

Myriad Closes First Tranche of Private Placement Financing

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Vancouver, June 1, 2023 - [Myriad Uranium Corp.](#) (CSE: M) ("Myriad" or the "Company") is pleased to advise that it has closed the first tranche of its previously announced private placement financing (see Myriad's news release dated April 18, 2023). Under the first tranche of the financing, Myriad raised gross proceeds of \$530,800 through the issuance of 1,769,333 units (each, a "Unit") at a price of \$0.30 per Unit. Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (each full warrant, a "Warrant"), with each Warrant entitling the holder to purchase one common share of the Company at an exercise price of \$0.35 per common share until June 1, 2025. Securities issued under the first tranche of the financing are subject to a four month hold period expiring October 2, 2023, in accordance with applicable Canadian securities laws.

The Company will use the proceeds for general working capital. The Company paid aggregate finder's fees of \$10,178 in connection with closing the first tranche.

A director and officer of the Company participated in the first tranche of the private placement, and such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). This is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of such participation does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

About Myriad

[Myriad Uranium Corp.](#) is a Canadian mineral exploration company with 100% option interest in over 1,800 km² of uranium exploration licenses in the Tim Mersoi Basin, Niger. 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 Goveix'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 the Company's disclosure record on SEDAR (www.sedar.com), contact the Company by telephone at +1.604.418.2877, or refer to the Company website at www.myriaduranium.com.

Myriad's factsheet is here. A CEO interview with Crux Investor which may be of interest is here. A recent detailed interview with Uptrend Finance 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/168427>

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