MYRIAD URANIUM

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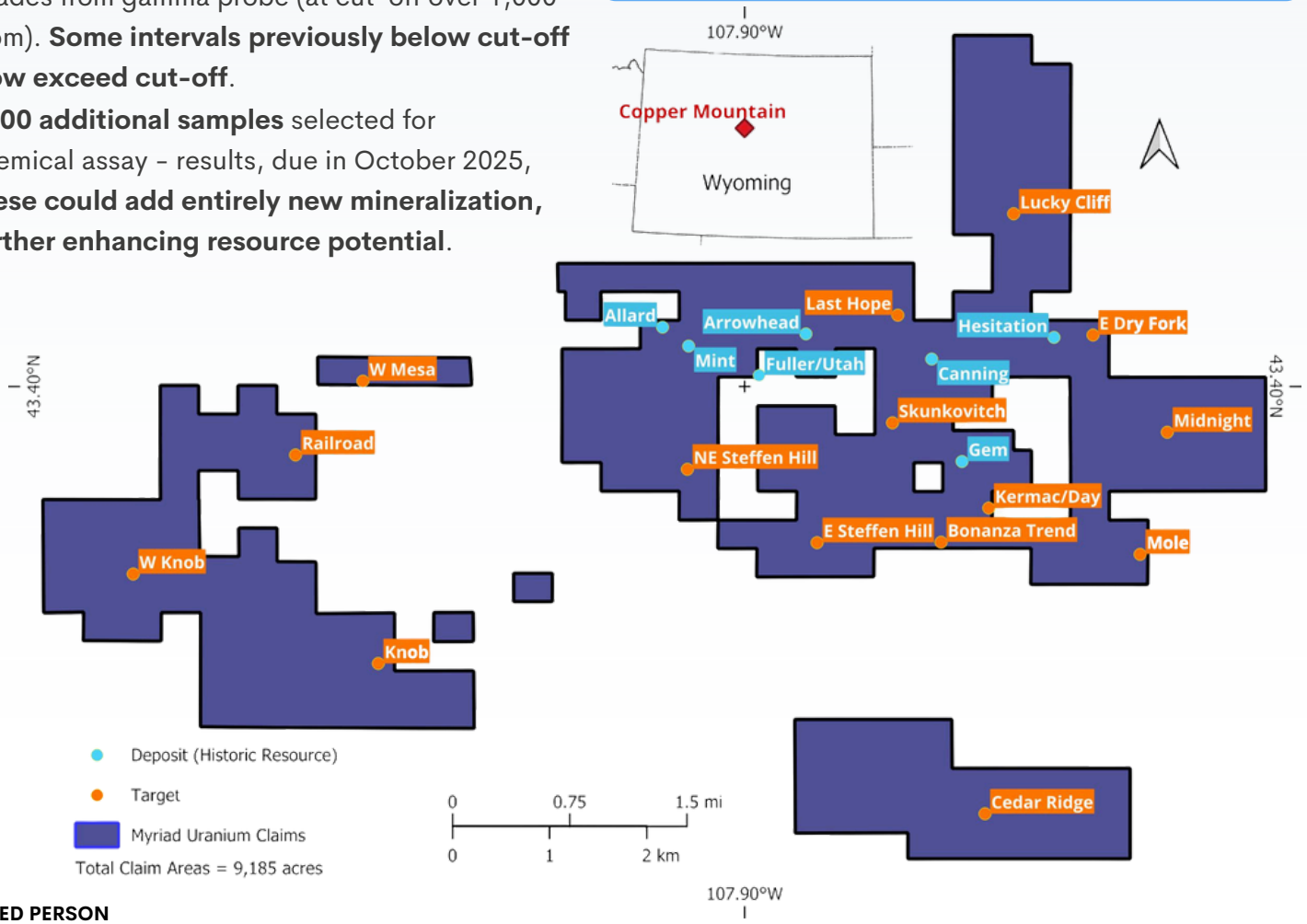
COPPER MOUNTAIN URANIUM PROJECT

- District-scale project located in **Wyoming**, the world's top uranium jurisdiction.
- **250 to 650 Mlbs potential uranium endowment** (U.S. Dept of Energy, 1982).
- US$85m spent (current dollars) drilling **2,000 boreholes**, identifying **7 deposits** with historic resources and **15 exciting prospects**, and designing a large scale mine.
- **Cold War-era producer**, with several mines such as Arrowhead in the centre of the project area, which produced 500k lbs @ 0.15%.
- **Large-scale uranium mine planned** by Union Pacific and California Edison across 6 pits.
- 2024 drill program **verified and exceeded expectations**, and **found entirely new deeper mineralization**.
- **Disequilibrium**: Chemical assays confirm U_3O_8 grades **on average 60% higher** than eU_3O_8 grades from gamma probe (at cut-off over 1,000 ppm). **Some intervals previously below cut-off now exceed cut-off**.
- **~700 additional samples** selected for chemical assay - results, due in October 2025, **these could add entirely new mineralization, further enhancing resource potential**.

CAP STRUCTURE

*As at October 31, 2025

Shares Issued & Outstanding	83,685,848
Warrants (@ $0.25 - $0.55)	21,629,852
Stock Options (@ $0.20 - $0.50)	7,412,500
RSUs	4,245,000
Fully-Diluted	**116,973,200**



QUALIFIED PERSON

The Qualified Person (QP), George van der Walt (Pr.Sci.Nat., FGSSA), Principal Consultant for The MSA Group (Pty) Ltd, prepared and approved the information in this written disclosure. The QP has verified the data disclosed, including sampling, analytical and QAQC data that underlies the information or opinions contained in the written disclosure. Data was verified through personal site visits to the project, as well as personal confirmation of drill hole locations and compilation mineralized intercepts.

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NOTES TO DISCLOSURE OF EXPLORATION TARGETS & EXPLORATION RESULTS

HISTORICAL ESTIMATES

a) The estimates completed by Fluor Mining and Metals Inc. (Fluor), May 20, 1980 are cited in several reports post-dating the estimate, including the most recent reference in a NI 43-101 Technical Report by Carter, G.S. (August 20, 2008) titled "Technical Report on the Uranium Resources at The Copper Mountain Project, Fremont County, Wyoming, U.S.A., on behalf of Neutron Energy Inc." issued by Broad Oak Associates. The estimates for the Gem deposit and past-producing Arrowhead uranium mine deposits were completed by Rocky Mountain Energy Corp. in 1977 and cited in report titled "Copper Mountain Exploration Project Report by Southard, G.G., Morton, D.K., Gordon. J.H. and Schledewitz, D.C., RMEC (December 1979).

b) The historical estimates are based on data and reports prepared by previous operators. This included data from over 900,000 feet of hammer tool and core drilling. The descriptions of core drilling and core handling procedures, sample preparation and analysis, and procedures for statistical correlation of various assay methods are all presented in the reports and are considered appropriate. Based on the amount and quality of historic work completed, the information is considered relevant and reliable. This view is supported by earlier reviewers of the data and methodology, including David S. Robertson & Associates Inc. (1978) and Golder Associates (1979), who concluded that the core and sample handling techniques from the field through the sample preparation facility were in "accordance with good engineering practice". However, the resultant gamma logs and core assays that supported the estimations and associated technical work were not available to the Qualified Person, therefore a complete and thorough review of the data has not been possible.

c) Earlier estimates by Rocky Mountain Energy Corp. (1977) used the polygonal estimation method based on ten-foot composite thicknesses and 0.010% U308 cut-off using gamma probe grades with a tonnage factor 12 cubic ft/ton. During an estimate update (most recent), Fluor (1980) investigated various resource estimation techniques. including polygonal methods, cross-sectional methods, ordinary kriging, and a method using conditional lognormal probability distributions, which was the chosen method. The key difference between the earlier RMEC estimates and those of Fluor was the use of core-equivalent Delayed Fission Neutron (DFN) grades using a correction formula derived from comparison between probe grades and DFN grades, that were accepted by RMEC as the most accurate determination of grade at the time.

d) At the time of reporting, RMEC and Fluor used the U.S. Bureau of Mines resource categories, which were classified as follows: Measured Resources - projected one-half the distance toward the nearest control (i.e. another drill hole) or a maximum of 15 metres (50 feet), whichever occurred first. If correlateable mineral was not in the adjacent control or no adjacent control existed, a maximum of 7.5 metres (25 feet) of projection was allowed (a variance of 1.5 to 3.0 metres (5 to 10 feet) between controls above the maximum was excepted in a few cases). Indicated Resources - any mineral intercept at or above the cut-offs stated was considered to be at least of Indicated categorization. Isolated holes (i.e. those positioned greater than 30 metres (100 feet) from adjacent holes) were allowed a maximum projection of 7.5 metres (25 feet) to the center of the side of a square (a maximum area of influence = 25 ft. x 25 ft. or 625 square feet.). Between drill control, where correlations were feasible, but limits exceeded those for Measured categorization, Indicated Resources were extended and projected one-half of the remaining distance or 7.5 metres (25 feet) beyond Measured if correlation to adjacent control was not feasible. Inferred Resources - mineralization projected beyond the Measured and Indicated resource limits in areas bounded by surrounding drill control were categorized as Inferred. Grades and thicknesses of these areas were determined by averaging the intercepts from surrounding control. Inferred resources were projected to distances ranging from 7.5 to 365 metres (25 to 1200 feet). These categories, or the application thereof, are not necessarily compatible with current definitions. The "most likely mineable reserves" estimated by RMEC at the time would be categorized as Indicated and Inferred resources, in accordance with definitions of the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014). The portions of the "reserves" (approximately 20 to 60%) that were drilled on 15 to 30 metre (50 to 100 foot) centres, and normally would be classified as Measured resources, are equated to Indicated resources, because of the nature of the mineralization, uncertainty regarding the grades and the lack of established economic viability of the deposits at the time. The remaining portions of the "reserves" drilled on 30 to 60 metre (100 to 200 foot) centers, are classified as Inferred resources. An attempt to separate the indicated from the inferred resources was not possible from the available information. Also, while the Copper Mountain Project area contains all or most of each deposit referred to, some of the resources referred to may be located outside the current Copper Mountain Project area.

e) There are no more recent estimates reported.

f) In order to verify the historical resources and potentially re-state them as current resources, a program of digitization of data is required (to the extent possible), followed by re-logging and/or re-drilling to generate new data that is comparable with the original data that can be used to establish the correlation and continuity of geology and grades between boreholes with sufficient confidence to estimate mineral resources.

g) A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves; and Myriad Uranium is not treating the historical estimates as current mineral resources or mineral reserves.

EXPLORATION RESULTS

Drilling was undertaken by Harris Exploration using two diamond core (DD) rigs producing HQ (63.5 mm / 2.5 in) core diameter and 96 mm (3.78 in) in hole diameter, and one reverse circulation (RC) rig using a 140 mm (5.5 in) hammer bit. Core samples were packed into core trays and transported to Riverton for further processing. RC hole runs were drilled at 5 ft intervals and split on site by a rig-mounted cyclone splitter to produce two representative samples that were then transported to Riverton for further processing. Refer to the website (www.myriaduranium.com) for details about the drilling locations (news release June 11, 2025 titled "Myriad Uranium Reports Final Chemical Assays from Copper Mountain…").

Downhole logging was performed by DGI Geoscience (DGI) using a combination of Spectral Gamma Ray (SGR) probe for gamma data, and Optical Televiewer and/or Acoustic Televiewer for structural data. The probes are manufactured by Mount Sopris Instruments with details as follows:

- QL40 SGR BGO (Sx): Measures the energy of gamma emissions from natural sources within formations crossed by a borehole using a Bismuth Germanium Oxide scintillation crystal.
- QL40 SGR 2G CeBr3 (Sx): Measures the energy of gamma emissions from natural sources within formations crossed by a borehole using a CeBr3 (Cerium Bromide) scintillation crystal.
- QL 40 ABI 2G (At, Gr): Captures high-resolution, oriented images of the borehole wall, allowing the orientation of acoustically visible features to be determined.
- QL OBI 2G (Ot, Gr): Captures a high-resolution, oriented image of the borehole wall using a CMOS digital image sensor, allowing the orientation of features to be determined.

The spectral gamma probes measure the full energy spectrum of the gamma radiation emitted naturally from within the formations crossed by a borehole. A Full Spectrum Analysis (FSA) was performed on the recorded energy spectra. The FSA derived, in real time, the concentration of the three main radioisotopes ^{40}K, ^{238}U, ^{212}Th, and thus also provided insight into the mineral composition of the formations. DGI also ran optical and acoustic televiewer, when hole conditions allow, to obtain downhole structural information. Borehole paths are being measured using a gyroscopic deviation tool. Initial manufacturer calibration certificates were provided to Myriad by DGI. Downhole gamma measurements were checked for a repeatability by comparing down and up runs in the borehole. DGI provided conversion of API units measured by the spectral gamma probes to eU_3O_8 concentrations using a standard conversion theory and formula.

Description of geological features (lithology, structure and alteration) was undertaken prior to sampling according to standardized logging templates. Core sampling intervals were selected primarily on the basis of lithological changes and in conjunction with radiometric intervals identified from the downhole spectral gamma probe measurements (using a 100-ppm cut-off). Core sample lengths are limited to a maximum of 3 feet and adjusted to a minimum of 1 foot, where appropriate, to capture significant features in the core. Reverse Circulation samples were collected and split at the rig in 5-foot intervals, with samples being selected based on downhole spectral gamma probe measurements (using a 100-ppm cut-off).

Samples were prepared and analysed at Paragon Geochemical, located in Sparks, Nevada. Sample preparation involved inventory, weighing, drying at 100°C, crushing to 70% passing 10 mesh, riffle splitting 250 g and pulverizing to 85% passing 200 mesh. The requested sample analysis package for trace and ultra-trace level geochemistry was a Multi-Element Suite (48 elements) using a Multi-Acid digest with ICP-MS.

Quality Assurance was achieved by implementing a set of Standard Operating Procedures (SOP) for logging and sampling. Quality Control in sampling and analysis was achieved by insertion of Blanks, Standards (Certified Reference Materials) and laboratory split (Duplicates) at a minimum rate of 5% each. Inspection of QC data from the reported analyses shows adequate control of contamination and equipment calibration.

Radiometric disequilibrium refers to the loss or gain of uranium and/or its daughter products (e.g. radon-222, bismuth-214 and radium-226) in the mineralized zone during geologic processes, which can disrupt the equilibrium between the parent isotope and the daughter products. Some historic reports state that closed can assays from Copper Mountain indicated little disequilibrium, however differences between gamma probe data and chemical assay were still observed. From the analysis data received, and comparison with the downhole spectral gamma probe data, it is apparent that disequilibrium has occurred within the Canning deposit. Individual grades are often higher, or lower, than those previously reported by the spectral gamma probe, implying that uranium, or its daughter products, have been mobile in the system since initial deposition. The average ratio of chemical assay intervals to spectral gamma probe assay intervals is ~1.2, indicating uranium content to be biased towards higher grades in the chemical assays, by as much as 20% on average (at 200 ppm cut-off). It is unclear at this stage if the disequilibrium observed results from radon interference or leaching and remobilization of uranium or radium and other daughter products in the geological environment. Myriad will expand the physical sampling program to submit more samples to the laboratory to account for zones where higher uranium levels might be returned compared to lower levels of spectral gamma measurement. Additional high resolution spectral analyses of samples may also be required to determine the specific cause of disequilibrium within the system.

Uranium mineralization at Copper Mountain occurs primarily in two distinct geologic environments:

- Fracture-controlled uranium mineralization hosted in Archaean-aged granite, syenite, isolated occurrences along the margins of diabase dikes and in association with meta-sediment inclusions in granite; and
- As disseminations in coarse-grained sandstones and coatings on cobbles and boulders in the Tertiary-aged Wagon Bed Formation at the Arrowhead (Little Mo) mine and other localities.

Uranium mineralization is thought to have resulted through supergene and hydrothermal enrichment processes. In both cases, the source of the uranium is thought to be the granites of the Owl Creek Mountains.

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RED BASIN URANIUM PROJECT

- **100%-owned** sandstone-hosted roll-front acreage in NM.
- More than 1,000 historic holes drilled.
- Past production (1954–1957) 1,194 lbs at 0.17% U_3O_8.
- **District potential** mineralization endowment estimated at **25 - 45 Mlbs** (New Mexico Bureau of Mines and Mineral Resources, 1981).
- The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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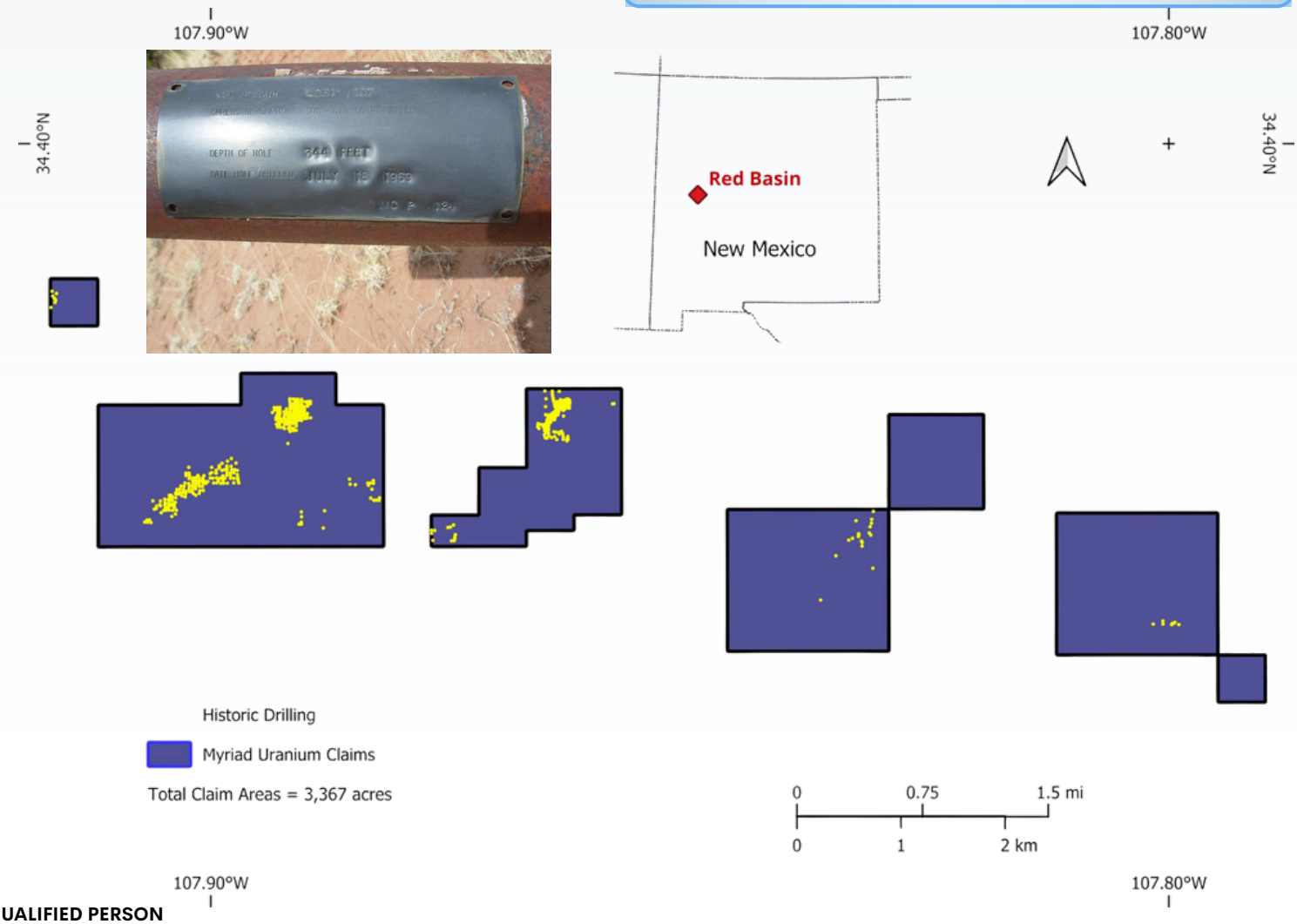

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