



1 May 2025



# VSA Morning Miner

## This Morning's News

### Myriad Uranium (M CN)<sup>#</sup>

**Myriad Uranium (M CN)** has announced further assays from its recent drill programme with results from eight more holes. On average, grades are 24% higher than previously thought and in the high-grade zones, 50% higher. These reinforce the conclusion that prior operators had under-reported uranium grades and advances in technology since exploration in the 1970 and 1980s mean that disequilibrium can be better calibrated for. This significantly increases the uranium potential at Copper Mountain which is thought to host at least 65mmlbs of uranium based on historical data.

Highlights from this round of assays include;

- CAN0001: **3,388 ppm U<sub>3</sub>O<sub>8</sub> over 0.7m** from 48.6m (peak of 4,764 ppm)
- CAN0010: 1,205 ppm U<sub>3</sub>O<sub>8</sub> over 1.1m from 21.9m (peak of 1,285 ppm)
- CAN0010: 909 ppm U<sub>3</sub>O<sub>8</sub> over 2.5m from 24.7 (peak of 1,147 ppm)
- CAN0010: **2,131 ppm U<sub>3</sub>O<sub>8</sub> over 1.0m** from 82.6m (peak of 2,417 ppm)
- CAN0010: 1,638 ppm U<sub>3</sub>O<sub>8</sub> over 1.8m from 169.8m (peak of 1,934 ppm)
- CAN0013: **1,689 ppm U<sub>3</sub>O<sub>8</sub> over 3.6m** from 91.1m (peak of 2,146 ppm)
- CAN0024: **3,031 ppm U<sub>3</sub>O<sub>8</sub> over 3.2m** from 99.6m (peak of 4,528 ppm)

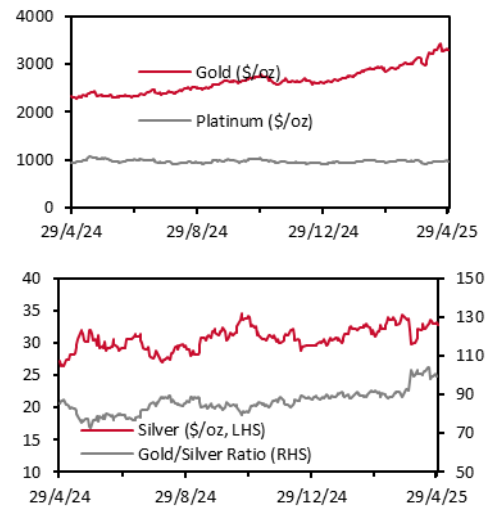
Hole 0010 in particular looks of particular interest intercepting multiple zones of uranium mineralisation including those with significant grade. We note that these holes all confirm mineralisation within depths of roughly 20-180m which aligns with historical drilling while chemical assays from the deepest holes drilled beyond this depth by Myriad remain outstanding.

As well as confirming historic drill holes and uranium mineralisation, the first phase drilling programme has proven an uplift in uranium grade against historic data, while in combination with earlier geophysics, provides strong pathfinding tools for the wider licence area. Myriad is of course the first group to properly consolidate the Copper Mountain district, and the potential is far greater than the Canning zone where the initial focus had been.

**We reiterate our Speculative Buy recommendation.**

[Please click here for our recent initiation.](#)

#### One-Year Charts



**NOTE:** #Indicates VSA house stock.

**SOURCE:** Workspace LSEG, as of last close.

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## Stock Information

Stock	BBG TKR	Exchange	Currency	Mkt Cap (m)	Last Close (p)	Rec	TP	Date of Recommendation
Myriad Uranium	M CN	CSE	C\$	19.05	0.27	SPEC BUY	N/A	01/04/25

**NOTE:** #VSA house stock. **SOURCE:** Eikon, VSA Capital estimates. Pricing as of last close.

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Equities breakdown: 31 August 2020	Spec. BUY	BUY	HOLD	SELL
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