

Myriad Uranium Corp. (M-CSE)

Additional Phase 2 Probe Results Announced From Copper Mtn

Event

As part of the on-going Phase 2 drilling program, Myriad Uranium released preliminary gamma probe equivalent uranium results from drilling at the Gem deposit, on the Copper Mountain Uranium Project, located in central Wyoming.

Details

- **Three Completed Drill Holes** – Gamma probe results as released today encompass three completed drill holes from the Gem deposit area. These three completed drill holes total a cumulative 507m (or 1,663ft) of drilling. All of the drill holes encountered broad intervals of uranium mineralization with a total of 21 mineralized intervals exceeding values of 100 ppm eU3O8. Drill hole GEM0002DD returned the longest interval at 34.9m at 210 ppm eU3O8 from 10.65m. The highest grade intercept was from the very same drill hole reaching a peak 1,368 ppm eU3O8.
- **Gem Deposit Situated Inside of the Historical Control Area** – Situated approximately 1.6km south of the main Canning deposit, the Gem deposit lies within historical resource control area as identified by the Bendix Technical Report, prepared in 1982 for the U.S. Department of Energy. Several thousand tons of uraniferous granite were reportedly excavated from the Gem Mine in the 1950's by the original owner. Stockpiles adjacent to the mine were reported to average 0.07% eU3O8.
- **Phase 2 Drilling Still Just Getting Started** – These latest results follow the four completed drill holes totaling 716.6m, announced three weeks ago from the Lucky Cliff target. At present, probe results from a combined 1,223.6m of the proposed ~4,500m, two-stage Phase 2 drilling campaign has been announced. Though the first probe results have been released for the Lucky Cliff and Gem Deposit targets, additional drilling will be undertaken at the Arrowhead, Mint and Hesitation targets as well.

Conclusion

The on-going Phase II drilling campaign follows up from the successful 34-hole, Phase I campaign which concluded in late 2024 and focused on the Canning deposit. Recall that initial Phase 2 drilling from the Lucky Cliff target was disclosed three weeks ago - given the results today from drilling at the Gem deposit, we've seen that as drilling has vectored closer to the Canning deposit (going from Lucky Cliff to Gem), peak eU3O8 grades and lengths have correspondingly increased. We look forward to the probe results from the Arrowhead, Mint and Hesitation targets and note that like Gem, these targets are all within the historic Control Area. Provided a successful stage 1, 2 and 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\$0.95 per share price objective which equates to upside of +120% from the September 10 intra-day quote. The full online details can be found [here](#):

Company Profile

Sector	Mining
Sub-Sector	Uranium
Company	Myriad Uranium Corp.
Ticker	M
Current Price (C\$)	\$0.43
12-Mth Price Objective (C\$)	\$0.95
Potential Upside	+120%
Mkt Cap, Basic (C\$M)	\$60.4M
EV (C\$M)	\$56.7M
Shares O/S Basic (M)	140.1M
1-Mth Return	-5.4%
3-Mth Return	+14.5%
YTD Return	+24.3%

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

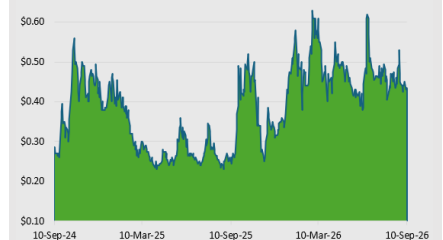
Historic Resource	Tonnage	Grade eU3O8	Attrib. lbs
Copper Mountain*	-	0.03%	40.1M
Wate Pipe	71,000	0.79%	1.1M

* 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 wholly-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



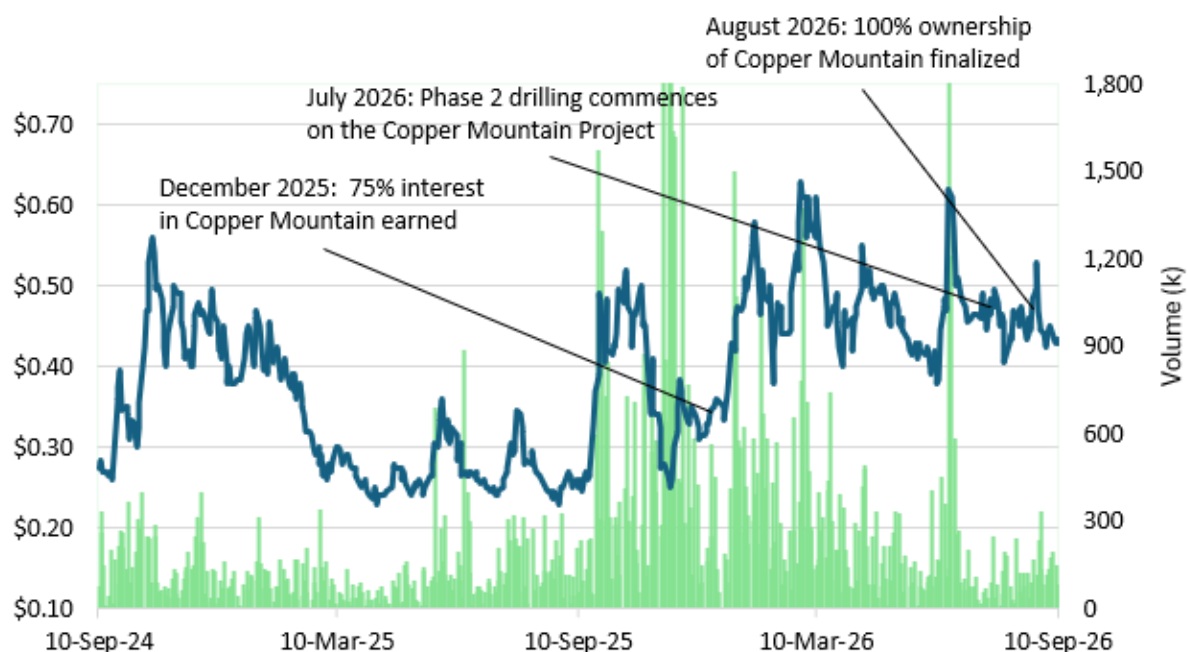
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ADDITIONAL PROBE RESULTS RELEASED AS PART OF THE PHASE 2 CAMPAIGN

As part of the on-going Phase 2 drilling program, Myriad Uranium released preliminary gamma probe equivalent uranium results from drilling at the Gem deposit, on the Copper Mountain Uranium Project, located in central Wyoming. The gamma probe results released today encompass three completed drill holes for a cumulative 507m (or 1,663ft) of drilling. All of the drill holes encountered broad intervals of uranium mineralization with a total of 21 mineralized intervals exceeding values of 100 ppm eU3O8.

Exhibit 1. Two-Year Share Price Performance



Source: HoldCo Markets Inc.

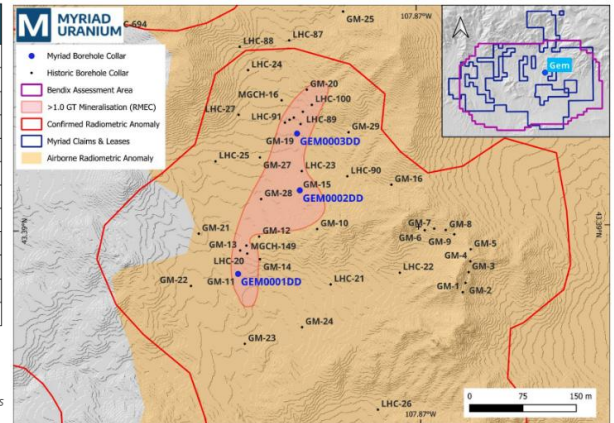
INITIAL PROBE RESULTS FROM GEM SURPASSING EARLIER RESULTS FROM LUCKY CLIFF

Gamma probe results the Gem deposit area include three completed drill holes which total a cumulative 507m (or 1,663ft) of drilling. All of the drill holes encountered broad intervals of uranium mineralization with a total of 21 mineralized intervals exceeding values of 100 ppm eU3O8. Drill hole GEM0002DD returned the longest interval at 34.9m at 210 ppm eU3O8 from 10.65m. The highest grade intercept was from the very same drill hole reaching a peak 1,368 ppm eU3O8. Recall that initial Phase 2 drilling from the Lucky Cliff target was disclosed three weeks ago - given the results today from drilling at the Gem deposit, we've seen that as drilling has vectored closer to the Canning deposit (going from Lucky Cliff to Gem), peak eU3O8 grades and lengths have correspondingly increased. For a review of the Lucky Cliff drilling results, refer to our note dated August 20, 2026, [here](#):

Exhibit 2. Gem Deposit Probe Results and Drill Hole Locations

Hole ID	From (m)	To (m)	Length (m)	eU ₃ O ₈ (ppm)	eU ₃ O ₈ (%)	Peak Grade (eU ₃ O ₈ ppm)	Depth (m)
GEM0001DD	14.37	31.14	16.76	166	0.017	471	23.1
including	21.23	24.73	3.51	285	0.028	471	23.1
GEM0001DD	43.17	72.59	29.41	295	0.030	647	45.8
including	48.05	56.13	8.08	326	0.033	541	52.7
including	57.50	67.71	10.21	365	0.037	528	61.7
GEM0002DD	10.65	45.55	34.90	210	0.021	1,368	16.1
including	15.83	17.05	1.22	1,027	0.103	1,368	16.1
including	22.69	25.59	2.90	301	0.030	636	23.8
GEM0003DD	22.66	55.89	33.22	235	0.024	603	28.4
including	23.42	26.47	3.05	274	0.027	493	25.9
including	27.23	38.82	11.58	308	0.031	603	28.4
GEM0003DD	60.30	70.36	10.06	161	0.016	360	64.8

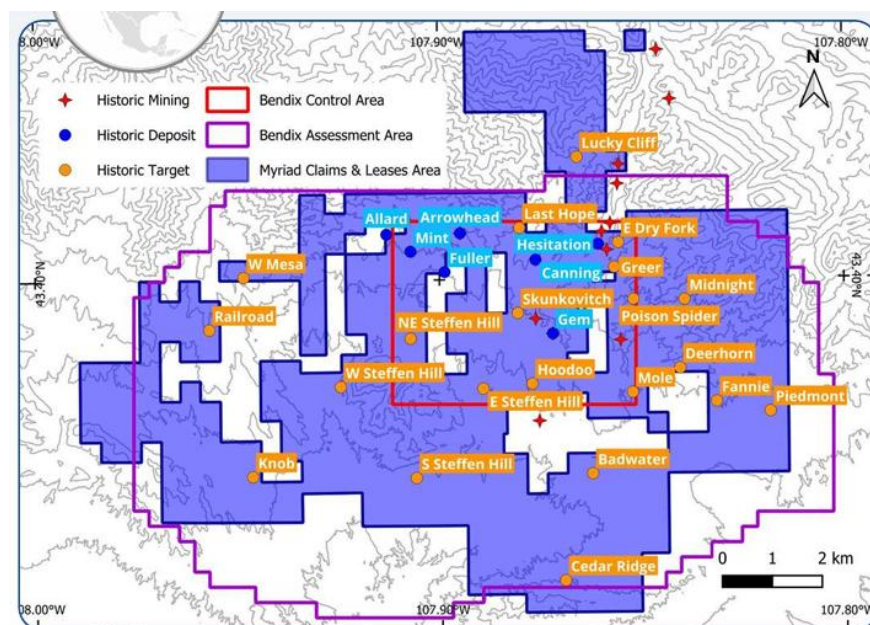
• Equivalent uranium (eU₃O₈) grades are radiometric estimates derived from downhole gamma logging and are not chemical assays. They are preliminary, may be affected by disequilibrium, borehole diameter, casing, water, probe calibration and other borehole conditions, and will be verified by laboratory assay results. Verification will include standard QA/QC protocols such as the insertion of blanks, standards (Certified Reference Materials) and duplicates as well as the implementation of chain of custody procedures.



Source: Myriad Uranium, HoldCo Markets Inc.

Situated approximately 1.6km south of the main Canning deposit, the Gem deposit lies within historical resource control area as identified by the Bendix Technical Report, prepared in 1982 for the U.S. Department of Energy. Several thousand tons of uraniferous granite were reportedly excavated from the Gem Mine in the 1950's by the original owner. Stockpiles adjacent to the mine were reported to average 0.07% eU₃O₈. Initial resource estimates (from the 1970s) showed approximately 3.07M tons of mineralised granite containing 1.44M lbs eU₃O₈ at an average grade of 0.023% eU₃O₈ in the Inferred and Indicated categories using a 100 ppm cut-off.

Exhibit 3. Greater Copper Mountain Assessment & Control Areas



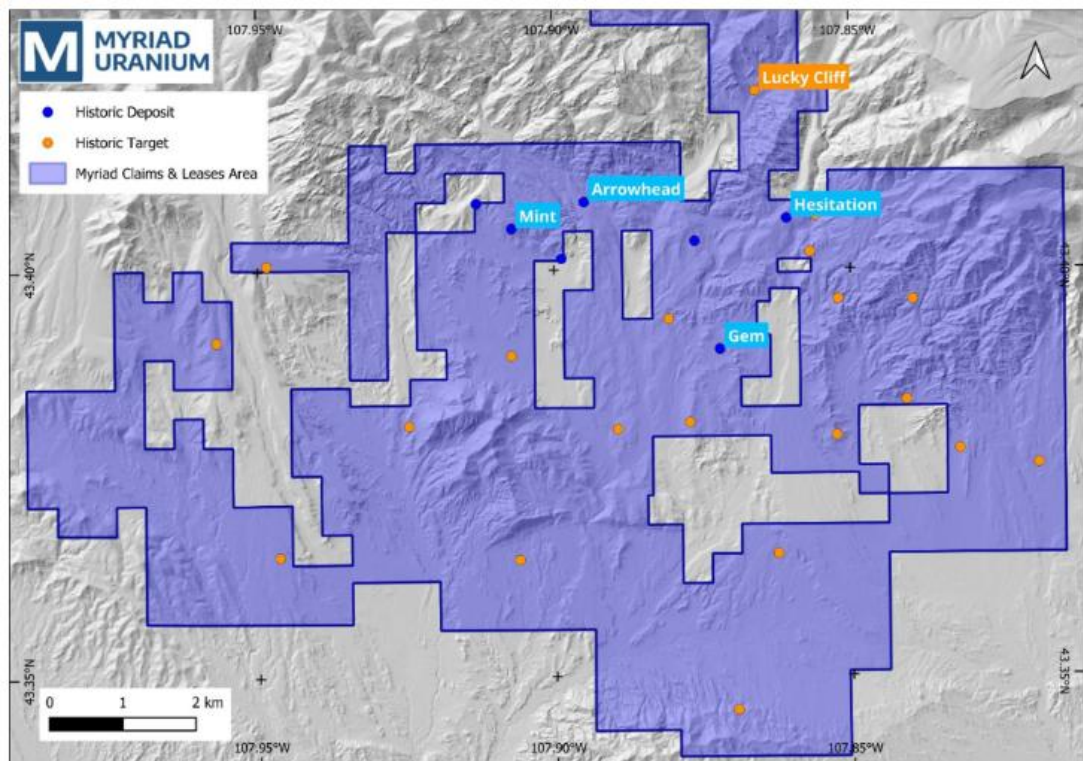
Source: Myriad Uranium, HoldCo Markets Inc.

PLENTY MORE TO COME FROM THE PHASE 2 DRILLING CAMPAIGN

With results from seven completed drill holes (four from Lucky Cliff and three from Gem) totaling a combined 1,223.6m, recall that the Phase 2 campaign envisions ~4,500m of drilling spread over two separate stages. Additional drilling will be undertaken at the Arrowhead, Mint, and Hesitation targets as well. These are all targets associated with historical resource estimates totaling a historic 26.6M lbs eU₃O₈ contained in 48.9Mt at an average grade of 269 ppm eU₃O₈. These other targets are in Canning's periphery, within the Bendix Report's Control Area. That said, the Phase 2 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.

Exhibit 4. 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.

VALUATION & CONCLUSION

The on-going Phase II drilling campaign follows up from the successful 34-hole, Phase I campaign which concluded in late 2024 and focused on the Canning deposit. Highlighted by six tightly clustered historical uranium deposits, management estimates an exploration target of 1,111Mt-2,971Mt at 100 ppm eU3O8 (or 222Mt-594Mt at 500 ppm eU3O8) at Copper Mountain. Given the initial results from the Phase 2 campaign, as probe results from drilling has vectored closer to the Canning deposit (going from Lucky Cliff to Gem), peak eU3O8 grades and lengths have correspondingly increased. We look forward to the probe results from the Arrowhead, Mint and Hesitation targets as well and note that like Gem, these targets are all within the historic Control Area.

Provided a successful stage 1, 2 and 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. As seen below in Exhibit 6, the completion of a NI43-101 compliant resource estimate for Copper Mountain may rank the uranium Project as one of the largest located anywhere in the U.S. Post-Copper Mountain consolidation (August 24), we maintain our 0.65x NAV-derived, C\$0.95 per share price objective (rounded) which equates to upside of +120% from intra-day trade on September 10. Shares of Myriad Uranium currently trade at a 0.31x NAV multiple.

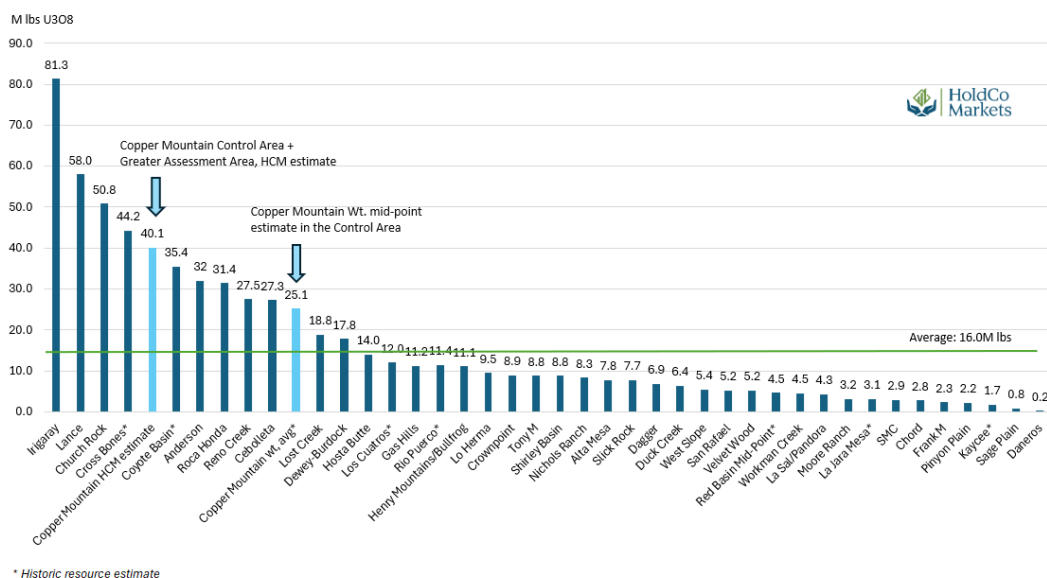
Exhibit 5. NAV, Copper Mountain Sensitivities and Valuation

		In-Situ Copper Mountain (100%)			Sensitivities /lb		
		Value (C\$M)	\$ Per Share	% of NAV	Valuation \$/lb	Valuation (C\$M)	Per share
Copper Mountain	\$3.25/lb	\$182.5	\$1.30	99%	\$0.75	\$42.11	\$0.30
Breccia Pipe Project (25%)		\$2.0	\$0.01	1%	\$1.00	\$56.14	\$0.40
		\$182.5	\$1.32	100%	\$1.25	\$70.18	\$0.50
Total Mining Assets					\$1.75	\$98.25	\$0.70
					\$2.25	\$126.32	\$0.90
Cash & ST Investments	Current	\$9.5	\$0.07		\$2.75	\$154.39	\$1.10
Corporate/G&A/Other	Current	-\$0.3	\$0.00		\$3.25	\$182.46	\$1.30
Current/LT Debt	Current	-\$0.4	\$0.00		\$3.75	\$210.53	\$1.50
		\$8.8	\$0.06		\$4.25	\$238.60	\$1.70
Net Asset Value	1.0x	\$191.3	\$1.38		\$4.75	\$266.67	\$1.90
P/NAV			0.31x		\$5.25	\$294.74	\$2.10
					\$5.75	\$322.81	\$2.30
					\$6.25	\$350.88	\$2.50

Copper Mountain (100%)							
\$0.65	0.50x	0.55x	0.60x	0.65x	0.70x	0.75x	0.80x
\$1.75	\$0.35	\$0.39	\$0.42	\$0.46	\$0.49	\$0.53	\$0.56
\$2.25	\$0.45	\$0.50	\$0.54	\$0.59	\$0.63	\$0.68	\$0.72
\$2.75	\$0.55	\$0.61	\$0.66	\$0.72	\$0.77	\$0.83	\$0.88
\$3.25	\$0.65	\$0.72	\$0.78	\$0.85	\$0.91	\$0.98	\$1.04
\$3.75	\$0.75	\$0.83	\$0.90	\$0.98	\$1.05	\$1.13	\$1.20
\$4.25	\$0.85	\$0.94	\$1.02	\$1.11	\$1.19	\$1.28	\$1.36
\$4.75	\$0.95	\$1.05	\$1.14	\$1.24	\$1.33	\$1.43	\$1.52

Source: HoldCo Markets Inc.

Exhibit 6. U.S. Uranium Project Resource Estimates (M lbs U3O8)



Source: HoldCo Markets Inc, Company Reports

NEAR-TERM TIMELINE & POTENTIAL CATALYSTS

- Phase II drilling at Copper Mountain – Ongoing.
- An eventual U.S. exchange listing.
- An eventual NI43-101 resource estimate for Copper Mountain.

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