Western Uranium & Vanadium Mining Operations Update

written by Raj Shah | February 13, 2024
February 13, 2024 (Source) – Western Uranium & Vanadium Corp. (CSE: WUC) (OTCQX: WSTRF) ("Western" or the "Company") is pleased to offer an update on its mining operations, highlighting significant achievements and outlining strategic goals for the upcoming year.

Exceptional Progress at the Sunday Mine Complex Project

Throughout 2023, the Sunday Mine Complex project witnessed exceptional progress, exceeding expectations in various facets. Key milestones include the identification of previously unknown large ore deposits, the successful development of the GMG ore body, and the establishment of an in-house mining capability. The success at the GMG ore body is also advantageous for the DV ore body which is situated on trend beyond the GMG. Moreover, the identification of additional mineralized areas while drifting has bolstered exploration prospects that are accessible from the St. Jude Mine workings.

Strategic Goals for 2024 and Beyond

Looking forward, the Company is gearing up to produce significant quantities of uranium and vanadium in 2025. This ambitious goal hinges on achieving a daily ore production of 500 tons, with an anticipated yield of approximately 3,000 pounds of uranium per day. A successful ramp-up would achieve the annual ore production goal of 1 million pounds of uranium and 6 million pounds of vanadium.

To support these objectives, our mining team commenced the year

with the expansion of infrastructure into deeper areas of the Sunday Mine Complex. The expansion encompassed electric, water, air, and phone utilities. This project facilitates simultaneous ore sourcing from separate target areas and optimizes throughput via multiple haulage pathways. Our next major target, the Leonard & Clark ore body is accessible from the West Sunday Mine and is approximately 2,700 feet away from the nearest existing underground mine area. Two alternating mining crews operating seven days a week are driving a drift which we anticipate to reach target by fall 2024.

In 2024, our primary drilling objective is to define additional mining areas utilizing underground horizontal drilling. This cost-effective alternative to surface drilling aims to identify new high-value targets for mine development and support an ore resource upgrade program, defining additional resources for a NI 43-101 technical report. Notably, longhole and shorthole drilling efforts have already commenced on mineralized areas encountered while drifting to the GMG ore body. Additional drilling will target extensive unexplored areas of the project. Western is actively seeking to double our drilling capacity by adding a second drill team.

Favorable market conditions in the uranium sector, characterized by increased price levels, bolster our plans to expedite mine development and enhance production capacity. Our current production ramp-up efforts are geared towards ensuring an adequate uranium feedstock supply for the Maverick Minerals Processing Plant.

About Western Uranium & Vanadium Corp.
Western Uranium & Vanadium Corp. is ramping-up 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 Maverick Minerals Processing Plant is being licensed in Utah and will include the kinetic separation process.

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.

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