Myriad Reports on Historic Drilling at Copper Mountain

Vancouver, British Columbia--(Newsfile Corp. - March 5, 2024) - **Myriad Uranium Corp**. (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("**Myriad**" or the "**Company**") is pleased to announce a compilation of significant historic eU_3O_8 grade intervals at its Copper Mountain project, compiled from cross-sections prepared by Anaconda Uranium ("Anaconda") in 1997. These cross-sections were found during the Company's ongoing review of proprietary paper-based historical data sets. The intervals confirm that there is high grade material close to the surface at Copper Mountain and give Myriad a clear path to re-evaluating the resources and confirming the feasibility of mining, taking the Company much closer to production than previously thought.

The intervals relate to 82 boreholes drilled into what Anaconda called the "High Grade Zone" of the North Canning deposit (see Figure 3 below) by a subsidiary of Union Pacific Railway, Rocky Mountain Energy ("RME"). RME had intended North Canning to be the centre of a three-pit mine they were planning in the late 1970s. The cross-sections include a significant number of high-grade intervals (up to 0.385% eU_3O_8) and many long, mineralized intervals (up to 291 feet). Grage-Thickness (GT) products range from the minimum selected 0.3 ft% (equivalent to 0.1% over 3 feet) to 11.55 ft% (represented by 0.05% eU_3O_8 over 231 feet). Highlights are set out at Table 1 below and a full listing of results from the boreholes are available here. Within the data set compiled, there are 56 intervals >0.1% eU_3O_8 and 8 intervals >0.2% eU_3O_8. It should be borne in mind that this represents only a small portion of the total area of data collection for one of the project areas.

Myriad's CEO Thomas Lamb commented, *"These are exciting cross-sections. They demonstrate that there is significant high-grade uranium at Copper Mountain and they provide us with a roadmap to fast-track the required confirmation work. These particular boreholes were drilled in the High Grade Zone at an important structural boundary of the North Canning area, adjacent to the more moderate-grade zones of the main North Canning deposit area. Union Pacific had intended the North Canning deposit to be a moderate-grade bulk-tonnage central pit for a large mining operation. They had conducted considerable test work and built a heap leach pad before discontinuing development due to fast-falling uranium prices at the end of the 1970s."*

Thomas Lamb then continued "*Historically, other high-grade zones away from North Canning sawonly limited drilling and we are nowarmed with geological insight to help us pursue trends - particularly faults that are nowmuch better understood and have not been explored yet. This gives us confidence that we can increase overall grades and volumes relative to RME's historic estimates and also consider alternatives such as initially developing a current resource estimate for just the smaller high-grade areas of North Canning as a first step. Experts such as Union Pacific's manager of exploration at Copper Mountain during the 1970s, Jim Davis, who recently joined Myriad's Technical Committee, have speculated that fault trends at Copper Mountain could lead to the discovery of noncomformity-type deposits and 'represent an attractive potential for large uranium deposits, based on world-class models, including the French granite, Navarrette, Australia, and Beaverlodge, Canada'. This viewis bolstered by the fact that high grade at North Canning is associated with amphibolite schists, a feature shared with Beaverlodge, a vast uranium complex in the Athabasca Basin."*

Interval Highlights

Note that these reported intervals have not been verified by new measurements and should serve as a guide only for assessing the grade potential of targeted mineralization at Copper Mountain. A full listing of results from the captured boreholes is available here.

Table 1 Summary of highlighted significant eU_3O_8 intervals from the North Canning area

Borehole ID		From (ft)	To (ft)	Interval (ft)	eU_3O_8 (%)	GT (ft%)
LH00041		228	255	27	0.075	2.03
	Including	*249*	*252*	*3*	***0.385***	*1.16*
		345	420	75	0.053	**3.98**
	Including	*387*	*399*	*12*	***0.145***	*1.74*
LH00056		303	375	72	0.075	**5.40**
	Including	*306*	*309*	*3*	***0.173***	*0.52*
	Including	*315*	*321*	*6*	***0.217***	*1.30*
	Including	*333*	*336*	*3*	***0.130***	*0.39*
	Including	*348*	*354*	*6*	***0.146***	*0.88*
LH00064		57	90	33	0.098	3.23
	Including	*66*	*84*	*18*	***0.153***	*2.75*
		111	144	33	0.062	2.05
	Including	*117*	*123*	*6*	***0.218***	*1.31*
		279	312	33	**0.107**	3.53
	Including	*288*	*306*	*18*	***0.147***	*2.65*
LH00166		105	150	45	0.047	2.12
		183	321	138	0.036	**4.97**
	Including	*294*	*306*	*12*	***0.180***	*2.16*
LH00182		171	462	291	0.039	**11.35**
	Including	*294*	*306*	*12*	***0.180***	*2.16*
LH00508		168	246	78	0.041	3.20
	Including	*225*	*228*	*3*	***0.117***	*0.35*
LH00513		204	435	231	0.050	**11.55**
	Including	*261*	*267*	*6*	***0.163***	*0.98*
	Including	*366*	*378*	*12*	***0.145***	*1.74*
	Including	*390*	*393*	*3*	***0.143***	*0.43*
	Including	*405*	*411*	*6*	***0.128***	*0.77*
LH00565		387	579	192	0.045	**8.64**
	Including	516	525	9	**0.167**	1.50
LH00567		153	324	171	0.063	**10.77**
	Including	*240*	*258*	*18*	***0.109***	*1.96*
	Including	*285*	*306*	*21*	***0.164***	*3.44*
LH00581		390	450	60	0.074	**4.44**
	Including	*414*	*423*	*9*	***0.311***	*2.80*
LH00598		393	597	204	0.040	**8.16**
	Including	*510*	*531*	*21*	***0.137***	*2.88*
LH00956		270	288	18	**0.112**	2.02
	Including	*279*	*285*	*6*	***0.228***	*1.37*
		453	543	90	0.046	**4.14**
	Including	*483*	*486*	*3*	***0.100***	*0.30*
	Including	*501*	*507*	*6*	***0.129***	*0.77*
LH00957		156	351	195	0.055	**10.73**
	Including	*273*	*288*	*15*	***0.113***	*1.70*
MG00060		282	297	15	0.085	1.28
	Including	*285*	*288*	*3*	***0.202***	*0.61*
MG00061		249	273	24	**0.101**	2.42
	Including	*252*	*261*	*9*	***0.172***	*1.55*
MG00093		519	528	9	0.097	0.87
	Including	*522*	*528*	*6*	***0.139***	*0.83*
		561	579	18	0.056	1.01
	Including	*564*	*567*	*3*	***0.195***	*0.59*
MG00100		459	483	24	0.018	0.43
	Including	*468*	*480*	*12*	***0.332***	*3.98*
MG00128		414	423	9	**0.100**	0.90
	Including	*417*	*420*	*3*	***0.252***	*0.76*
		435	471	36	0.072	2.59
	Including	*438*	*453*	*15*	***0.119***	*1.79*
		717	789	72	0.035	2.52

Geological Background

Uranium mineralization at Copper Mountain occurs 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 Teepee Trail 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. The pattern of structural features and overall structural setting developed in the southern-most portion of the Archaean granites of the Owl Creek Mountains, and particularly at Copper Mountain, is a key aspect for the localization of uranium mineralization in the project area.

Earlier interpretations of the mineralization at Copper Mountain show that the controls on mineralization were not fully understood. Factors such as hydrocarbons, degree of fracturing, and lithologic differences had been considered, generally without solid conclusions that would help in putting shape, grade and predictability to the mineralized areas. There is evidence to suggest that some of the upper mineralization was depleted in uranium, which was remobilized and fixated in deeper and higher-grade areas and it is unclear if this concept has been fully tested.

The location of the Copper Mountain uranium district in relation to other uranium districts in Wyoming is shown in Figure 1 below.

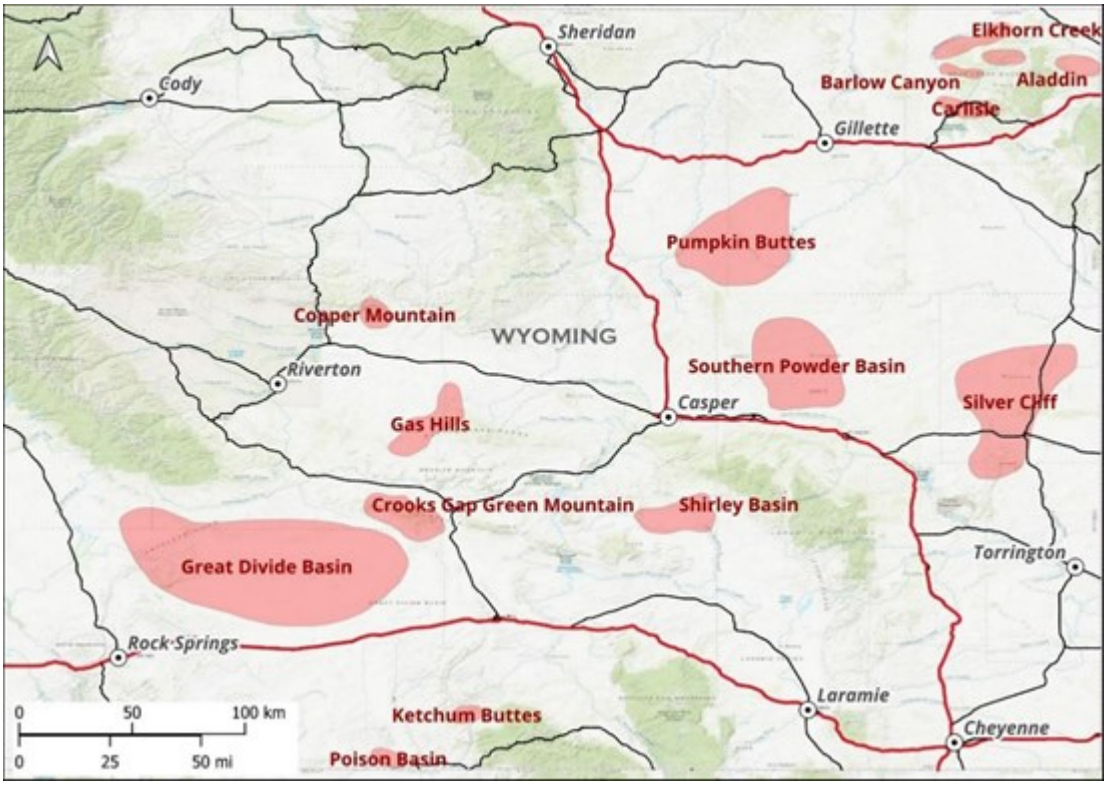

Figure 1 Uranium Districts of Wyoming

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6301/200421_3a3e79224491db68_002full.jpg

"Area of Special Interest"

The grade intervals were calculated as weighted averages using 3-foot composite grades that Anaconda derived from drilling data acquired from RME which conducted uranium exploration in the Copper Mountain area between 1969 to 1982. The grade intervals presented here were captured from cross-sections that Anaconda drafted over an area designated the "E2 Zone" or "Area of Special Interest", which covers part of the High Grade Zone of the North Canning deposit area as defined by Anaconda (1997). It was previously reported (here) that the Canning deposit contains between 8.79 Mlbs eU_3O_8 (at 170 ppm average grade) and 19.0 Mlbs eU_3O_8 (at 390 ppm average grade). The Canning deposit is approximately 4,500 feet (1,372 metres) long in an east-west direction and 1,500

feet (457 metres) wide in a north-south direction. The main portion is from 100 to 250 feet (30 to 76 metres) below surface and attains a thickness of up to 300 feet (91 metres). A west-northwest trending fault (the Canning Fault) bounds the deposit on the northern side and also controls the High Grade Zone, which contains significantly higher grade uranium than the rest of the deposit area.

It is not clear what the Area of Special Interest represents, but it is thought to be one of the areas earmarked for bulk sampling or early mining development by RME. The presence of higher grades in certain areas along fault trends provides the option of increasing the cut-off grade, should it be feasible to do so.

The location of the "Area of Special Interest" identified by Anaconda is shown in Figure 2 below and the locations of the boreholes appearing in the cross-sections are indicated in Figure 3 below.

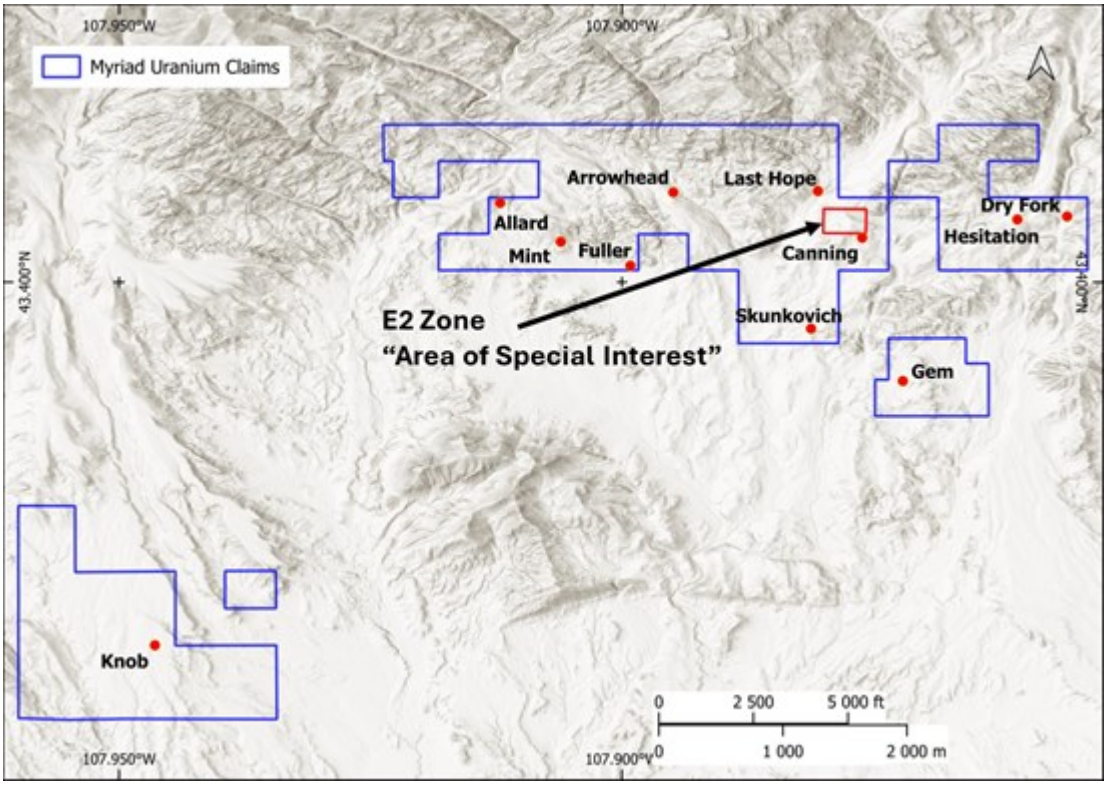

Figure 2 Myriad claims, deposits and the Anaconda "Area of Special Interest"

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6301/200421_3a3e79224491db68_003full.jpg

The coordinates of the boreholes indicated as "cross-section" boreholes in Figure 3 below are available here.

Note that these reported intervals have not been verified by sampling or analytical methods to test the data and should serve as a guide only for assessing the grade potential of targeted mineralization at Copper Mountain. A discussion on the equivalent uranium grade determinations is provided further down.

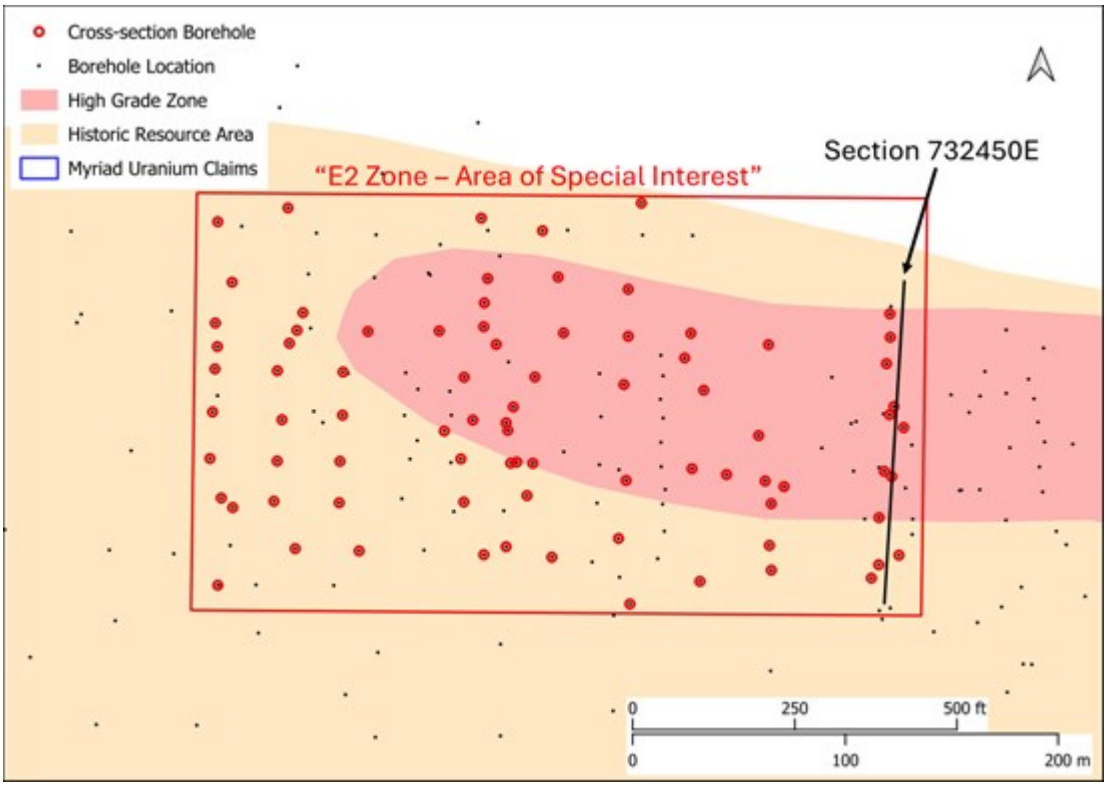

Figure 3 Canning "Area of Special Interest" and cross-section borehole locations

To view an enhanced version of this graphic, please visit:
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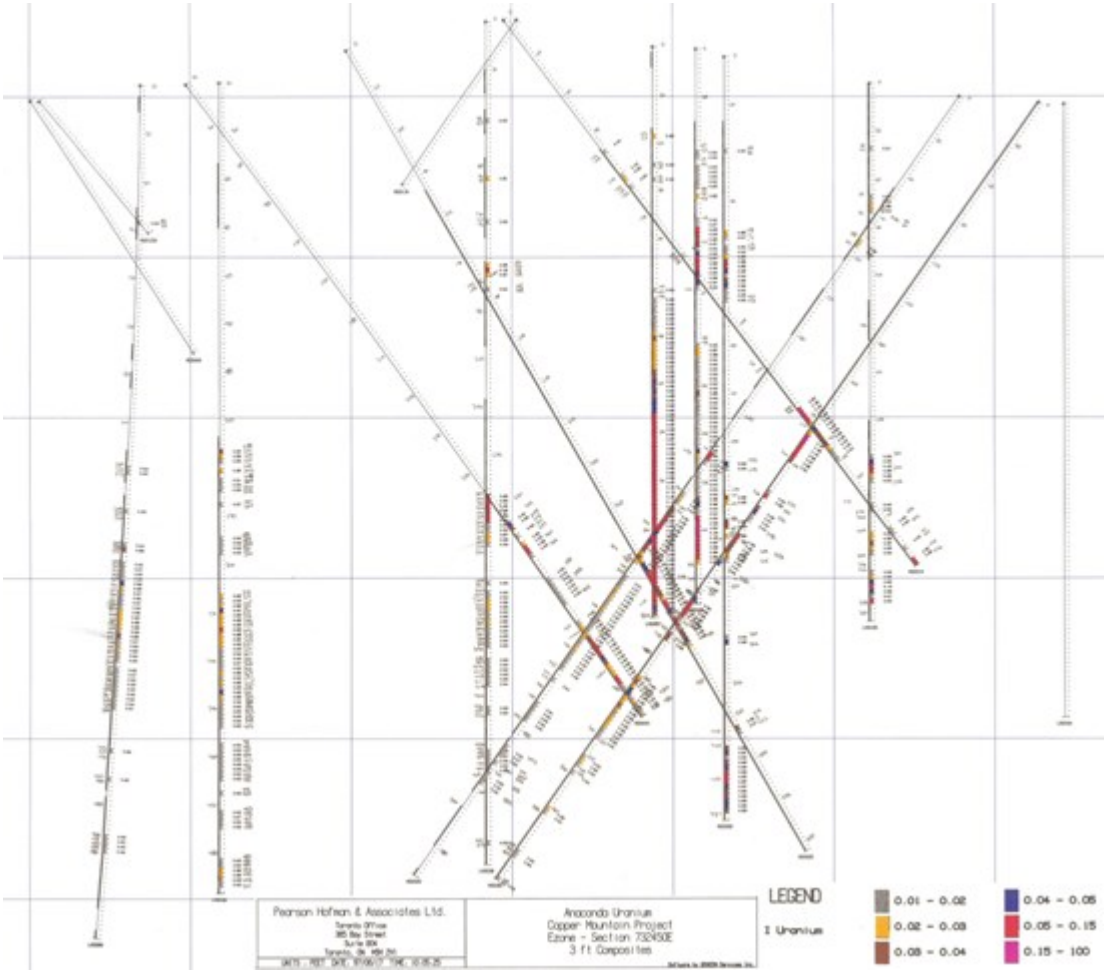

Figure 4 Section 732450E in the "Area of Special Interest" as produced by Anaconda, showing grade interval ranges

To view an enhanced version of this graphic, please visit:
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Determination of eU_3O_8 Grades

Drilling by RME was conducted using a combination of rotary percussion and core drilling (approximately 10%). Thus, most of the eU_3O_8 grades were derived from natural gamma (NGAM) logging probes, while a limited check was done using Delayed Fission Neutron (DFN) analysis of core samples. During RME's investigations at the time, a discrepancy was identified between grades determined by the NGAM and the DFN method.

Through extensive investigations by RME and others, it was concluded that the NGAM over-stated higher grades and understated lower grades, when compared to the DFN. The decision was therefore made to err on the side of caution and use the DFN grades for all estimation going forward. RME therefore converted all NGAM grades to an equivalent DFN grade using a regression curve.

Independent assessment and reporting of results for the projects have confirmed the veracity of the data collection methods. For example, an independent report by David S. Robertson and Associates (1978) concluded that RME "has utilized proper procedures in collecting and handling data from the North Canning Project". Similarly, a Golder Associates report (1979) found that the data collection methods were reliable, and a Neutron Energy Inc. report (2008) stated that there was no reason to believe that standard industry practices were not employed by RME at the time. Enwall (1980) also noted that DFN assaying has proven to be one of the most interference-free, precise and accurate analytical techniques for uranium.

Data Verification

Note that the reported intervals have not been verified by sampling or analytical methods to test the data and should serve as a guide only for assessing the grade potential of targeted mineralization at Copper Mountain. The equivalent grades used for the reported intervals will need to be verified by re-logging the boreholes or drilling twin boreholes to obtain similar results. This is part of the planned work strategy described below. The borehole dip and azimuth are not known at this time and the intervals have not been corrected for true width, as the controls on mineralization have not been firmly established.

Planned Work Strategy and Schedule

The strategy for verification of historically reported grades and further delineation of mineralized zones is dependent on conditions in the field, which have yet to be determined. Myriad plans to conduct a site visit to Copper Mountain at the earliest possibility that weather conditions will allow, possibly late April to early May, 2024. The aim of the site visit would be to assess the conditions in the field generally, but more importantly, to locate historically drilled borehole collar positions and check if they are preserved and open at depth. If the historic boreholes are open and are accessible, they could be re-probed using modern equipment to generate new grade interval information that can be used in reporting, with only limited drilling then required to chemically verify the results.

Should this strategy be feasible, borehole logging equipment, such as Prompt Fission Neutron (PFN) will be sourced immediately and set to work on re-probing the historic boreholes this summer season. Priority for boreholes will be guided by the information already available, which will shorten the time required for producing representative results.

The strategy may include the drilling of limited diamond drill (DD) core and reverse circulation (RC) or rotary air blast (RAB) holes to supplement the drilling delineation process and fast-track the production of a code compliant Mineral Resource Estimate.

Conclusion

The data compiled by Anaconda and reported here is believed to be relevant and demonstrates the potential for higher grade zones along the fault trends and elsewhere in the Copper Mountain district. The data shows us that (1) there is high-grade material in areas formerly designated for open-pit mining prior to the market turn in the 1980's, and (2) Myriad has a clear path for re-evaluating the existing resources at Copper Mountain and may in fact be much farther along than previously thought in terms of testing the feasibility of a mining plan for these areas.

The data also shows us that high-grade potential exists outside the main Copper Mountain deposits and provides support for the idea that undiscovered high-grade mineralization may be found along trends that have not been explored yet. Myriad's strategy, besides confirming existing areas of mineralization, will be to locate and follow out these fault structures to target areas of higher-grade mineralization.

Qualified Person Statement

The scientific or technical information in this news release respecting the Company's Copper Mountain Project has been prepared and approved by George van der Walt, MSc., Pr.Sci.Nat., MGSSA, a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. It is based on the Qualified Person's initial review of historical reports which were recently obtained by the Company. The information did not include original data such as drilling records, sampling, analytical or test data underlying the information or opinions contained in the written documents. Therefore, the Qualified Person has not reviewed or otherwise verified the information and has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. The Qualified Person considers the information to be relevant based on the amount and quality of work undertaken and reported historically. A more thorough review of any available original data will be undertaken and reported on in more detail in future releases.

About Myriad Uranium Corp.

Myriad Uranium Corp. is a uranium exploration company with an earnable 75% interest in the Copper Mountain Uranium Project in Wyoming, USA. Copper Mountain hosts several known uranium deposits and historic uranium mines, including the Arrowhead Mine which produced 500,000 lbs of eU_3O_8. Copper Mountain saw extensive drilling and development by Union Pacific, which developed a mine plan and built a leach pad for one of the deposits at Copper Mountain. Operations ceased in 1980 before mining could commence due to falling uranium prices. Approximately 2,000 boreholes have been drilled at Copper Mountain and the project area has significant exploration upside. Union Pacific is estimated to have spent C$117 million (2023 dollars) exploring and developing Copper Mountain, generating significant historical resource estimates which are detailed here.

Myriad also holds 80% ownership of over 1,800 km^2 of uranium exploration licenses in the Tim Mersoï Basin, Niger, with the option to earn up to 100%. These licenses are surrounded by many of the most significant uranium deposits in Africa, including Orano's 384 Mlbs eU_3O_8 Imouraren, Global Atomic's 236 Mlbs Dasa, and Goviex's 100 Mlbs Madaouela, and on the same fault structures. Myriad also has a 50% interest in the Millen Mountain Property in Nova Scotia, Canada, with the other 50% held by Probe Metals Inc. For further information, please refer to Myriad's disclosure record on SEDAR+ (www.sedarplus.ca), contact Myriad by telephone at +1.604.418.2877, or refer to Myriad's website at www.myriaduranium.com.

Recent interviews with VSA and Crux Investor are here and here. A video overview of the Copper Mountain Project is here.

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Forward-Looking Statements

Mineralization hosted on adjacent or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties. 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. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company's business plans respecting the exploration and development of the Company's mineral properties, the proposed work program on the Company's mineral properties and the potential and economic viability of the Company's mineral properties. 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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