

Advancing the Copper Mountain Uranium Project in Wyoming, USA

April 2024

CSE: M OTC: MYRUF FRA: C3Q



MYRIADURANIUM.COM



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QUALIFIED PERSON

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SUMMARY

Uranium is the hottest commodity in the world right now. Demand outstrips supply and there is no near-term solution.

U.S. production is 165k lbs/yr. That's set to rise to 50m lbs/yr. That increase will be centered on Wyoming, which hosts 3 out of 4 operating uranium mines in the USA.

Myriad Uranium did a surprise deal in Oct 2023 to acquire an earnable 75% interest in the Copper Mountain Uranium Project in Wyoming. This has turned out to be an outstanding project, with the potential to be Wyoming's largest.

Myriad has 34.5m shares out and is 46% insider-held. Market cap is ~US\$7m.



A REMARKABLE STORY

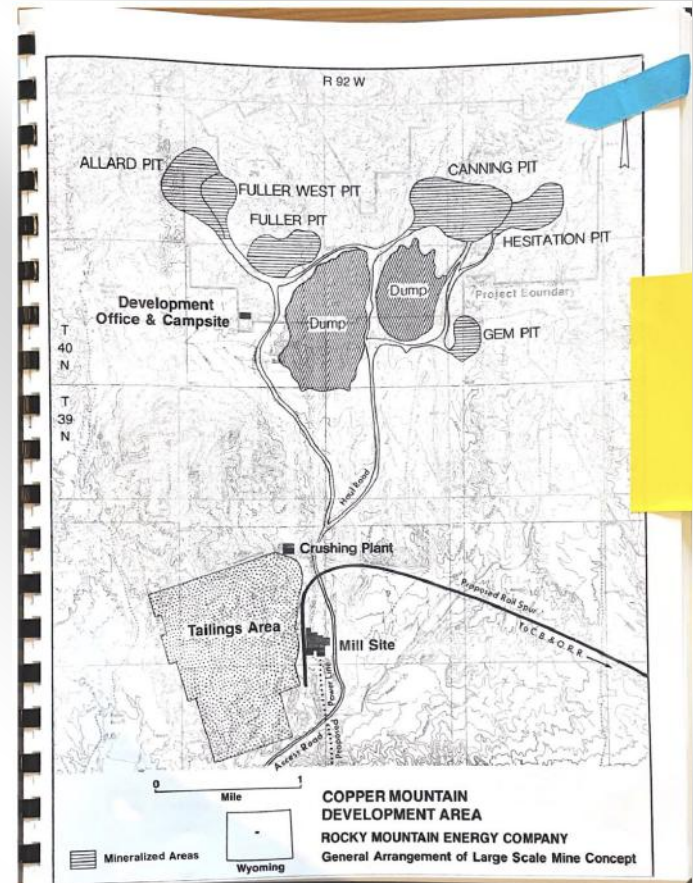
After signing the Copper Mountain LOI, a trove of paper-based historic data revealed that Union Pacific Railway had spent US\$78m (2024\$) exploring Copper Mountain during the 1960s and 1970s.

They had fairly advanced plans to mine Copper Mountain.

Instead of a small exploration project, Copper Mountain has turned out to be remarkably advanced.

This is not understood by the market: non-producing peers Laramide and Peninsula are C\$175m-C\$200m mcap.

Ours is ~\$9m.



URANIUM

One pound of uranium can produce the same amount of power as 20,000 pounds of coal.

Stable baseload 10% global, 20% in U.S.

Zero carbon, COP28 3x.

Nuclear fuel is very inexpensive relative to hydrocarbons.

\$0.000015/kWh (breeder reactor)

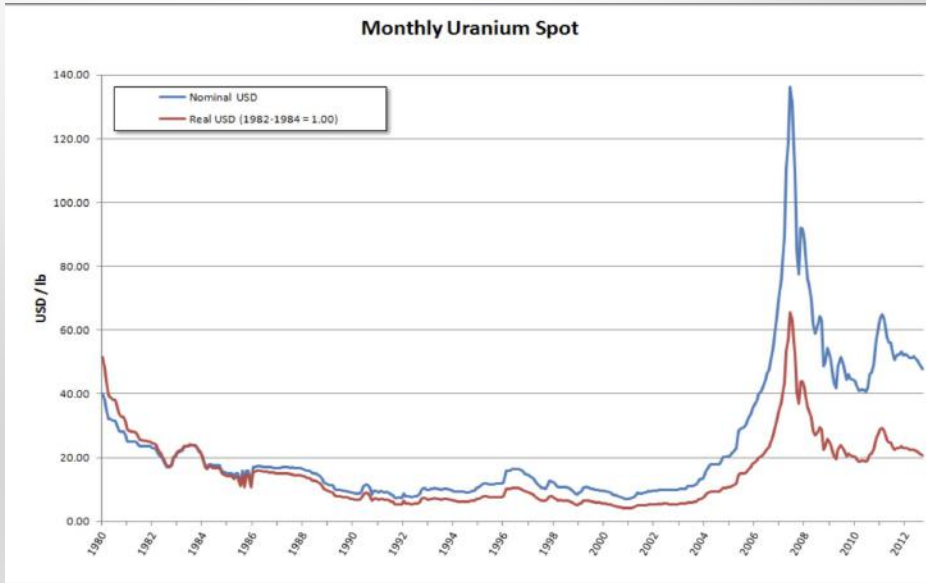
\$0.036 / kWh (coal)

Nuclear power releases less radiation into the environment than any other major energy source.

Small footprint.

Lowest mortality per terawatt of any major source.

URANIUM JUNIORS REPRESENT A UNIQUE OPPORTUNITY



Last cycle, quality juniors like Myriad went parabolic.

Strathmore, a previous owner of part of Copper Mountain during the last uranium boom, went from

\$2m TO \$457m market cap

This is the stage of the cycle to invest in quality uranium juniors.

2007: URANIUM PRICE WENT FROM \$7 TO \$135 /LB (nominal)

WHY PRICES ARE RISING

Last time there was no supply deficit – there was a flood at a mine in Saskatchewan.

Now there is a massive structural supply deficit (Sprott forecasts \$150/lb in 2024, with limited relief until NexGen's Rook I produces in 2028).

Post-Fukushima there have been no new mines and uranium is difficult.

Inventories and “Megatons to Megawatts” gone.

Buyers are price-immune.

“Panda hug” of Kazakhstan by China and Russia.



The Economist

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Finance and economics | Rod stewards

Why uranium prices are soaring

Conflicts and resurgent demand combine to radioactive effect



IMAGE: GETTY IMAGES

Sep 21st 2023

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WYOMING URANIUM THESIS

U.S. government support for the uranium sector is strongly bipartisan, led by Wyoming Senator John Barrasso.

The U.S. govt has just approved \$2.7b to secure domestic supply.

The focus is Wyoming.



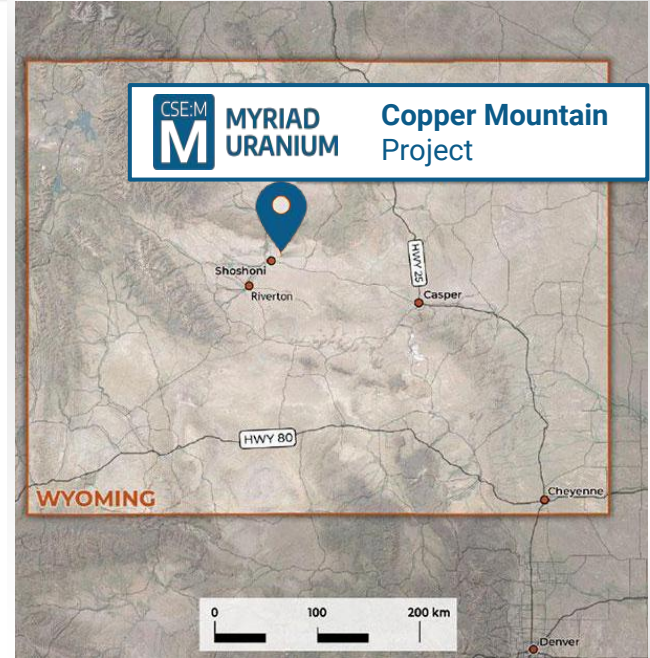
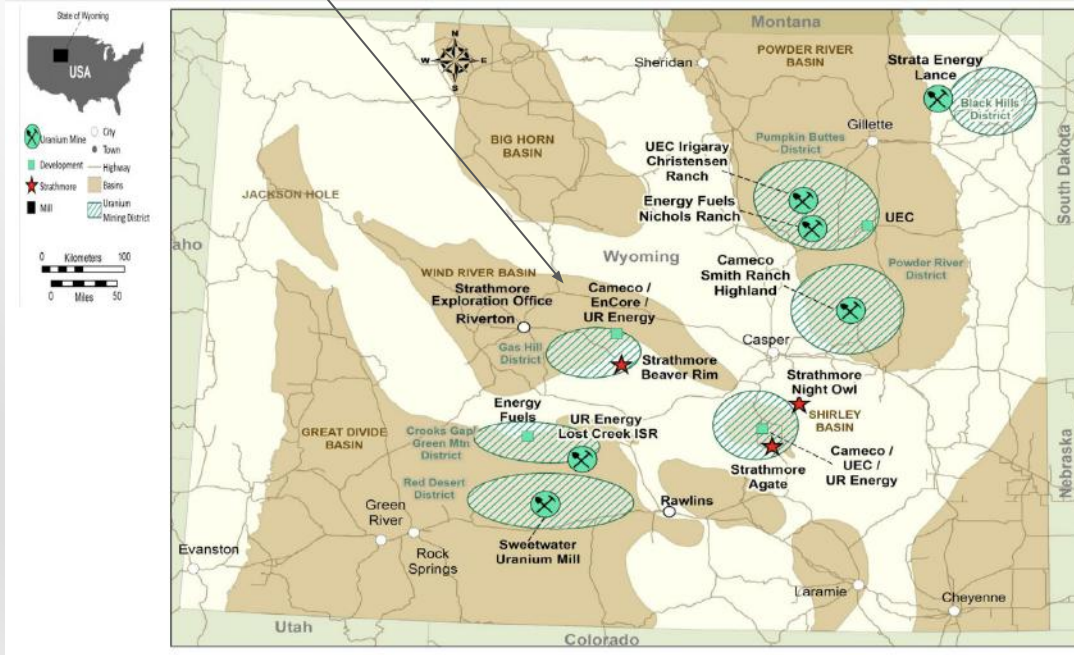
WY Senator John Barrasso leads the push to secure domestic supply



Wyoming is a mining-friendly state with a history of uranium mining dating back to the 1950s



COPPER MOUNTAIN, Wyoming, USA



COPPER MOUNTAIN

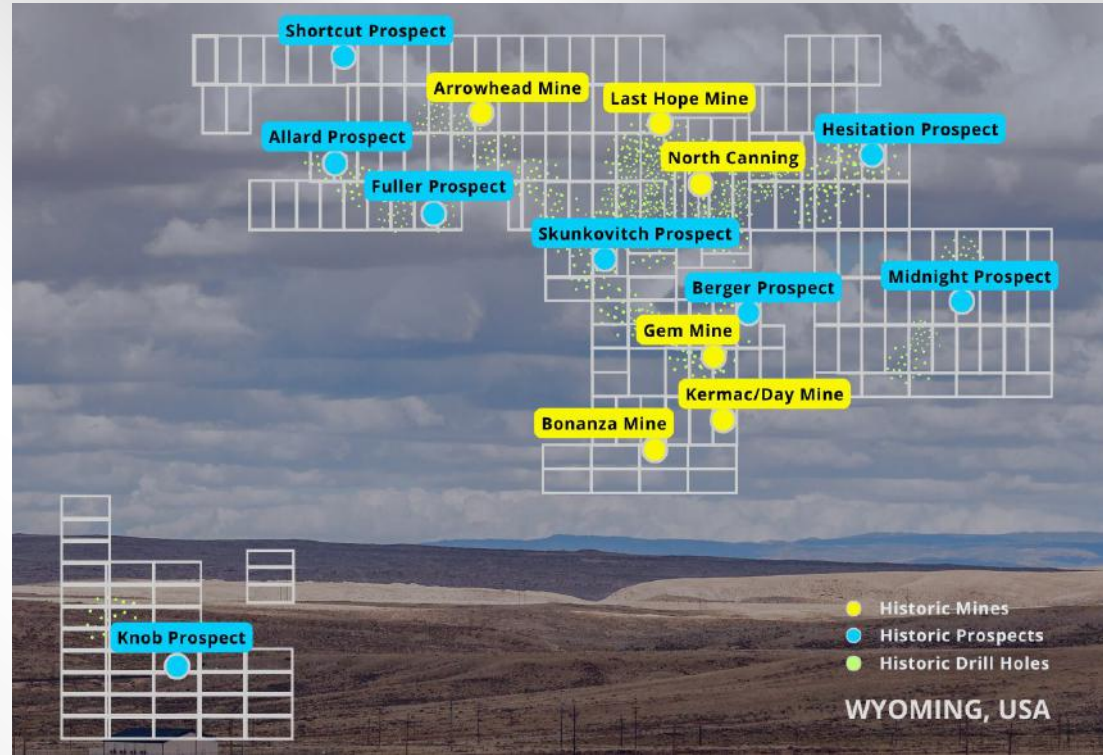
This is the first time ownership of the entire Copper Mountain project area has been unified since 1982.

Union Pacific drilled 2,000+ boreholes, identified 6+ deposits, and was planning a mine centered on North Canning.

Union Pacific estimated the project's potential to be over 60 Mlbs, and estimated its resources for their mine planning to be between 15.7 and 30.1 Mlbs (all estimates are historical, non-43-101).

Ore is highly leachable (~90-95% recoveries).

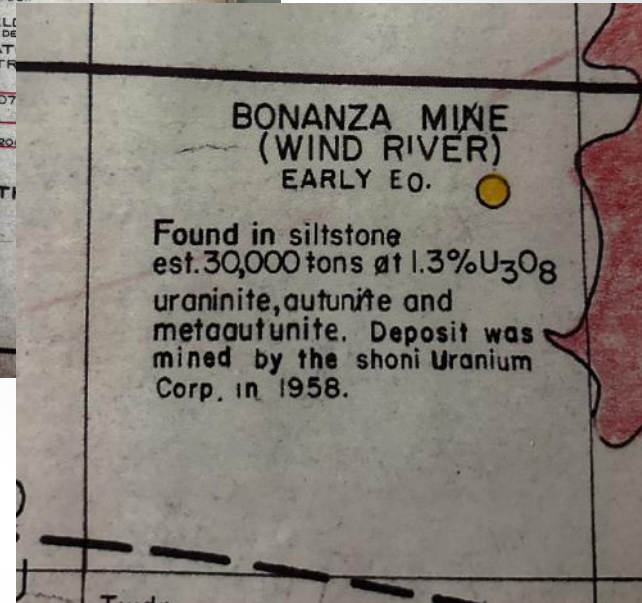
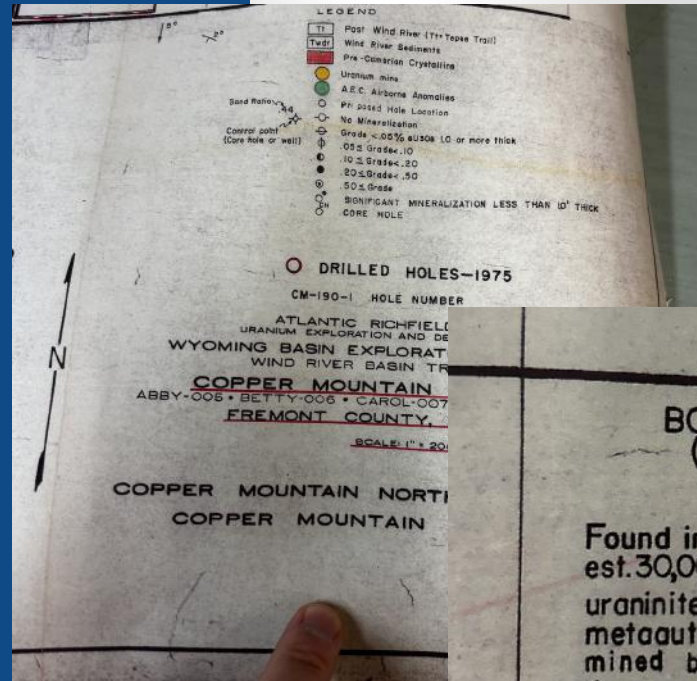
Historic and present-day experts cautiously optimistic re ISR.



Copper Mountain Uranium Project, Wyoming

We have obtained a vast paper-based data trove, mostly from the 1970s, which is enabling us to leverage Union Pacific's extensive work.

It is revealing drill results, resource estimates, deposit locations, and a large number of high grade targets at Copper Mountain.



POTENTIAL FOR MAJOR DISCOVERIES

50 ppm background in the granites.

“Modern” techniques could lead to new uranium discoveries.

Union Pacific in the 1970s was focused on medium grade bulk deposits. High grade structures not yet evaluated. They will be followed-up.

High grade is associated with amphibolite schists, a feature shared with Beaver Lodge (Athabasca) and other high grade districts globally.

New genetic models suggest a high chance for discovery of world-class deposits in both the hard rock and sandstone.

- Neutron Energy internal report, 2010.

Copper Mountain has world class potential in the “brownfield” exploration and expansion of the Copper Mountain district.

- Davis & Wilton



The Copper Mountain Project

MINING POTENTIAL



Union Pacific had planned a mine at Copper Mountain but aborted in 1980 as prices fell.

Evaluated as a medium grade, very large volume deposit, with potential for open pit mining.

Potential for hub and spoke production from one or several open pit mines with a central processing plant.

Data confirms ore highly amenable to leach (mid-90s%), with ISR potential.

Myriad recently acquired the Knob, Midnight, and Bonanza areas. All highly prospective.

Midnight is thought to contain up to 10 Mlbs, and the historic Bonanza Mine produced 780k lbs at 1.3%. These areas were not included in Union Pacific's resource estimates.

The Copper Mountain Project

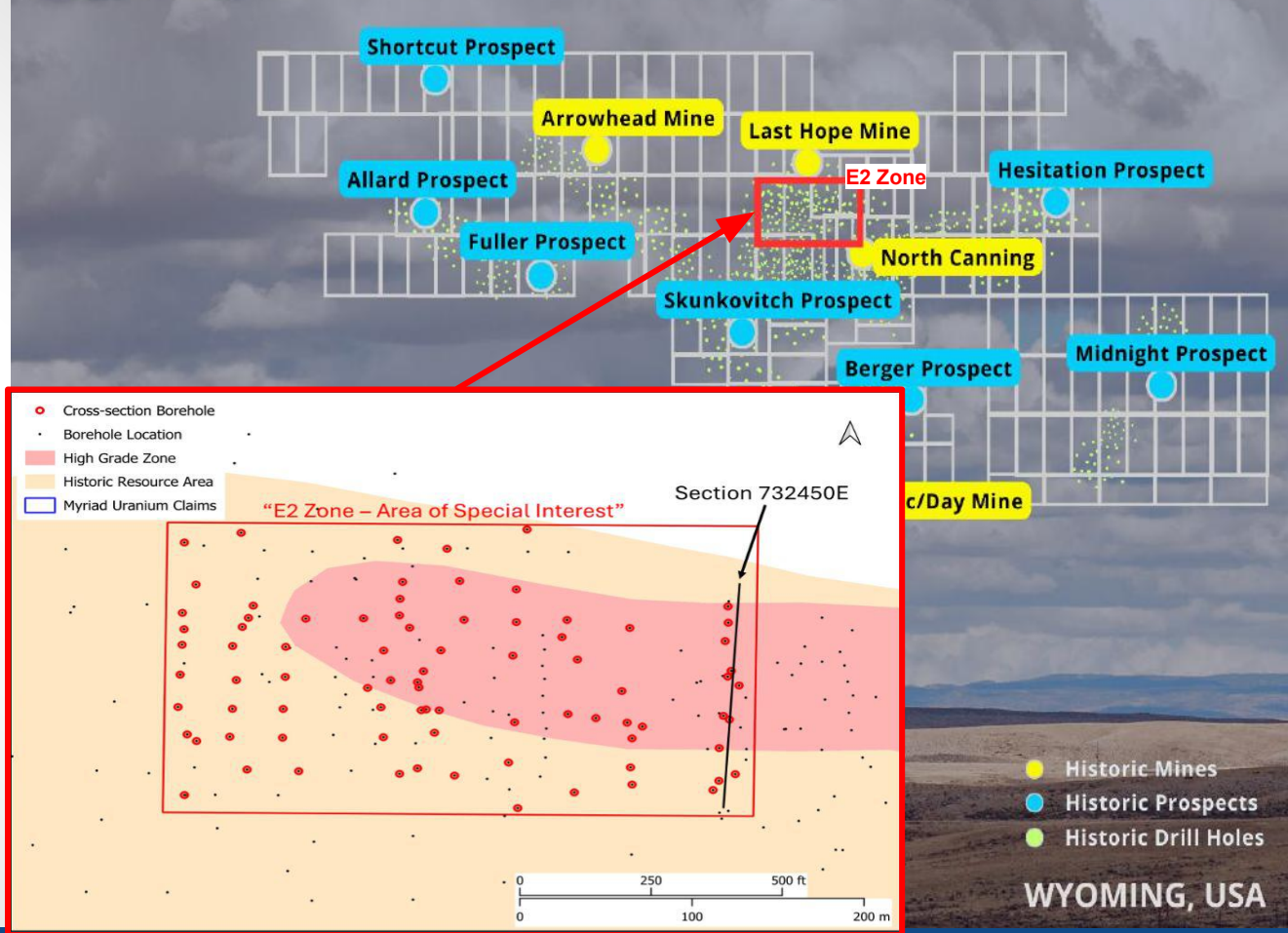
HISTORIC DRILLING

Significant historic eU_3O_8 high grade intervals recently announced.

The intervals relate to 82 boreholes drilled into the “High Grade Zone”, an area slated for open-pit mining by Union Pacific.

Results indicate high grade material is relatively close to surface and gives Myriad a clearer path to production than previously thought.

New understanding of uranium mineralization at Copper Mountain may lead to increases in grades and volumes in this zone and elsewhere.



The Copper Mountain Project

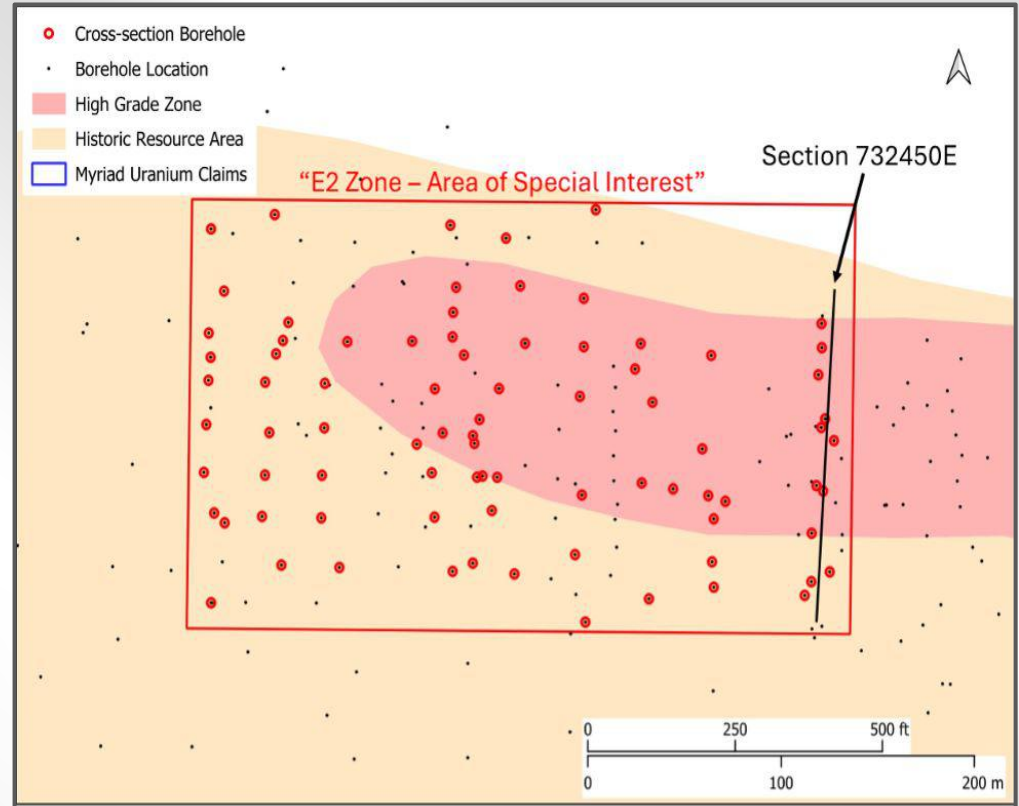
HISTORIC DRILLING

Union Pacific had intended the area to be the center of a three-pit mine they were planning in the late 1970s.

The cross-sections include a significant number of high-grade intervals (up to 0.385% eU3O8) and many long, mineralized intervals (up to 291 feet).

Grade-Thickness (GT) products range from the minimum selected 0.3 ft% (equivalent to 0.1% over 3 feet) to 11.55 ft% (represented by 0.05% eU3O8 over 231 feet).

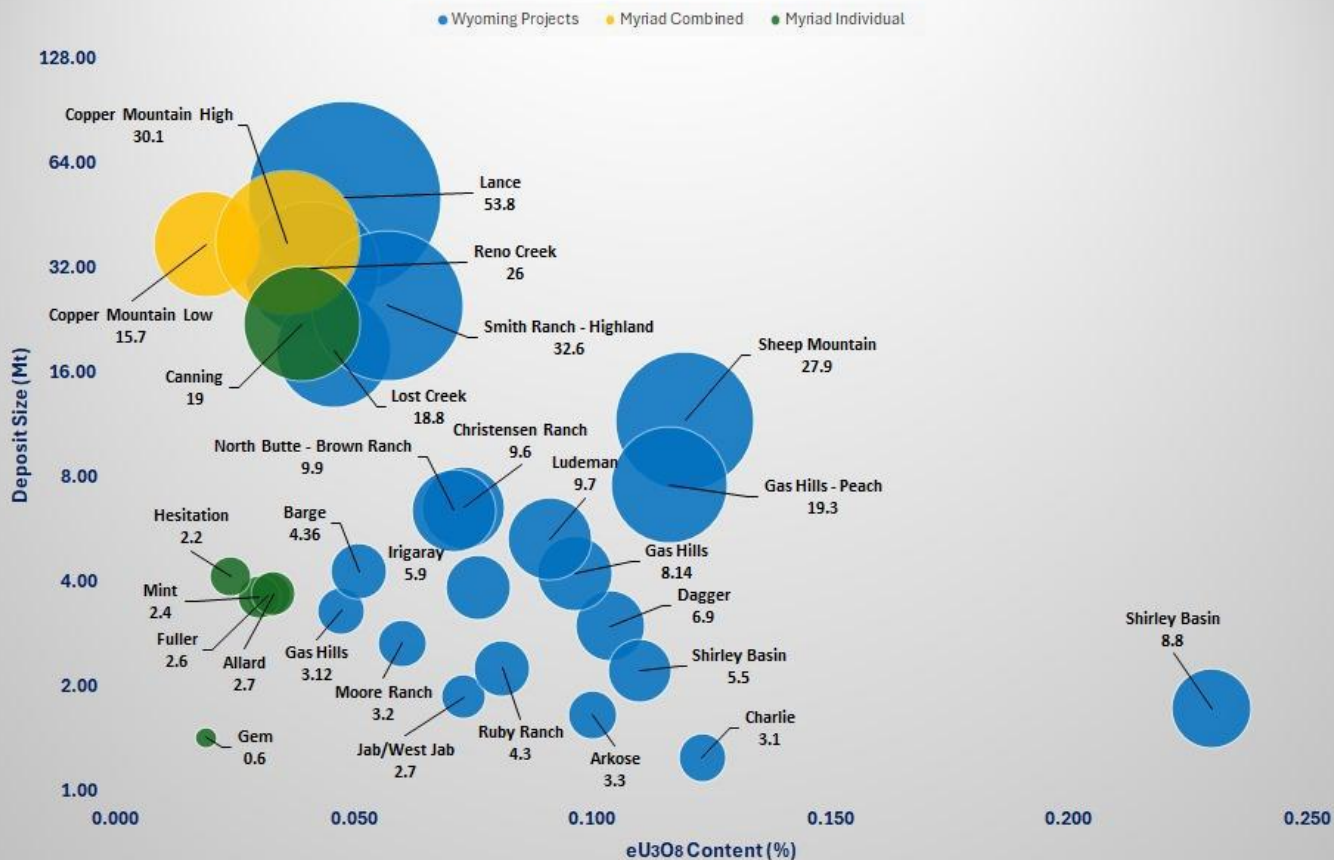
Within the data set compiled, there are 56 intervals >0.1% eU3O8 and 8 intervals >0.2% eU3O8.



ONE OF WYOMING'S LARGEST URANIUM DEPOSITS

If Union Pacific's estimate of Copper Mountain's potential is realized (over 60 Mlbs), the project would be the largest in Wyoming.

Wyoming Uranium Projects (Grade-Tonnage-Content)



Myriad Licenses in the Tim Mersoï Basin, Niger



The Tim Mersoï Basin has one of the world's largest uranium reserves, mostly occurring along the "Arlit Fault".



Myriad has 80% ownership of four licenses totaling 1800 km² - Agebout, Afouday, Tagait 2 & Tagait 3 - are all along the Arlit Fault (see diagram). Path to 100% ownership.



Multiple world-class uranium projects in the immediate vicinity, including Imouraren immediately adjacent and south of Agebout.



Imouraren is Orano's "mine of the future", at over 383.2 MLbs eU₃O₈.



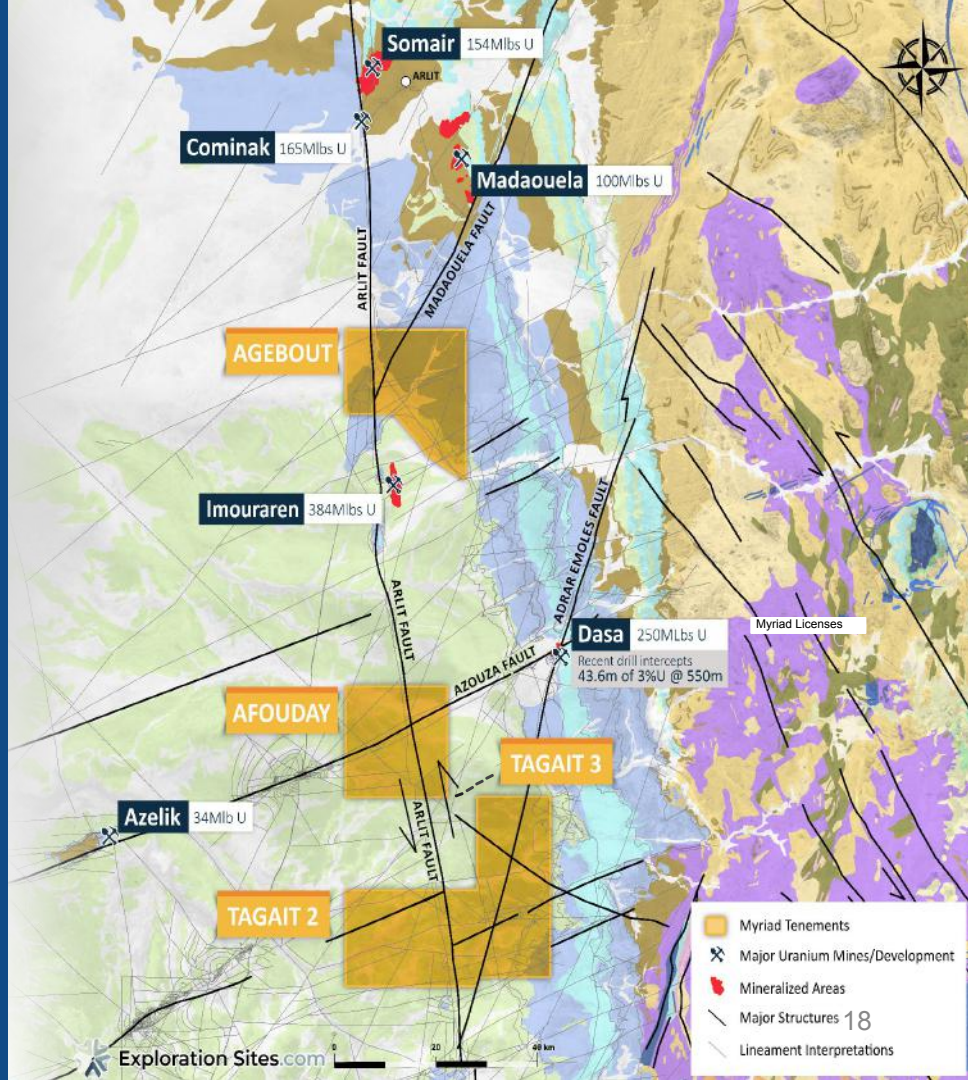
Global Atomic's high-grade Dasa mine (over 250 MLbs U₃O₈) lies on Azouza Fault which runs directly into Afouday.



Game-changing intersections over 13% U₃O₈ announced by Global Atomic at Dasa.



As new discoveries in the Basin go into development, Niger is expected to reach 2nd in the world in uranium production.



Agebout Targets



Numerous radiometric anomalies.



39 boreholes at ~800 m centres to shallow depths.



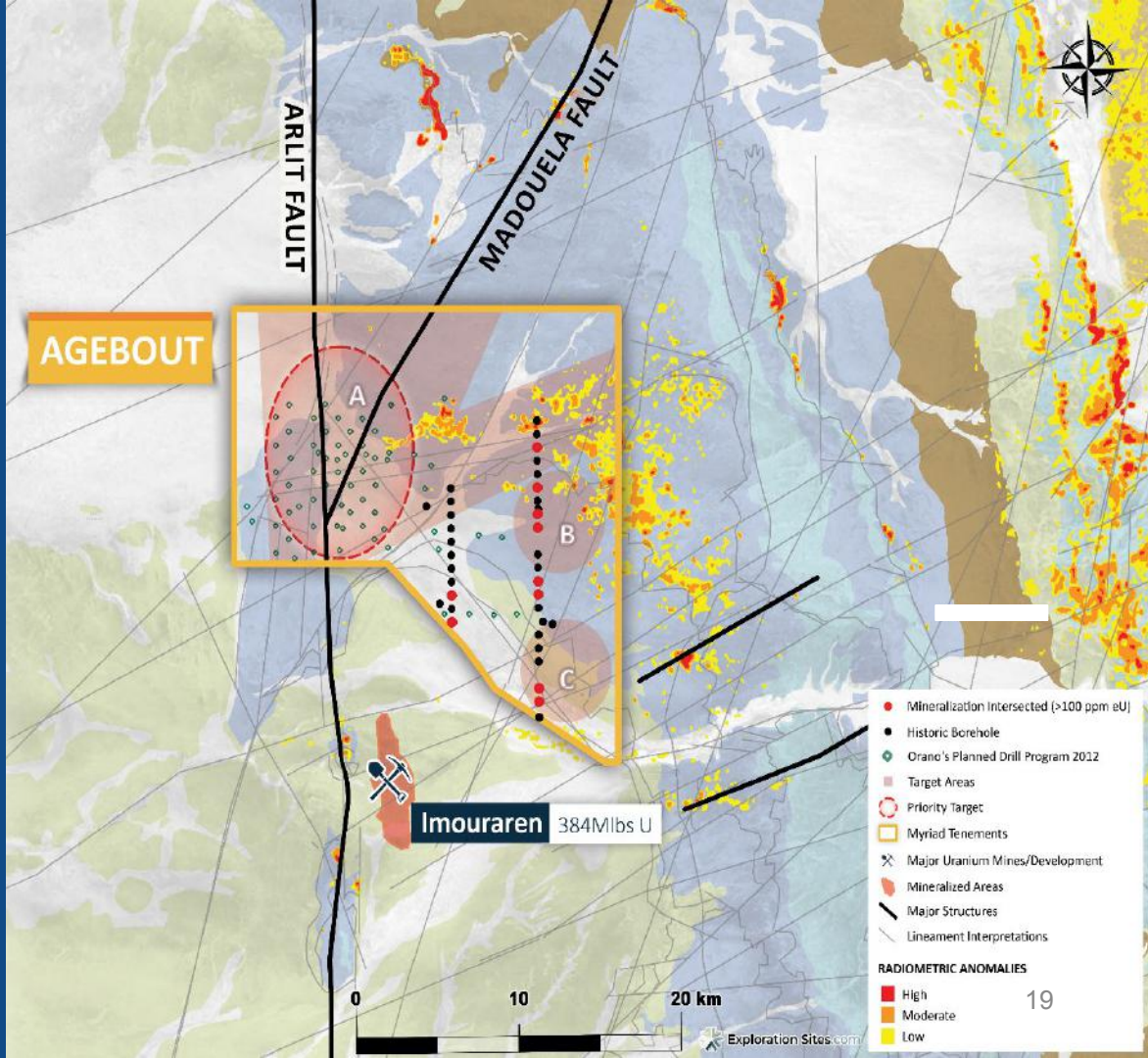
Known major fault zones were not fully tested.



Nevertheless 10 of those boreholes intersected mineralized intervals in excess of 100 ppm eU.



Prime targeting locations indicated.



APPENDIX: Afouday Targets



94 boreholes at ~800 m centres.



Prime locations along Azouza not fully tested.



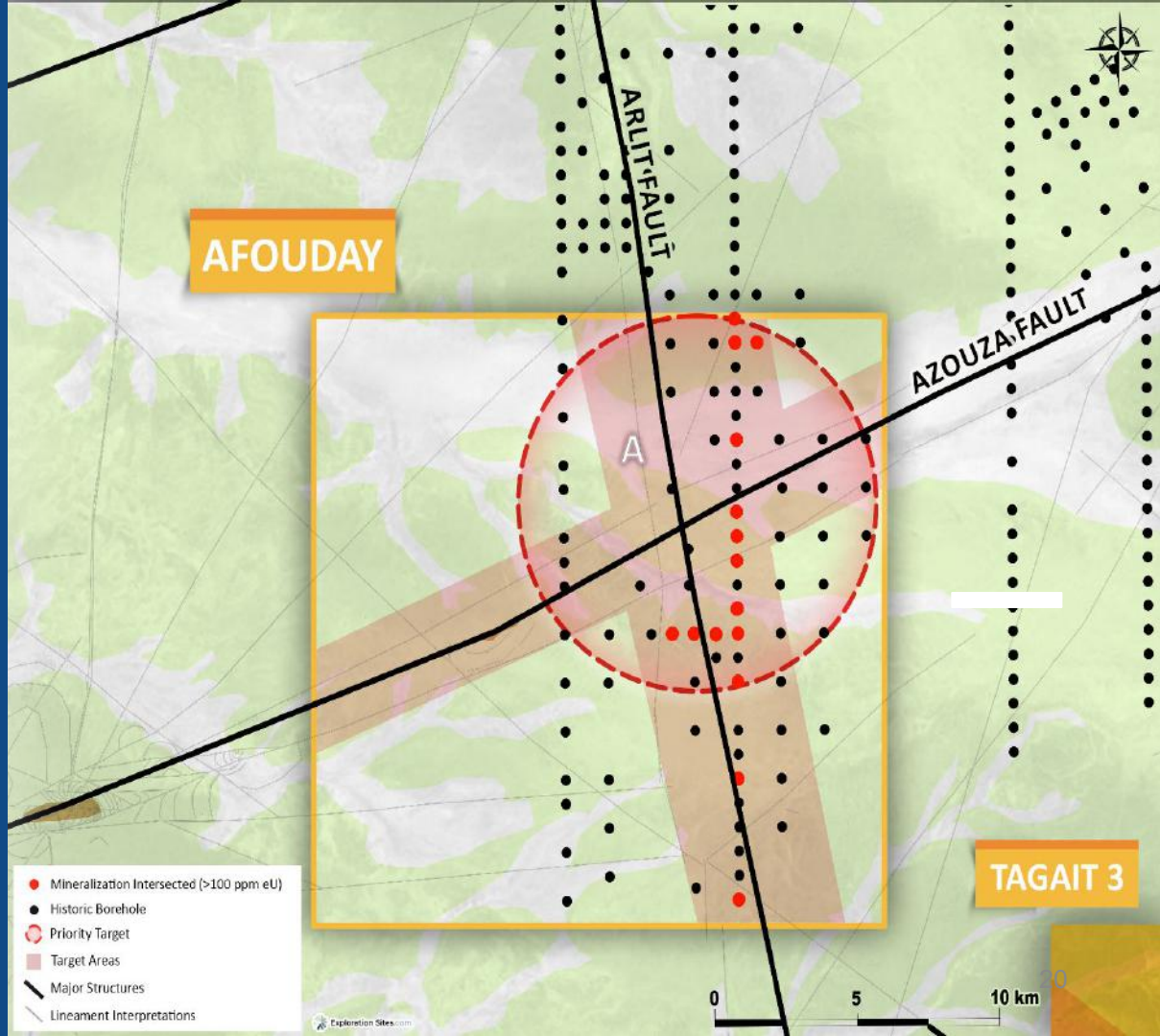
No holes drilled to Dasa depths.



15 of 94 intersected in excess of 100 ppm eU.



U seems to increase with depth.



GOING FORWARD

Bring historic resources current, expand, and increase grade: mapping, sampling, geophysics, drilling planned.

Leverage our proprietary historic data sets to continue adding known deposits and high-grade areas (ongoing).

Acquire and generate additional data based on new geological models.

ISR testing.



CAPITAL STRUCTURE

Shares issued & Outstanding	34.5 M
Options	4.8 M
Warrants	11.9 M
Fully diluted shares	51.2 M

*As at 2024/04/29

Myriad's focus on minimal dilution has resulted in a very tight share structure.

No cheap stock.

46% insider ownership.

Cap table includes a global top-3 uranium trading house.



Photo: Plant Vogtle (Credit: Georgia Power)

LEADERSHIP



Thomas Lamb
CEO, Board Member,
Technical Committee

Graduate of London Business School, holding MSc, JD, and BA degrees.

20 plus years of public experience, many of those specific to exploration in Africa.

Co-founded M2 Cobalt (sold to Jervois Global), Goldgroup, Rift Copper, and J2 Metals.

Former Jervois executive. Speaks French, English and Russian.



George van der Walt
QP, Technical Committee

Senior Economic Geologist with significant uranium experience.

Managed the exploration and development of Peninsula's vast Karoo uranium project in RSA.

His experience includes exposure to Bushveld Complex PGE-Cu-Ni, lithium and rare metal pegmatites, and more.

Serves as a Geological Operations Manager at The MSA Group, a multinational consulting group.



Nelson Lamb
CFO

CPA, CA, experienced in corporate finance, financial reporting, and strategic planning.

Bachelor of Commerce from the University of Victoria.

CPA, CA designation while working at PricewaterhouseCoopers.

Manager of Accounting Services at Pubco Reporting Solutions Inc., a boutique accounting and consulting firm, 2015-2021.



Daye Kaba
Board Member

Partner at Asafo & Co., an Africa-based international law firm.

Mr. Kaba previously worked as a partner at McCarthy Tetrault LLP and Fasken Martineau DuMoulin LLP in Toronto and Coudert Brothers LLP in Paris.

Received his JD from the University of Michigan and is called to the New York bar and the Ontario bar.

He is fluent in English, French and Portuguese.



Cyril Amadi
Board Member

20 years of experience in the mining industry as an engineer, banker and advisor.

Worked on debt advisory, technical risk analysis, modelling and structuring of mining finance transactions with leading institutions such as Endeavour Financial, WestLB and Unicredit.

Bachelor of Science degree in Engineering

MBA from the Freiberg University of Mining in Germany.



Tom Lee
Board Member

Co-founder and President of Canid Capital, a prominent capital markets consulting firm based in Toronto.

Worked on an institutional equity sales desk where he developed significant business relationships with institutions and issuers across Canada and the USA.

Proven results driver having been involved in over \$1B in transactions.

CSC and CPH designations with the Canadian Securities Institute.

LEADERSHIP



Fred Bonner

Board Member,
Technical Committee

A leader in environmental stewardship and socially responsible exploration.

P. Geo. (QP), and Fellow of Geoscientists Canada and a Fellow of the Society of Economic Geologists.

BSc in Geology and Masters Degrees in Applied Science and Urban and Rural Planning.

Extensive experience in corporate governance, risk assessment and mitigation, working in communities.



Adamou Ousemane

Technical Committee

Commander of the National Order of Merit of the Republic of Niger, one of Niger's highest honours.

Uranium geologist.

Previously Director General of Geology and Senior Advisor to the Minister of Mines.

Made significant contributions to the industrial heap leaching program of the COMINAK mine.

Led the IAEA's NER 3002 project



Michael Cantey

Technical Committee

Principal Consultant & Geologist with over 18 years' experience in exploration and development of mineral deposits across Africa.

Coordinated projects from grassroots exploration to Bankable Feasibility Studies.

Member of the Australian Institute of Geoscientists and the West African Institute of Mining, Metallurgy and Petroleum.



Ron Halas

Technical Committee

Canadian Mining Engineer COO of Global Atomic Corp 2020-2023, where he advanced the Dasa deposit from PEA to mine development in 2.5 years.

He has intimate knowledge of Dasa's geology and extensive experience operating in the Tim Merso'i Basin.

Previously Operations Director and Acting GM at Kinross' Tasiast gold mine in Mauritania, leading 3,000 employees and contractors.



Jim Davis

Technical Committee

Renowned geologist, pre-eminent authority on Copper Mountain. Worked with Union Pacific, Freeport, Kennecott, IAEA, and others.

Educated at Univ. of Wyoming and MIT.

Led Union Pacific's exploration of Copper Mountain during the 1970s.

Discovered the Arrowhead Uranium mine, Reno Creek, and others.

PROPERTY OPTION DETAILS

- Property Option Agreement signed by Myriad Uranium Corp. and Rush Rare Metals on October 18, 2023.
- 75% earnable interest.
- \$1.5M spend within 2 years to earn 50%, \$4M within 4 years to earn 75%.
- Switch to 75/25 Joint Venture upon completion of spend requirements.
- Upfront payment of \$135,000 (paid).
- Upfront share issuance of 575,000 common shares to Rush (issued).
- \$150,000 in Myriad shares payable at 1st anniversary, \$250,000 in shares payable at 2nd anniversary.
- Upon completion of a [Preliminary Economic Assessment or Prefeasibility Study](#), \$2,500,000 in shares issued to Rush
- First C\$50 million in net proceeds of production to be shared 50/50 (or equivalent economics).
- For more details, see Myriad's [Oct 20, 2023 News Release](#).





Thank You!

Please follow us on social media and please reach out to me any time with questions or to learn more about our plans at Myriad Uranium.

Thomas Lamb
President and CEO


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