Western Uranium & Vanadium Announces Normal Course Issuer Bid

written by Raj Shah | December 17, 2025

December 17, 2025 (Source) – Western Uranium & Vanadium Corp. (CSE: WUC) ("**Western**" or the "**Company**") announces the implementation of a normal course issuer bid ("**NCIB**") to purchase up to 6,672,291 of its common shares (the "**Shares**") representing approximately 10% of the Company's "public float", as defined under the policies of the Canadian Securities Exchange (the "**CSE**").

The Company may purchase Shares under the NCIB over a 12-month period beginning on December 19, 2025 and ending no later than December 18, 2026. All Shares purchased under the NCIB will be purchased on the open market through the facilities of the CSE or Canadian alternative trading systems at the prevailing market price of the Shares at the time of purchase and in accordance with the policies of the CSE and applicable Canadian securities laws. All Shares purchased under the NCIB will be cancelled.

The Company will fund the purchases of Shares under the NCIB with cash on hand. The exact timing and amount of any purchases of Shares made pursuant to the NCIB will depend on market conditions and other factors. The Company has no obligation to acquire any Shares and may suspend or discontinue purchases under the NCIB at any time. The actual number of Shares which may be purchased under the NCIB and the timing of any such purchases will be determined by management of the Company, subject to applicable laws and the rules of the CSE.

Under the NCIB, the Company may purchase on the CSE up to a

number of Shares equal to 2% of its issued and outstanding Shares over any 30-trading day period. Western will have Canaccord Genuity Corp. conduct the NCIB transactions on its behalf.

The Board of Directors of Western believes that the Shares have been trading in a price range which does not adequately reflect the value of the Company’s business and prospects, and therefore purchasing Shares for cancellation is an appropriate strategy for increasing long-term shareholder value.The purchase of Shares pursuant to the NCIB may have an effect on the anticipated use of funds described in the LIFE Offering Document dated October 14, 2025 prepared for the private placement that closed as of the same date. It is anticipated that such effect (if any) will be discussed in the Annual Management Discussion and Analysis to be prepared for the financial year ending on December 31, 2025.

To the knowledge of the Corporation, no director, senior officer or other insider of the Corporation currently intends to sell any shares under the NCIB. The Corporation has not repurchased any of its Shares on the CSE or otherwise in the previous 12 months.

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 and projections regarding the NCIB; 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 on 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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