uranium Claims

FOR IMMEDIATE RELEASE.

Toronto, Ontario and Nucla, Colorado - Western Uranium & Vanadium Corp. (CSE: WUC) (OTCQX: WSTRF) ("**Western**" or the "**Company**") is pleased to announce that it has entered into a definitive agreement with an arm's length party to acquire a package of unpatented mineral lode claims (the "**Claims**"). The drilled-out deposit is situated on ~240 acres (the "**Property**"). With the purchase of the Claims, Western will secure a 50% ownership interest in the deposit. This uranium/vanadium resource property is located on Bureau of Land Management (BLM) land in Montrose County, Colorado. The Company will pay US\$250,000 for the acquisition of the Claims and the transaction is anticipated to close in October, after further due diligence is completed.

Western believes that this acquisition is strategically valuable due to the haul distance of less than 10 miles to the proposed Mustang Mineral Processing Plant site. Beyond logistics, the Property has demonstrated historic drill grades above the Long Park Mining District's reported production averages, underscoring the potential for higher margin resources. To further capitalize on this opportunity, the Company has staked additional mining claims surrounding the Property, adding 500 acres with significant exploration potential to expand this mineral resource.

The Property was acquired in 1996 by two private partners (each owning 50% of the Property separately and not jointly) as an investment that leveraged their combined expertise as a geologist and a surveyor. The latter partner was notably from a prominent local uranium family. Over the course of ownership, the partners periodically made the Property available for sale during periods of strong uranium prices. Following the passing of one of the original partners in 2013, Western's CEO George Glasier acquired that partner's interest from his estate. As a result, the Property has since been held by the remaining original partner and Mr. Glasier, each owning the separate but contiguous mining claim packages.

Due to personal circumstances, the remaining original partner recently offered his interest to Mr. Glasier. However, due to high potential for added value to the Company, Mr. Glasier first presented this opportunity to Western. The Company determined that acquiring the drilled-out Claims represented a compelling opportunity when combined with the leveragability of the larger land package surrounding the Property. To consolidate ownership, Mr. Glasier has indicated his willingness to make his personal interest available to the Company on appropriate terms if the Company deems it to be desirable. It is anticipated that such future transaction (assuming that the parties decide to proceed) will qualify as a "related-party transaction" as defined in MI 61-101 - *Protection of Minority Security Holders in Special Transactions*.

The original owners of the Property, Nuclear Dynamics Inc., engaged Thamm, Mickel & Co. to prepare an independent ore reserve calculation; the report was issued August 14, 1980 (the "**Thamm Report**" or "**Report**"). The Report was compiled utilizing data from 175 drill holes drilled between 1977 to 1980, but did not utilize a superior calculation method, such as the Kriging calculation or the polygonal method. The Thamm Report was prepared approximately 20 years before National Instrument 43-101 *Standards of Disclosure for Mineral Projects* was adopted by the Canadian Securities Administrators. Therefore the Thamm Report is not current or public. Accordingly, the Company is not presenting the findings of the Report.

About Western Uranium & Vanadium Corp.

Western Uranium & Vanadium Corp. is developing high-grade uranium and vanadium production at its Sunday Mine Complex. In addition to the flagship property located in the prolific Uravan Mineral Belt, the production pipeline also includes conventional projects in Colorado and Utah. The Mustang Mineral Processing Plant is being licensed and developed for mined material recovery and will incorporate kinetic separation to optimize economics.

Cautionary Note Regarding Forward-Looking Information: Certain information contained in this news release constitutes “forward-looking information” or “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 the Offering and 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.sedarplus.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

Robert Klein

Chief Financial Officer

908-872-7686

rklein@western-uranium.com