Myriad Uranium Announces Additional Historical Grade Intervals and New Insights from the Copper Mountain Uranium Project, Wyoming, USA

- **Myriad Uranium holds a 75% earnable interest in the Copper Mountain Uranium Project which saw C$117m (2024$) in exploration and development expenditures by Union Pacific during the 1970s.**

- **Union Pacific drilled approximately 2,000 boreholes, discovered 7 historical uranium deposits, and developed a 6-pit mine plan at Copper Mountain, estimating historical resources of between 15.7 and 30.1 Mlbs eU_3O_8 and estimating the further potential of known and speculated targets within the project area to be over 65 Mlbs. All estimates are historical and not yet current under NI 43-101 - see "Historical Estimates" section below for further information.**

- **A significant amount of historic grade interval data captured from 1970s-era cross section diagrams drafted by Rocky Mountain Energy (Union Pacific) relating to the Canning Deposit (Figure 1) has recently come to light and is reported here. The cross sections include geological and grade data and long mineralised intervals of up to 210.5 ft and grades over 0.25% eU_3O_8.**

- **Grades reported at a minimum of 0.25% eU_3O_8 may in some cases be considerably higher. This is because the cross sections did not distinguish grades above 0.250%. This is evidenced in the previously reported grade intervals from Anaconda (reported here) where in borehole MGCH-100, for example, the reported interval of 3750 ppm eU_3O_8 from 468 feet to 480 feet contains a peak grade of 6720 ppm eU_3O_8 over 3 feet from 471 feet to 474 feet.**

- **The combined data has been incorporated into Myriad's 3-D modelling of Canning mineralisation and will significantly enhance targeting in Myriad's upcoming drill campaign.**

- **Canning, which was the focus of most historical exploration hosts the largest estimated historical resource at Copper Mountain (between 8.79 - 19.0 Mlbs eU_3O_8,), but there are a number of other highly prospective areas within the claim area (Midnight, Mint/Allard, Knob, Bonanza, Kermac/Day, etc.) which have all shown, through historical drilling and other past exploration work, significant potential for uranium.**

- **Within the combined data set compiled to-date, relating to 162 boreholes in the High Grade Zone and adjacent areas of the Canning Deposit, there were 271 intervals >1000 ppm eU_3O_8 and 862 intervals >500 ppm eU_3O_8 (minimum 1 foot).**

- **CEO Thomas Lamb commented: "*These cross sections have enabled us to model high-grade shells (greater than 500 ppm eU_3O_8) in 3-D at the northern part of Canning. We are revising our drilling to target these grade shells and where historic drilling terminated in significant mineralisation, we will drill deeper. If we are successful, some of the mineralisation we encounter may be new high grade mineralisation that was not part of Union Pacific's 1970s-era estimates which were, on their own, seen as a sufficient***

***resource at the time to justify plans for mine development*."**

Vancouver, British Columbia--(Newsfile Corp. - September 23, 2024) - Myriad Uranium Corp. (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("**Myriad**" or the "**Company**") is pleased to announce the recent compilation and interpretation of significant additional historic grade interval data relating to the Canning Deposit at the Copper Mountain Uranium Project (Figure 1). The data has been incorporated into the Company's 3-D modelling of grade shells at Canning, and in particular its "High Grade Zone", and will significantly enhance targeting in the Company's upcoming drill campaign.

The data was compiled from cross-sections drafted in 1977 by Rocky Mountain Energy (a subsidiary of Union Pacific) and, like historical drilling previously reported here, relates to the Canning Deposit (see Figure 1), which hosts the largest estimated historical resources at Copper Mountain (between 8.79 - 19 Mlbs eU_3O_8). This grade interval data includes long intervals of up to 210.5 ft and grades over 0.25% eU_3O_8.

Grades reported at a minimum of 0.25% eU_3O_8 may in some cases be considerably higher. This is evidenced in the previously reported grade intervals from Anaconda where in borehole MGCH-100, for example, the reported interval of 3750 ppm eU_3O_8 from 468 feet to 480 feet contains a peak grade of 6720 ppm eU_3O_8 over 3 feet from 471 feet to 474 feet. The previously-reported (here) historical drilling also included several long mineralised intervals (up to 291 feet).

Within the combined data set compiled to-date, relating to 162 boreholes in the High Grade Zone and adjacent areas of the Canning Deposit, there were 271 intervals >1000 ppm eU_3O_8 and 862 intervals >500 ppm eU_3O_8 (minimum 1 foot).

Thomas Lamb, Myriad's CEO, commented: "*This large number of historical high grade intervals, which have recently come to light, are exciting in themselves but will greatly enhance our drill targeting which is currently being finalised. The goal of upcoming drilling is to test areas of higher grade mineralisation modelled from the compiled historic data.. With important insights drawn from review work since Union Pacific's drilling, Myriad's field program will also aim to re-assess the mineralisation associated with steeply dipping structures that are believed to run from surface or near-surface to a depth well beyond what was generally the average maximum depth of historic drilling by Union Pacific during the 1970s, which was approximately 500 feet (152 metres). These structures, and their associated fracture zones, which were relatively poorly understood at the time, are known to host higher grades of uranium and thought to continue to considerable depth. Where historical drilling terminated in significant mineralisation, we will drill deeper to confirm whether mineralisation continues."* (See Figure 3)

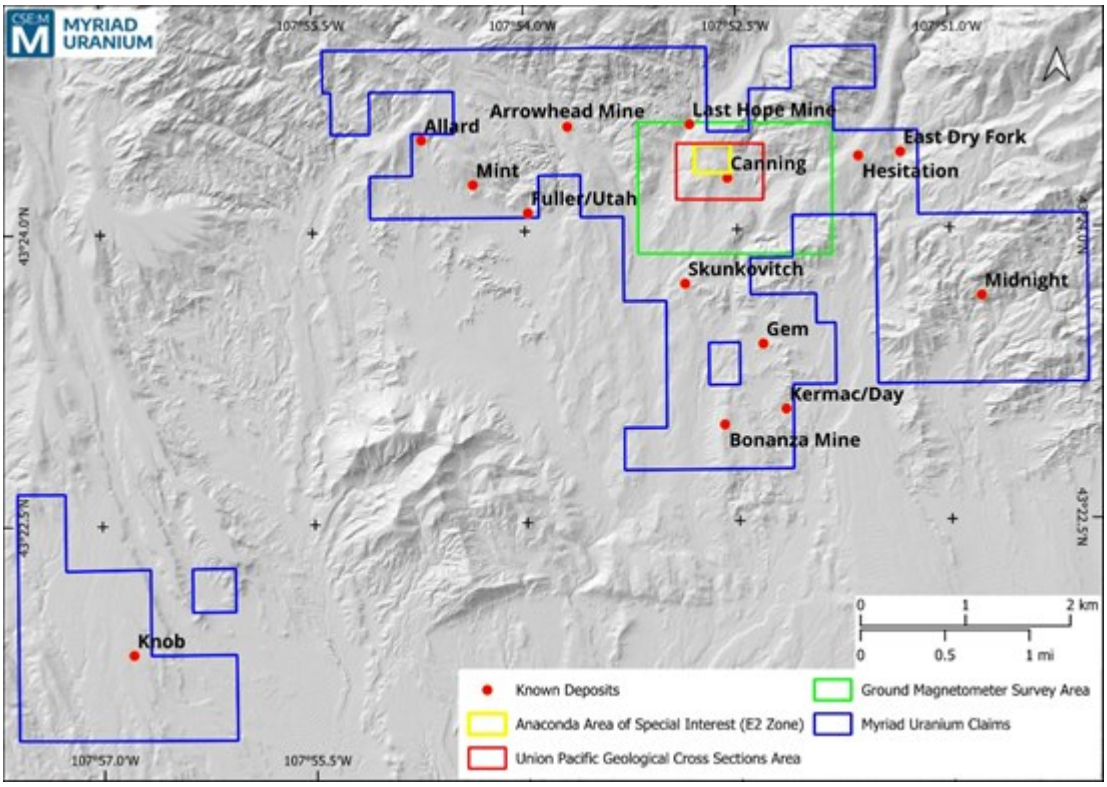

Figure 1: Myriad claim areas and areas of interest around the Canning Deposit

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6301/224161_89b60c46840b7b3b_002full.jpg

Historical Grade Data Captured from Union Pacific Cross Sections

Myriad previously reported (here) a compilation of historical grade data from cross section diagrams drafted by Anaconda Uranium in 1997, based on drilling by Union Pacific in the late 1970s. Another set of historic grades has now been compiled from cross sections drafted by Union Pacific subsidiary Rocky Mountain Energy (RME) in 1977. The intervals relate to 93 boreholes drilled across the north-western portion of the Canning deposit. Union Pacific had intended Canning to be the centre of a large mine complex that they were planning in the late 1970s. The cross sections include a significant number of high-grade intervals with some more than 0.25% eU_3O_8 and some long-mineralised intervals (up to 210 feet).

The area of coverage of the Union Pacific cross sections is significantly larger than the area of the Anaconda cross sections reported earlier. The cross sections also include geological data (lithology, structure and alteration), whereas the Anaconda cross-sections only provided grade interval data. The positions of the boreholes and cross sections are indicated on the map below (Figure 2) and tabulated in Appendix 2. Some of the boreholes appear on both the Rocky Mountain and Anaconda cross sections.

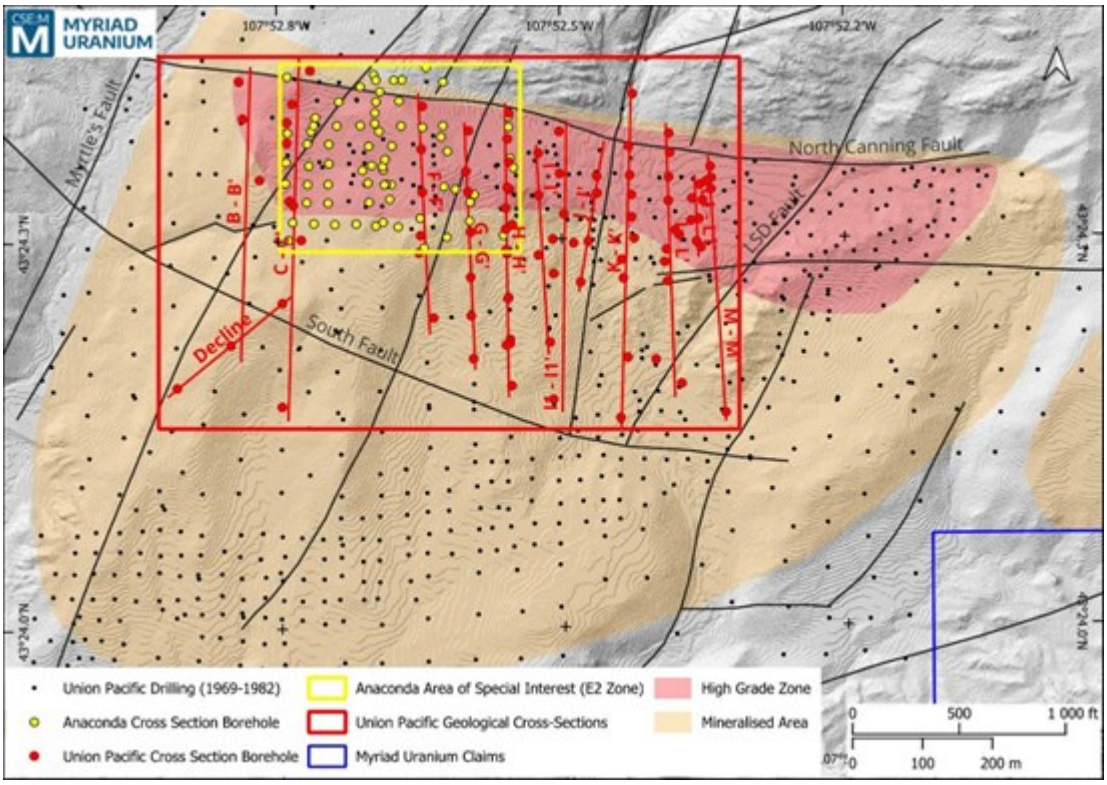

Figure 2: Area of coverage of Union Pacific cross sections relative to the Anaconda cross sections

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6301/224161_89b60c46840b7b3b_003full.jpg

Grades are represented on the cross sections as interval bars at grade cut-off increments of 0.02%, 0.05%, 0.10%, 0.15% and 0.25% eU_3O_8. Note that the grades represent minimums, and it is possible that grades reported at a minimum of 0.25% eU_3O_8 may in some cases be considerably higher. Highlights of the captured intervals were selected arbitrarily with a grade-thickness (GT) of greater than 0.5 ft% (% U_3O_8 multiplied by the thickness of the mineralisation) and are presented in Table 1 below. 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 mineralisation at Copper Mountain. A full listing of results from the boreholes is included as Appendix 1 to this news release.

In some instances, boreholes were terminated in significant mineralisation, as shown in Figure 3 below. This could indicate the possibility of finding additional mineralisation below the maximum average depth that Union Pacific limited its drilling to, which was around 500 feet (152 m).

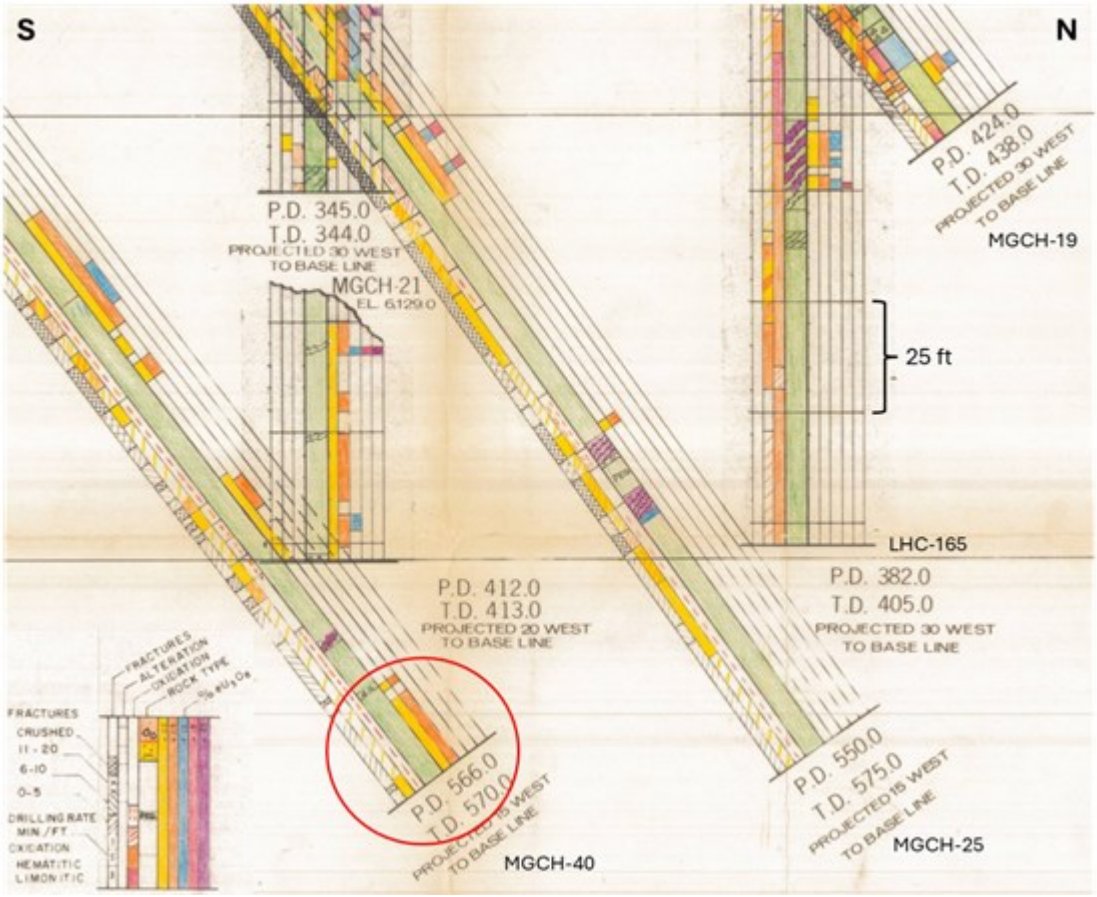

Figure 3: A portion of Section H-H', showing borehole MGCH-40 ending in significant grade (circled)

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https://images.newsfilecorp.com/files/6301/224161_89b60c46840b7b3b_004full.jpg

The borehole information compiled from the Anaconda and Union Pacific cross sections has been imported into Leapfrog Geo™ 3D software for geological and grade distribution modelling (Figure 4). The orange shells represent grade above a cut-off of 0.05% eU_3O_8 and the planes represent the major faults. Borehole traces are shown as discrete grade intervals (% eU_3O_8).

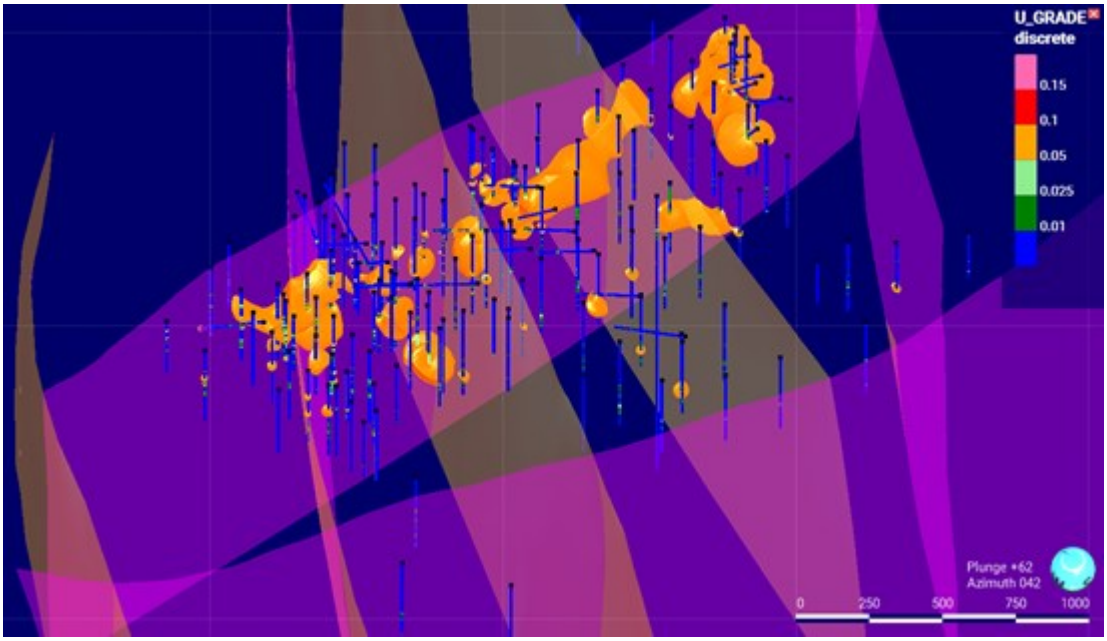

Figure 4: A 3-D viewof grade intervals with grade shells over 0.05% eU_3O_8 modeled from combined Anaconda and Union Pacific grade data

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6301/224161_89b60c46840b7b3b_005full.jpg

The grade shells are representative of the high-grade zone and will form the basis of confirmation drill planning, which will help significantly with drill plan optimization. This may allow for a reduction in drilling quantity, compared to what was previously planned. The drilling plan is currently in the process of being optimized using the results of the ground magnetometer survey and the additional cross section information from Union Pacific.

Highlighted significant grade intervals are provided in Table 1 below. A full tabulation of significant intervals from the Union Pacific cross-sections using a 0.02% eU_3O_8 cut-off is provided in Appendix 1, available here. A tabulation of borehole positions as reported in the grade intervals table of Appendix 1 is provided in Appendix 2, available here.

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

*eU_3O_8 (%) grades indicated as 0.250% are a minimum of 0.250% and may in some cases be significantly higher. This is because the cross-sections did not distinguish grades above 0.250%

Borehole ID		From (ft)	To (ft)	Interval (ft)	eU_3O_8 (%) (minimums)	GT (ft%)
LHC-3		260	265	5	**0.100**	0.50
LHC-30		112	118	6	**0.150**	0.90
		131	175	44	0.029	1.28
		221	235	14	0.070	0.98
	including	*230*	*235*	*5*	***0.100***	*0.50*
		250	260	10	0.056	0.56
		285	298	13	**0.112**	1.45
		306.5	313	6.5	**0.250***	1.63
		388.5	402.5	14	0.046	0.65
LHC-32		200	225	25	0.058	1.45
		231	237	6	**0.125**	0.75
		258.5	283	24.5	0.056	1.38
		405.4	497	91.6	0.020	1.83
LHC-35		256	276.5	20.5	0.096	1.98
	including	*256*	*272*	*16*	***0.109***	*1.75*
LHC-45		227	260	33	**0.197**	6.50
	including	*231*	*237*	*6*	***0.250****	*1.50*
	including	*238*	*243.5*	*5.5*	***0.250****	*1.38*
	including	*252.5*	*256.5*	*4*	***0.250****	*1.00*
Borehole ID		**From (ft)**	**To (ft)**	**Interval (ft)**	**eU_3O_8 (%)**	**GT (ft%)**
LHC-50		216	230	14	**0.174**	2.44
	including	*222*	*229.5*	*7.5*	***0.203***	*1.53*
LHC-54		304	312	8	0.088	0.70
	including	*306*	*310*	*4*	***0.125***	*0.50*
LHC-68		111	171	60	0.040	2.42
	including	*111*	*117*	*6*	***0.100***	*0.60*
	including	*140*	*145*	*5*	***0.100***	*0.50*
		174.5	185	10.5	0.092	0.97
		255	266	11	**0.250***	2.75
LHC-69		392	397.5	5.5	**0.123**	0.68
		417.5	454	36.5	0.029	1.08
LHC-177		177	315.5	138.5	0.034	4.66
	including	*280*	*293.5*	*13.5*	***0.130***	*1.75*
LHC-179		32	122.5	90.5	0.020	1.81
		192	287.5	95.5	0.029	2.77
	including	*219*	*226.5*	*7.5*	***0.100***	*0.75*
LHC-180		334.5	365	30.5	0.020	0.61
LHC-181		390	401.5	11.5	0.050	0.58
LHC-183		295	313	18	0.088	1.58
	including	*298*	*307*	*9*	***0.125***	*1.13*
		329	375	46	0.052	2.39
LHC-184		219	321	102	0.020	2.04
LHC-190		50	70	20	0.044	0.88
		110	121	11	0.066	0.73
LHC-191		142	150	8	0.088	0.70
	including	*143*	*148*	*5*	***0.110***	*0.55*
		218	265	47	0.030	1.40

		289	315	26	0.023	0.61
LHC-199		318	341	23	0.028	0.65
LHC-202		327	343	16	0.032	0.52
LHC-203		339	442.5	103.5	0.033	3.42
LHC-205		391	433	42	0.033	1.39
LHC-210		327	335	8	**0.100**	0.80
	including	*329*	*334*	*5*	***0.130***	*0.65*
LHC-287		225	260	35	0.020	0.70
LHC-288		209	237	28	0.020	0.56
LHC-289		174	204	30	0.020	0.60
		225	235	10	**0.100**	1.00
LHC-290		202	204	2	**0.250***	0.50
		212	224	12	0.050	0.60
Borehole ID		**From (ft)**	**To (ft)**	**Interval (ft)**	**eU_3O_8 (%)**	**GT (ft%)**
LHC-292		230	243	13	**0.250***	3.25
LHC-293		205.5	416	210.5	0.053	11.08
	including	*205.5*	*258*	*52.5*	***0.117***	*6.13*
LHC-294		194	363.5	169.5	0.040	6.78
		398	410	12	0.050	0.60
		412	427	15	0.050	0.75
LHC-296		126	152	26	0.050	1.30
LHC-298		244.5	319.5	75	0.020	1.50
		321.5	377	55.5	0.020	1.11
LHC-301		447	473	26	0.050	1.30
LHC-303		517	577	60	0.020	1.20
MGCH-8		170	179	9	**0.150**	1.35
		222	227	5	**0.100**	0.50
MGCH-20		340	443.5	103.5	0.020	2.07
MGCH-23		238.5	251	12.5	0.050	0.63
MGCH-26		305	318	13	**0.152**	1.98
	including	*309*	*313.5*	*4.5*	***0.250****	*1.13*
		328.5	342	13.5	0.096	1.30
	including	*330*	*335*	*5*	***0.145***	*0.73*
MGCH-35		285	302.5	17.5	0.043	0.75
		310	325.5	15.5	0.088	1.36
	including	*310*	*323.5*	*13.5*	***0.100***	*1.35*
		354	402	48	0.090	4.32
	including	*357.5*	*366*	*8.5*	***0.150***	*1.28*
	including	*368*	*372*	*4*	***0.150***	*0.60*
MGCH-36		270	277	7	**0.118**	0.83
MGCH-42		321	330	9	0.058	0.52
MGCH-46		308.5	331	22.5	0.024	0.54
MGCH-50		289	294	5	**0.100**	0.50
		405	422.5	17.5	0.050	0.88
MGCH-52		115	130	15	0.050	0.75
		147.5	163.5	16	0.081	1.30
	including	*151*	*163.5*	*12.5*	***0.100***	*1.25*
		193	206	13	0.050	0.65
		226	239	13	0.050	0.65
		279.5	287	7.5	**0.100**	0.75
MGCH-55		333	355	22	0.074	1.63
	including	*342*	*355*	*13*	***0.100***	*1.30*
Borehole ID		**From (ft)**	**To (ft)**	**Interval (ft)**	**eU_3O_8 (%)**	**GT (ft%)**
MGCH-58		271	278.5	7.5	**0.100**	0.75
		296	300	4	**0.150**	0.60
		331	346	15	**0.100**	1.50

Geological Background

Uranium mineralisation at Copper Mountain occurs in two distinct geologic environments:

- Fracture-controlled uranium mineralisation 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 mineralisation 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.

Determination of eU_3O_8 Grades

Drilling by Union Pacific 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 Union Pacific's investigations at the time, a discrepancy was identified between grades determined by the NGAM and the DFN method. The cross sections by Union Pacific (1977) pre-date the use of the DFN method and are assumed to be present NGAM eU_3O_8 data.

Independent assessment and reporting of results for the projects have confirmed the suitability of the data collection methods. For example, an independent report by David S. Robertson and Associates (1978) concluded that Union Pacific "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 Union Pacific at the time. Enwall (1980) noted that DFN assaying had proven to be one of the most interference-free, precise and accurate analytical techniques for uranium at the time. However as noted below under Historical Estimates, it was also viewed by some experts as too conservative.

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 mineralisation 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 mineralisation have not been firmly established.

Myriad is planning a drilling program to test the known areas of mineralisation and, if possible, extend these mineralisation trends. The drill plan is currently being updated based on the latest interpretation of historic data, including the grades reported in this news release and recent magnetometer survey results.

Historical Estimates

While Myriad Uranium 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 Uranium is not treating the historical estimates as a current mineral resource or mineral reserve. Also, while the Copper Mountain Project area contains all or most of each deposit referred to, some of the resources referred to may be located outside the current Copper Mountain Project area. Furthermore, the estimates are decades old and based on drilling data for which the logs are, as of yet, predominantly unavailable. The historical resource estimates, therefore, should not be unduly relied upon.

Inherent limitations of the historical estimates include that the nature of the mineralisation (fracture hosted) makes estimation from drill data less reliable than other deposit types (e.g, those that are thick and uniform). From Myriad Uranium'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.

In order 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 and 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.

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), contact Myriad by telephone at +1.604.418.2877, or refer to Myriad's website at www.myriaduranium.com.

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Forward-Looking Statements

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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https://www.newsfilecorp.com/release/224161