

Myriad Uranium to Commence Phase II Drilling at Copper Mountain

11:15 Uhr | [Newsfile](#)

Vancouver, May 21, 2026 - [Myriad Uranium Corp.](#) (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("Myriad" or the "Company") is pleased to announce the engagement of Nasco Industrial Services and Supply ("NISS") to conduct Phase II drilling at the Copper Mountain Uranium Project in Wyoming.

NISS will initially deploy a diamond core rig to the project. Preparations have commenced and the rig is expected to be mobilized during June.

Highlights

- Final results from the Company's highly successful Phase I program are reported here.
- Phase II will be a staged program consisting of 4,500m over two stages, with anticipated expansion to 7,000 - 10,000m in a third stage. Comprehensive details are set out in the Company's recent NI 43-101 Technical Report (reported here).
- The primary objectives of Stage 1 are to test the deposits, other than Canning, that underpin the historic resources of 26.63 Mlbs, and to generate current data support future maiden mineral resource estimates. See Figure 1 below.
- Stage 2 will focus on identifying growth opportunities beyond the historic resources by testing targets that were not taken to resource level. New targets identified by the recent geophysical work (reported here) and the U.S. Department of Energy "Bendix Report" which estimated a low- to intermediate-grade uranium exploration target of between 245 and 655 Mlbs within a defined "Assessment Area" at Copper Mountain (reported here) will also be tested. The exploration target is conceptual in nature. Insufficient exploration has been done to define a current mineral resource, and it is uncertain whether further exploration will result in delineation of a mineral resource.
- Stage 3 is intended to build on the success of the initial 4,500m program, with the objective of advancing toward a maiden mineral resource estimate, subject to drilling results and sufficient supporting data, while further following up on newly identified exploration targets.

Myriad's CEO, Thomas Lamb, commented: "Our Phase II program is designed to confirm historic resources and go well beyond them. Unlike Union Pacific when they estimated resources and planned a large-scale mine at Copper Mountain during the late 1970s, we are armed with advanced district-scale geophysics, Phase I chemical assays which revealed increased grades due to positive disequilibrium, the 1982 Bendix survey and methodology, and above all our top-flight QP George van der Walt, who has proven to be as outstanding as we'd hoped. Phase II is designed to provide strong validation for the historic resource and to provide the roadmap to define and grow the resource base materially beyond what was historically defined."

Phase II Breakdown

Phase II drilling is planned in stages. A total of 15,000 feet (4,500 metres) is planned in the first two stages, and it is anticipated that further drill planning will increase the drilling to between 23,000 and 33,000 feet (7,000 to 10,000 metres) in stage three. The strategy comprises:

Stage 1 (7,500 ft / 2,250 m) - Test areas of mineralization and geological controls underlying historic deposit estimates and targets using diamond drilling, sampling and modern QAQC protocols. This includes drilling of 2 to 4 holes each at the Lucky Cliff, Arrowhead, Mint, Hesitation and Gem targets (Figure 1).

The following deposit figures are historical estimates and are not current mineral resources or mineral

reserves:

- Lucky Cliff: 20 holes were drilled at Lucky Cliff by Union Pacific in the late 1970s. At least 10 holes intersected mineralisation in excess of 100 ppm eU₃O₈ from depths as shallow as 20 ft (6 m). LK-9 intersected 355 ft of 0.027% eU₃O₈ starting at 59 ft (including 207 ft of 0.032% eU₃O₈). LK-11 intersected 31 ft of 0.020% at 21.5 ft and 59.5 ft of 0.025% at 83.5 ft. Other intersections in this target area included 15.5 ft of 0.055% eU₃O₈ at 55 ft in hole LK-10. Higher grades are associated with a mafic dyke intruding the main fault zone through the target area.
- Arrowhead: Mining during the 1950s until 1964 produced approximately 500,000 pounds at an average grade of 0.15% U₃O₈. Union Pacific (1977) estimated that ~0.47 Mlbs remains at an average grade of 0.070% eU₃O₈.
- Mint: RMEC (1977) estimated that the Mint deposit contains 2.38 Mlbs at an average grade of 0.030% eU₃O₈.
- Hesitation: RMEC (1977) estimated that the Hesitation deposit contains 2.20 Mlbs at an average grade of 0.025% eU₃O₈.
- Gem: RMEC (1977) estimated that the Gem deposit contains 1.44 Mlbs at an average grade of 0.023% eU₃O₈.

Stage 2 (7,500 ft / 2,250 m) - Step out drilling of high-priority targets identified by the Union Pacific and Bendix studies (there are more than 15 other targets) as well as the recent geophysical interpretations. The exact locations of drilling during this stage are still to be determined.

Stage 3 (8,000 - 18,000 ft / 2,400 - 5,500 m) - Resource delineation drilling at selected targets and preliminary technical studies, contingent on positive Stage 1 and 2 results. Comprising infill drilling to support a maiden Mineral Resource estimate, subject to drilling results and sufficient supporting data and to generate preliminary metallurgical, geotechnical, and recovery-method screening studies.

Figure 1: Stage 1 drilling areas.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6301/298366_358d183dd453690e_002full.jpg

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 mineralization (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. To verify the historical estimates and re-state them as current resources, a program of re-drilling is required to generate 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 reviewed and approved by George van der Walt, MSc., Pr.Sci.Nat., FGSSA, a Principal Consultant with The MSA Group (Pty) Ltd and a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. While the content of the reports is considered to be relevant and reliable, the underlying data, such as original drill logs, sampling, analytical and test data certificates, quality assurance and quality control, is not available for verification. Further work, such as drilling and sampling, will be required to verify or create supplementary information to support the underlying assumptions and conclusions.

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 via an acquisition of [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\$125 million (2026 dollars) in exploration and development at Copper Mountain, generating significant historical resource estimates.

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](#).

Myriad also holds a 10% free carried interest in the Red Basin Uranium Project which was recently sold to 8VC- and Overmatch-backed Subatomic Industries. Red Basin has significant historical uranium resources derived from extensive drilling by Occidental Oil in the late 1970s. It also has significant vanadium, which has been designated a strategic and critical mineral by the U.S. government.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/298366>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/734842--Myriad-Uranium-to-Commence-Phase-II-Drilling-at-Copper-Mountain.html>

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](#).