

Myriad Uranium Corp. to Sell Red Basin Uranium Project for US\$2.5 Million, Retain 10% Free Carried Interest

18.03.2026 | [Newsfile](#)

And Enter into Strategic Alliance with a New Venture Backed by Leading U.S. Technologists

[Myriad Uranium Corp.](#) (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("Myriad" or the "Company") is pleased to announce that it has executed an asset purchase agreement dated as of March 17, 2026 between Myriad, Myriad Red Basin LLC (Myriad's newly incorporated New Mexico Subsidiary) and Subatomic Red Basin, LLC ("Subatomic") pursuant to which Myriad will sell the entirety of the claims it holds comprising its Red Basin Uranium Project in New Mexico, USA, to Subatomic for US\$2,500,000, payable on closing. Myriad will retain a 10% free carried interest in the Project. Myriad and Subatomic will also form a strategic alliance respecting exploration and development of other projects beyond Red Basin.

Transaction Highlights

- Sale price: US\$2,500,000 cash, payable on closing
- Retained interest: 10% free carried interest in the Red Basin Uranium Project
- Strategic alliance: Joint focus on uranium opportunities beyond the Red Basin Project area
- Return on capital: Myriad acquired Red Basin approximately one year ago for C\$525,000, representing an over 6x return on invested capital, excluding the carried interest
- Expected closing: On or before April 17, 2026

Myriad's CEO, Thomas Lamb, commented: "Myriad is thrilled to partner with Subatomic in our Red Basin project, producing a wonderful return on capital that is highly accretive for our shareholders, but more importantly, forming a strategic alliance with a new uranium partner, who will advance the project while we maintain exposure to it through our retained interest. There is considerably more to be revealed regarding Subatomic and the full scope of our alliance in due course. What is already clear, however, is that the potential for nuclear energy to provide uninterrupted, clean power solutions for the technology sector is attracting a new class of investors into uranium - and into domestic U.S. sources of uranium in particular. Myriad is well-positioned to benefit from this accelerating trend, and we look forward to updating shareholders on key developments as they unfold as we partner with Subatomic."

Subatomic CEO, Timothy Chilleri commented: "We are thrilled to partner with Tom and the Myriad board using a new model oriented around partnership and American uranium production. This partnership with Myriad Uranium is a defining milestone for the company. As power generation demand soars, the world is experiencing a structural paradigm shift that will reshape economies for decades to come. Uranium is the essential feedstock powering nearly 10% of global electricity needs. As the megatrends of energy and decarbonization accelerate, nuclear power will play an increasingly larger role. We are excited to partner with Myriad to advance the Project while exploring opportunities for resource growth."

Closing of the sale transaction is expected to take place on or before April 17, 2026. Closing is subject to a number of conditions, including without limitation: completion of due diligence by Subatomic; negotiation and execution of an agreement respecting Myriad's 10% free carried interest in the Project; and negotiation and execution of an agreement in relation to the strategic alliance. Myriad will provide updates as the process progresses and these agreements are finalized.

About Subatomic

Subatomic Industries Corporation is backed by 8VC and Overmatch Ventures combining technical mining expertise with a disciplined, technology-forward approach to resource development.

About Myriad Uranium Corp.

Myriad Uranium Corp. holds a 75% interest in the Copper Mountain Uranium Project in Wyoming, USA, with a definitive agreement in place to acquire the remaining 25% interest from [Rush Rare Metals Corp.](#) Copper Mountain hosts multiple historic uranium deposits and past-producing mines, including the Arrowhead Mine (approximately 500,000 lbs U₃O₈; produced). The district saw extensive exploration and development by Union Pacific in the late 1970s, including approximately 2,000 boreholes and advanced mine planning prior to uranium market downturn conditions in 1980. Union Pacific is estimated to have invested approximately C\$117 million (2024 dollars) in exploration and development at Copper Mountain, generating significant historical resource estimates. The Company also holds a 100% interest in the Red Basin Uranium Project in New Mexico, hosting near-surface mineralization with expansion potential.

A news release detailing a comprehensive assessment of Copper Mountain's uranium endowment by Bendix Engineering for the US Department of Energy published in 1982 can be viewed [here](#).

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.

Myriad Contacts:

Thomas Lamb

President and CEO

tlamb@myriaduranium.com

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/726344--Myriad-Uranium-Corp.-to-Sell-Red-Basin-Uranium-Project-for-US2.5-Million-Retain-10Prozent-Free-Carried-Interes>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).