

October 14, 2025

Western Uranium & Vanadium Corp. Announces Closing of Mineral Lode Claims Acquisition

FOR IMMEDIATE RELEASE

Toronto, Ontario and Nucla, Colorado – October 14, 2025 – Western Uranium & Vanadium Corp. (CSE: WUC) (OTCQX: WSTRF) (“Western” or the “Company”) is pleased to announce the successful closing of the acquisition of unpatented mineral lode claims (the “Claims”), as previously announced on October 6, 2025.

The Claims encompass a drilled-out uranium-vanadium deposit originally advanced during prior exploration programs, securing for Western a 50% ownership interest in the area covered by historic drilling. This strategic acquisition further strengthens the Company’s growing portfolio of conventional uranium and vanadium assets in the western U. S., adding to the Company’s advancing production pipeline, which includes the Sunday Mine Complex, the Sage Mine, the Van 4 Mine and the San Rafael Projects. Together, these assets provide a strong foundation for near-term production and support Western’s role in the resurgence of domestic U.S. uranium supply.

As part of the acquisition strategy, Western has also acquired additional claims surrounding the property, adding significant exploration potential to expand the historic resource. The Company has named this new resource property the Uranium Ridge Project which is a combination of the surrounding claims plus the former Baboon Basin claims / Sawtooth claims which were drilled-out. This land position expansion in the district underscores the Company’s commitment to building a long-term pipeline of high-quality uranium and vanadium resources.

The newly acquired Claims are located in close proximity to Western’s proposed Mustang Mineral Processing Plant site. By securing nearby resources, Western expects to reduce haulage costs, streamline logistics, and capture significant processing efficiencies, directly translating into increased value for shareholders. The Mustang site, which was previously licensed by the Colorado Department of Public Health and Environment (CDPHE), is being advanced as a key regional processing hub.

George Glasier, Western’s CEO, commented: “The successful closing of this acquisition demonstrates our continued focus on expanding the Company’s strategic footprint in uranium-rich districts of the western United States. By combining these historically drilled resources with our existing assets and processing infrastructure, we are creating meaningful shareholder value and positioning the Company to meet the rising demand for nuclear fuel.”

About Western Uranium & Vanadium Corp.

Western Uranium & Vanadium Corp. is developing high-grade uranium and vanadium production. Western is currently licensing and developing the Mustang Mineral Processing Plant for mined material recovery which may incorporate kinetic separation to optimize economics. Western holds a number of resource properties including the Sunday Mine Complex, its flagship property located in the prolific Uravan Mineral Belt. The production pipeline encompasses multiple conventional projects in Colorado and Utah that are currently undergoing permitting and development. The Company continues to review opportunities to acquire and develop additional complementary properties in proximity to the processing plant site.

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 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.

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