August 24, 2026

Myriad Uranium Corp. (M-CSE)

Copper Mountain Now 100%-Owned; Increasing Price Objective

Event

Myriad Uranium announced on August 21 that it had successfully completed the acquisition of Rush Rare Metals Corp. pursuant to a statutory plan of arrangement initially announced on February 13, 2026. With the acquisition now complete, Myriad's ownership of the flagship Copper Mountain Uranium Project increases from 75% previously, to 100% today.

Details

- **Consolidation Was a Long Time Coming –** The plan of arrangement with Rush was initially announced on February 13, 2026 and culminated with the approval of Rush shareholders at a special meeting dated August 17. Under the arrangement, Myriad agreed to issue an aggregate of 24.98M Myriad common shares to Rush shareholders, representing approximately 1 Rush share to 0.5405 Myriad shares. On August 19, the Supreme Court of British Columbia issued the final order to approve the arrangement. With the acquisition of Rush now complete, Myriad has 100% ownership of the flagship Copper Mountain Uranium Project.
- **Phase 2 Drilling Just Getting Started at Copper Mountain –** 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 last week for the Lucky Cliff target, additional drilling will be undertaken at the Arrowhead, Mint, Hesitation and Gem targets as well.

Conclusion

Full ownership of Copper Mountain allows for faster decision making, and a much simpler structure to advance critical work programs needed to de-risk the Project. Myriad management has worked quickly and diligently to secure 100% ownership, recall that at this time last year, only 50% of Copper Mountain was owned by Myriad. The consolidation timing could not have been better seeing as a high impact Phase 2 drilling campaign just started on the Project last month. Initial results announced last week were encouraging, showing that all four drill holes encountered uranium mineralization at a target (Lucky Cliff) located outside of the Bendix control area and furthest away from the Canning periphery, which was the focus of the Phase 1 drilling. 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.

Though the deal to close full ownership was gradually getting priced in the closer we got to the Rush shareholder vote, officially having 100% control of the flagship asset lifts an ownership overhang and warrants a premium valuation. We increase our NAV-derived valuation multiple from 0.60x to 0.65x while also factoring in 100% of our in-situ lb U3O8 estimate. As such, our price objective increases to $0.95 per share (from $0.87 previously) which equates to upside of +96% from the most recent August 21 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$)	$0.49
12-Mth Price Objective (C$)	$0.95
Potential Upside	+96%
Mkt Cap, Basic (C$M)	$55.1M
EV (C$M)	$46.1M
Shares O/S Basic (M)	113.5M
1-Mth Return	+1.1%
3-Mth Return	+16.9%
YTD Return	+38.6%

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

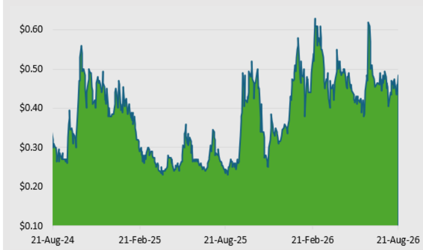
Historic Resource	Tonnage	Grade eU3O8	Attrib. lbs
Copper Mountain*	-	0.03%	40.1M
Wate Pipe	71,000	0.79%	1.1M

* 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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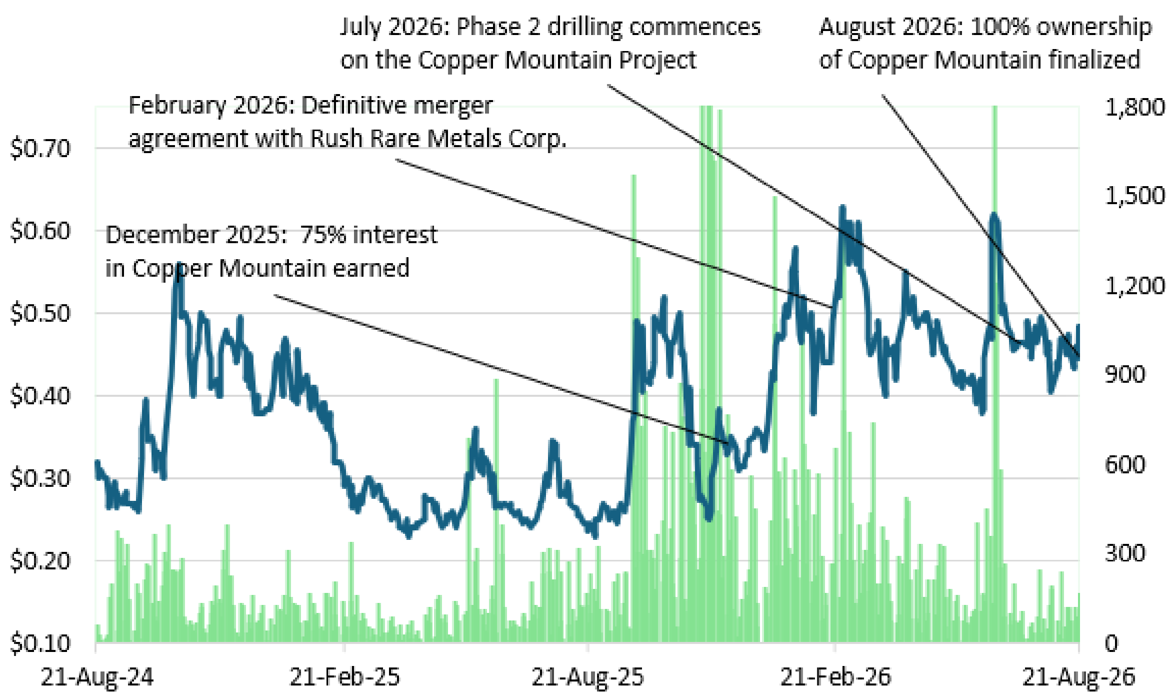
Website: HoldCoMarkets.com

COPPER MOUNTAIN CONSOLIDATION COMPLETE - NOW ENTIRELY OWNED BY MYRIAD URANIUM

Myriad Uranium announced on August 21 that it has successfully completed the acquisition of Rush Rare Metals Corp. pursuant to a statutory plan of arrangement initially announced on February 13, 2026. Under the arrangement, Myriad agreed to issue an aggregate of 24.98M Myriad common shares to Rush shareholders, representing approximately 1 Rush share to 0.5405 Myriad shares. Following a Rush shareholder vote on August 17, the Supreme Court of British Columbia issued the final order to approve the arrangement on August 19. With the acquisition now complete, Myriad's ownership of the flagship Copper Mountain Uranium Project increases from 75% previously, to 100% today.

Exhibit 1. Two-Year Share Price Performance



Source: HoldCo Markets Inc.

PHASE 2 DRILLING CAMPAIGN AT COPPER MOUNTAIN JUST GETTING STARTED

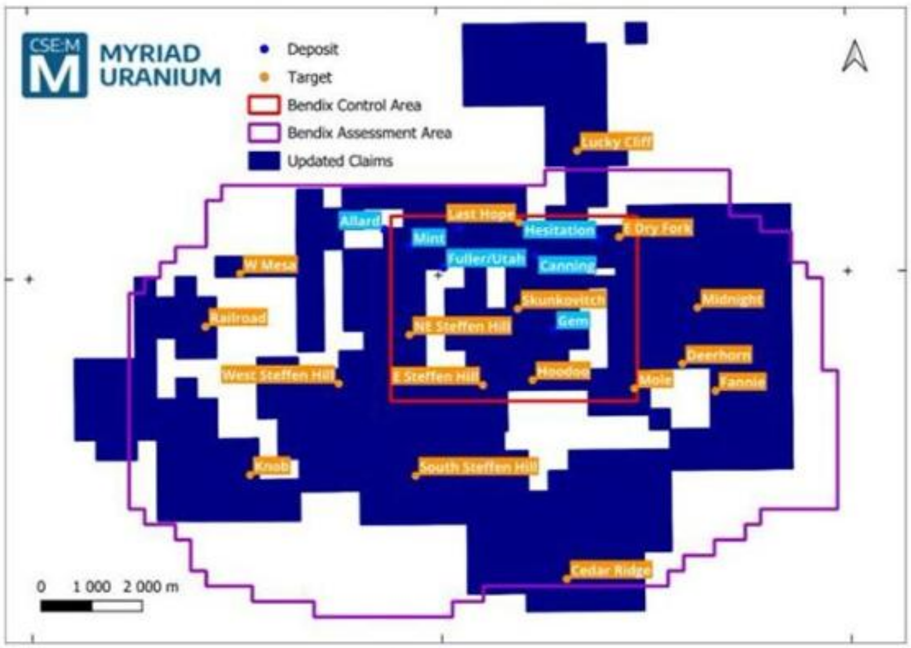
With initial drilling results announced last week from four completed drill holes totaling 716.6m, recall that the Phase 2 drilling campaign just got started last month. The campaign envisions ~4,500m of drilling spread over two separate stages. Though the first probe results have been released for the 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.

Refer to our note dated August 20, 2026 for a review of the initial Phase 2 probe results, here

Exhibit 2. Greater Copper Mountain Assessment & Control Areas



Source: Myriad Uranium, HoldCo Markets Inc.

VALUATION & CONCLUSION

Full ownership of Copper Mountain allows for faster decision making, and a much simpler structure to advance critical work programs needed to de-risk the Project. Myriad management has worked quickly and diligently to secure 100% ownership, recall that at this time last year, only 50% of Copper Mountain was owned by Myriad. The consolidation timing could not have been better seeing as a high impact Phase 2 drilling campaign just started on the Project last month. Initial results announced last week were encouraging, showing that all four drill holes encountered uranium mineralization at a target (Lucky Cliff) located outside of the Bendix control area and furthest away from the Canning periphery, which was the focus of the Phase 1 drilling. 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.

Though the deal to close full ownership was gradually getting priced in the closer we got to the Rush shareholder vote, officially having 100% control of the flagship asset lifts an ownership overhang and warrants a premium valuation. We increase our NAV-derived valuation multiple from 0.60x to 0.65x while also factoring in 100% of our in-situ lb U3O8 estimate. We continue to apply our \$3.25 per lb in-situ valuation for the historic resource as a weighted benchmark. As such, our price objective increases to \$0.95 per share (from \$0.87) which equates to upside of +96% from the most recent (August 21) close. Shares our Myriad Uranium currently trade at a 0.33x P/NAV.

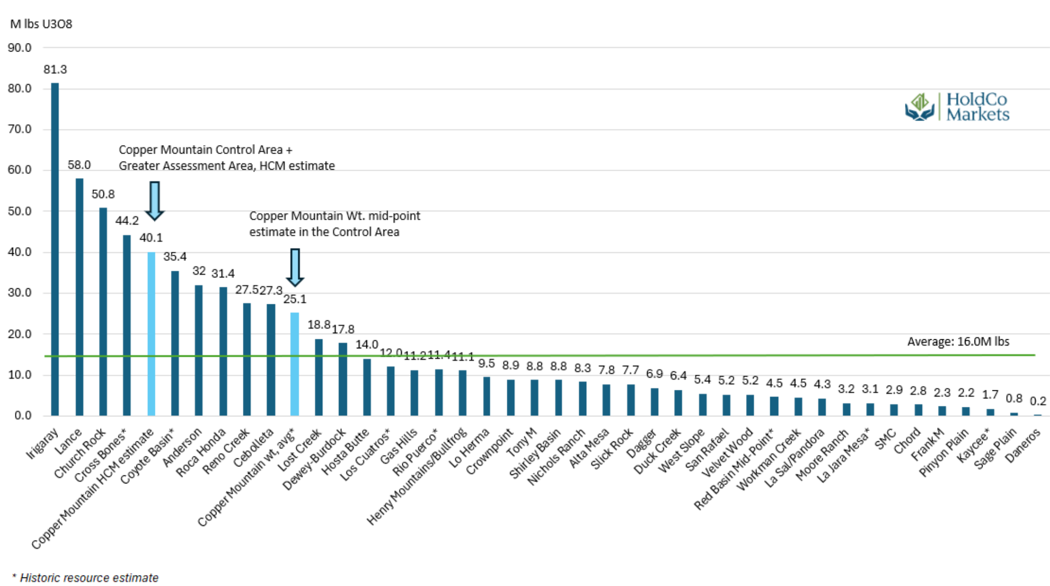
Exhibit 3. NAV, Copper Mountain Sensitivities and Valuation

					In-Situ Copper Mountain (100%)	Sensitivities /lb	
		Value (C$M)	$ Per Share	% of NAV	Valuation $/lb	Valuation (C$M)	Per share
Copper Mountain	$3.25/lb	$156.9	$1.38	99%	$0.75	$36.21	$0.32
Breccia Pipe Project (25%)		$2.0	$0.02	1%	$1.00	$48.28	$0.43
		$156.9	**$1.40**	**100%**	$1.25	$60.35	$0.53
Total Mining Assets					$1.75	$84.49	$0.74
					$2.25	$108.63	$0.96
Cash & ST Investments	Current	$10.1	$0.09		$2.75	$132.77	$1.17
Corporate/G&A/Other	Current	-$0.3	$0.00		$3.25	$156.91	$1.38
Current/LT Debt	Current	-$0.4	$0.00		$3.75	$181.05	$1.59
		$9.4	**$0.08**		$4.25	$205.19	$1.81
Net Asset Value	1.0x	**$166.3**	**$1.48**		$4.75	$229.33	$2.02
P/NAV			**0.33x**		$5.25	$253.47	$2.23
					$5.75	$277.61	$2.45
					$6.25	$301.75	$2.66

	Copper Mountain (100%)						
$0.69	0.50x	0.55x	0.60x	0.65x	0.70x	0.75x	0.80x
$1.75	$0.37	$0.41	$0.45	$0.48	$0.52	$0.56	$0.60
$2.25	$0.48	$0.53	$0.57	$0.62	$0.67	$0.72	$0.77
$2.75	$0.58	$0.64	$0.70	$0.76	$0.82	$0.88	$0.94
$3.25	$0.69	$0.76	$0.83	$0.90	$0.97	$1.04	$1.11
$3.75	$0.80	$0.88	$0.96	$1.04	$1.12	$1.20	$1.28
$4.25	$0.90	$0.99	$1.08	$1.17	$1.27	$1.36	$1.45
$4.75	$1.01	$1.11	$1.21	$1.31	$1.41	$1.52	$1.62

Source: HoldCo Markets Inc.

Exhibit 4. U.S. Uranium Project Resource Estimates (M lbs U3O8)



Source: HoldCo Markets Inc, Company Reports

EXHIBIT 1 – PEER VALUATION

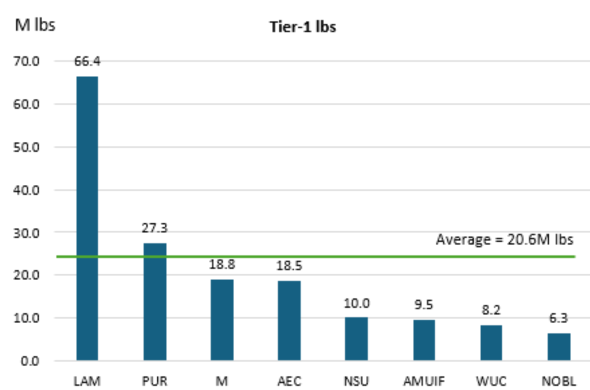
Exhibit 5. US-Focused Uranium Peers

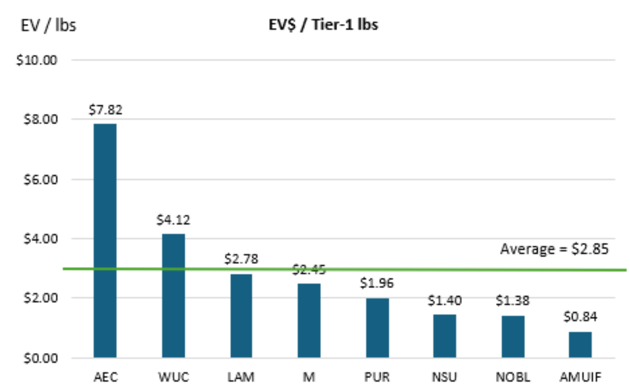
Company	Symbol	Primary Asset	Mining/Exploration Acreage	Location	Type - Stage	EV C$M	M&I M lbs	Inferred M lbs	Global M lbs	Primary Asset EV/lb	Note
Ur-Energy	URG	Lost Creek	35,400	Wyoming	Current Production - ISR	$645.9	11.9	10.4	22.3	$28.96	
enCore Energy	EU	Alta Mesa	4,598	Texas	Current Production - ISR	$412.2	3.4	16.8	20.2	$20.41	
Peninsula Energy	PENMF	Lance	38,416	Wyoming	Current Production - ISR	$91.5	16.2	41.7	57.9	$1.58	
Laramide Resources	LAM.TO	Churchrock	4,680	New Mexico	PEA - ISR	$184.7	0.0	50.8	50.8	$3.64	
Average - Senior Producers/Developers						**$333.6**			**37.8**	**$13.6**	
Anfield Energy	AEC.V	Velvet Wood	2,166	Utah	PEA - Conventional	$144.7	4.6	0.6	5.2	$28.10	
Premier American Uranium	PUR.V	Cebolleta	6,717	New Mexico	Exploration	$53.6	20.3	7.0	27.3	$1.96	
Western Uranium & Vanadium	WUC.CSE	Sunday Mine	3,748	Colorado	Stockpiling	$33.7	1.0	1.9	2.9	$11.62	
Homeland Uranium	HLU.V	Coyote Basin	13,900	Colorado	Exploration	$10.3	-	-	35.4	$0.29	Historic lbs
Myriad Uranium	M.CSE	Copper Mtn	18,351	Wyoming	Exploration	$46.1	-	-	18.8	$2.45	Historic lbs
American Uranium	AMUIF	Lo Herma	13,300	Wyoming	Exploration	$7.9	4.0	5.4	9.5	$0.84	
Nexus Uranium	NEXU.CSE	Chord	3,640	South Dakota	Exploration	$9.7	-	2.8	2.8	$3.53	
North Shore Uranium	NSU.V	Rio Puerco (87.5%)	1,322	New Mexico	Exploration	$17.1	-	-	10.0	$1.71	Historic lbs
Noble Plains Uranium	NOBL.V	Duck Creek (80%)	2,560	Wyoming	Exploration	$8.7	5.3	1.0	6.3	$1.38	
Strathmore Plus	SUU.CSE	Agate	1,075	Wyoming	Exploration	$7.2	-	-	-	n/a	
Terra Clean Energy	TCEC.CSE	Prospector Freedom	380	Utah	Exploration	$7.4	-	-	-	n/a	
Average - Developers/Explorers (ex non-resource)						**$36.9**			**13.1**	**$5.76**	

Notes:
* Alta Mesa: 4,598 acres as mining leases. Project area comprises 16,010 acres. Mineral options comprise 195,501 acres
* JORC Resource for Lance, Lo Herma & Rio Puerco

Company	Symbol	Tier 1 Properties	Tier 2 Properties	EV C$M	M&I M lbs	Inferred M lbs	Tier 1 M lbs	Tier 1 EV/lb	Note
Laramide Resources	LAM.TO	La Jara Mesa, Churchrock, Crownpoint	Westmoreland, La Sal	$184.7	7.3	59.1	66.4	$2.78	
Anfield Energy	AEC.V	Velvet Wood, Slick Rock, West Slope	Juan Tafoya	$144.7	10.0	8.5	18.5	$7.82	
Premier American Uranium	PUR.V	Cebolleta, Kaycee, Cyclone	Monogram Mesa, Atkinson	$53.6	20.3	7.0	27.3	$1.96	
Western Uranium & Vanadium	WUC.CSE	Sunday Mine, San Rafael	Sage Mine, Hansen/Taylor	$33.7	4.4	3.8	8.2	$4.12	
Noble Plains Uranium	NOBL.V	Duck Creek (80%)	Shirley Central	$8.7	5.3	1.0	6.3	$1.38	Historic lbs
Myriad Uranium	M.CSE	Copper Mountain	Wate Pipe, Red Basin	$46.1	-	-	18.8	$2.45	Historic lbs
North Shore Uranium	NSU.V	Rio Puerco (87.5%)	West Bear	$14.0	-	-	10.0	$1.40	Historic lbs
Nexus Uranium	NEXU.CSE	Chord	Great Divide	$9.7	-	2.8	2.8	$3.53	
American Uranium	AMUIF	Lo Herma	Henry Mountains	$7.9	4.0	5.4	9.5	$0.84	
Average - Developers/Explorers (ex-LAM)						**4.7**	**12.7**	**$2.94**	

Notes:
* JORC Resource for Lo Herma & Rio Puerco





Source: HoldCo Markets Inc.

NEAR-TERM TIMELINE & POTENTIAL CATALYSTS

- Phase II drilling at Copper Mountain – ongoing.
- An eventual U.S. exchange listing.
- An eventual NI43-101 resource estimate for Copper Mountain.

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