

# Guided by Historical Data Trove, Myriad Acquires the 'Midnight Prospect' at Copper Mountain

Vancouver, British Columbia--(Newsfile Corp. - April 15, 2024) - **Myriad Uranium Corp.** (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("**Myriad**" or the "**Company**") is pleased to announce that Myriad and its earn-in partner Rush Rare Metals Corp. ("Rush") have acquired by staking a new area identified in proprietary historical data as "The Midnight Prospect" or "Midnight" (see Figure 1 below). Midnight The historical data indicate that Midnight is highly prospective and may potentially contain up to 10 Mlbs  $eU_3O_8$  according to earlier reports by Rocky Mountain Energy Corp ("RME"), a subsidiary of Union Pacific, and a map from a 1991 Anaconda report (see Figure 2 below). Rush's CEO Peter Smith recently visited the Midnight Prospect. A video of his visit can be viewed [here](#).

Midnight aggregates 798 acres, and its acquisition increases the area subject to Myriad's 75% earnable interest under the property option agreement between Myriad and Rush (see Myriad's news release dated October 20, 2023 for further details) by 28%, from 2,807 acres to 3,605 acres.

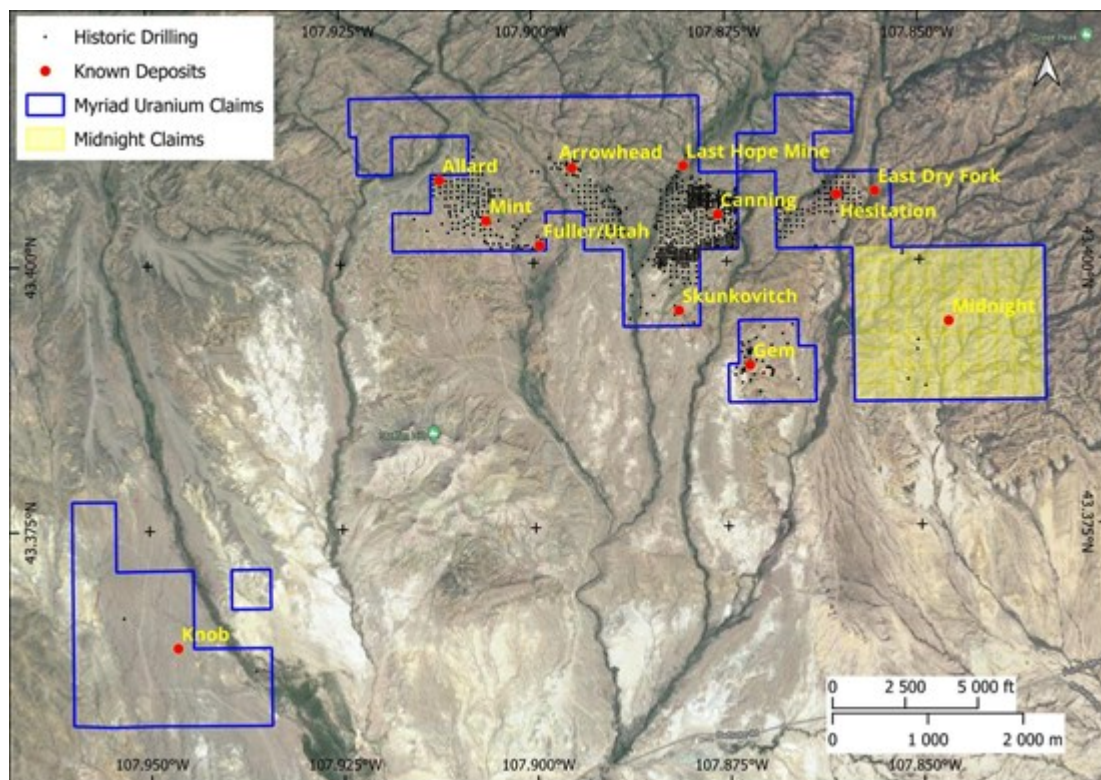


Figure 1: Current Copper Mountain Project Area including the newly acquired Midnight Prospect

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Previous work by RME (December 1979 report) indicated that both the granite and Tertiary sediments of the area are favourable source rocks from which uranium could be leached. Stream sediment sampling delineated several zones with anomalous uranium content that warrant further work. Structural preparation of the area is of a magnitude that would permit significant quantities of uranium to be leached, transported and concentrated in a reducing environment. Pyrite, the primary reducing agent for uranium, is present in most of the drill holes in the area and, along with the presence of hydrocarbons, indicates that an adequate reducing environment existed to precipitate uranium.

Initial drilling by RME intercepted trace to very low-grade mineralization; however only a very small portion of the Midnight Fault zone has been tested. The structural preparation, oxidation/alteration profile and presence of adequate reductant should be considered favourable elements for Canning-type mineralization, which RME concluded could represent a target of up to 10 million pounds eU<sub>3</sub>O<sub>8</sub>.



Figure 2: Midnight claims (red rectangle) on a map from a 1991 Anaconda report indicating the Midnight Prospect, which potentially contains up to 10 Mlbs eU<sub>3</sub>O<sub>8</sub>. (Confidential information redacted.)

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Myriad's CEO, Thomas Lamb, commented, "Midnight is the latest in a series of expansions we have planned, guided by our proprietary non-digital historical data set which indicates an array of uranium deposits and prospects in the Copper Mountain district. This data set was the product of C\$117 (2023\$) in spending by Union Pacific in the 1970s. They drilled around 2,000 boreholes at Copper Mountain, discovering at least six uranium deposits and a significant number of highly prospective targets which they were not able to follow up. They believed just two of the six or more uranium deposits they identified at Copper Mountain have the potential to host up to 63.8 Mlbs of uranium. The potential of the entire district could be significantly greater."

Mr. Lamb continued, "Union Pacific did conduct surface work and limited drilling at Midnight but their resource estimates of between 15 and 30 million pounds for the Copper Mountain area, which we published in November 2023, did not take Midnight into account. Instead, Midnight was slated for future exploration and verification, but this was cut short by fast-falling uranium prices after 1979's Three Mile Island. The uranium-bearing structures at Copper Mountain were quite well understood by Union Pacific and we believe that they had a strong basis for their assessment of Midnight's potential. In a [recent news release](#) we discussed 82 historical boreholes at the "High Grade Area" within the Canning Deposit at Copper Mountain. The insights from those holes, and the very long mineralised intercepts encountered there of up to 291 feet and high grades up to 3,850 ppm, bolster our confidence that we can pursue high grades and big volumes across Copper Mountain, including Midnight and many other new areas, not just the areas Union Pacific included in its resource estimates that [we previously reported](#). Union Pacific was only just starting to concern itself with the high grade in the structures when they paused. We're now going to really focus on them and look for high grade deeper than they did, since they never drilled deeper than roughly 183 metres. There is much more to come. Please stay tuned."

A qualified person (as defined under NI 43-101) has not done sufficient work to classify the historical target estimates reported in this news release as current mineral resources or mineral reserves, and Myriad is not treating the historical target estimates as current mineral resources or mineral reserves. In particular, the Company considers that insufficient work has been done to estimate a resource at the Midnight property and the potential cannot be relied upon until further work is done.

## Qualified Person

The scientific or technical information in this news release respecting the Company's Copper Mountain Project has been 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 Qualified Person considers the information to be relevant based on the amount and quality of work undertaken and reported historically. However, 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. 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<sub>3</sub>O<sub>8</sub>. 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<sup>2</sup> 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<sub>3</sub>O<sub>8</sub> 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](http://www.sedarplus.ca)), contact Myriad by telephone at +1.604.418.2877, or refer to Myriad's website at [www.myriaduranium.com](http://www.myriaduranium.com).

Recent interviews with Crux Investor and VSA 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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