

Myriad Metals Corp. Executes Property Option Agreement Respecting Uranium Project in the Tim Mersoï Basin in Niger

Vancouver, British Columbia--(Newsfile Corp. - August 17, 2022) - **Myriad Metals Corp.** (CSE: MMC) ("**Myriad**" or the "**Company**") is pleased to announce that it has entered into a property option agreement (the "Option Agreement") dated as of August 17, 2022, with Loxcroft Resources Ltd. ("Loxcroft") pursuant to which Myriad has the option (the "Option") to earn a 100% interest in 1,822 km² of uranium exploration licenses in the Tim Mersoï Basin, Niger (the "Loxcroft Properties"). The Option Agreement replaces the binding letter of intent between the parties, as previously announced (see Myriad's news release dated June 10, 2022, respecting the letter of intent and the Loxcroft Properties).

Peter Smith, Myriad's CEO, commented, "We are extremely pleased to execute the Option Agreement, providing us with the option to acquire the Loxcroft Properties, located in one of the world's most prolific uranium-rich regions. We look forward to working with Loxcroft to advance the properties efficiently and effectively."

Under the Option Agreement, Myriad has the option to acquire an initial 80% interest in the Loxcroft Properties by: (1) issuing 8,500,000 Myriad common shares (each, a "Share") to Loxcroft on the date of execution of the agreement (the "Effective Date"); and (2) conducting no less than \$2,000,000 in exploration expenditures within two years of the Effective Date, including no less than \$1,500,000 in drilling expenditures. Myriad has issued the 8,500,000 Shares to Loxcroft. The Shares are subject to a four month hold period under applicable securities laws. In addition, the Shares are subject to a contractual three-year escrow period as follows: 850,000 Shares were released on August 17, 2022, and an additional 1,275,000 Shares will be released each six months thereafter. Myriad also issued 425,000 Shares to an arm's length finder in connection with the transaction, which finder's shares are subject to the same hold period and contractual escrow period as the Shares issued to Loxcroft under the Option Agreement.

On successfully earning an 80% interest in the Loxcroft Properties, Myriad will have the option to acquire the remaining 20% interest in the Loxcroft Properties by making a cash payment of \$6,000,000 to Loxcroft on or before the sixth anniversary of the Effective Date. Myriad will be responsible for all of the funding for the Loxcroft Properties until the completion of a definitive feasibility study on the Loxcroft Properties. In addition, under the Option Agreement Myriad will be obliged to pay performance bonuses to Loxcroft on the attainment of certain milestones respecting the Loxcroft Properties: (1) \$1,000,000 in cash or Shares on completion of a technical report establishing a minimum resource of more than 10,000,000 pounds of uranium having a minimum average grade of no less than 0.025%; (2) an additional \$2,000,000 in cash or Shares on completion of a technical report which establishes a minimum resource of more than 50,000,000 pounds of uranium having a minimum average grade of no less than 0.025%; (3) an additional \$1,000,000 in cash or Shares on completion of a Preliminary Economic Assessment; and (4) an additional \$1,000,000 in cash or Shares on the issuance of a mining permit for the Loxcroft Properties by applicable governmental authorities. Loxcroft will also be entitled to receive a 1% net smelter returns royalty on any minerals extracted from the Loxcroft Properties.

About Myriad

Myriad is a Vancouver-based mineral exploration company with an option to earn a 100% interest in 1,822 km² of uranium exploration licenses in the Tim Mersoï Basin, Niger. Myriad also has a 50% interest in the Millen Mountain Property located in Nova Scotia, Canada, with the other 50% held by Probe Metals Inc. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by telephone at 778.999.7030.

ON BEHALF OF THE BOARD OF DIRECTORS

Peter Smith, CEO
778.999.7030

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This news release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, the Company's business, plans, outlook and business strategy. The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and technological or operational difficulties. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

The CSE has not reviewed, approved or disapproved the contents of this news release.

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