July 3, 2026

Myriad Uranium Corp. (M-CSE)

Phase II Drilling at Copper Mountain Now Underway

Event

Myriad Uranium announced yesterday that its Phase II drilling campaign at the Copper Mountain Uranium Project in Wyoming has commenced. The Phase II program is expected to encompass 4,500m of drilling spread over two stages. An anticipated third stage would expand the total program to between 7,000m-10,000m.

Details

- **Phase II Details –** Stage 1 of the current drilling campaign will test areas of mineralization underlying the historical estimates. A total of ~2,250m is expected to include drill holes on the Lucky Cliff, Arrowhead, Mint, Hesitation and Gem targets. A further ~2,250m will be earmarked for Stage 2 step-out drilling on priority targets previously identified by the Union Pacific and Bendix technical studies. Certain new targets which were not part of any historic resource estimate or any historic resource exploration target will also be drilled as part of stage 2. Contingent on positive stage 1 and 2 drilling, a final stage 3 drilling campaign will be undertaken. This final stage 3 is expected to encompass between 2,400m-5,500m of infill drilling to support a maiden mineral resource estimate by bringing some of the historic resource into current categories.
- **Large Historic Resource –** Extensive drilling on the Copper Mountain Project during the 1970s and early 1980s (over 2,000 boreholes) led to various technical studies which estimated a large-scale conventional uranium mine hosting up to seven deposits. An initial resource (historic) was estimated between 15M-30M lbs however further studies estimated the potential resource to be anywhere from 65M lbs to "several hundred million lbs".
- **Project Consolidation Up Next –** As announced earlier this year, a definitive merger agreement was agreed upon with Rush Rare Metals Corp. whereby Myriad would acquire 100% of Rush's issued and outstanding common shares pursuant to a plan of arrangement. Once the transaction closes, Myriad's stake in the Copper Mountain Project would effectively increase from the current 75% to 100%. A special meeting for Rush shareholders has been set for August 17.

Conclusion

The start of the Phase II drilling campaign follows up from the successful 34-hole, Phase I campaign which concluded in late 2024 and focused on the Canning target. Partially using the data ascertained from the Phase I campaign and from recent geophysics and ground truthing, the Phase II campaign will include a combination of infill and step-out drilling on high priority targets. Provided a successful stage 3, the basis for a milestone NI43-101 compliant Copper Mountain resource estimate will be established. Given the mix of infill and step-out targets in brand new areas, the potential exists to both increase the size and the prospectivity of the overall deposit. We maintain our C$0.87 per share price objective which equates to upside of +83% from the most recent (July 2) close. Note that Myriad currently maintains cash in treasury equivalent to a healthy ~25% of mcap. The full online details can be found here:

Company Profile

Sector	Mining
Sub-Sector	Uranium
Company	Myriad Uranium Corp.
Ticker	M
Current Price (C$)	$0.48
12-Mth Price Objective (C$)	$0.87
Potential Upside	+83%
Mkt Cap, Basic (C$M)	$52.4M
EV (C$M)	$42.3M
Shares O/S Basic (M)	106.1M
1-Mth Return	+13.1%
3-Mth Return	+5.6%
YTD Return	+35.7%

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

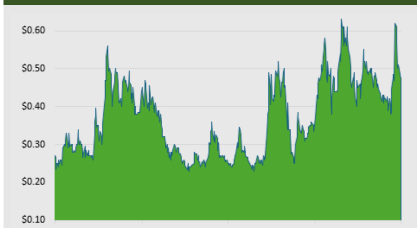
Historic Resource	Tonnage	Grade eU3O8	Attrib. lbs
Copper Mountain*	-	0.03%	40.1M
Wate Pipe	71,000	0.79%	1.1M

* 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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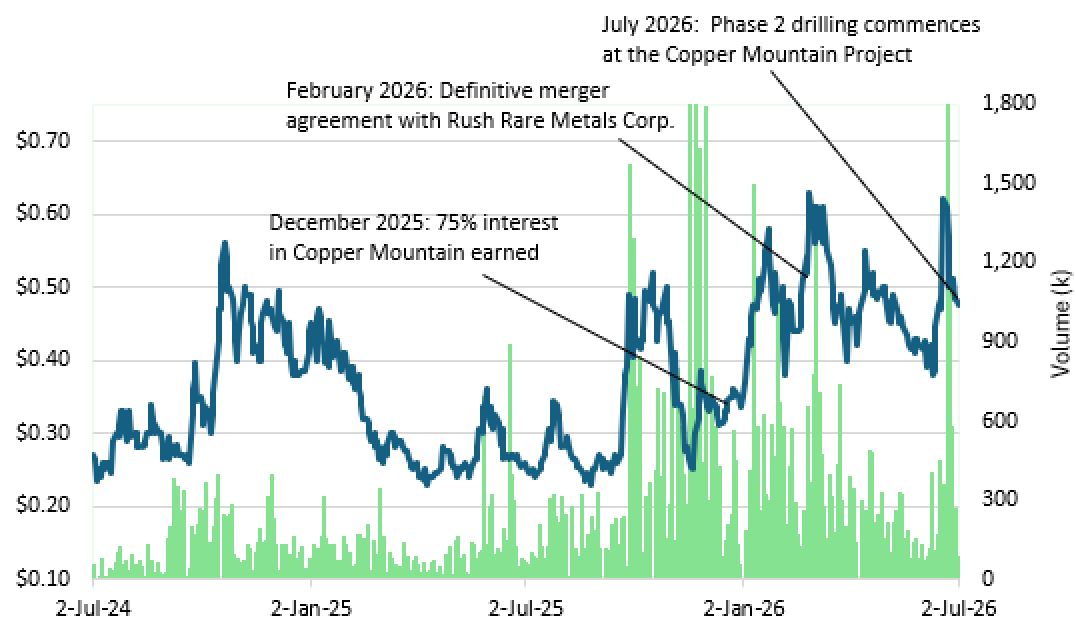
PHASE 2 DRILLING DETAILS – SETTING THE STAGE FOR A MAIDEN NI43-101 RESOURCE ESTIMATE

Myriad Uranium announced yesterday that its Phase II drilling campaign at the Copper Mountain Uranium Project in Wyoming has commenced. The Phase II program is expected to encompass 4,500m of drilling spread over two stages. An anticipated third stage concentrating on infill drilling would expand the total program to between 7,000m-10,000m and set the stage to support a maiden, NI43-101 compliant mineral resource estimate.

Exhibit 1. Two-Year Share Price Performance



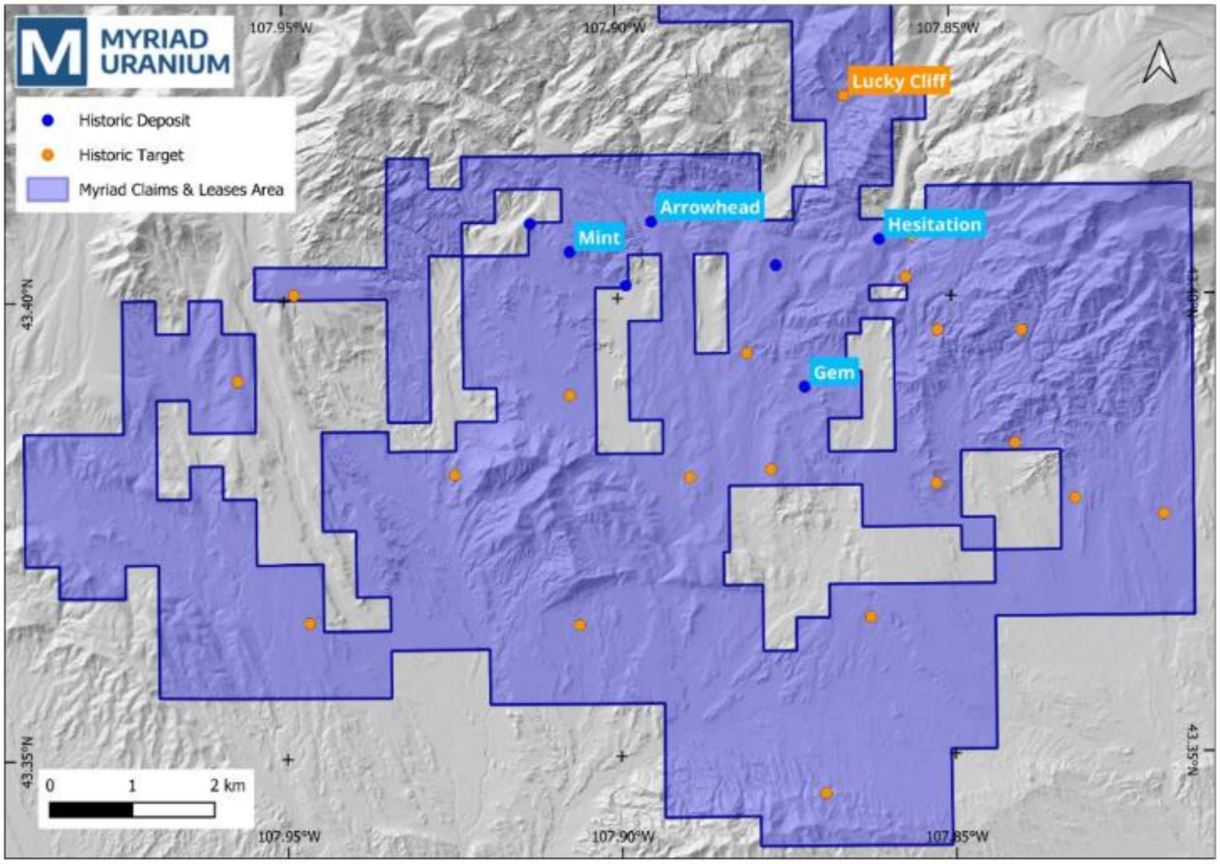
Source: HoldCo Markets Inc.

The Phase II 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.

Specifically, the drilling campaign has kicked off with the first four drill holes at Lucky Cliff, a high priority target area (located 2,000m north of the Canning deposit) initially drilled by Union Pacific in the 1970s. Once those initial four holes have been drilled, the Phase II program will turn to drilling areas, other than Canning, that are associated with historical resource estimates totalling a historic 26.6M lbs eU3O8 contained in 44.1Mt at an average grade of 171 ppm eU3O8. Recall that 20 holes were previously drilled at Lucky Cliff in the late 1970s. Highlight intercepts included hole LK-9: 355ft of 0.027% eU3O8 starting at 59 ft and hole LK-11: 31ft of 0.020% at 21.5ft and 59.5ft of 0.025% at 83.5ft.

Exhibit 2. Stage 1 Drilling Areas



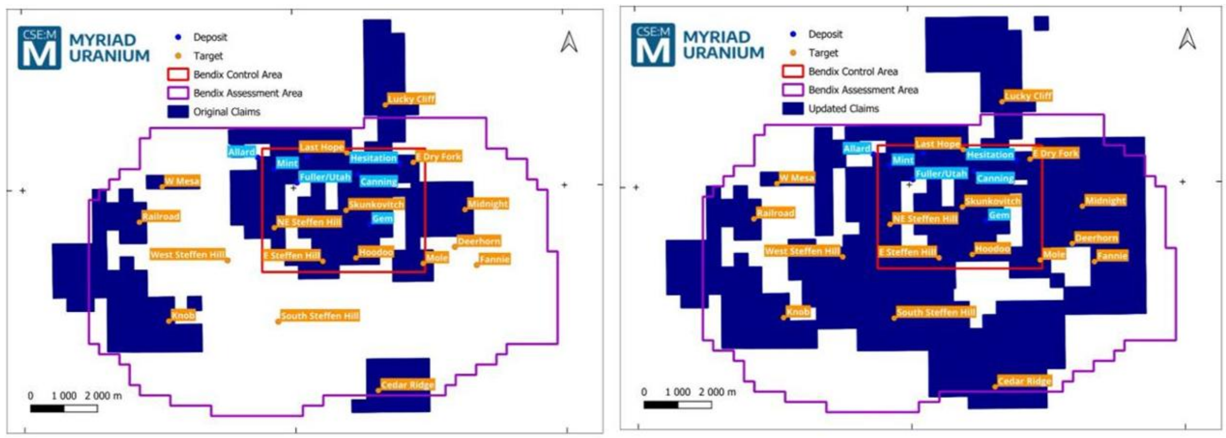
Source: Myriad Uranium Corp.

Stage 2 will focus on identifying growth opportunities beyond the historic resources by testing targets that were not taken to resource level. New targets identified by the recent geophysical work and the U.S. Department of Energy's "Bendix Report" which estimated a low- to intermediate-grade uranium exploration target of between 245M lbs and 655M lbs within a defined "Assessment Area" at Copper Mountain will also be tested.

BUILDING ON THE SUCCESSFUL 2024 DRILLING CAMPAIGN; DOUBLING THE LAND POSITION

The start of the Phase II drilling campaign follows up from the successful 34-hole, Phase I campaign which concluded in late 2024 and focused on the western side of the high-grade zone of the Canning target area. Across all 34 boreholes, drilling encountered 30 intervals greater than 3ft and over 1,000 ppm eU3O8, 56 intervals greater than 3ft over 500 ppm eU3O8, and 165 intervals over a minimum of 3ft that are greater than 200 ppm eU3O8. Not only has the Phase I campaign set the stage for parts of the current Phase II campaign, it also increased management's confidence in the overall size and scale potential for the greater Copper Mountain Project. With that in mind, recall that this past March, management announced that it had successfully doubled its land position at Copper Mountain. Specifically, the successful staking program doubled the acreage under ownership going from ~9,439 acres initially to the current 18,351 acres. The implications are clear -there is no better way to indicate your confidence in a project than to double your project land position.

Exhibit 3. Before & After: Updated Claims (Dark Blue) on the Copper Mountain Uranium Project



Source: Myriad Uranium Corp.

NEXT UP…COPPER MOUNTAIN PROJECT CONSOLIDATION

As announced earlier this year, a definitive merger agreement was agreed upon with **Rush Rare Metals Corp. (RSH)** whereby Myriad will acquire 100% of Rush's issued and outstanding common shares pursuant to a plan of arrangement. Once the transaction closes, Myriad's stake in the Copper Mountain Project would effectively increase from the current 75% to 100%. A special meeting for Rush shareholders has been set for August 17.

VALUATION & CONCLUSION

Partially using the data ascertained from the Phase I campaign and from recent geophysics and ground truthing, the Phase II campaign will include a combination of infill and step-out drilling on high priority targets. Provided a successful stage 3, the basis for a milestone NI43-101 compliant Copper Mountain resource estimate will be established. Given the mix of infill and step-out targets in brand new areas, the potential exists to both increase the size and the prospectivity of the overall deposit. Copper Mountain may prove to be one of the largest uranium deposits located in the U.S.

With a high-impact Phase II drilling campaign now underway, we continue to apply our $3.25 per lb in-situ valuation along with a target NAV multiple of 0.60x. Using Copper Mountain's historic resource as a weighted benchmark (incorporating an estimated resource for the Control Area and Assessment Area), we maintain our price objective of C$0.87 per share. This equates to upside of +83% from the most recent (July 2) close. Note that Myriad currently maintains cash in treasury equivalent to a healthy ~25% of mcap.

NEAR-TERM TIMELINE & POTENTIAL CATALYSTS

- Phase II drilling at Copper Mountain – Ongoing.
- Merger completion with Rush Rare Metals – Summer 2026.
- An eventual U.S. exchange listing.
- An eventual NI43-101 resource estimate for Copper Mountain.

Exhibit 4. NAV, Copper Mountain Sensitivities and Valuation

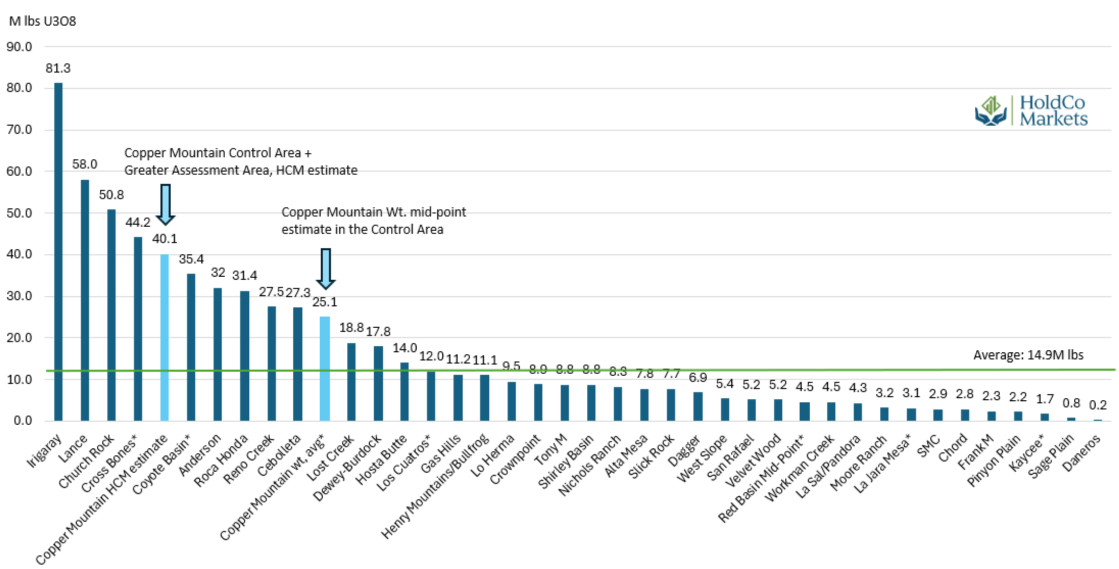
					In-Situ Copper Mountain (75%) Sensitivities /lb		
		Value (C$M)	$ Per Share	% of NAV	Valuation $/lb	Valuation (C$M)	Per share
Copper Mountain (75%)	$3.25/lb	$136.8	$1.29	100%	$0.75	$31.58	$0.30
		$136.8	**$1.29**	**100%**	$1.25	$52.63	$0.50
Total Mining Assets					$1.75	$73.68	$0.69
					$2.25	$94.74	$0.89
Cash & ST Investments	Current	$10.5	$0.10		$2.75	$115.79	$1.09
Corporate/G&A/Other	Current	-$0.3	$0.00		$3.25	$136.84	$1.29
Current/LT Debt	Current	-$0.4	$0.00		$3.75	$157.89	$1.49
		$9.8	**$0.09**		$4.25	$178.95	$1.69
Net Asset Value	1.0x	**$146.6**	**$1.38**		$4.75	$200.00	$1.89
P/NAV			**0.34x**		$5.25	$221.05	$2.08
					$5.75	$242.10	$2.28
					$6.25	$263.16	$2.48

Copper Mountain (75%)

$0.64	0.45x	0.50x	0.55x	0.60x	0.65x	0.70x	0.75x
$1.75	$0.31	$0.35	$0.38	$0.42	$0.45	$0.49	$0.52
$2.25	$0.40	$0.45	$0.49	$0.54	$0.58	$0.63	$0.67
$2.75	$0.49	$0.55	$0.60	$0.65	$0.71	$0.76	$0.82
$3.25	$0.58	$0.64	$0.71	$0.77	$0.84	$0.90	$0.97
$3.75	$0.67	$0.74	$0.82	$0.89	$0.97	$1.04	$1.12
$4.25	$0.76	$0.84	$0.93	$1.01	$1.10	$1.18	$1.27
$4.75	$0.85	$0.94	$1.04	$1.13	$1.23	$1.32	$1.41

Source: HoldCo Markets Inc.

Exhibit 5. U.S. Uranium Project Resource Estimates (M lbs U3O8)



* *Historic resource estimate*

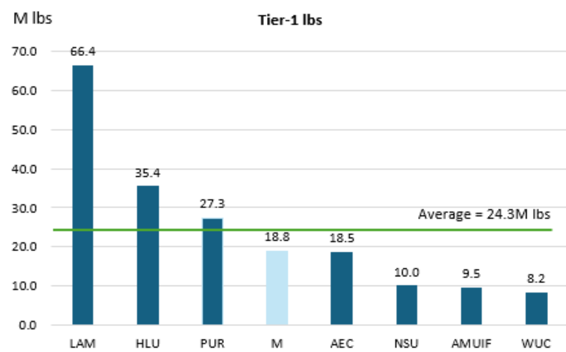
Source: HoldCo Markets Inc, Company Reports

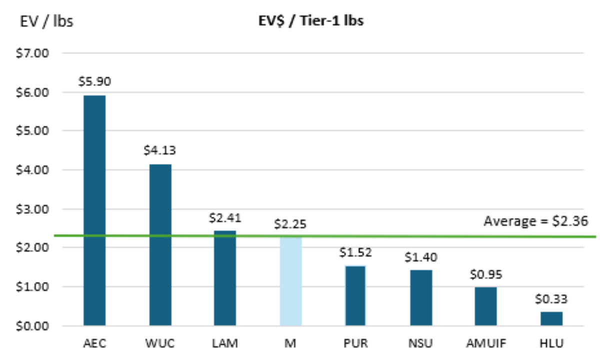
Exhibit 6. U.S. Focused Uranium Peer Group

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	$575.7	11.9	10.4	22.3	$25.82	
enCore Energy	EU	Alta Mesa	4,598	Texas	Current Production - ISR	$409.4	3.4	16.8	20.2	$20.27	
Peninsula Energy	PENMF	Lance	38,416	Wyoming	Current Production - ISR	$131.2	16.2	41.7	57.9	$2.27	
Laramide Resources	LAM.TO	Churchrock	4,680	New Mexico	PEA - ISR	$160.2	0.0	50.8	50.8	$3.15	
Average - Senior Producers/Developers						**$319.1**			**37.8**	**$12.9**	
Anfield Energy	AEC.V	Velvet Wood	2,166	Utah	PEA - Conventional	$109.1	4.6	0.6	5.2	$21.18	
Premier American Uranium	PUR.V	Cebolleta	6,717	New Mexico	Exploration	$41.6	20.3	7.0	27.3	$1.52	
Western Uranium & Vanadium	WUC.CSE	Sunday Mine	3,748	Colorado	Stockpiling	$33.8	1.0	1.9	2.9	$11.66	
Homeland Uranium	HLU.V	Coyote Basin	13,900	Colorado	Exploration	$11.6	-	-	35.4	$0.33	Historic lbs
Myriad Uranium	M.CSE	Copper Mtn (75%)	18,351	Wyoming	Exploration	$42.3	-	-	18.8	$2.25	Historic lbs
American Uranium	AMUIF	Lo Herma	13,300	Wyoming	Exploration	$9.0	4.0	5.4	9.5	$0.95	
Nexus Uranium	NEXU.CSE	Chord	3,640	South Dakota	Exploration	$8.3	-	2.8	2.8	$3.02	
North Shore Uranium	NSU.V	Rio Puerco (87.5%)	1,322	New Mexico	Exploration	$12.2	-	-	10.0	$1.22	Historic lbs
URZ3 Energy	URZ.V	Dry Fork	890	Wyoming	Exploration	$8.6	-	-	-	n/a	
Strathmore Plus	SUU.CSE	Agate	1,075	Wyoming	Exploration	$11.2	-	-	-	n/a	
Terra Clean Energy	TCEC.CSE	Prospector Freedom	380	Utah	Exploration	$4.7	-	-	-	n/a	
Average - Developers/Explorers (ex non-resource)						**$33.5**			**14.0**	**$5.27**	

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





Source: HoldCo Markets Inc, Company Reports

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