

# Myriad Uranium Reports on Recent Ground Magnetometer Survey at the Copper Mountain Uranium Project, Wyoming

- Myriad holds a 75% earnable interest in the Copper Mountain Uranium Project which underwent approximately US\$78m (2024\$) in exploration and development expenditures by Union Pacific during the 1970s. Myriad is earning its interest in Copper Mountain from Rush Rare Metals Corp.
- Union Pacific drilled over 2,000 boreholes and discovered 7 uranium deposits at Copper Mountain, developing a 6-pit mine plan with estimated resources of between 15.7 and 30.1 Mlbs U<sub>3</sub>O<sub>8</sub>. Union Pacific estimated the potential of known and speculated targets across the full project area to be over 65 Mlbs.
- By far the largest historical estimate at Copper Mountain relates to the "Canning Deposit", which was estimated by Union Pacific to contain between 8.79 and 19 Mlbs U<sub>3</sub>O<sub>8</sub>. Myriad intends to focus its initial exploration efforts on the high-grade zone of Canning to begin validating and expanding on historical data. Drilling at Canning will commence soon. Canning is just one of many highly prospective areas at Copper Mountain (see Figure 2 below).
- The historical estimates in this news release are not yet current under NI 43-101. While Myriad has determined that the historical estimates described in this news release are relevant to the Copper Mountain Project area and are reasonably reliable given the authors and circumstances of their preparation, and are suitable for public disclosure, readers are cautioned to not place undue reliance on these historical estimates as an indicator of current mineral resources or mineral reserves at the project area. A qualified person (as defined under NI 43-101) has not done sufficient work to classify any of the historical estimates as current mineral resources or mineral reserves, and Myriad is not treating the historical estimates as a current mineral resource or mineral reserve.
- Myriad recently completed a high-resolution ground magnetometer survey over 571 acres of the Canning Deposit area (See Figures 1 and 2). The magnetometer survey revealed previously unknown mag lows which may relate to uranium mineralisation. Also, there appear to be extensive mag lows just below where historical drilling terminated in mineralisation. The drill targets, number of holes, and target depths for our upcoming drilling program are being adjusted to take into account the results of the magnetometer survey as well data from historical drilling that has recently been integrated into our 3-D Leapfrog modelling. The considerable review work conducted on the property since 1982 by companies such as Anaconda (ARCO), Neutron Energy (now enCore), and several leading consultants is also being leveraged.

Vancouver, British Columbia--(Newsfile Corp. - September 9, 2024) - **Myriad Uranium Corp.** (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("**Myriad**" or the "**Company**") is pleased to announce the results of a ground magnetometer geophysical survey completed at the Canning Deposit which is located at the centre of the Copper Mountain Uranium Project, covering approximately 4,200 acres in Wyoming, U.S.A. The completed ground magnetometer survey is part of Myriad's maiden 2024 exploration program. Next comes exploration drilling, which the Company anticipates will commence in the coming weeks. The Copper Mountain Uranium Project contains numerous historical estimates of uranium deposits, past-producing uranium mines, exploration targets, and advanced prospects (see Figures 1 and 2 below).

Myriad is planning a maiden exploration drill program targeting the Canning Deposit to confirm, and if possible, expand upon the historical drilling and historical resource estimates. Historical drilling data and results from the recent ground magnetometer survey are being combined to optimise the Company's drilling strategy.



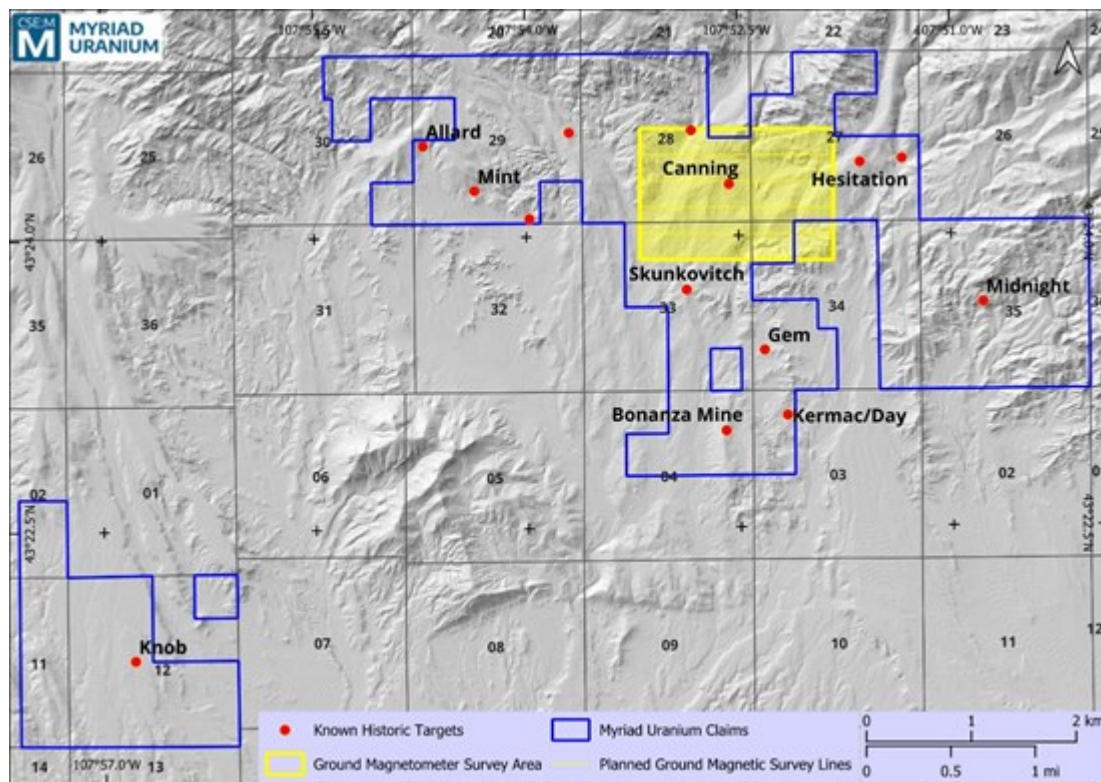
*Figure 1: View over the ground magnetometer survey area at Canning.*

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The principal goal of Myriad's completed ground magnetometer survey and upcoming maiden exploration drilling program is to begin converting the large historical uranium resource at the Copper Mountain Uranium Project into current categories under National Instrument 43-101. With important insights drawn from review of Union Pacific's historical drilling data, as well as new modern analysis techniques and new higher-detail geophysical data such as that generated by the recent ground magnetometer survey, Myriad's exploration program will aim to not only confirm previous work, but to also re-assess the overall mineralisation potential of the project area. For example, steeply dipping structures previously identified to run to depths of 500 feet may actually run well beyond that. Moreover, recent analysis suggests that these structures, and their associated fracture zones, which may have been poorly understood by Union Pacific at the time of their drilling during the 1970s, may host higher grades of uranium and continue to significantly greater depths. Myriad's Phase I maiden exploration drilling program which will commence soon, is designed to begin confirming these possibilities.

Myriad's CEO Thomas Lamb commented, "*The mag survey was much higher resolution than anything previously conducted at Canning and we are optimising our drilling strategy in light of the excellent data acquired. Union Pacific's historical drilling rarely went deeper than 183 metres, even though holes sometimes terminated in significant mineralisation. This is because Union Pacific generally targeted low- mid grade flat-lying mineralisation. However, more recent analysis of the larger data set suggests that it is the near-vertical fractures that host high grade mineralisation and not the horizontal-lying pods. As a result, we're going to strategically angle our holes and also drill some holes as deep as 500 metres. By utilizing modern techniques and with the benefit of work done since Union Pacific's tenure, I would emphasize that we now have a much better understanding of the Project's mineralisation and geology than Union Pacific did during the 1970s. By targeting these near-vertical fractures and also going deeper, I believe there is potential to go well beyond what Union Pacific achieved. Upcoming drilling is the first exciting step.*"



*Figure 2: Map of the ground magnetometer survey area at the Canning Deposit at the center of the Copper Mountain Uranium Project. Lines indicated as "planned" were completed.*

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## Ground Magnetometer Survey Parameters and Objectives

A team from Géophysique TMC was deployed to carry out the ground magnetometer survey over the Canning Deposit. The ground magnetometer survey was performed in a continuous walking mode; GPS guided along north-south traverse lines spaced 25 metres apart, with 250 metre east-west tie lines, for a total of 104.8 line kilometres, covering an area of approximately 231 hectares (571 acres).

The aim of the Canning Deposit ground magnetometer survey was to delineate the aerial extent of known favourable structures and to assist in identifying and delineating other structures with zones of intense fracturing and brecciation. Variations in magnetic intensity are expected to arise from several factors including varying degrees of alteration and weathering in the fracture stock (slight to total destruction of magnetic minerals), the presence of mafic dikes and metasedimentary xenoliths of Precambrian age scattered throughout the area, varying depths of burial of quartz monzonite (horsts, grabens and tilted blocks), or variations in primary concentrations of magnetic minerals in the stock, all of which could demonstrate an association with uranium mineralisation.

## Results and Interpretation

Following processing of the data, several outputs were generated such as Total Magnetic Field (TMF), High Pass Vertical Gradient (VG), Horizontal Gradient (HG) and Reduced to Pole (RTP). These outputs can filter out noise and enhance variations that can reveal different characteristics and trends in the magnetic field data and are useful for interpreting the nature and structure of the underlying rocks (Figure 3).

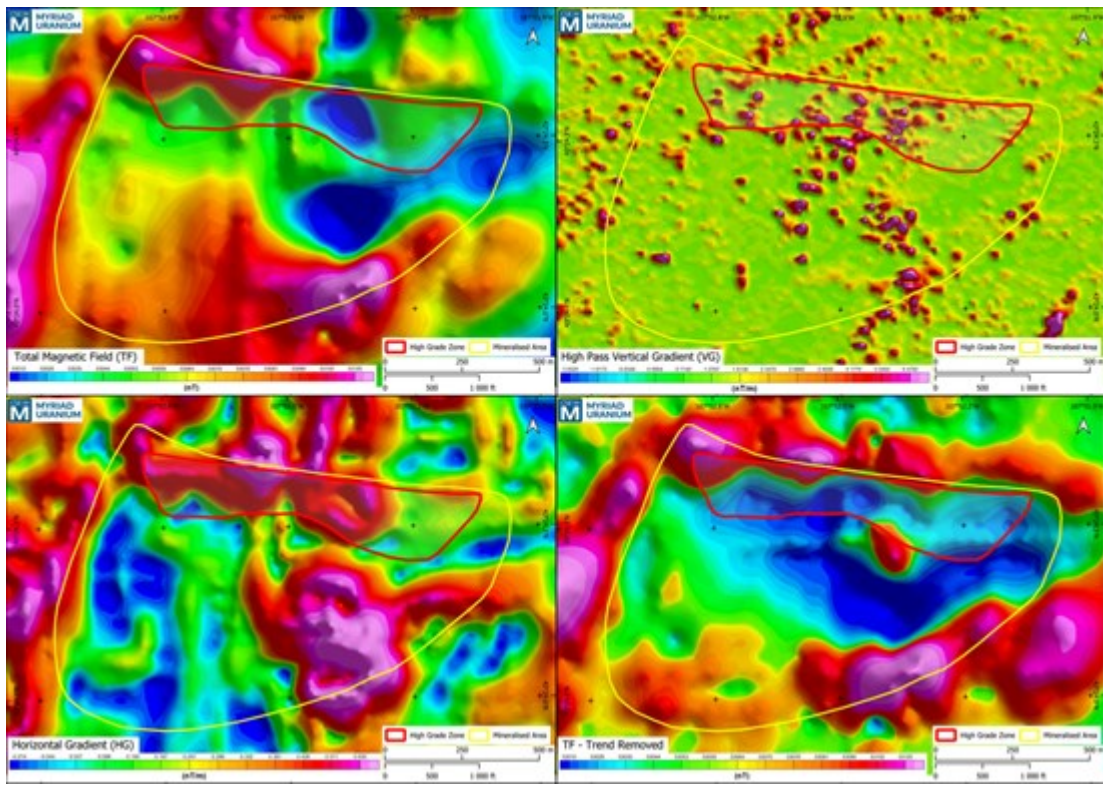


Figure 3: Processed imagery from the ground magnetic survey.

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Interpretation of the processed data has resulted in an improved interpretation of the main structures that are believed to control mineralization (Figure 4). This interpretation combined with historical data has enhanced our understanding of, and confidence in, the geological and structural interpretation of the Canning Deposit.

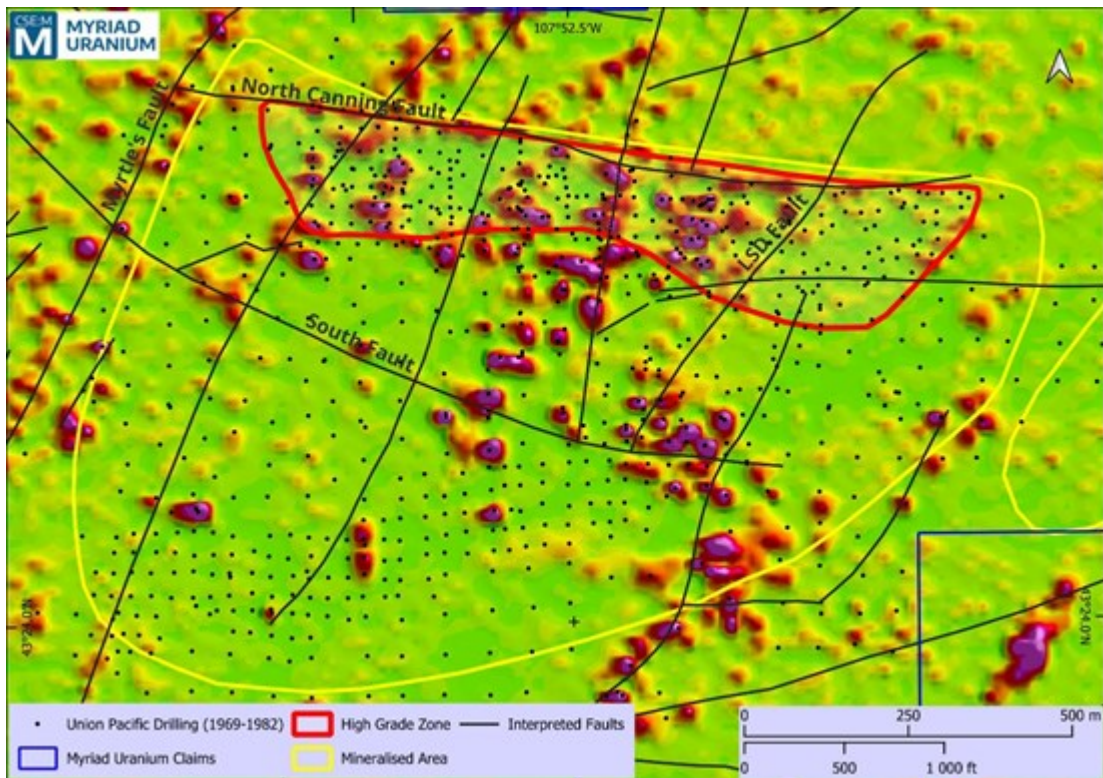


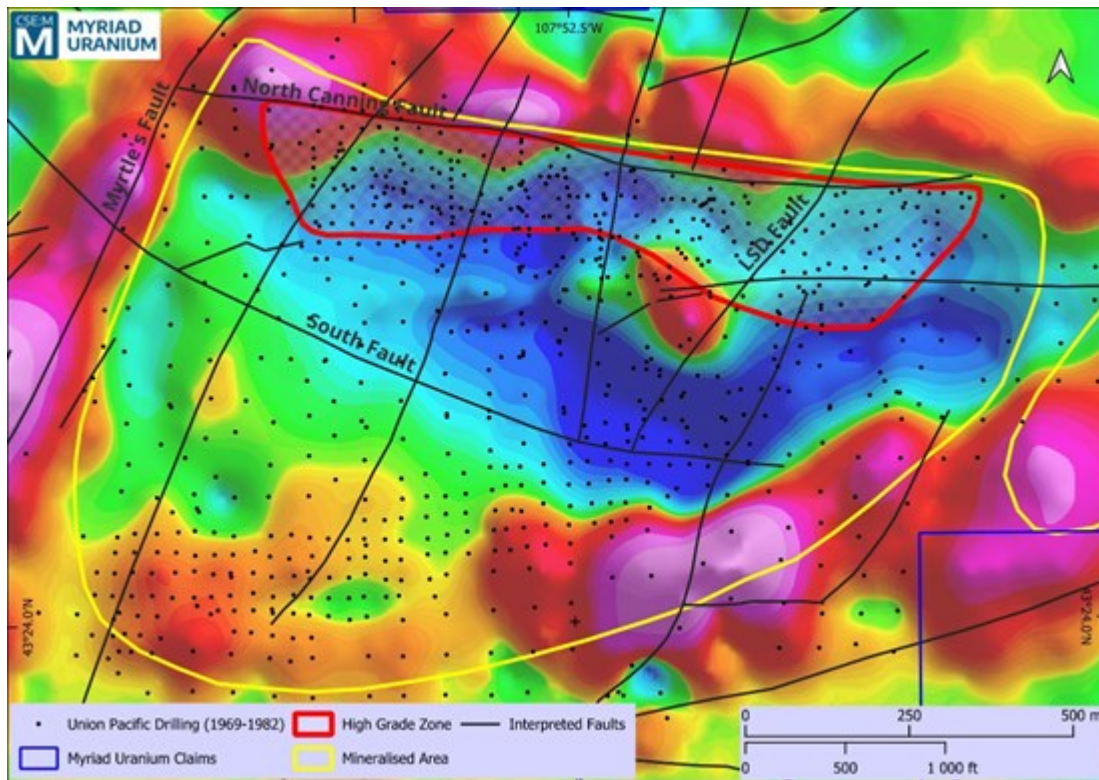
Figure 4: Updated interpretation of structures on the high pass vertical gradient image.

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In addition to mapping the main structures that could potentially control mineralization, further analysis of the data and modelling at depth indicate a correlation between lower magnetic field strength and the mineralized area in the northern part of the Canning Deposit between the North Canning Fault and South Fault which run east to west along the top and mid-point, respectively, of the Canning Deposit (Figure 5).

The magnetometer survey suggests extensive areas of lower magnetic field strength below the maximum depth of Union Pacific's drilling during the 1970s, which was generally 183 metres or 600 feet. A number of those boreholes terminated in mineralisation. One goal of planned drilling is to determine whether mineralisation continues.



*Figure 5: Interpreted structures and mineralized zones on total field (with trend removal applied).*

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## Historical Estimates

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Inherent limitations of the historical estimates include that the nature of the mineralization (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.

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.

### **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*. Mr van der Walt is employed by The MSA Group (Pty) Ltd (MSA), a leading geological consultancy providing services to the minerals industry, based in Johannesburg, South Africa. He has more than 20 years industry experience and sufficient relevant experience in the type and style of mineralisation to report on exploration results.

The information and interpretations thereof are 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.

The ground magnetometer processing and interpretation was undertaken by Mike Anderson (PGEO), Senior Geophysicist at APTIM, headquartered in Baton Rouge, Louisiana. Mr. Anderson has been employed as a professional geoscientist for over 25 years.

### **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 (2024 dollars) exploring and developing Copper Mountain, generating significant historical resource estimates which are detailed [here](#). The Company's presentation can be viewed [here](#). A recent interview with Crux Investor can be viewed [here](#).

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).

### **Myriad Contacts:**

Thomas Lamb  
President and CEO

## **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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