

Mining Lease Secured at Copper Mountain, Setting the Stage for Future Production

Vancouver, British Columbia--(Newsfile Corp. - April 22, 2024) - **Myriad Uranium Corp.** (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("**Myriad**" or the "**Company**") is pleased to announce that its earn-in partner at the Copper Mountain Uranium Project, Rush Rare Metals Corp. ("Rush"), has entered into a 20-year mining lease (the "Lease") with Diamond X Ranch, LLC ("Diamond X") dated April 9, 2024, with automatic extensions if mining is in progress. The area subject to the Lease (see Figure 1 below) forms part of the Copper Mountain Uranium Project, in which Myriad has a 75% earnable interest pursuant to a property option agreement with Rush. With the Lease, the size of the Copper Mountain Uranium Project increases by 320 acres from 3,886 to 4,206 acres.

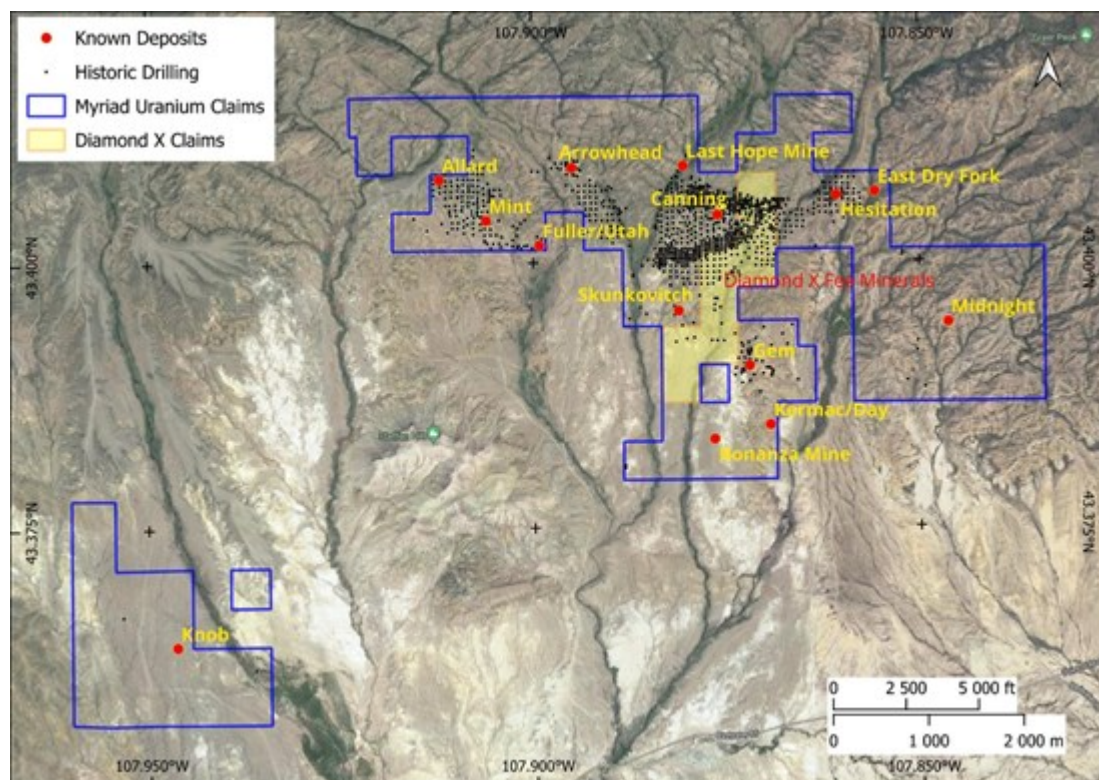


Figure 1: Copper Mountain area leased from Diamond X

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

https://images.newsfilecorp.com/files/6301/206309_ea5d38fe14665b63_002full.jpg

Under the Lease, Myriad has paid Diamond X a US\$5,000 signing bonus and the first-year property lease payment of US\$8,000 (US\$25 per acre). Uranium produced from portions of the leased area where Diamond X holds only surface rights will attract a flat 1% royalty on net returns. Uranium produced from areas where Diamond X holds both surface and mineral rights will attract a flat 3% royalty on net returns. "Net returns" means realised proceeds from the sale of uranium less processing, transportation, and some other costs.

The addition of the Diamond X claims is significant, as it completes the picture for the central part of the overall Myriad Uranium claims and secures the eastern portions of the North Canning (Canning) deposit area. The Canning deposit is known to contain between 8.79 Mlbs (at 0.017% eU₃O₈) and 19.0 Mlbs (at 0.039% eU₃O₈), as previously reported [here](#), and is the primary target for planned verification work that is to be undertaken during the upcoming summer field season.

Thomas Lamb, Myriad's CEO, said: "This is a critical area at Copper Mountain and we're delighted to

conclude a lease with Diamond X for access to it on fair terms. We have reasons to be optimistic that verification of resources and the pathway to uranium production at Copper Mountain could begin sooner than expected, especially if we opt for conventional mining, and it was important to secure this area well in advance. We have been boosted by our recent discovery and reporting of historical high grades (up to 3,850 ppm) and long (up to 291 ft) drill intervals relating to our central Canning Deposit (see our [March 5, 2024 news release](#)), which had never been publicly reported. Union Pacific was developing plans to mine Canning and several other deposits within the project area, when prices fell dramatically in the late 1970s. Rising prices raise this prospect to a new level of interest again. Now we have everything we need in terms of mineral and access rights at Canning to verify and restate the historical resources. I'd like to note that Union Pacific never drilled deeper than 183 metres anywhere at Copper Mountain and we believe that significant high grade potential could exist deeper along fault boundaries throughout the project areas. I'll be visiting Copper Mountain in a few weeks with our geologist George van der Walt to locate and examine old holes and plan our summer and fall exploration program there. I look forward to providing investors with an update after our visit."

A qualified person (as defined under NI 43-101) has not done sufficient work to classify the historical resource estimates reported in this news release as current mineral resources or mineral reserves, and Myriad is not treating the historical resource estimates as current mineral resources or mineral reserves.

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 eU₃O₈. 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 km² 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 eU₃O₈ 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 Crux Investor and VSA are [here](#) and [here](#). A video overview of the Copper

Mountain Project is [here](#).

Myriad Contacts:

Thomas Lamb

President and CEO

tlamb@myriaduranium.com

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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