Myriad Uranium Corp. (M-CSE)

Preliminary Radiometric Results Announced From Lucky Cliff

Event

Myriad Uranium released preliminary gamma probe equivalent uranium results from drilling at the Lucky Cliff target, on the Copper Mountain Uranium Project, located in central Wyoming.

Details

- **Four Completed Drill Holes –** Gamma probe results as released today encompass four completed drill holes from the Lucky Cliff target area. These four completed drill holes total a cumulative 716.6m (or 2,351ft) of drilling. All of the drill holes encountered varying degrees of uranium mineralization with a total of 50 mineralized intervals exceeding values of 100 ppm eU3O8. Drill hole LUC0004DD returned the longest interval at 19.96m at 269 ppm eU3O8 from 18.0m. The highest grade intercept was from the very same drill hole reaching a peak 1,336 ppm eU3O8.
- **Lucky Cliff Situated Outside of the Historical Resource Area –** Situated at the northern edge of Myriad's claim package at Copper Mountain, the Lucky Cliff target sits outside of the historical resource assessment area as identified by the Bendix Technical Report, prepared in 1982 for the U.S. Department of Energy. As such, any resource that may be defined in the future at Lucky Cliff would be new and incremental to the Copper Mountain Project mineral endowment.
- **Phase 2 Drilling Just Getting Started –** With results from four completed drill holes totaling 716.6m, recall that the Phase 2 drilling campaign just got started last month. The campaign envisions ~4,500m of drilling spread over two separate stages. Though the first probe results have been released for the Lucky Cliff target, additional drilling will be undertaken at the Arrowhead, Mint, Hesitation and Gem targets as well.

Conclusion

The recent start of the Phase II drilling campaign follows up from the successful 34-hole, Phase I campaign which concluded in late 2024 and focused on the Canning target. As announced today, though the initial probe results were not as high as seen from Canning, the intervals at Lucky Cliff were longer, shallower and generally above the average historical grades for the Copper Mountain Project. It is encouraging to note that all four drill holes encountered uranium mineralization despite being located outside of the Bendix control area and furthest away from the Canning periphery. Upcoming results from drilling at the Mint, Hesitation and Gem targets are all located inside of the Bendix control area and much nearer to Canning periphery.

Provided a successful stage 1, 2 and 3, the basis for a milestone NI43-101 compliant Copper Mountain resource estimate will be established. Given the mix of infill and step-out targets in brand new areas, the potential exists to both increase the size and the prospectivity of the overall deposit. We maintain our C$0.87 per share price objective which equates to upside of +89% from the most recent (August 19) close. The full online details can be found [here:]

Company Profile

Sector	Mining
Sub-Sector	Uranium
Company	Myriad Uranium Corp.
Ticker	M
Current Price (C$)	$0.46
12-Mth Price Objective (C$)	$0.87
Potential Upside	+89%
Mkt Cap, Basic (C$M)	$48.7
EV (C$M)	$39.3M
Shares O/S Basic (M)	106.1M
1-Mth Return	-2.2%
3-Mth Return	+0.0%
YTD Return	+24.3%

Inferred Resources	Tonnage	Grade U3O8	Attrib. lbs
Copper Mountain	-	-	-
Wate Pipe	-	-	-

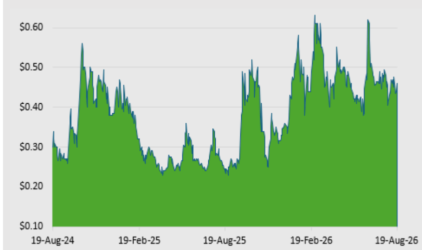
Historic Resource	Tonnage	Grade eU3O8	Attrib. lbs
Copper Mountain*	-	0.03%	40.1M
Wate Pipe	71,000	0.79%	1.1M

* Weighted, Mid-point, based on historic estimates in the Control Area + estimate contained within the Assessment Area, 100%

Company Description

Myriad Uranium Corp. is a CSE listed exploration company active with the development and acquisition of properties in North America. The flagship asset is the 75% owned Copper Mountain Uranium Project, located in Wyoming. Given an extensive historic resource, drilling to confirm and update the resource is currently underway.

2-Year Stock Chart



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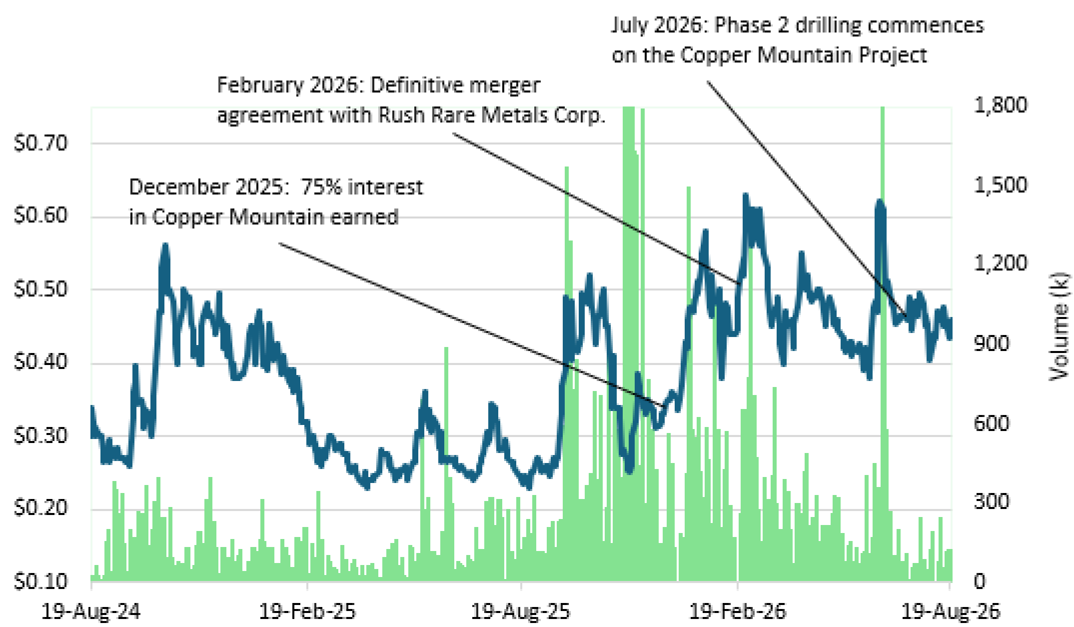
Website: HoldCoMarkets.com

ENCOURAGING INITIAL PROBE RESULTS FROM PHASE 2 (STAGE 1) DRILLING AT COPPER MOUNTAIN

Myriad Uranium released preliminary gamma probe equivalent uranium results from drilling at the Lucky Cliff target, on the Copper Mountain Uranium Project, located in Wyoming. Gamma probe results as released today encompass four completed drill holes from the Lucky Cliff target area. These four completed drill holes total a cumulative 716.6m (or 2,351ft) of drilling. All of the drill holes encountered varying degrees of uranium mineralization with a total of 50 mineralized intervals exceeding values of 100 ppm eU3O8. Drill hole LUC0004DD returned the longest interval at 19.96m at 269 ppm eU3O8 from 18.0m. The highest grade intercept was from the very same drill hole reaching a peak 1,336 ppm eU3O8. The gamma probe results are estimates, chemical assay results will be released when completed.

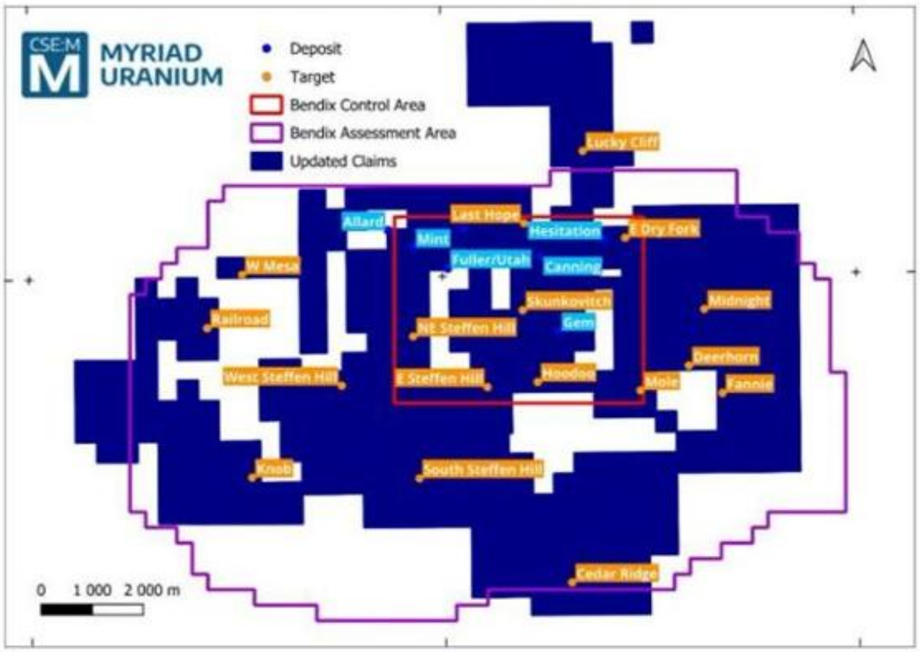
Exhibit 1. Two-Year Share Price Performance



Source: HoldCo Markets Inc.

Situated at the northern edge of Myriad's claim package at Copper Mountain, the Lucky Cliff target sits outside of the historical resource assessment area as identified by the Bendix Technical Report, prepared in 1982 for the U.S. Department of Energy. Specifically, the Lucky Cliff target is located ~2,000m north of the Canning deposit, along the Myrtle's Fault trend. Lucky Cliff was explored by Union Pacific in the late 1970s, but the data was insufficient for the estimation of mineral resources and does not form part of the historical 26.63 Mlb eU3O8 estimate reported then by Union Pacific. It also falls outside of the Bendix Assessment Area, which was estimated to contain an exploration target of between 245M-655M lbs contained within 1,111Mt-2,971Mt (at 100 ppm eU3O8) and 222 Mt to 594 Mt (at 500 ppm eU3O8). For this reason, any resource that may be defined at Lucky Cliff in the future would be new and incremental to the Copper Mountain Project mineral endowment.

Exhibit 2. Greater Copper Mountain Assessment & Control Areas

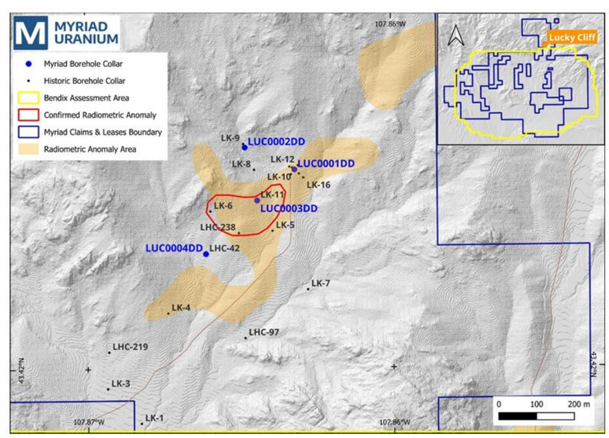


Source: Myriad Uranium, HoldCo Markets Inc.

As per this latest Phase 2 drilling, Myriad selected borehole positions to coincide with similar historical Union Pacific hole positions (the exact historical hole positions are not marked on surface). Therefore, LUC0001DD coincides with LK-10; LUC0002DD coincides with LK-9; LUC0003DD coincides with LK-11; and LUC0004DD coincides with LHC-42. Recall that 20 holes were previously drilled by Union Pacific at Lucky Cliff in the late 1970s. Highlight intercepts included hole LK-9: 355ft of 0.027% eU3O8 starting at 59ft and hole LK-11: 31ft of 0.020% at 21.5ft and 59.5ft of 0.025% at 83.5ft. Results and locations from the latest four drill holes are below:

Exhibit 3. Phase 2 Gamma Probe Highlights from Lucky Cliff

Hole ID	From (m)	To (m)	Length (m)	eU_3O_8 (ppm)	eU_3O_8 (%)	GT (m%)[1]	Peak (ppm)
LUC0001DD	**118.46**	**130.80**	**12.34**	**158**	**0.016**	**0.19**	**314**
LUC0002DD	29.61	34.49	4.88	139	0.014	0.07	255
LUC0002DD	36.62	41.19	4.57	200	0.020	0.09	399
LUC0002DD	**45.16**	**51.56**	**6.40**	**408**	**0.041**	**0.26**	**1,034**
including	46.68	46.98	0.30	665	0.067	0.02	—
including	47.59	48.66	1.07	821	0.082	0.09	—
including	48.97	49.27	0.30	599	0.060	0.02	—
LUC0002DD	**85.08**	**100.63**	**15.54**	**179**	**0.018**	**0.28**	**281**
LUC0003DD	18.94	21.69	2.74	389	0.039	0.11	1,109
LUC0003DD	28.54	31.14	2.59	253	0.025	0.07	437
LUC0003DD	33.27	40.74	7.47	186	0.019	0.14	361
LUC0004DD	**18.00**	**37.96**	**19.96**	**269**	**0.027**	**0.54**	**1,336**
including	26.99	28.97	1.98	866	0.087	0.17	—
including	34.91	35.67	0.76	648	0.065	0.05	—
LUC0004DD	58.23	61.89	3.66	259	0.026	0.09	522



Source: Myriad Uranium, HoldCo Markets Inc.

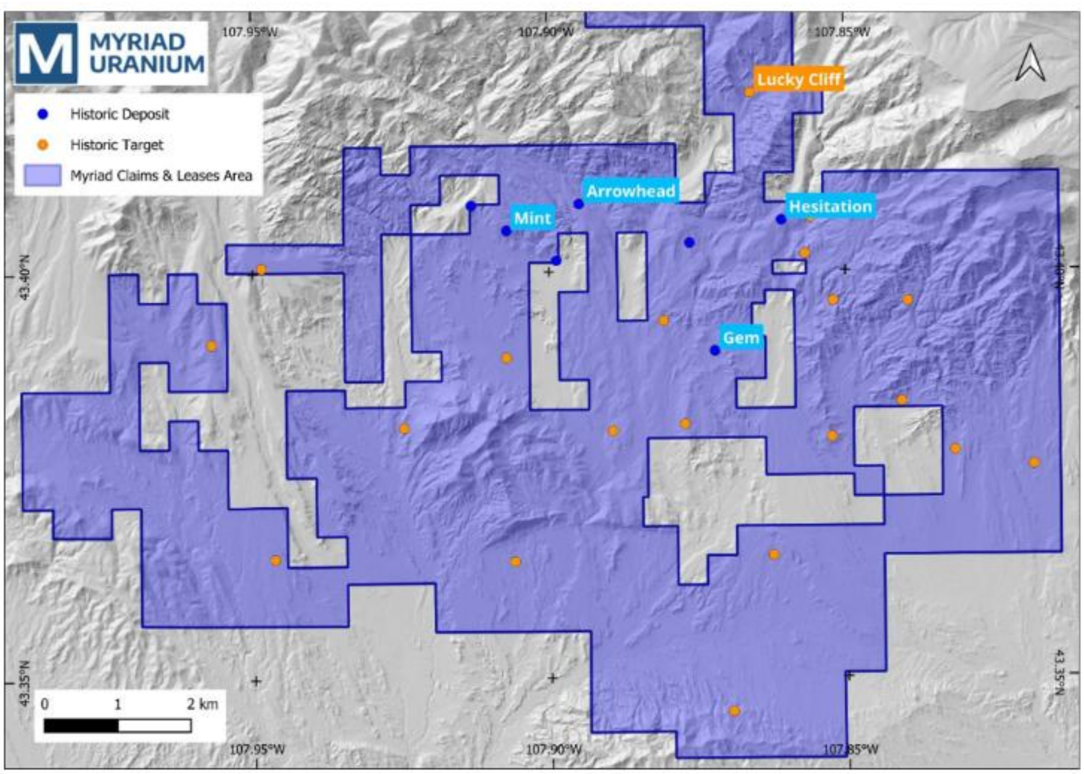
Though the initial probe results were not as high as seen from Canning, the intervals at Lucky Cliff were longer, shallower and generally above the average historical grades for the Copper Mountain Project. It is encouraging to note that all four drill holes encountered uranium mineralization despite being located outside of the Bendix control and assessment areas and furthest away from the Canning periphery.

PHASE 2 DRILLING CAMPAIGN JUST GETTING STARTED

With results from four completed drill holes totaling 716.6m, recall that the Phase 2 drilling campaign just got started last month. The campaign envisions ~4,500m of drilling spread over two separate stages. Though the first probe results have been released for the Lucky Cliff target, additional drilling will be undertaken at the Arrowhead, Mint, Hesitation and Gem targets as well. These are all targets associated with historical resource estimates totaling a historic 26.6M lbs eU3O8 contained in 48.9Mt at an average grade of 269 ppm eU3O8. These other targets are located much nearer to Canning's periphery, within the Bendix Report's Control Area. That said, the Phase 2 drilling campaign will be executed in three stages:

- Stage 1 (~2,250m) will test areas of mineralization and geological controls underlying historic deposit estimates and targets using diamond drilling, sampling and modern QAQC protocols. Starting at the Lucky Cliff target, drilling will take place as well at the Arrowhead, Mint, Hesitation and Gem targets.
- Stage 2 (~2,250m) will involve step-out drilling of high-priority targets identified by the Union Pacific and Bendix studies (there are more than 15 other targets) as well as the recent geophysical interpretations.
- Stage 3 (~2,400m-5,500m) will be contingent on positive stage 1 and stage 2 results. The focus will be on resource delineation drilling at selected targets and preliminary technical studies. Given the planned for infill drilling, the results are expected to support a NI43-101 compliant mineral resource estimate.

Exhibit 4. Stage 1 Drilling Areas



Source: Myriad Uranium Corp.

Stage 2 will focus on identifying growth opportunities beyond the historic resources by testing targets that were not taken to resource level. New targets identified by the recent geophysical work and the U.S. Department of Energy's Bendix Report.

VALUATION & CONCLUSION

The recent start of the Phase II drilling campaign follows up from the successful 34-hole, Phase I campaign which concluded in late 2024 and focused on the Canning target. As announced today, though the initial probe results were not as high as seen from Canning, the intervals at Lucky Cliff were longer, shallower and generally above the average historical grades for the Copper Mountain Project. It is encouraging to note that all four drill holes encountered uranium mineralization despite being located outside of the Bendix control area and furthest away from the Canning periphery. Upcoming results from drilling at the Mint, Hesitation and Gem targets are all located inside of the Bendix control area and much nearer to the Canning periphery.
Provided a successful stage 1, 2 and 3, the basis for a milestone NI43-101 compliant Copper Mountain resource estimate will be established. Given the mix of infill and step-out targets in brand new areas, the potential exists to both increase the size and the prospectivity of the overall deposit. As seen below, the completion of a NI43-101 compliant resource estimate for Copper Mountain may rank the uranium Project as one of the largest located anywhere in the U.S. We maintain our 0.60x NAV-derived, C$0.87 per share price objective which equates to upside of +89% from the most recent (August 19) close. Shares of Myriad Uranium currently trade at a 0.33x NAV multiple.

Exhibit 5. NAV, Copper Mountain Sensitivities and Valuation

		Value (C$M)	$ Per Share	% of NAV
Copper Mountain (75%)	$3.25/lb	$136.8	$1.29	99%
Breccia Pipe Project (25%)		$2.0	$0.02	1%
		$136.8	**$1.31**	**100%**
Total Mining Assets				
Cash & ST Investments	Current	$10.1	$0.10	
Corporate/G&A/Other	Current	-$0.3	$0.00	
Current/LT Debt	Current	-$0.4	$0.00	
		$9.4	**$0.09**	
Net Asset Value	1.0x	**$146.2**	**$1.40**	
P/NAV			**0.33x**	

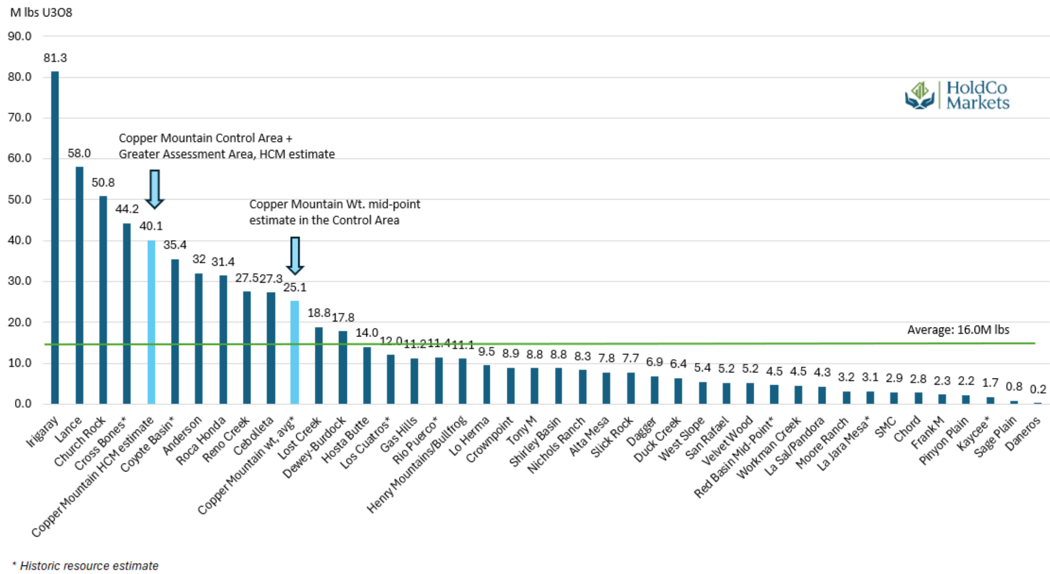
In-Situ Copper Mountain (100%) Sensitivities /lb		
Valuation $/lb	Valuation (C$M)	Per share
$0.75	$31.58	$0.30
$1.00	$42.11	$0.40
$1.25	$52.63	$0.50
$1.75	$73.68	$0.69
$2.25	$94.74	$0.89
$2.75	$115.79	$1.09
$3.25	$136.84	$1.29
$3.75	$157.89	$1.49
$4.25	$178.95	$1.69
$4.75	$200.00	$1.89
$5.25	$221.05	$2.08
$5.75	$242.10	$2.28
$6.25	$263.16	$2.48

Copper Mountain (100%)

$0.64	0.45x	0.50x	0.55x	0.60x	0.65x	0.70x	0.75x
$1.75	$0.31	$0.35	$0.38	$0.42	$0.45	$0.49	$0.52
$2.25	$0.40	$0.45	$0.49	$0.54	$0.58	$0.63	$0.67
$2.75	$0.49	$0.55	$0.60	$0.65	$0.71	$0.76	$0.82
$3.25	$0.58	$0.64	$0.71	$0.77	$0.84	$0.90	$0.97
$3.75	$0.67	$0.74	$0.82	$0.89	$0.97	$1.04	$1.12
$4.25	$0.76	$0.84	$0.93	$1.01	$1.10	$1.18	$1.27
$4.75	$0.85	$0.94	$1.04	$1.13	$1.23	$1.32	$1.41

Source: HoldCo Markets Inc.

Exhibit 6. U.S. Uranium Project Resource Estimates (M lbs U3O8)



Source: HoldCo Markets Inc, Company Reports

NEAR-TERM TIMELINE & POTENTIAL CATALYSTS

- Phase II drilling at Copper Mountain – Ongoing.
- Merger completion with Rush Rare Metals – Summer 2026.
- An eventual U.S. exchange listing.
- An eventual NI43-101 resource estimate for Copper Mountain.

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