

Myriad Announces Acquisition of 23 Breccia Pipe Uranium and REE Exploration Targets in Historically Significant Uranium District in Arizona - Including the Wate Pipe with a Historical Resource Estimate

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All Targets Optioned to Wedgemount Resources

Vancouver, June 9, 2026 - [Myriad Uranium Corp.](#) (CSE: M) (OTCQB: MYRUF) (FSE: C3Q) ("Myriad" or the "Company") is pleased to announce the acquisition of 15 state mineral leases and 8 split-estate claims in Arizona, covering 5,600 acres, the former by way of award. Two additional state mineral awards are pending, which would bring the total to 6,080 acres. These leases and claims contain a total of 23 breccia pipe-hosted uranium targets with potential for associated rare earth elements (REEs). The properties (together, the "Breccia Pipe Project" or the "Project") are located in the "Arizona Strip" of Northern Arizona, a historically significant uranium district. (See Figure 1 below). Among the 23 targets is the Wate Pipe, the subject of a historical resource estimate of 71,000 tons containing 1.12 million lbs eU₃O₈; at an average grade of 0.79% eU₃O₈; (historical, not current under NI 43-101 - see "About the Wate Breccia Pipe Historical Resource Estimate" for details).

Myriad has granted [Wedgemount Resources Corp.](#) ("Wedgemount") a 3-year option as of June 8, 2026, to acquire up to 75% of the Breccia Pipe Project and an area of mutual interest, with Myriad retaining the right to subsequently earn back a 25% interest and establish a 50/50 joint venture ("the Option"). Under the Option, Wedgemount will acquire up to a 75% interest in the Project by (1) paying Myriad US\$75,000 (approximately Cdn\$104,500) within 30 days; (2) issuing common shares to Myriad over the Option period such that Myriad ultimately owns 9.9% of Wedgemount; and (3) incurring qualifying expenditures of Cdn\$4,000,000 over the Option period. Myriad retains the right to earn back to a 50% interest in the Project by funding the next Cdn\$5,000,000 of qualifying expenditures. See "Wedgemount Option Details" below for further details.

Myriad's Chairman Simon Clarke commented: "The acquisition of these mineral leases places us squarely in a historically significant uranium district with current uranium production nearby. Additionally, it is also a district which we believe is very underexplored and the targets that we have acquired have not had any modern exploration techniques applied to them. The opportunity was brought to us by the same source who was instrumental in putting together our Red Basin Project, and who was involved in drilling several of the key targets on this Project during the last uranium cycle pre-Fukushima.

"We have been steadily adding key targets and land over the last few months and are now in position to drive the Project forward and have once again determined that, while the Company focuses on our large-scale, flagship project at Copper Mountain, Wyoming, it makes sense to bring in the right partner to drive day to day operations while we retain significant ownership. We believe that Wedgemount is the right partner to do this and, with them bearing the costs of exploration and development over the next 3 years, our ability to keep up to 50% ownership represents good upside potential for Myriad and its shareholders with additional exposure to the Project coming from the share ownership we will also acquire in Wedgemount. This, and our recent sale of 90% of Red Basin to Subatomic, are examples of transactions that meet our strategy of looking to add projects that we deem highly prospective, based on a history of uranium exploration or production, but, without taking our focus or time away from our exploration and development of our Copper Mountain Project."

Highlights of the Breccia Pipe Project

- 23 breccia pipe exploration targets across the Arizona Strip and Colorado Plateau - a district responsible for more than 23 million pounds of historic U₃O₈ production through the 1980s, according to the USGS.
- The Project includes the Wate Uranium Breccia Pipe, a deposit formerly 100% owned by Energy Fuels, which has historical drilling and a historical resource estimate from 2015 by SRK Consulting (not current under NI 43-101 - see details below).
- Historical Drilling by VANE Minerals (2007 - 2009) on at least four other targets identified anomalous uranium mineralization, according to monthly reports in Myriad's possession.
- Any additional breccia pipe targets discovered in an area of Mutual Interest ("AMI") across the defined area encompassing / surrounding the existing targets will be automatically part of the Option.
- The breccia pipes represent uranium-focused targets with potential for associated critical minerals such as REEs.
- The breccia pipes are located in close proximity to Energy Fuels' Pinyon Plain Mine -an active high-grade uranium mine in the same regional district which in Q2 2025 (latest Energy Fuels information available), produced 638,700 lbs U₃O₈ at an average grade of 2.23% U₃O₈. See Figure 1 below.

Note: A qualified person has not done sufficient work to classify the historical estimates as a current mineral resources or mineral reserves and the Company is not treating the historical estimates as current. The Company intends to conduct further work to determine whether the historical estimates can be verified and, if appropriate, supported by current mineral resource estimates. Mineralization, grades, production or results on adjacent or nearby properties are not necessarily indicative of mineralization at the Breccia Pipe Project.

Myriad's Chairman Simon Clarke continued: "We are excited about the overall potential of the Breccia Pipe Project and are pleased to be working with Wedgemount. The historic resources at Wate, and historic drill results from several other of our breccia pipes, highlights the overall prospectivity of this district and this style of mineralization. The proximity of the active Pinyon Plain Mine is also encouraging. Wate and the Pinyon Plain Mine are both solution collapse breccia pipe uranium deposits located within the same regional district and within 25 miles of each other.

"We believe that Wedgemount is an ideal partner for this project and its knowledge of delivering energy in the US as it builds a stable base of producing Oil and Gas assets is an intriguing and timely fit, especially with its knowledge of the energy requirements of data centres, fuelled by natural gas today but likely nuclear and SMRs tomorrow. Wedgemount is strongly backed, strategically ambitious, and brings a compelling U.S. energy perspective that extends well beyond its highly prospective Texas oil and gas portfolio."

Wedgemount Option Details

First Option: to acquire a 50% interest in and to the Breccia Pipe Project, Wedgemount will:

- within 30 days of the Effective Date, make a cash payment to Myriad of US\$75,000;
- make the following issuances of Wedgemount common shares to Myriad:
 - within 30 days of the Effective Date, 2,000,000 common shares;
 - on or before the 8-month anniversary, 1,500,000 additional common shares;
 - on or before the 16-month anniversary, 1,500,000 additional common shares; and
 - on or before the 24-month anniversary, 1,500,000 additional common shares.
- make the following minimum exploration expenditures:
 - on or before the 8-month anniversary, Cdn\$500,000;
 - on or before the 16-month anniversary, an additional Cdn\$750,000; and
 - on or before the 24-month anniversary, an additional Cdn\$1,000,000.

Second Option: to acquire an additional 25% interest (75% cumulative interest) in the Breccia Pipe Project portfolio, Wedgemount will:

- on or before the third anniversary, issue such number of common shares to Myriad which, together with the common shares issued to Myriad under the first option, equate to a 9.9% aggregate ownership interest in all issued and outstanding Wedgemount common shares; and
- on or before the third anniversary, incur an additional Cdn\$1,750,000 of exploration expenditures.

Joint Venture:

- Should Wedgemount earn an aggregate 75% in the Portfolio a 75/25 joint venture will be established. Myriad may increase its ownership in the joint venture to 50% by incurring 100% of the first Cdn\$5,000,000 of exploration expenditures to be incurred by the Joint Venture.
- Should Wedgemount only exercise the first option, Wedgemount and Myriad shall establish a 50/50 joint venture.
- A joint venture between the companies will include standard industry dilution terms.

Figure 1: Location of awarded and pending state mineral leases in Arizona.

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

https://images.newsfilecorp.com/files/6301/300659_a05969d2941e4809_002full.jpg

Regional Geological Context and Nearby Operations

The Wate Pipe and the other targets in the Breccia Pipe Project are located in Northern Arizona within the same regional district as Energy Fuels' Pinyon Plain Mine and are interpreted to be of the same breccia pipe-hosted uranium deposit type. Nearby-property information is provided for regional geological context only. Mineralization, grades, production and results from nearby properties are not necessarily indicative of mineralization on the Breccia Pipe Project.

- Geological Characteristics of the Breccia Pipe Project: The targets are all solution collapse breccia pipe uranium deposits, which are vertical cylindrical bodies of broken sedimentary rock (breccia) dropped down into caverns in underlying massive limestone on the Colorado Plateau. Uraninite, a reduced uranium ore mineral, accumulates within the permeable column of broken rock.
- Nearby operation: Pinyon Plain is an active uranium mining operation in the same district. Wedgemount considers the presence of an operating mine and regional processing infrastructure to be relevant for contextual information only.
- Historically reported uranium mineralization: Wate's 2015 historical resource estimate averaged 0.79% eU₃O₈ (historical, not current under NI 43-101 - see details below). Pinyon Plain's pre-feasibility study outlined pre-mining reserves averaging 0.58% eU₃O₈, but actual mined grades have dramatically exceeded estimates, averaging 2.23% U₃O₈ in Q2 2025 and reaching 3.51% U₃O₈ in June 2025 alone, according to Energy Fuels production reports. Mineralization, grades, production or results on nearby properties are not necessarily indicative of mineralization on Myriad's properties.
- Depth and geometry: Arizona breccia pipes are typically mineralized between 1,000 and 1,800 feet depth, particularly the Hermit Shale formations, with a vertical extent of up to 600 feet and pipe diameters of 200 to 400 feet. Wate's mineralization was confirmed from 1,300 to 1,600 feet depth. Pinyon Plain's shaft extends to approximately 1,470 feet. Arizona breccia pipe deposits are commonly developed using underground access methods with relatively limited surface disturbance, although no current mining study has been completed by Myriad for the Wate Pipe.
- Low surface footprint: Breccia pipe deposits typically require less than 20 acres of surface disturbance, an advantage from environmental permitting and community relations perspectives. The Wate project previously held a mineral exploration permit on Arizona State lands, with an application filed to convert it to a mining lease. Myriad has not independently verified the current status of those historical permits or applications. Note that project-specific development methods and impacts would depend on future technical and permitting work.

- Access to infrastructure: The Projects are located in Northern Arizona, in the same regulatory district, with access to the same established infrastructure including the Kaibab National Forest road network and proximity to Energy Fuels' White Mesa Mill in Utah, the only operating conventional uranium mill in the United States.
- REE potential: Published technical literature (e.g. Wenrich, 2018) has noted the presence of rare earth element enrichment in some northern Arizona breccia pipe systems. Myriad has not completed sufficient work to determine the extent or economic significance of any REE mineralization on its optioned properties.

Note: The nearby Pinyon Plain Mine is referenced for regional geological context only. Mineralization, grades, production and results on nearby properties are not necessarily indicative of mineralization on the Breccia Pipe Project. References to REE potential are based on published literature regarding some northern Arizona breccia pipe systems and not on current NI 43-101-compliant mineral resource estimates or economic studies for the Breccia Pipe Project.

About The Wate Breccia Pipe Historical Resource Estimate

The Breccia Pipe Project's principal asset is the Wate Breccia Pipe, a deposit formerly held by Energy Fuels Inc. (NYSE American: UUUU) (TSX: EFR).

- SRK reported a historical inferred mineral resource estimate for the Wate Pipe of approximately 71,000 short tons containing 1.12 million pounds eU₂O₈; at an average grade of 0.79% eU₂O₈. This estimate is historical in nature and is not current under NI 43-101.
- The source of the historical resource estimate is a Technical Report titled "NI 43-101 Technical Report on Resources Wate Uranium Breccia Pipe - Northern Arizona, USA" prepared for Energy Fuels by SRK Consulting ("SRK"). dated March 10, 2015.
- The QP considers the historical estimation work completed by SRK to be reliable and considers the historical estimate to be relevant as exploration guidance.
- SRK determined that there was sufficient drillhole information to allow for definition of mineralized shapes for the mineralization. SRK modeled the mineralization in four discrete zones within the Wate Pipe, and completed resource estimation by industry standard procedures that are compliant with CIM definitions for NI 43-101 reporting.
- SRK classified the estimate as "Inferred" according to the CIM Definitions and Standards (2014).
- There are no more recent estimates for this deposit.
- Data verification will be required to confirm the basis of the historical resource estimate and to determine whether it can be restated as a current mineral resource estimate compliant with CIM definitions for NI 43-101 reporting. If the original data is not available, additional drilling and sampling may be required.

Note: The historical estimate at Wate and prior drilling on certain targets indicate that the district warrants further exploration. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource or mineral reserve, and Myriad is not treating the historical estimate as current. Myriad intends to conduct further work to determine whether the historical estimate can be verified and, if appropriate, supported by a current mineral resource estimate.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by George van der Walt, MSc., Pr.Sci.Nat., FGSSA, a "qualified person" as defined under NI 43-101. Mr. van der Walt is a consulting geologist with The MSA Group (Pty) Ltd. A qualified person has not done sufficient work to classify the historical estimates referred to in this news release as current mineral resources or mineral reserves, and Myriad is not treating such historical estimates as current mineral resources or mineral reserves.

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% via the 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). Union Pacific conducted extensive exploration and development in the district during the late 1970s, including approximately 2,000 boreholes and advanced mine planning, before the uranium market downturn in 1980. Union Pacific is estimated to have invested approximately C\$125 million (2026 dollars) in the project, 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 holds a 10% free carried interest in the Red Basin Uranium Project, recently sold to 8VC- and Overmatch-backed Subatomic Industries. Red Basin carries significant historical resource estimates from extensive drilling by Occidental Oil in the late 1970s, and also hosts vanadium, which has been designated a strategic and critical mineral by the U.S. government. Note the caution on historical estimates below.

Myriad's Breccia Pipe Project in Arizona comprises at least 23 breccia pipes that are prospective for uranium and REEs. One of the pipes, the Wate Pipe, was previously owned and explored by Energy Fuels and is the subject of a historical resource estimate.

Note: A qualified person has not done sufficient work to classify the Copper Mountain, Red Basin, and Breccia Pipe Project historical estimates as current mineral resources or reserves and Myriad is not treating historical estimates as current resources or reserves. Myriad intends to conduct further work to determine whether the historical estimates can be verified and, if appropriate, supported by current mineral resource estimates.

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 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/300659>

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