

Myriad Exercises Initial 50% Option on Copper Mountain

Vancouver, British Columbia--(Newsfile Corp. - October 28, 2024) - **Myriad Uranium Corp.** (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("**Myriad**" or the "**Company**"), which holds an earnable 75% interest in the Copper Mountain Uranium Project in Wyoming, USA, is pleased to announce that it has exercised its option to acquire an initial 50% interest (subject to certain underlying NSR royalties - see the Company's management's discussion and analysis dated August 28, 2024 for further details) under the property option agreement with Rush Rare Metals Corp. ("Rush") dated October 18, 2023, as amended (see announcements [here](#) and [here](#)).

As announced by Myriad on October 21, 2024 (see news release [here](#)) Myriad was eligible to accelerate because its qualifying expenditures at Copper Mountain have now exceeded \$1,500,000, and Myriad has now issued an aggregate of 1,093,702 Myriad common shares (each, a "Share") having an aggregate value of \$400,000, representing a deemed price per Share of approximately \$0.365, calculated based on the 10 day value-weighted average price of the Company's common shares, as stipulated in the option agreement. Pursuant to applicable securities laws, the Shares are subject to a hold period of four months and a day expiring February 26, 2025.

Grant of Incentive Securities

The Company also announces that it has granted an aggregate of 2,075,000 incentive stock options (the "Options") to certain of its directors, officers and consultants. Each Option vests immediately and is exercisable to acquire one common share of the Company at \$0.50 for a period of five years from the date of grant. In addition, the Company has granted an aggregate of 2,475,000 Restricted Share Units ("RSUs") to certain of its directors, officers and consultants. One-third of the RSUs vest on the first, second and third anniversaries of the date of grant, subject to accelerated vesting in the event of: a change of control of the Company; the sale by the Company of a material asset of the Company (as determined by the Company's board of directors); or the closing price of the common shares of the Company on the Canadian Securities Exchange is \$1.00 or greater at any time.

The Options and RSUs were granted under a new omnibus long-term security-based incentive plan (the "Plan") adopted by the board of directors of the Company. The new Plan replaces the existing incentive stock option plan and reserves up to 15% of the outstanding share capital of the Company at any time for equity incentive grants. The Plan provides for the grant of incentive stock options, restricted share units, deferred share units and performance share units to directors, officers, employees and consultants of the Company.

Marketing Agreement

Myriad also announces that it has entered into a marketing agreement dated as of October 25, 2024 with General Research GmbH ("General Research"), pursuant to which General Research will provide marketing services to Myriad in Europe. The term of the agreement begins October 25, 2024 and runs to November 25, 2024. During the term, Myriad will pay General Research 10,000 Euros (approximately \$15,000) for the services to be provided. General Research is arm's length to Myriad. Dr. Georg Hochwimmer, the principal of General Research, currently holds 205,000 common shares and 160,000 warrants (each exercisable for one common share at an exercise price of \$0.30) of Myriad, which he previously purchased in Myriad's private placement transactions. General Research can be contacted at Burgstrasse 12, D-80331 Munich, Amtsgericht Munich HRD 134229; Tel: +49.89.55968662; hochwimmer@generalresearch.de.

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 during the late 1970s including the development of a mine plan to fuel a planned fleet of California Edison reactors. 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](#). A recent detailed update with Crux Investor can be viewed [here](#). The Company's presentation can be viewed [here](#). News releases regarding historical drilling can be viewed [here](#) and [here](#).

Myriad also has a 50% interest in the Millen Mountain Property in Nova Scotia, Canada, with the other 50% held by Probe Gold 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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