

## Myriad Uranium Corp. (M-CSE)

### *Encouraging High-Res Geophysics Announced at Copper Mtn*

#### Event

On March 2, Myriad announced that it had completed preliminary interpretation of data from its large-scale airborne magnetic and radiometric survey flown over the Copper Mountain Project this past December. The majority of the radiometric anomaly points were found to occur in untested ground east of the currently known structural corridor. As such, management acted accordingly to secure an expanded land position and initiated systematic ground truthing.

#### Details

- **Helicopter Survey Results** – The combined magnetic and radiometric dataset supports the interpretation of a large hydrothermal system capable of hosting additional uranium mineralization beyond historically drilled areas. More than 100 anomaly points have been prioritized for field validation, the vast majority of which are located to the east of the north-south structural corridor.
- **Ground Truthing Program** – In response to the given results, Myriad has commenced field work to ground-truth selected radiometric anomaly points. Ultimately the aim of the field work is to identify and refine priority drill targets for an upcoming campaign.
- **Drilling to Begin in Q2** – Recall that this past fall, the Bureau of Land Management (BLM) approved Myriad’s Plan of Operations for the Copper Mountain Uranium Project. Myriad is currently approved to drill up to 222 boreholes spread across the entirety of the Project. A large scale drilling campaign (the first on site since 1979) was last concluded by Myriad in November 2024. Targets for a Q2/2026 campaign are currently being finalized.

#### Conclusion

The combined high resolution airborne magnetic and radiometric survey provided data to support the interpretation of a large hydrothermal system capable of hosting additional uranium mineralization beyond the historically drilled areas. As the Q2/2026 drilling program gets finalized, note that over 100 anomaly points have been prioritized for validation, most of which are located in untested ground, east of the currently known structural corridor. Given the results, management has worked quickly to expand its land package and initiate ground-truthing. We maintain our C\$0.62 per share price objective which equates to upside of +2% from the most recent (March 2) 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\$)	\$0.61
12-Mth Price Objective (C\$)	\$0.62
Potential Upside	+2%
Mkt Cap, Basic (C\$M)	\$64.2M
EV (C\$M)	\$71.7M
Shares O/S Basic (M)	105.2M
1-Mth Return	+22.0%
3-Mth Return	+84.8%
YTD Return	+74.3%

Inferred Resources	Tonnage	Grade U3O8	Attrib. lbs
Copper Mountain	-	-	-
Red Basin	-	-	-

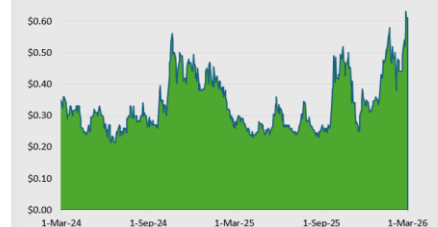
Historic Resource*	Tonnage	Grade U3O8	Attrib. lbs
Copper Mountain	-	0.03%	25.1M
Red Basin	-	0.24%	4.5M

\* Weighted, Mid-point, based on historic estimates

#### 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



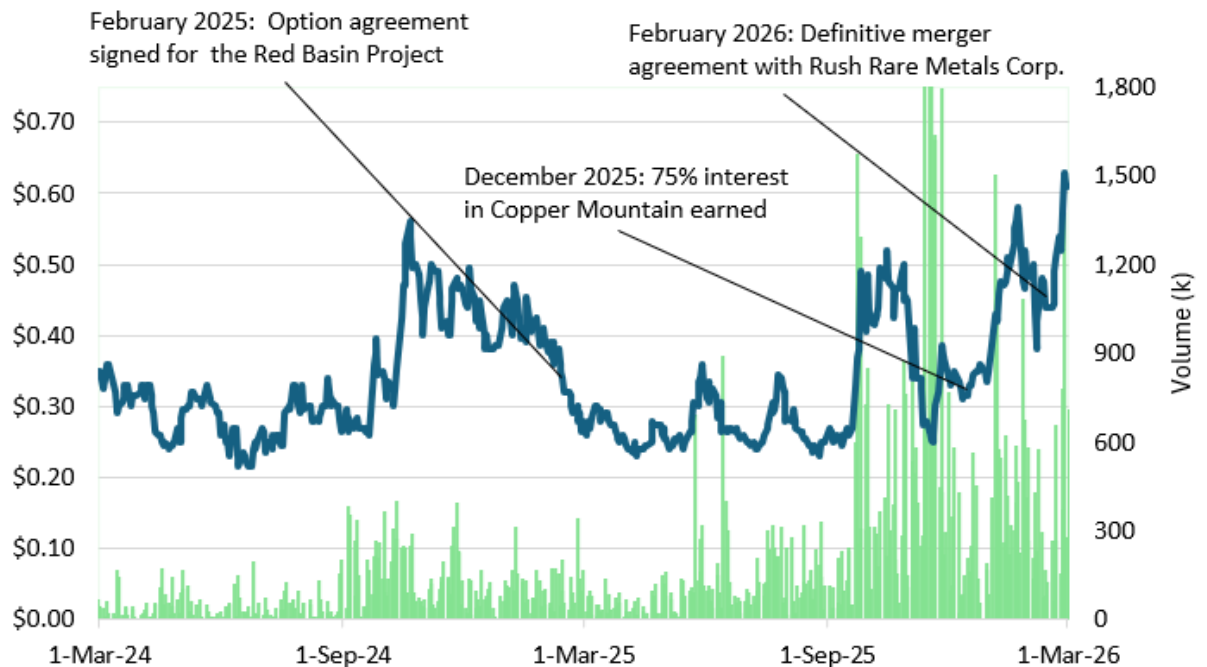
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## STRONG VALIDATION FOR DISTRICT-SCALE URANIUM MINERALIZATION

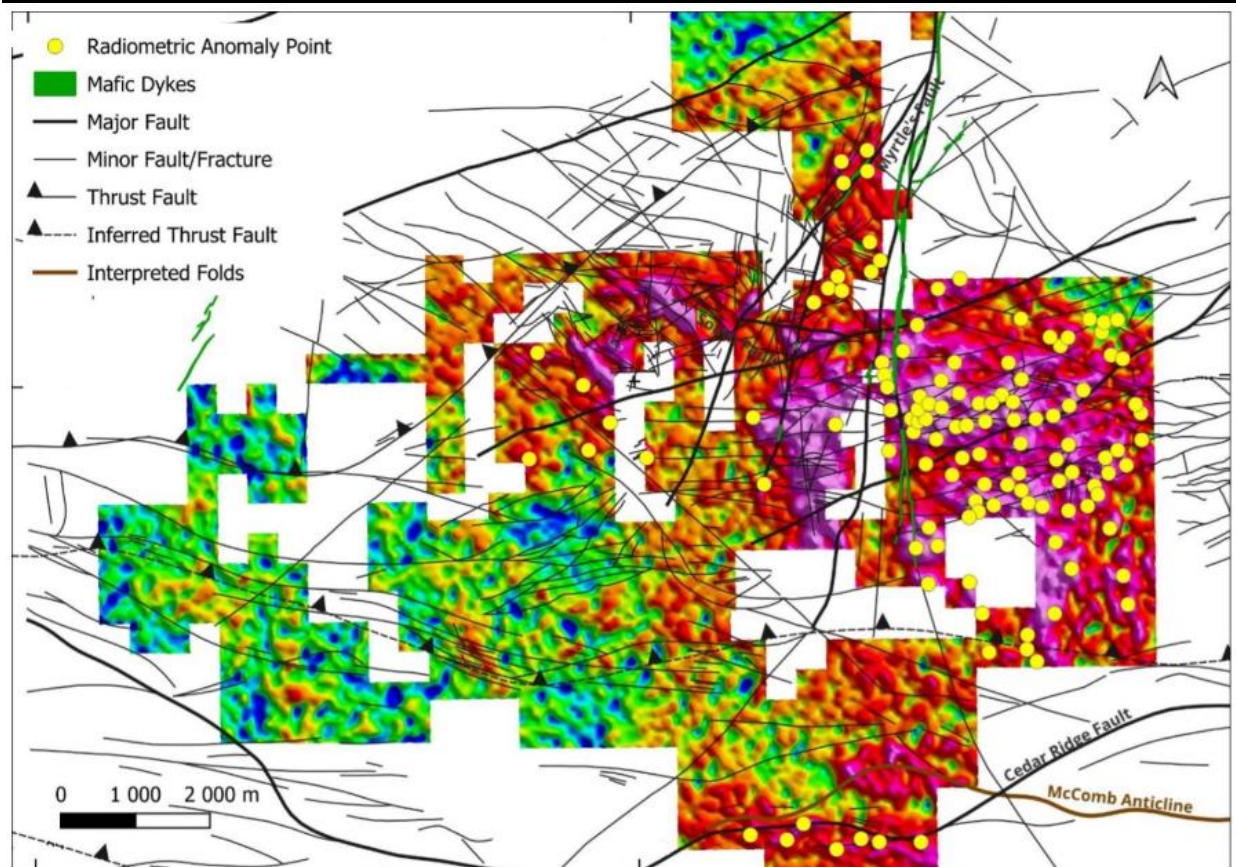
Myriad yesterday announced that it had completed preliminary interpretation of data from its large-scale airborne magnetic and radiometric survey flown over the Copper Mountain Project this past December. The majority of the radiometric anomaly points were found to occur in untested ground east of the currently known structural corridor.

### Exhibit 1. Two-Year Share Price Performance



Source: HoldCo Markets Inc.

The survey was completed by Precision Geosurveys, based out of Reno, Nevada, using an Airbus AS350 helicopter. The survey area covered an extent of approximately 191.8 km<sup>2</sup>, with a total of 2,114 line-kilometres completed at 100m line spacing and with 1,000 m tie lines at a flying height of 30m in a north-south orientation. Magnetic data was collected using a Scintrex CS-3 (or Geometrics equivalent) cesium vapor airborne magnetometer sensor. Ultimately, the combined magnetic and radiometric dataset supports the interpretation of a large hydrothermal system capable of hosting additional uranium mineralization beyond historically drilled areas. More than 100 anomaly points have been prioritized for field validation, the vast majority of which are located to the east of the north-south structural corridor.

**Exhibit 2. Structural Interpretation & Radiometric Anomaly Point Selection for Ground Truthing**


Source: Myriad Uranium

**ADDITIONAL LAND ACQUIRED, GROUND-TRUTHING STARTED**

Following receipt and preliminary interpretation of the data, management acted accordingly to secure an expanded land position and initiated systematic ground-truthing to validate the new anomalies and refine new drill targets. Management has stated that initial field inspections are returning elevated radiometric counts consistent with the airborne data. Details concerning the expanded land positions will be disclosed shortly.

**DRILLING CAMPAIGN EXPECTED TO COMMENCE IN Q2/2026**

AS data continues to be interpreted, management is currently refining targets for the highly anticipated drilling program, expected to commence next quarter. Recall that as announced on October 9, 2025, the Bureau of Land Management (BLM) approved the Plan of Operations for the company's Copper Mountain Uranium Project. The Plan of Operations was submitted as a technical amendment to the existing Drilling Notification put in place for the 2024 drilling season, when the initial drill campaign took place. The amendment allows for an expanded drilling campaign now comprising up to 222 boreholes spread across the entirety of the project. Under the current Drilling Notification with the State of Wyoming, Myriad is bonded for 70 of those holes (of which, 50 holes are carried over from the Canning area). The Drilling Notification can be updated to bond the remaining holes in subsequent phases.

## VALUATION & CONCLUSION

The potential to confirm the historic Copper Mountain resource is apparent, but so is the potential to expand and grow the resource – as was evidenced by the recent geophysics conducted at Copper Mountain. Pending positive drilling success, the risk remains on the upside for a continued valuation re-rate higher. With an anticipated Q2/2026 drilling campaign we see many near-term drivers on the horizon. We also look forward to the successful consolidation of the Copper Mountain Project given the recently announced Definitive Merger Agreement announced on February 13 with rush Rare Metals Corp.

### Exhibit 3. NAV, Copper Mountain Sensitivities and Valuation

		In-Situ Copper Mountain (75%) Sensitivities /lb					
		Value (C\$M)	\$ Per Share	% of NAV	Valuation \$/lb	Valuation (C\$M)	Per share
Copper Mountain (75%)	\$3.25/lb	\$85.7	\$0.81	90%	\$0.75	\$19.77	\$0.19
Red Basin		\$10.0	\$0.10	10%	\$1.25	\$32.94	\$0.31
<b>Total Mining Assets</b>		<b>\$85.7</b>	<b>\$0.91</b>	<b>100%</b>	\$1.75	\$46.12	\$0.44
					\$2.25	\$59.30	\$0.56
Cash & ST Investments	Current	\$8.5	\$0.08		\$2.75	\$72.48	\$0.69
Corporate/G&A/Other	Current	-\$0.3	\$0.00		\$3.25	\$85.65	\$0.81
Current/LT Debt	Current	-\$0.4	\$0.00		\$3.75	\$98.83	\$0.94
		<b>\$7.8</b>	<b>\$0.07</b>		\$4.25	\$112.01	\$1.06
<b>Net Asset Value</b>	1.0x	<b>\$93.5</b>	<b>\$0.98</b>		\$4.75	\$125.19	\$1.19
<b>P/NAV</b>			<b>0.45x</b>		\$5.25	\$138.36	\$1.32
					\$5.75	\$151.54	\$1.44
					\$6.25	\$164.72	\$1.57

	\$0.41	0.45x	0.50x	0.55x	0.60x	0.65x	0.70x	0.75x
\$1.75	\$0.20	\$0.22	\$0.24	\$0.26	\$0.28	\$0.31	\$0.33	
\$2.25	\$0.25	\$0.28	\$0.31	\$0.34	\$0.37	\$0.39	\$0.42	
\$2.75	\$0.31	\$0.34	\$0.38	\$0.41	\$0.45	\$0.48	\$0.52	
\$3.25	\$0.37	\$0.41	\$0.45	\$0.49	\$0.53	\$0.57	\$0.61	
\$3.75	\$0.42	\$0.47	\$0.52	\$0.56	\$0.61	\$0.66	\$0.70	
\$4.25	\$0.48	\$0.53	\$0.59	\$0.64	\$0.69	\$0.75	\$0.80	
\$4.75	\$0.54	\$0.60	\$0.65	\$0.71	\$0.77	\$0.83	\$0.89	

Source: HoldCo Markets Inc.

Using the historic resource as a weighted benchmark, we continue to apply our \$3.25 per lb in-situ valuation along with a target NAV multiple of 0.60x. We maintain our in-situ based price objective (12 months) of C\$0.62 per share. Given that shares have increased by +74% YTD, this equates to potential upside of +2% from the most recent close on March 2.

### NEAR-TERM TIMELINE & POTENTIAL CATALYSTS

- Start of drilling at Copper Mountain - Q2/2026.
- Merger with Rush Rare Metals. Special Rush shareholder meeting before May 2026.
- Regulatory approvals for the Rush merger.
- An eventual NI43-101 resource estimate for Copper Mountain.
- An eventual TSXV listing and/or a US listing.

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