Western Uranium & Vanadium Provides Shareholder Updates

written by Raj Shah | January 20, 2023
January 20, 2023 (Source) – Western Uranium & Vanadium Corp. (CSE:WUC) (OTCQX:WSTRF) ("Western" or "Company") is providing the following shareholder updates:

Mining Operations – Sunday Mine Complex
Western's transition from employing a mining contractor to building an in-house mining operation has now been completed. Since this transition began in spring 2022, ten (10) employees have been added to support mining operations and mining equipment and vehicles have been acquired to support deployment of two (2) fully equipped mining teams. All site infrastructure upgrades have been finished. The mines have been reopened and are currently being ventilated. Mining operations are now targeted to restart in early February 2023 and will initially involve additional development of the GMG Ore Body, stockpiling of high-grade ore and underground drilling/exploration to define additional production zones.

Oil and Gas Royalty Update
The first set of Weld County oil and gas wells commenced production in August 2021 and the operator issued twelve royalty checks during 2022 for a total royalty amount of $582,000. Due to the success of these first eight (8) wells, a second set of eight (8) wells were developed during 2022. Each of the new wells sold their first production in August 2022. The January 2023 royalty check will include the first royalty payments from the new wells and thus include royalty distributions on all sixteen (16) oil and gas wells within Western's royalty area.

Industry Conference Attendance

During the first quarter of 2023, Western's CEO, George Glasier, will be in attendance and available for individual meetings with shareholders and stakeholders at the following industry conferences:

Vancouver Resource Investment Conference 2023: January 29-30th in Vancouver, British Colombia, Canada

Mines and Money Miami: February 23-24rd in Miami, Florida, USA

PDAC 2023: March 5- 8th in Toronto, Ontario, Canada

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, assumptions 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 and/or 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	**Robert Klein**
President and CEO	Chief Financial Officer
970-864-2125	908-872-7686
gglasier@western-uranium.com	rklein@western-uranium.com