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UNLOCKING STRATEGIC URANIUM DEPOSITS

November 2026

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DISCLAIMER

Qualified Person

The scientific and technical information in this presentation has been reviewed and approved by George van der Walt, MSc., Pr.Sci.Nat., FGSSA, a "qualified person" as defined under NI 43-101. Mr. van der Walt is a consulting geologist with The MSA Group (Pty) Ltd. A qualified person has not done sufficient work to classify the historical estimates referred to in this presentation as current mineral resources or mineral reserves. Myriad is not treating such historical estimates as current mineral resources or mineral reserves. Further details about the historic resource estimates can be found in the NI 43-101 Technical Report titled "Copper Mountain Uranium Project, Fremont County, Wyoming, USA" dated 17 April 2026 by The MSA Group (Pty) Ltd.

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DEFINING STRATEGIC U.S. PROJECTS

Copper Mountain Uranium Project (Wyoming) - DISTRICT POTENTIAL

- Historic Exploration Target of up to 655 Mlbs (U.S. DOE Assessment Area, 1982 – 62% held).
- 18,000+ acre land package in Wyoming, one of the the world's top uranium jurisdictions.
- Historic Resource Estimates* totaling 26.6 Mlbs in 48.95 Mt @ 269 ppm eU_3O_8 (based on gamma and DFN probe).
- Phase I drilling in 2024 was highly successful. Assay-confirmed grades are 22% to 60% higher than gamma.
- 2026 Phase II drilling across Copper Mtn is now underway.

Breccia Pipe Project (Arizona) - HIGH GRADE

- 24 breccia pipes across the Arizona Strip and Colorado Plateau, mostly located on State Leases. Significant historical drilling.
- Located in close proximity to Energy Fuels' Pinyon Plain Mine, America's highest-grade and most profitable uranium mine, which in Q2 2025 produced 638,700 lbs U_3O_8 at an average grade of 2.23%.
- The Wate Uranium Breccia Pipe, formerly owned by Energy Fuels, has a historical resource estimate of 71,000 t containing 1.12 Mlbs eU_3O_8 at an average grade of 0.79%.

**A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Myriad is not treating the historical estimate as current mineral resources or mineral reserves.*

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ADDING STRATEGIC OPTIONALITY

Los Altares (Argentina) – STRATEGIC & DISTRICT SCALE

- **District-scale land package:** Approximately 55,000 hectares across 23 properties in Argentina's Cerro Solo uranium district, central Chubut Province.
- **Nearby uranium deposits:** The Project is located in the Cerro Solo uranium district, near CNEA's Cerro Solo deposit, UrAmerica's Meseta Central deposit and the historical Los Adobes Mine. Mineralization on these properties is not necessarily indicative of mineralization on the Los Altares Project.

KEY ADVANTAGES

- **Location matters:** The project sits in an established uranium district rather than an unexplored region.
- **Significant historical work:** 12,500m of historical drilling. Previous exploration may reduce geological uncertainty and help guide future programs.
- **Argentina is the catalyst:** If the country prioritizes restarting domestic uranium production, historically explored assets could attract renewed interest.

Red Basin (New Mexico) – JV + STRATEGIC ALLIANCE

- Red Basin is a historical project in New Mexico which Myriad sold for U$2.5M and a **10% free carry**.
- JV Partner: New venture "Subatomic" is **led by Tim Chilleri and Paul Goranson**, and backed by leading U.S. technologists 8VC (**Thiel + Lonsdale**) & Overmatch.

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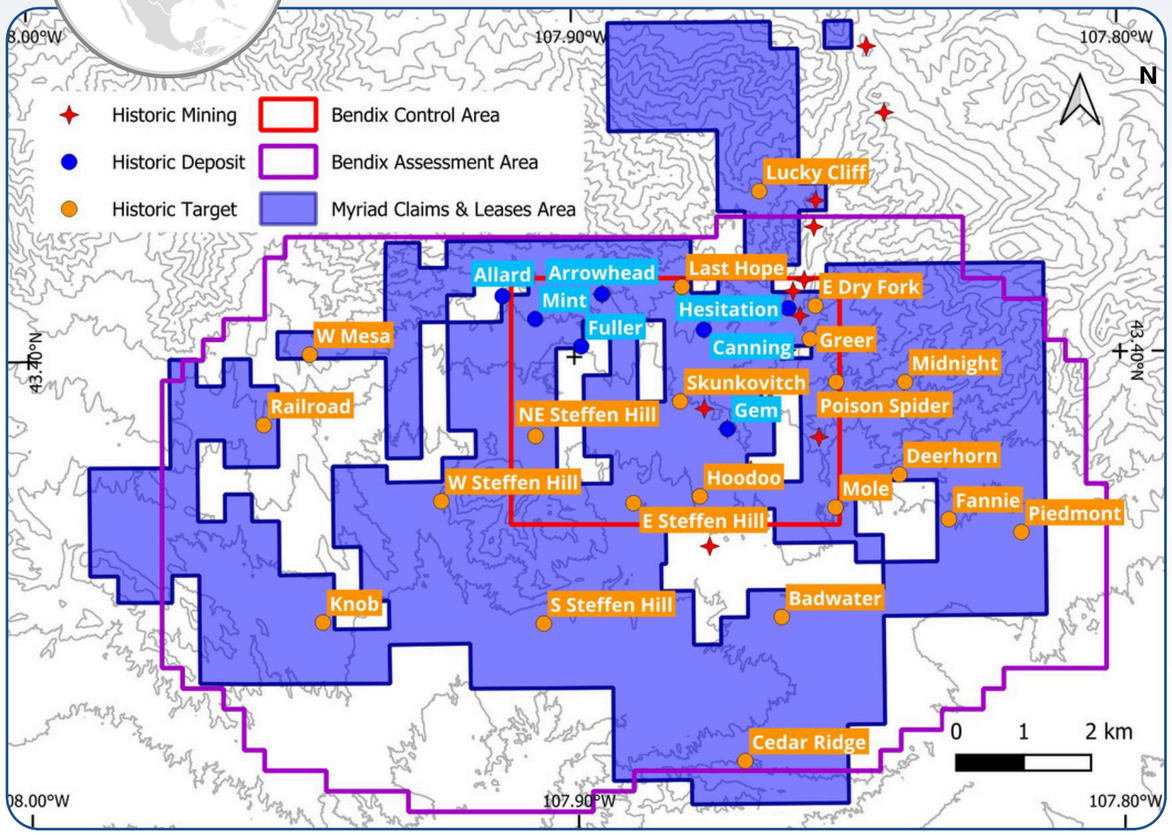
THE COPPER MOUNTAIN URANIUM PROJECT

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TIER-ONE JURISDICTION WITH EXCELLENT ACCESS TO INFRASTRUCTURE



Wyoming, USA



***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.*

DEFINING THE DISTRICT POTENTIAL

- 18,000+ acre land package in Wyoming, one of the the world's top uranium jurisdictions.
- Historic Resource Estimates* totaling **26.6 Mlbs in 48.95 Mt @ 269 ppm eU_3O_8** (RMEC, 1977).
- Historic Exploration Target**: **1,111 to 2,971 Mt** at 100 ppm eU_3O_8 or **222 to 594 Mt** at 500 ppm eU_3O_8 potentially containing between **245 Mlbs** (Control Area - 80% held) and **655 Mlbs** (Assessment Area - 62% held) (Bendix, 1982).

De-Risked Path: Extensive Historical Work, Large-Scale Mine Plan

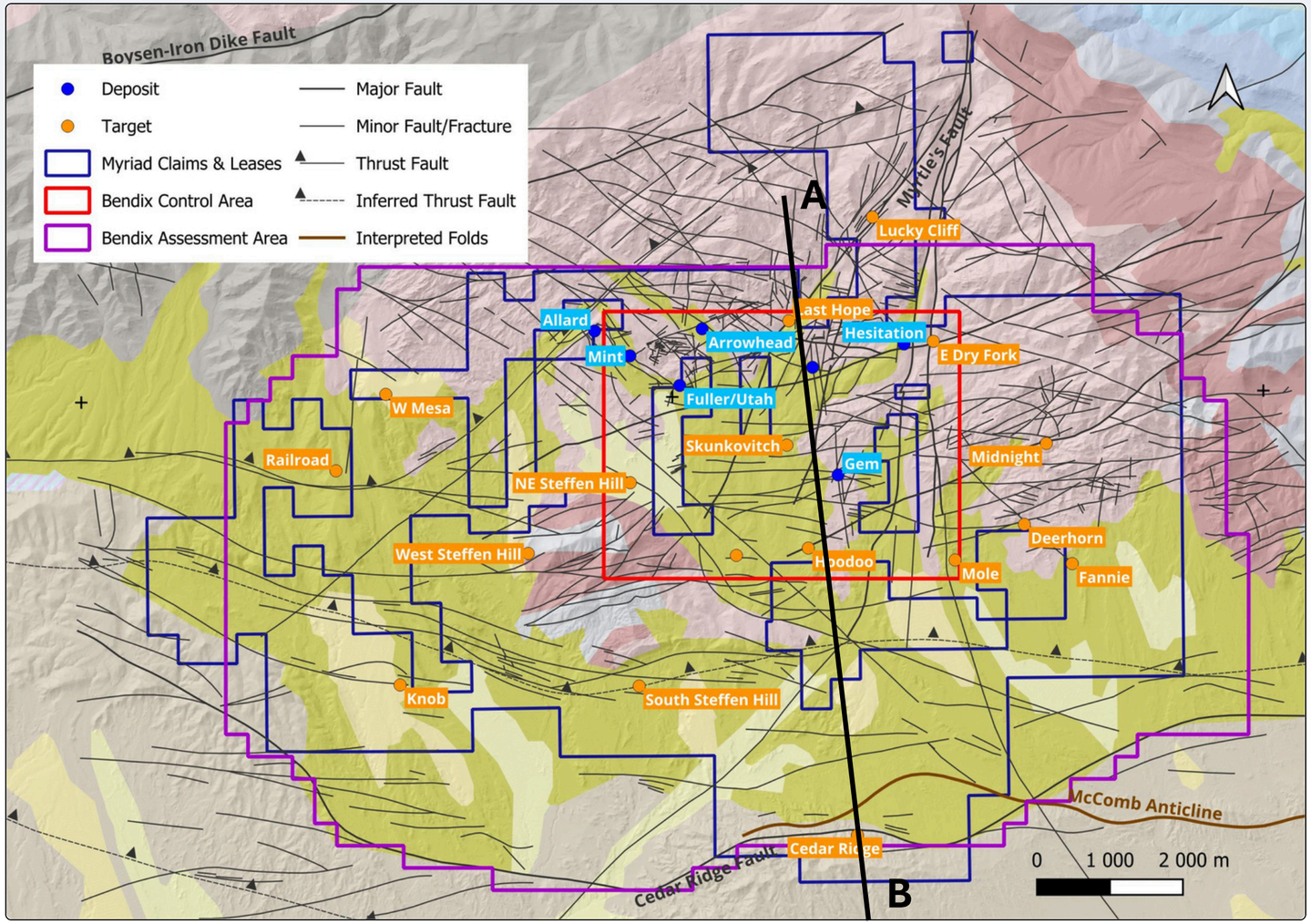
- 1970s: over 2,000 historical boreholes, multiple discoveries. **7 deposits, 15+ mineralised prospects.**
- A large-scale hub-and-spoke mine plan was planned for 1983: 6 pits feeding a central heap leach pad.

Phase II Drill Program Currently Underway

- **Myriad's 2026 Phase II is designed to underpin the historical resource and to define district potential.**
- **Stage I** will test the historic deposits defining a path to a **maiden resource.**
- **Stage II** will test targets identified beyond the historical resource to **define the district potential.**

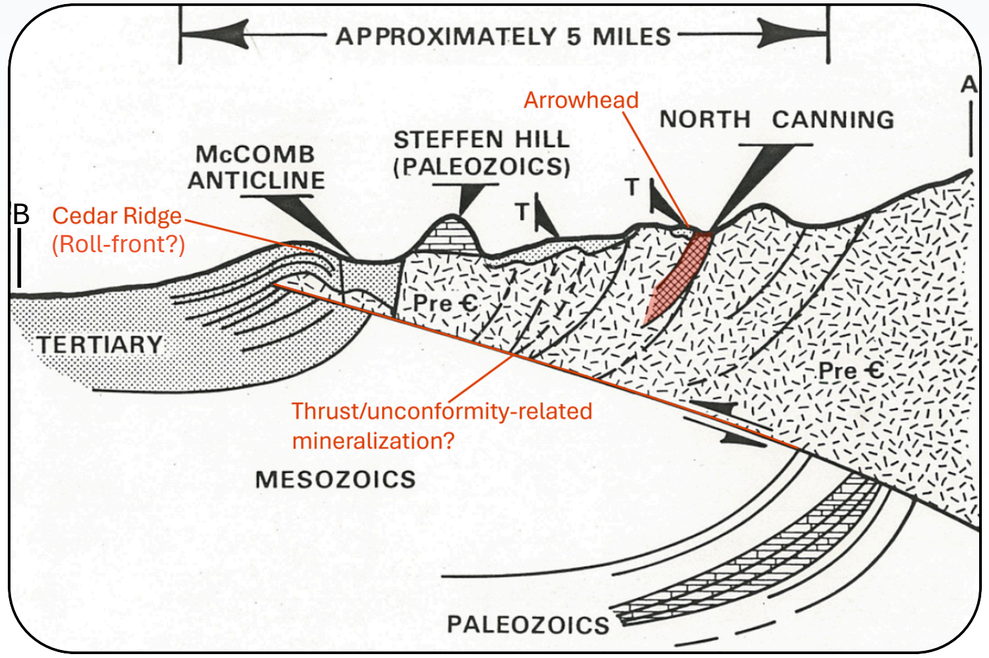
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COMPELLING GEOLOGY INCLUDING ISR POTENTIAL AT COPPER MTN.



Multiple Deposit Types

- Historic drilling mainly targeted granite-related mineralization down to 600 feet (e.g. North Canning).
- But there is associated sedimentary mineralization (e.g. Arrowhead).
- And the possibility of roll-front mineralization in Tertiary sediments (e.g. Cedar Ridge).
- And also the possibility of deeper thrust/unconformity-related mineralization (e.g. Railroad).



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COPPER MOUNTAIN URANIUM PROJECT

PHASE I DRILL PROGRAM

ASSAYS REVEALED HIGHER GRADES AND DEEPER MINERALIZATION

1970s: Union Pacific only relied on probe data to estimate resources and plan the mine

- Union Pacific relied on DFN probe data, which was considered conservative.
- 1970s fluorometric assays indicated that DFN probe could be underestimating grades, but the results were disregarded in favor of DFN probe data.
- Reported ICP-MS assay results show chemical grades superior to spectral gamma probe equivalents, and gaps may also contain significant unreported uranium mineralization.

Assay grades vs. probe-equivalent grades across 34 boreholes

60% higher than eU_3O_8
at 1,000 ppm cut-off

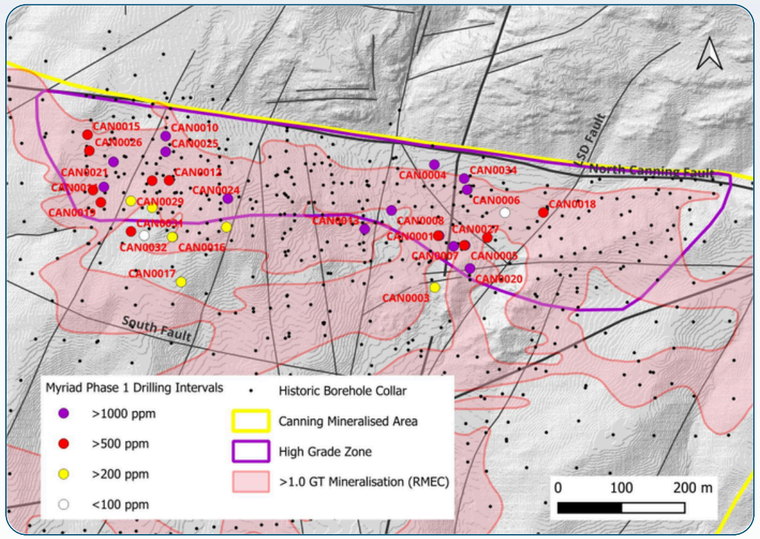
50% higher than eU_3O_8
at 500 ppm cut-off

20% higher than eU_3O_8
at 200 ppm cut-off

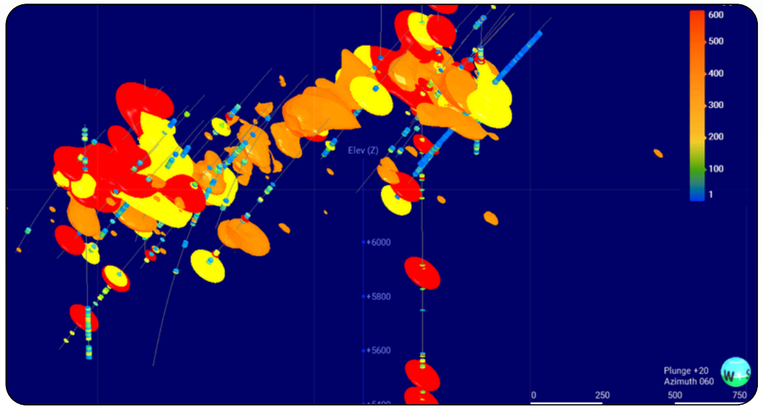
CAN0034 had a >140% increase in grade from 344 ppm eU_3O_8 to 833 ppm U_3O_8 over 0.5 m at 454 m depth.

See slides at the end for important details about the disclosure.

Canning Deposit: historic drilling & mineralized areas



Mineralization Model Comparison



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PHASE II DRILL PROGRAM

DEFINE PATH TO RESOURCE AND UNLOCK DISTRICT POTENTIAL

Myriad's Phase II Drill Program - Currently Underway

- Initial Phase II drilling will be in 2 stages totalling ~**5,000m**.
- Current cash on hand will allow Myriad to rapidly advance beyond those initial two stages of Phase II.



STAGE 1

OBJECTIVE: DEFINE A PATH TO RESOURCES

- Verify mineralization that underpins the historical estimate of 26.63 Mlb eU_3O_8 and generate modern data to support a future maiden mineral resource estimate*.

STAGE 2

OBJECTIVE: UNLOCK DISTRICT POTENTIAL

- Evaluate exploration upside by testing **historical targets** identified through drilling in the 1970s, while also assessing **Myriad-driven targets**.

**Subject to completion of sufficient exploration, QAQC, assay verification, geological modelling and estimation work by a Qualified Person.*

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PHASE II DRILL PROGRAM

OBJECTIVE: VALIDATE LARGE HISTORICAL RESOURCE

HISTORICAL RESOURCE

Deposit	Category	Tons (Mt)	Average Grade (ppm eU3O8)	Content (Mlbs)	Attributable %
Canning	INF + IND	28	260	14.84	92
Fuller	INF + IND	5.08	260	2.6	11
Mint	INF + IND	3.97	300	2.38	75
Allard	INF + IND	4.11	330	2.7	28
Hesitation	INF + IND	4.38	250	2.2	100
Gem	INF + IND	3.07	234	1.44	100
Arrowhead	INF + IND	0.31	700	0.47	100
Total Estimated		**48.95**	**269**	**26.63**	

STAGE 1 - RESULTS

GEM: Preliminary gamma probe (eU_3O_8) results from 3 drill holes reported.

- The longest mineralized interval is **34.90 metres (114.5 feet) at 210 ppm eU_3O_8 from 10.65 m** in GEM0002DD, with grades of up to 1,368 ppm eU_3O_8.
- Across the three holes, **21 mineralized intervals exceed 100 ppm** eU_3O_8.
- GEM0001DD - **29.41m at 295 ppm eU_3O_8** from 43.17m.
- GEM0003DD - **33.22m at 235 ppm eU_3O_8** from 22.66m.
- GEM0003DD - 10.06m at 161 ppm eU_3O_8 from 60.30m.

STAGE 1 GOAL - INFERRED RESOURCE

CANNING (Higher grade area of interest)

- Union Pacific drilled over 820 historic holes at Canning, generally to depths of 180 m.
- Phase I drilled 34 holes in the "higher grade area of interest" identified by Union Pacific, Phase II targeting gaps to support an inferred resource.

GEM

- At least 45 historic holes drilled in this area with mineralization reported close to surface (less than 65m). Broad radiometric anomaly.

HESITATION

- At least 70 historic holes drilled in this area with mineralization close to surface. (less than 60m)

ARROWHEAD

TARGET: Sedimentary and Granite Hosted Uranium

- Records show that 500 klbs was mined from sediments at average grade of 1,500 ppm U_3O_8.
  → **Phase II Drilling** - Three holes planned on the first pass.

OTHER TARGETS

MINT, FULLER & ALLARD: Granite Hosted Uranium

- Myriad is still in the planning, permitting and access phase on these targets. They will be incorporated into into Stage 1 when they are drill-ready.

These estimates are historical and not current under NI 43-101: refer to slides at the end of this presentation for important information about this disclosure.

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PHASE II DRILL PROGRAM

OBJECTIVE: UNLOCK DISTRICT POTENTIAL

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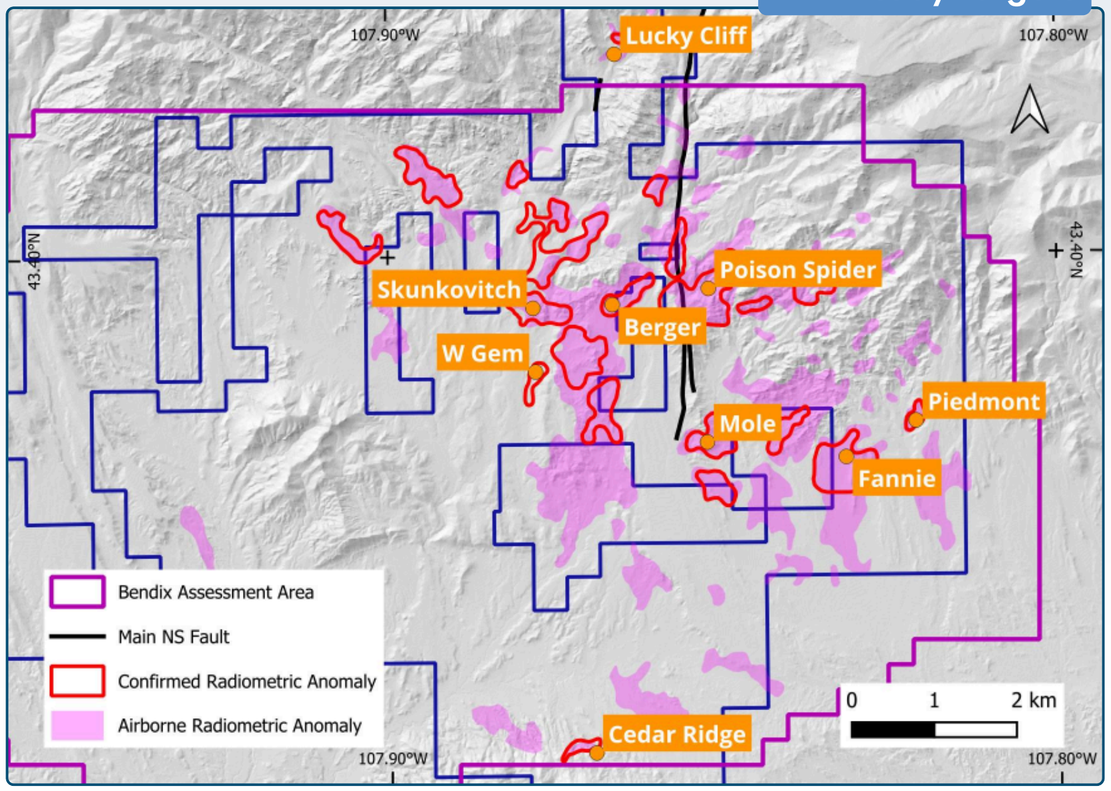
Myriad-Driven Targets

- Myriad recently doubled the size of its land package to incorporate potential targets defined their geophysics.
- Magnetic and radiometric surveys highlighted the historical targets and many brand new targets to the east.
- **Ground truthing has generated additional confidence in target defined by geophysics and historical data.**

Lucky Cliff (No Historic Resources)

- 4 holes completed - 716.6 metres (2,351 feet)
- All four holes intersected numerous broad intervals of near-surface uranium mineralization
- 50 mineralized intervals exceed 100 ppm eU_3O_8
- Longest mineralized interval is 19.96 metres (65.49 feet) at 269 ppm eU_3O_8 from 18 m
- Highest grade intercepted is 1,336 ppm eU_3O_8
- Located outside of Historic Resource and Exploration Target area defined by Bendix

Drill Ready Targets



8 Drill-Ready Targets (No Historic Resources)

TARGET: Granite Hosted Uranium

- Poison Spider - no historic drilling, surface readings up to 237 ppm eU
- Berger - ~10 historic holes, surface readings up to 525 ppm eU
- Skunkovitch - ~historic holes, surface readings up to 233 ppm eU (historical)
- West Gem - no historic drilling
- Mole - ~4 historic holes, surface readings up to 160 ppm eU (historical)

TARGET: Sedimentary Hosted Uranium

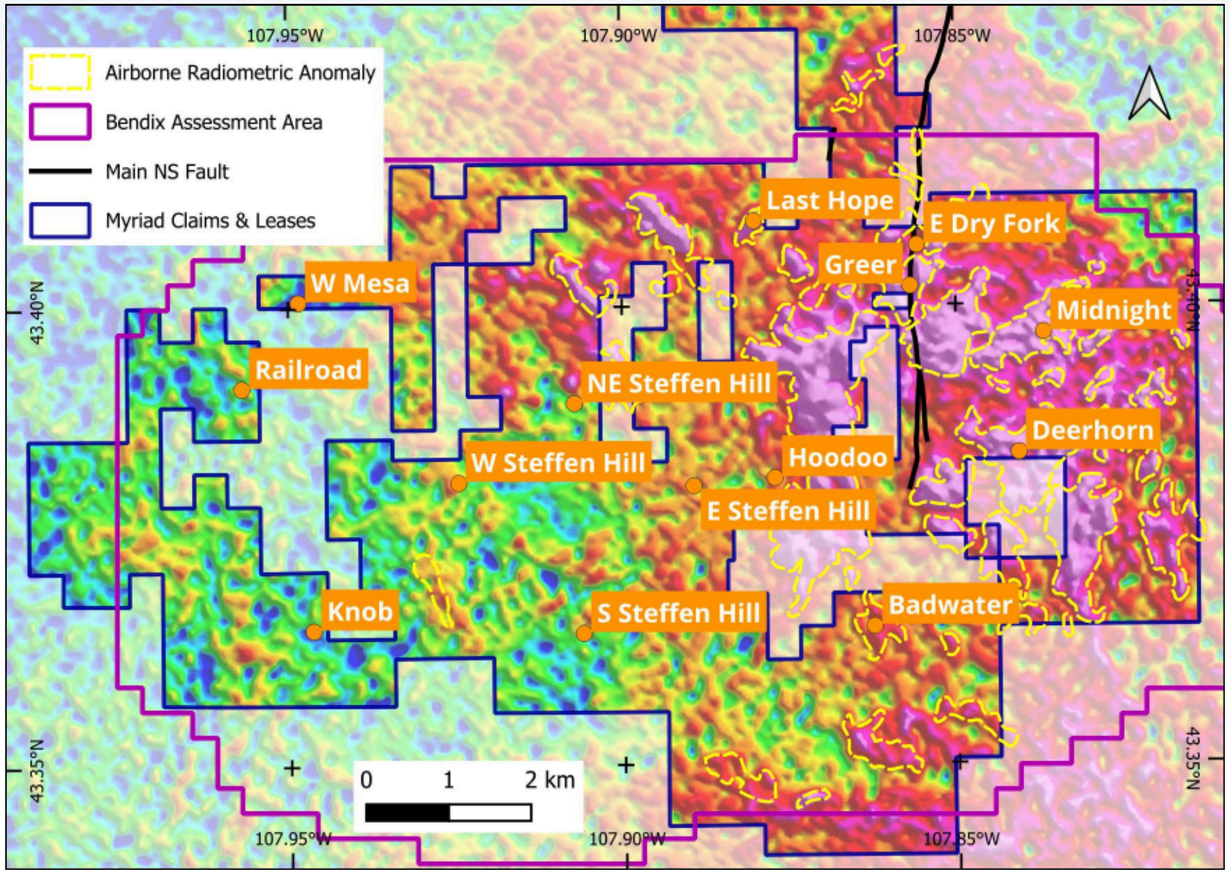
- Cedar Ridge - ~20 historic holes, surface readings up to 994 ppm eU
- Fannie - no historic drilling, surface readings up to 101 ppm eU
- Piedmont - no historic drilling

PHASE II DRILL PROGRAM

OBJECTIVE: UNLOCK DISTRICT POTENTIAL

Additional Target Locations

- 14 additional targets based on historic and new information.
- Many have known mineralization and some historic drilling by Union Pacific and Anaconda Copper in late 1970s.



Name	Historic Drilling	Target Geology
Badwater	No drilling	Sediment
Deerhorn	~8 holes	Granite
E Dry Fork	No drilling	Granite
E Steffen Hill	~90 holes	Sediment/Granite
Greer	No drilling	Granite
Hoodoo	No drilling	Granite
Knob	~45 holes	Granite
Last Hope	~30 holes	Granite
Midnight	~8 holes	Granite
NE Steffen Hill	~45 holes	Sediment
Railroad	~10 holes	Granite
S Steffen Hill	~70 holes	Sediment
W Mesa	No drilling	Sediment
W Steffen Hill	No drilling	Sediment/Granite

BRECCIA PIPE PROJECT
ARIZONA

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- **24 Breccia Pipe Exploration Targets** across the Arizona Strip and Colorado Plateau, mostly located on State Leases.
- Located in close proximity to Energy Fuels' **Pinyon Plain Mine,** America's highest-grade and most profitable uranium mine, which in Q2 2025 **produced 638,700 lbs U_3O_8 at an average grade of 2.23% (Energy Fuels also reports copper mineralisation).**
- This district is responsible for more than 23 million lbs of historic U_3O_8 production through the 1980's (per USGS).
- Historical drilling in 2007-2009 by VANE Minerals on at least 4 targets identified anomalous uranium mineralization.

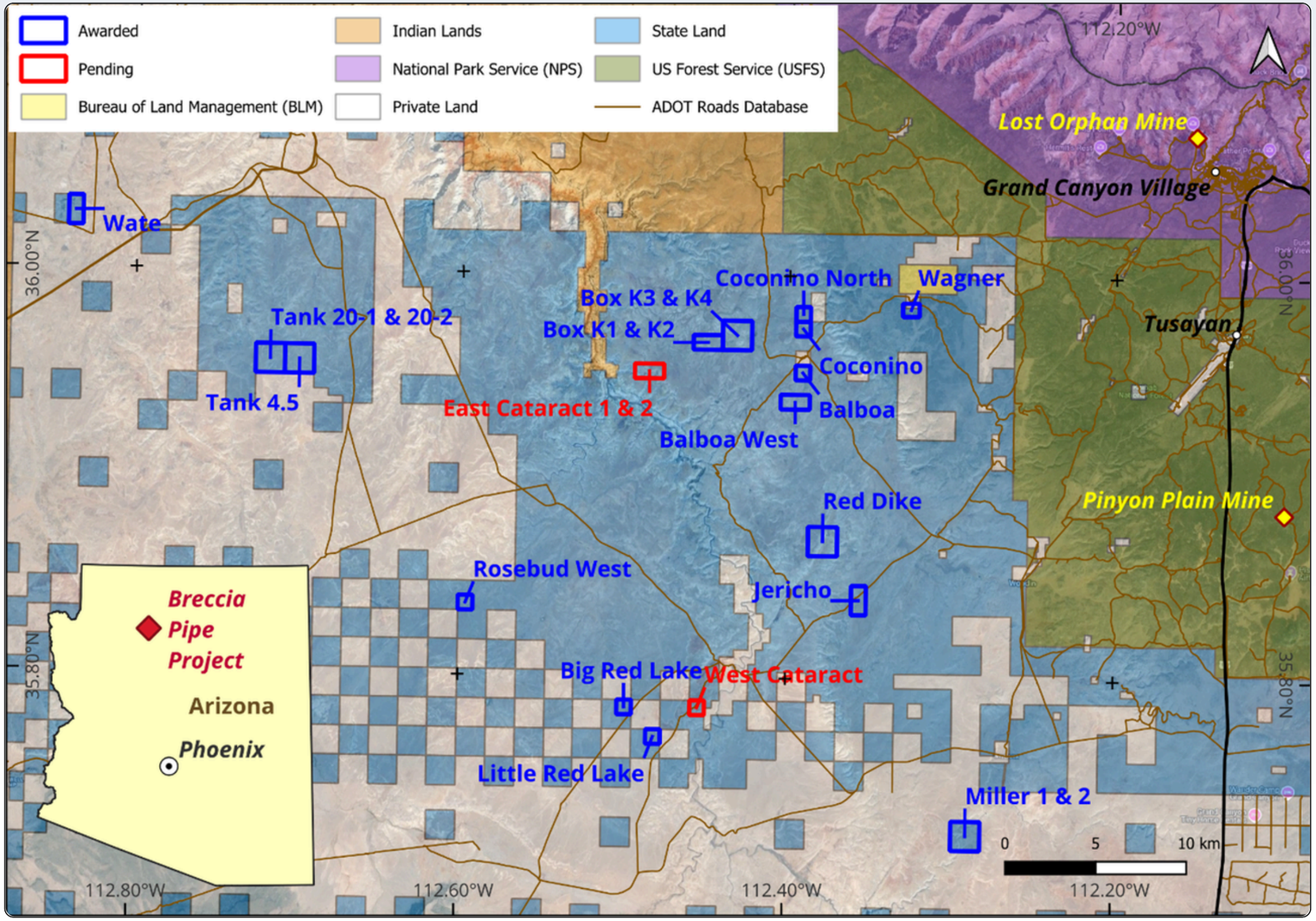


Figure 1: Location of awarded and pending state mineral leases in Arizona.

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BRECCIA PIPE PROJECT
THE WATE BRECCIA PIPE

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The Wate Uranium Breccia Pipe

- **The Wate Uranium Breccia Pipe**, formerly owned by Energy Fuels, has a historical resource estimate of 71,000 t containing **1.12 Mlbs** eU_3O_8 at an average grade of **0.79%**.

Historical Drilling at Wate by VANE (gamma probe)

- Hole WT-39 – **19.50m @ 1.45%** eU_3O_8 from 440m
  - includes 2.74m @ 2.89%
- Hole WT-41, **8.07m @1.48%** eU_3O_8 from 442m
  - includes **3.3m @ 2.57%** eU_3O_8
- Hole WT-29A
  - **12.8m @ 0.58%** eU_3O_8 from 402m
  - **8.07m @ 1.5%** eU_3O_8 from 456m

Note: A qualified person has not done sufficient work to classify the Wate historical resource estimate as a current mineral resource or mineral reserve and the Company is not treating the historical estimate as current. Mineralization, grades, production or results on adjacent or nearby properties are not necessarily indicative of mineralization at the Breccia Pipe Project.

Figure 1.

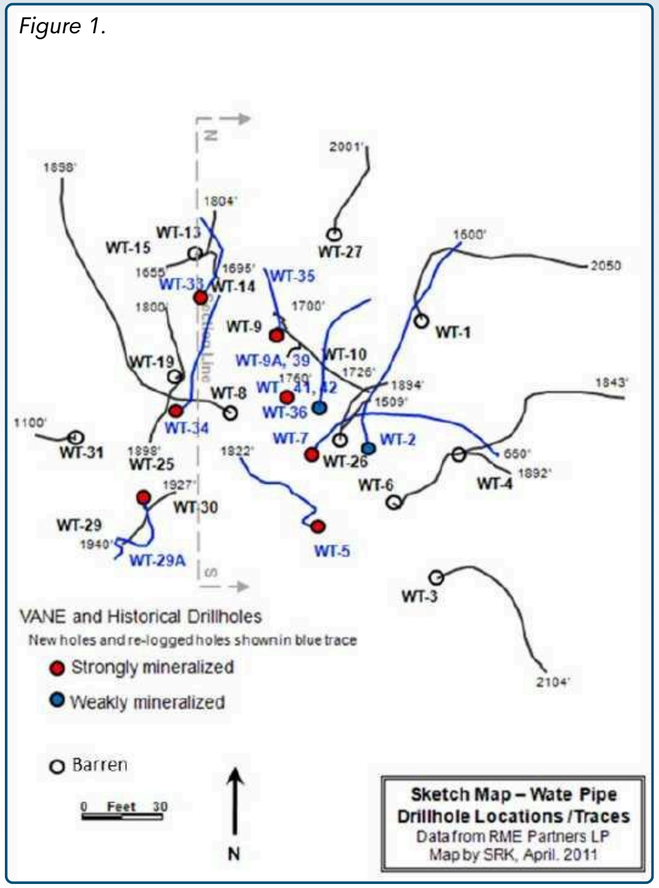
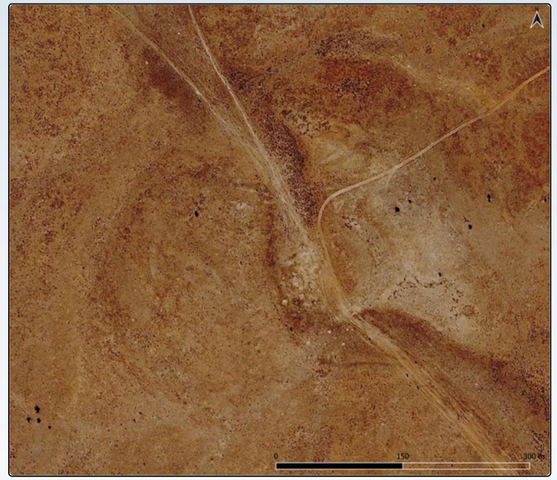
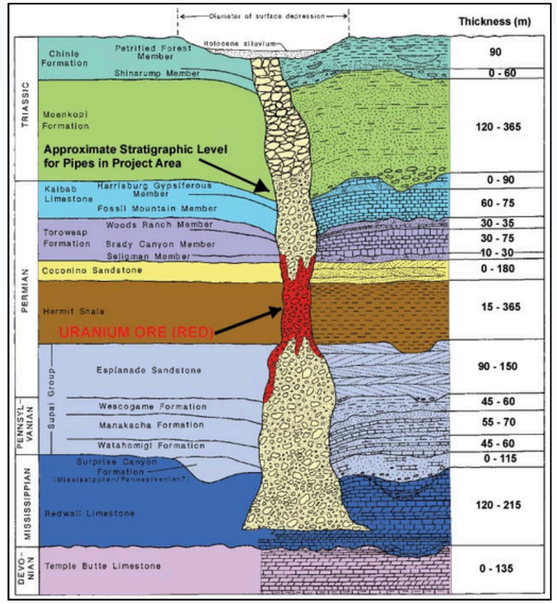


Figure 1: Historically drilled positions and drill paths at the Wate Pipe.
Figure 2: Surface expression of the Wate Pipe.

Figure 2.





Van Gosen, B.S,, et al., (2025)

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BRECCIA PIPE PROJECT
THE PATH FORWARD

The Wate Uranium Breccia Pipe

- Geophysical surveys planned to map the Wate Pipe in 3D, which has a historical resource.
- Define a drill program to verify mineralization and support resource estimation.

Generating Targets within Pipeline

- Mapping pipes in 3D could help to optimize drill planning across the portfolio's 23 additional breccia pipe targets.
- Several target clusters could provide significant economies of scale under a potential production scenario.
- Miller, Red Lake, Red Dike, and Tank 4.5 were historically drilled by VANE during the previous uranium cycle.

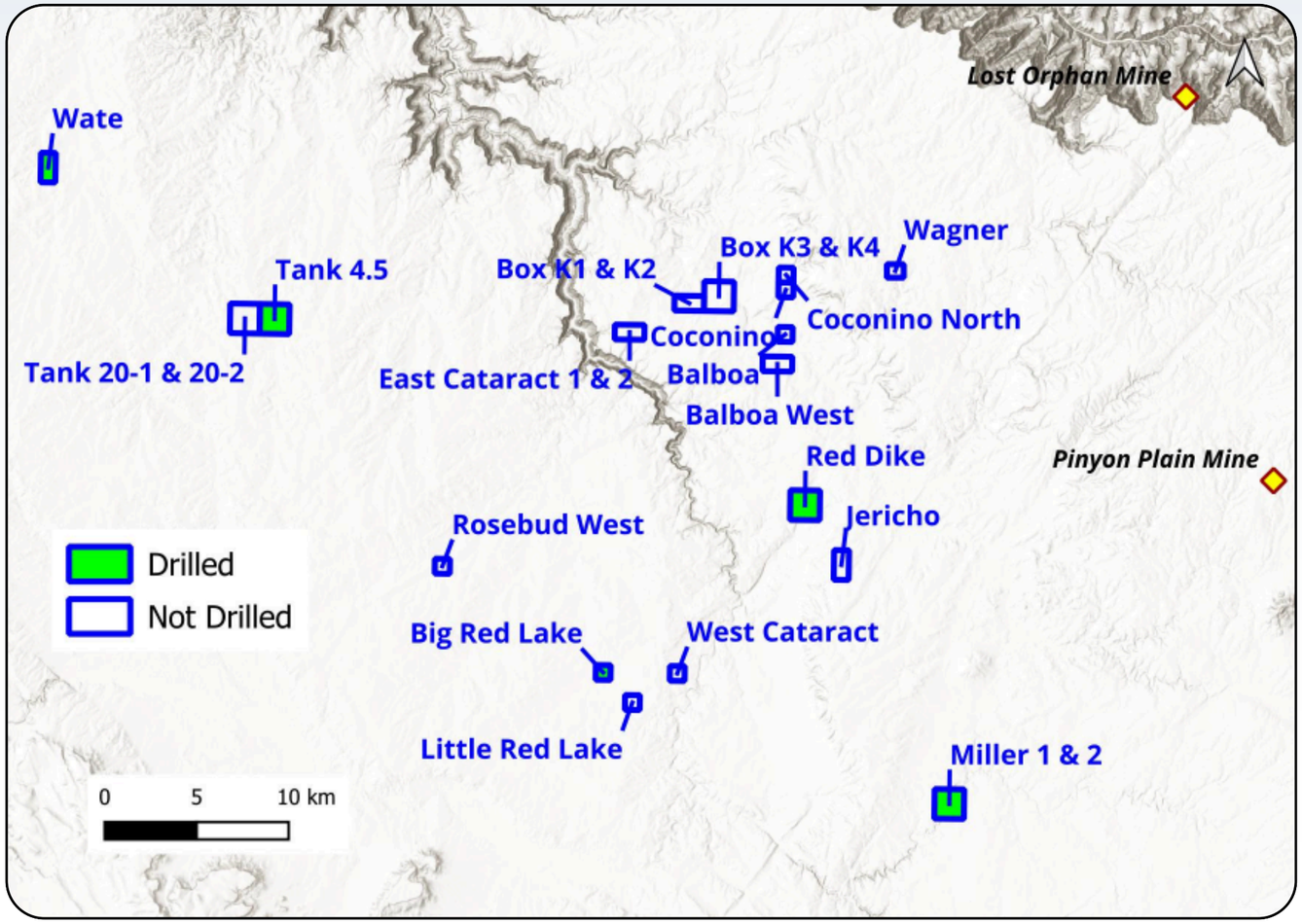


Figure 1: Locations of project areas with drilled and not drilled pipes.

LOS ALTARES PROJECT
ARGENTINA

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District-Scale Land Package

- Approximately 55,000 hectares across 23 properties in Argentina's Cerro Solo uranium district, central Chubut Province.
- Properties underlain by the target Los Adobes Formation.

Cerro Solo Uranium District

- The Project is located in the **Cerro Solo uranium district**, near **CNEA's Cerro Solo deposit, UrAmerica's Meseta Central deposit and the historical Los Adobes Mine.**
- Mineralization on these properties is not necessarily indicative of mineralization on the Los Altares Project.

Extensive Historical Drilling

- Approximately 12,500 metres of drilling is understood to have been completed across the Project, including 37 reverse-circulation holes by Maple Resources.
- **Myriad will be compiling existing exploration data to develop an exploration plan.**

Permitting Head Start

- Four of the East District properties are fully granted mining concessions with approved Environmental Impact Assessments (EIAs).
- These are Arroyo Perdido Norte 1, 2 and 3, and Arroyo Perdido Sur 1. Seven additional properties hold approved EIAs and are advancing through title registration.

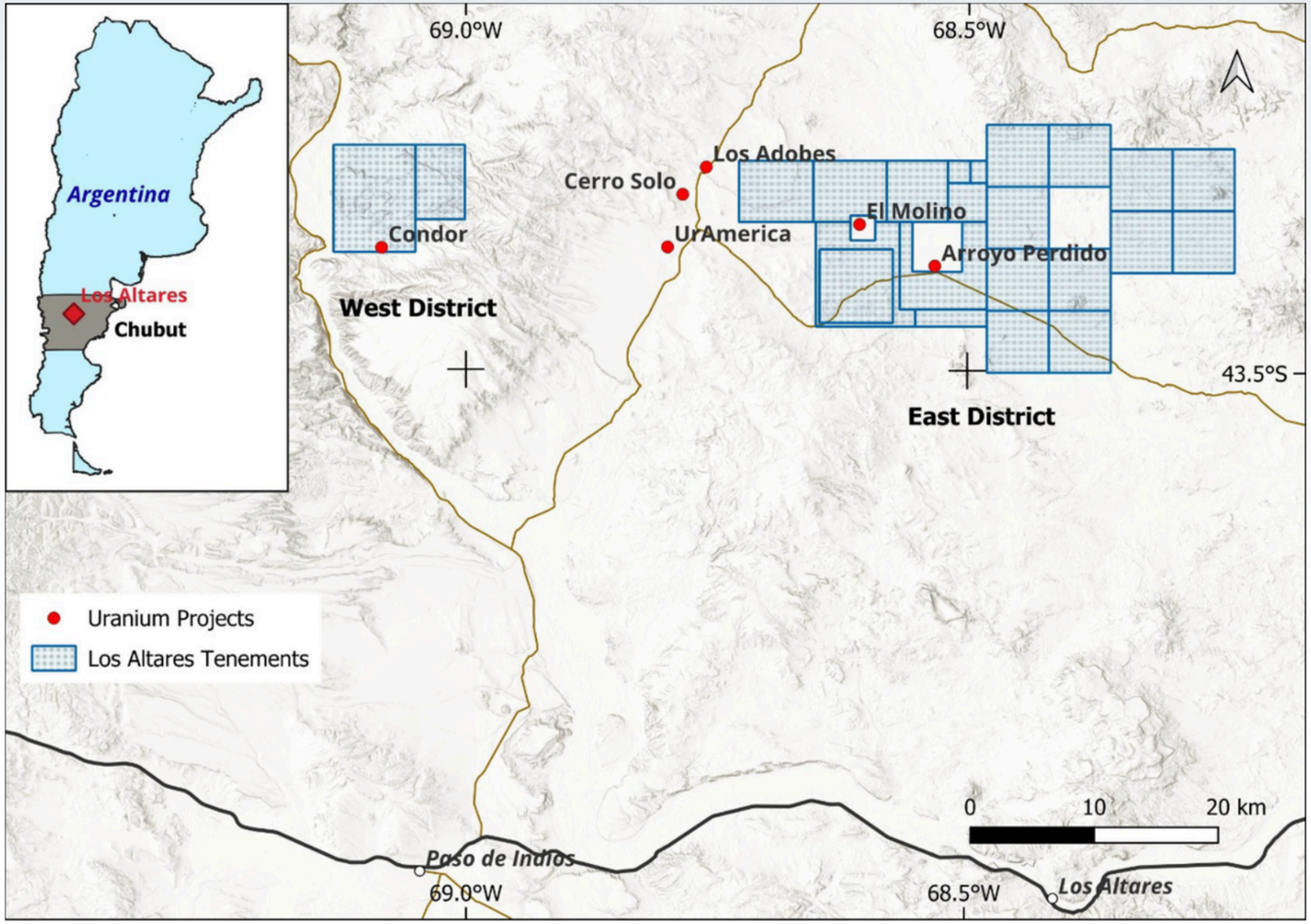


Figure 1: Los Altares Project location in the province of Chubut in Argentina.

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RED BASIN PROJECT

SOLD FOR US $2.5 M & 10% FREE CARRY

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Historic Resouces

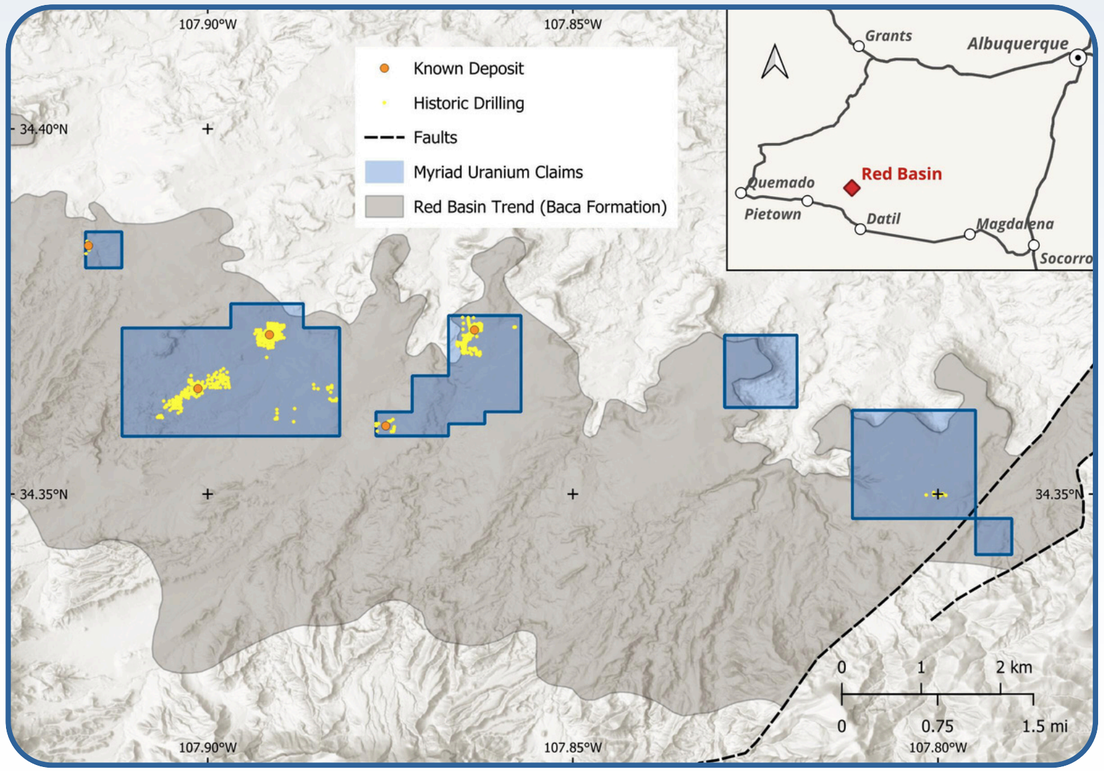
- Historical exploration drilling Gulf Oil Corporation identified uranium and vanadium mineralization within the Myriad claim areas.
  - 527 of 1,050 holes believed to have been drilled on the properties have been located in the field to date.
- Historical resources as well as a district-scale mineralisation target* estimated at 25 - 45 Mlbs (New Mexico Bureau of Mines and Mineral Resources, 1981).

Joint Venture

- Red Basin was sold to "Subatomic" backed by Overmatch and 8VC (Thiel + Lonsdale) for U$2.5M with a 10% Free Carry.
  - A return of 6x cash on cash in 14 months.

Strategic Alliance

- New venture "Subatomic" is led by Tim Chilleri and Paul Goranson and backed by leading U.S. technologists 8VC & Overmatch, top-tier VCs at the intersection of Ai and energy security.
- Strategic Alliance to be formed on future projects.



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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DEEP URANIUM AND CAPITAL MARKETS EXPERTISE

Senior Executives



Thomas Lamb
CEO



Simon Clarke
Chairman

Senior Technical Committee



George van der Walt
Qualified Person



Jim Davis
Senior Advisor

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CORPORATE OVERVIEW

Capitalization*

Common shares issued and outstanding	145,187,810
Warrants	31,163,535
Stock Options	10,357,447
RSUs (issued in between $0.40 and $0.50)	5,340,000
Fully diluted shares	**190,048,792**

Leadership

Thomas Lamb	CEO & Director
Simon Clarke	Executive Chairman & Director
Nelson Lamb	CFO
George van der Walt	Qualified Person
Ron Halas	Former COO of GLO, Technical Committee
Eduards Smirnovs	Former CEO of Uranium One, Advisor

*As at November 4, 2026

**Google Finance

***CSE

Share Performance**



52 Week High/Low	0.70 / 0.25
Market Cap	48.6 M
3M Avg Vol.***	242.15 K
Short Interest as % of Float	0%

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NOTES TO DISCLOSURE OF HISTORICAL ESTIMATES

(AS PER SECTION 2.4 OF THE NI 43-101 STANDARDS OF DISCLOSURE FOR MINERAL PROJECTS)

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Copper Mountain, Wyoming

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% U_3O_8 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 estimate as current mineral resources or mineral reserves; and Myriad Uranium is not treating the historical estimate as current mineral resources or mineral reserves.

NOTES TO DISCLOSURE OF HISTORIC INFORMATION

Red Basin, New Mexico

The following sources of information are relevant to the historic resource or grade estimates referred to in this document:

- Bachman, G.O., Baltz, E.H. and Griggs, R.L (1957). Reconnaissance of Geology and Uranium Occurrences of the Upper Alamosa Creek Valley, Catron County, New Mexico. Trace Elements Investigations Report 521. United States Department of the Interior Geological Survey.
- Chamberlin, R.M. (1981). Uranium Potential of the Datil Mountains-Pietown Area, Catron County, New Mexico. New Mexico Bureau of Mines and Mineral Resources. Open-File Report No. 138.
- McLemore, V.T. (1981). Uranium resources in New Mexico – discussion of the NURE program. New Mexico Bureau of Mines and Mineral Resources, in New Mexico Geology, v. 3, n. 4 pp. 54-58.
- Halterman, L. (2007). A Uranium and Vanadium Prospect, New Mexico. Running Fox Resources.
- McLemore, V.T. (2011). Uranium Resources in the Red Basin-Pietown District, Catron County, New Mexico. New Mexico Bureau of Geology and Mineral Resources, New Mexico Institute of Mining and Technology. Presentation to U2011 Conference, Casper, Wyoming.
- Hiner, J. and Bain, F. for First American Uranium, Inc. (2023). Red Basin Uranium/Vanadium Property National Instrument 43-101 Report.

The historic resources referred to here were estimated on the basis of more than 1,000 historic drill holes that are located on the property. The Department of Energy (DOE, 1980) estimated the Red Basin prospect to contain approximately 1.6 million pounds U_3O_8 at an average grade of 0.31% U_3O_8. In 2012, Rio Grande Resources commenced a geologic evaluation of the drill hole gamma ray electric logs (perss. comm. – source reference not available). Stratigraphic cross-sections were constructed, two separate roll-fronts were mapped, and a resource estimate made. Using a grade times thickness (GT) cutoff of 0.25 and grade cutoff of 0.02%, an Indicated in-place resource of 500,000 pounds and an Inferred resource between 1.5 – 6.5 million pounds U_3O_8 was estimated, in accordance with definitions of the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014).

These estimates are not current under NI 43-101 and the reader is cautioned that historical resource estimates should not be relied upon to judge the quality of exploration potential of Red Basin. The data collection methods applied at the time are considered appropriate and reliable and the estimates derived from them are considered relevant. However, the resultant gamma logs and core assays that supported the resources were not available to the Qualified Person, therefore a complete and thorough review of the underlying data has not been possible.

Estimates of target and district potential, although based on assumptions with technical merit, are speculative in nature and should not be relied upon as an indication of future resources or reserves.

A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves; and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. Inherent limitations of the historical estimates include that the nature of the mineralisation (fracture hosted) makes estimation from drill data less reliable than other deposit types (e.g. those that are thick and uniform). From Myriad's viewpoint, limitations include that the Company has not been able to verify the data itself and that the estimate may be optimistic relative to subsequent work which applied a "delayed fission neutron" (DFN) factor to calculate grades. On the other hand, DFN is controversial, in that the approach is viewed by some experts as too conservative. Nevertheless, it was applied in later resource estimations by Union Pacific relating to Copper Mountain.

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

Copper Mountain, Wyoming

Myriad's 2024 Drilling

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

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. It counts the number of gamma emissions at each energy level aiding in lithological determination and correlation. The Probe use 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. It counts the number of gamma emissions at each energy level aiding in lithological determination and correlation. The probe uses 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. This includes fractures, bedding/rock fabric, breakouts, bedding planes and other structural features. Contains a built in Natural Gamma sensor that measures the gamma emissions from natural sources in the formation.
- 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. This includes fractures, bedding/rock fabric, veins, lithological contacts, etc. Contains a built in Natural Gamma sensor that measures the gamma emissions from natural sources in the formation.

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.

Geological Logging, Sampling and Analysis

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.

Copper Mountain, Wyoming (Continued)

Quality Assurance and Quality Control (QAQC)

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

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.

Geological Background

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.

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.