Western Uranium & Vanadium Provides Update on Mill License Application

written by Raj Shah | July 14, 2026
June 14, 2026 (Source) – Western Uranium & Vanadium Corp. (CSE: WUC) (OTCQX: WSTRF) ("Western" or the "Company") is pleased to provide an update on its progress toward submitting the radioactive materials license application for the Mustang Mineral Processing Plant ("Mustang"), located at the former Pinon Ridge Mill site in Montrose County, Colorado.

Western continues to make substantial progress in advancing its processing capabilities—a critical, near-term component of the domestic uranium supply chain.

Permitting and Environmental Milestones On Track

Western is collaborating with a roster of eight specialized consultants and sub-consultants. The team is actively preparing the radioactive materials license application for the Colorado Department of Public Health and Environment (CDPHE) while simultaneously working to acquire a Special Use Permit from Montrose County, Colorado.

To maximize operational and capital efficiency, Western is leveraging digital versions of the previously licensed Pinon Ridge Mill application, securing significant cost and time savings.

Key environmental milestones for the project site include:

- **Environmental and Cultural Surveys:** Successfully completed, fully validating the proposed project footprint.

- **Air and Water Baseline Data:**
    - At the end of June 2026, four quarters of air quality data collections were completed to align with the previously completed production well water collections.
    - Two quarters of monitor well, surface, and river water collections have been concluded.
    - The third quarter of water data will be completed this month, with the final collections scheduled for the first week of October 2026.
    - This rigorous baseline program ensures the highest standard of environmental compliance.

Target Timeline: Western confirms it remains on track to submit the full license application by the end of 2026, with the strategic goal of preserving the entire calendar year 2027 for the CDPHE application review process.

Mustang: A High-Scale, High-Margin Production Hub

Mustang is designed to transform Western into a cornerstone producer and significantly drive company performance by establishing a localized, conventional processing hub for uranium and vanadium resources within the Uravan Mineral Belt. The Company’s goal is to revitalize the Four Corners region as a major source of conventional domestic uranium, unlocking tens of millions of pounds of historic resources.

- **Capacity:** Mustang is designed for a throughput capacity of 1,000 tons per day, and once permitted will be constructed modularly.

- **Dual-Revenue Model:** This scale will comfortably accommodate Western's proprietary ore production while dedicating significant toll-milling capacity for third-party ore.
- **Shareholder Value:** For Western shareholders, this dual utility establishes a highly predictable, high-margin recurring revenue stream that directly enhances profitability and corporate financial resilience.

The Macro Picture: Fueling the "Golden Age of Nuclear"

The timing of the project is ideal; Mustang is positioned to become the first new conventional uranium mill built in the United States in over 40 years.

Uranium feedstock production and processing are residual bottlenecks in the domestic nuclear fuel supply chain. While substantial capital has flowed into downstream enrichment and conversion, the front-end mining and milling sectors will need to scale up as new capacity comes online. The domestic supply gap coincides with unprecedented structural shifts in the global energy market:

- **Geopolitical Supply Constraints:** The U.S. ban on Russian nuclear material begins in 2028 (approximately 1.5 years from now), and Kazakhstan is increasingly shifting its future contracts toward eastern nations, predominantly China.
- **AI and Data Center Demand Surge:** Massive infrastructure investments in artificial intelligence and hyperscale data centers are escalating electricity demand, straining current grids. Tech giants like Google, Amazon, and Microsoft are actively securing future power offtake agreements with nuclear reactor developers.

- **Federal Policy Tailwind:** The U.S. Department of Energy (DOE) recently announced a financing program to support advancing 10 new large nuclear reactors into construction by 2030. Concurrently, the Nuclear Regulatory Commission (NRC) is modernizing reactor licensing, safety oversight, and siting practices to fast-track multi-site deployments of small modular reactors (SMRs) and microreactors.

Mustang's development directly supports the United States' goals of energy independence and quadrupling nuclear power capacity by 2050. As the domestic regulatory pathway clears for a historic wave of new reactor construction, the necessity for robust, scalable domestic nuclear fuel processing has never been more urgent.

About Western Uranium & Vanadium Corp.

Western Uranium & Vanadium Corp. is developing 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 Mustang Mineral Processing Plant is being licensed and developed for mined material recovery and will incorporate kinetic separation to optimize economics.

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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