Western Uranium & Vanadium Provides Sunday Mine Complex Vanadium Project Update

written by Raj Shah | March 13, 2019

March 13, 2019 (Source) – Western Uranium & Vanadium Corp. (CSE: WUC) (OTCQX: WSTRF) ("Western" or "Company") provides a shareholder update regarding its previously announced plan to re-open the Sunday Mine Complex ("SMC") for a vanadium project.

Over the last several months, Western has advanced the re-opening of the SMC by:

1. Preliminary Mine Planning and Budgeting;
2. Evaluation of Equipment and Personnel Requirements and Availability;
3. Pursuing Project Funding Options; and
4. Expanding Vanadium Marketing Opportunities.

The SMC Vanadium Project will be commenced within weeks of satisfactory project funding. The primary goals to be completed during the following six to nine months are:

1. Identification of High-Grade Vanadium Zones measured by X-Ray Fluorescence Technology and Sample Assay Analysis;
2. Long-Hole Drilling and Bulk Sampling from the Extensive Underground Mine Workings of the Sunday Mine Complex;
3. Expand Resource Estimates with New Defined High-Grade Vanadium Resource.

4. Delivery of Samples to Various Vanadium Processors and End-Users for Analysis; and
5. Negotiation of Vanadium Term Contracts to catalyze Mine Production.

Vanadium pentoxide prices have increased significantly over the past several years to a current level over $17 per pound of V_2O_5. Independent market analysis by several recognized organizations suggest sustained vanadium price levels for the next three to five years. Western management believes these market conditions would make SMC vanadium production attractive over this period.

As Western advances with its plans for re-opening of the SMC and is able to report on the timing of preparations, anticipated start dates and other milestones, Western will provide shareholders and investors with further updates.

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 Ablation Mining Technology.

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 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.