



20 April 2026



# VSA Daily Miner

## Today's News

### Myriad Uranium (M CSE)#

**Myriad Uranium (M CSE)** has announced plans for its phase two drilling campaign, building on the strong drilling results from phase one, the recent airborne surveys and with the benefit of the expanded claims package. An initial 4,500m is planned which could be expanded to between 7,000-10,000m subject to results and funding. The company recently reported quarterly financials showing cash at the end of January of C\$8.6m (US\$6.3m) and therefore funding for the core elements of the programme. The cost of phase two exploration including contingency is estimated at US\$5.95m and we highlight the post period end sale of Red Basin for US\$2.5m (whilst retaining a 10% free carried interest) showing Myriad is comfortably funded.

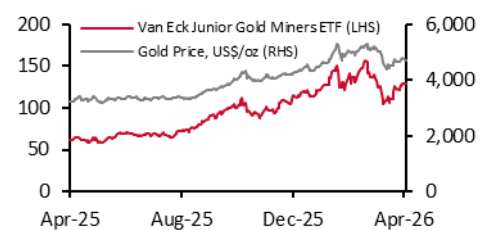
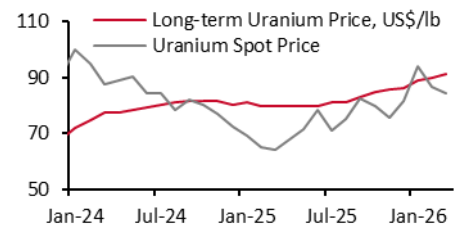
The programme is structured across three stages. Stage one focuses on priority historical deposits including Lucky Cliff, Arrowhead, Mint, Hesitation, and Gem. We highlight that whilst Canning was the focus of phase one drilling, this was in large part due to it being the area where past historic work was focused. Although drill highlights included significant intercepts in terms of grade and widths, some of these other historical targets in the next phase (with the benefit of pathfinder data from phase one) are more prospective geologically.

Stage two involves step-out and first-pass drilling to test lateral and depth extensions of known historical resource estimates and new targets identified through the Bendix studies and recent geophysical surveys. Stage three, contingent on positive outcomes from the earlier stages, encompasses infill drilling to support a maiden NI 43-101 Mineral Resource estimate alongside preliminary metallurgical and geotechnical studies.

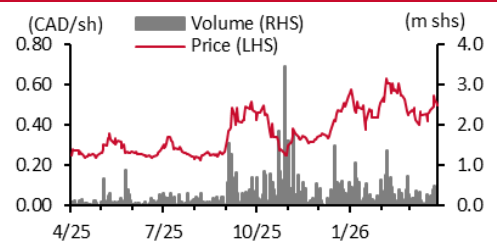
The term price for uranium has continued to make steady gains in 2026, up 6% YTD to US\$91.5/lb and although spot prices ran ahead in February before correcting, they are also up 11% YTD to US\$84.3/lb. Myriad's Copper Mountain offers district scale potential, secure domestic supply and this phase of exploration creates the catalysts to demonstrate this potential.

**We reiterate our Speculative Buy recommendation.**

#### One-Year Charts



#### Myriad Share Price Chart



**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 Corp	M CN	CSE	C\$/¢	54.61	0.50	SPEC BUY	n/a	01/04/2025

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

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Equities breakdown: 20/04/26	BUY	SPEC BUY	HOLD	SELL
Overall equities coverage	85%	15%	0%	0%
Companies to which VSA has supplied investment banking services	100%	100%	n/a	n/a