

Jim Davis, Renowned Geologist and the Leading Authority on Copper Mountain, Joins Myriad's Technical Committee

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Vancouver, January 18, 2024 - [Myriad Uranium Corp.](#) (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("Myriad" or the "Company") is pleased to announce that Jim Davis, renowned geologist and the pre-eminent authority on Copper Mountain and its uranium endowment, has joined the Company's Technical Committee.

Myriad's CEO, Thomas Lamb, commented, "On October 31, 2023 we announced historic resource estimates and resource targets relating to Copper Mountain. These estimates and targets were the product of C\$100 million in exploration and development spend by Union Pacific during the 1970s. Much of this work was led by Jim Davis, and we are delighted he is joining our Technical Committee. He is already helping us thoroughly understand the large trove of data we recently obtained and the exciting potential of Copper Mountain."

Figure 1, The Copper Mountain Project

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/6301/194760_9fe50549941418be_002full.jpg

Mr. Davis was educated at the University of Wyoming and MIT. His first discovery as a young geologist was the Arrowhead Uranium Mine located at the centre of Copper Mountain (see Figure 1 above). Arrowhead produced 500,000 lbs eU_3O_8 during the 1950s and 60s and may still contain a significant resource. Mr. Davis subsequently led Union Pacific's extensive exploration at Copper Mountain, leading to the discovery of the Canning Deposit and several others in the district. During his career Mr. Davis has discovered a number of uranium deposits, several of which have become producing mines, and has also made a number of significant gold discoveries. He was Chief Consulting Geologist for Neutron Energy (now part of enCore), a previous owner of part of Copper Mountain. Over the years he has consulted for Freeport, Kennecott, several other mining companies, and the International Atomic Energy Agency.

Mr. Davis commented, "It's not generally known that the amenability of the North Canning uranium deposit [at Copper Mountain] is quite good. The real possibility of processing the uranium into yellowcake or high-grade concentrate is intriguing. The highly uraniferous Copper Mountain granite also provides a potential source for significant deposits elsewhere in the district. I am enthused to be part of your exploration program. After many decades of working and making discoveries there in the district I am optimistic for more to come."

Thomas Lamb continued, "Copper Mountain might be an operating uranium mine today - given its significant historical resource and big exploration upside - if not for Three Mile Island. Our job as management is to make production and new discoveries a reality. We have the ingredients. Historical estimates and exploration targets are there. We are well on our way to assembling a remarkable team of sector experts, including several true uranium experts who worked for leading companies and know Copper Mountain intimately. It is no mean feat for a junior to accomplish this in the United States, which has not had a particularly active uranium sector for many decades, and therefore has a very limited pool of homegrown experts. Our technical team, which includes David Miller, George van der Walt, and now Jim Davis, has extensive experience finding, developing, and operating conventional and ISR mines with Orano, Freeport, Kennecott, Peninsula, and other leading companies. On top of this, we are located in the centre of the best possible jurisdiction. For those who don't know, Wyoming accounts for about 65% of domestic uranium supply. However 95% of the uranium that fuels U.S. reactors is currently imported from foreign sources. That is set to change, and Wyoming is going to boom as a result. You may have seen recent headlines such as "Wyoming goes nuclear: Cowboy State is set to see uranium mining boom". This is because Congress passed a bill in December 2023 that would require the US to source a portion of its nuclear fuel domestically. Another bill that aims to block all Russian imports of uranium by 2028 was before the Senate in mid-December. The

uranium price is rising fast. These bipartisan bills and full endorsement of nuclear power at the COP28 UN climate conference in Dubai, have helped electrify an already fast-rising uranium spot price to \$106, a sixteen-year high."

In a 2010 report for Neutron Energy Mr. Davis and a co-author noted that there is "World class potential in the "brownfield" exploration and expansion of the district. The Copper Mountain Uranium District has an enormous uranium endowment in the granites which make up the core of the Owl Creek mountain range. This uranium endowment, mobilised by extensive hydrothermal solutions acting within a complex structural system and demonstrated host situations, represents an attractive potential for large uranium deposits based on world class models, including the French granites: Nabarlek, Australia, and Beaverlodge, Canada. This conclusion is based on our own mapping and studies of historical data, enhanced by extensive data developed and published since the last exploration in the district 30 years ago. Characteristics such as hydrothermal alteration which had not previously been factored into exploration, let alone recognized, now enable us to visualize a greater number of deposit types and potential targets...the major uranium deposits have yet to be evaluated."

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 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 Rocky Mountain Energy, a subsidiary of 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. Rocky Mountain Energy is estimated to have spent C\$100 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 Mersoi 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.

A recent interview with VSA is [here](#) and an earlier one with Crux Investors is [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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