

Premier American Uranium Inc. Amends Terms of Promissory Note with Sachem Cove

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[Premier American Uranium Inc.](#) ("PUR" or "Premier American Uranium" or the "Company") (TSXV: PUR, OTCQB: PAUIF) announces that it has amended (the "Amendment") the terms of its existing promissory note (the "Note") with Sachem Cove Special Opportunities Fund, LP (the "Lender").

Originally established in 2023 for up to US\$1 million, the Note currently has an outstanding balance of approximately US\$200,000. Under the Amendment, the Note provides for up to US\$865,000 and continues to bear interest at a rate of 12% per annum, calculated daily. Interest is payable upon maturity of the Note, which is now the earlier of the closing of Premier's proposed acquisition of [Nuclear Fuels Inc.](#) and September 30, 2025.

The Company may draw down on the Note in increments of no less than US\$100,000 on a weekly basis. A minimum of six months' interest will be payable regardless of the repayment date. All other terms of the Note remain substantially consistent with the original terms.

The additional principal under the Note is expected to be used exclusively to fund claim maintenance fees payable to the U.S. Bureau of Land Management and for other similar working capital purposes. The Amendment supports PUR's near-term capital needs as the Company continues to advance its uranium portfolio in the United States.

MI 61-101; Valuation and Minority Approval Exemptions

The Lender is an insider of the Company. As a result, pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the Amendment constitutes a "related party transaction" of PUR. PUR is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, specifically: (i) the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b), as the common shares of PUR are not listed on a market specified in MI 61-101, and (ii) the minority shareholder approval requirement of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) of MI 61-101, as the fair market value of the Amendment does not exceed 25% of the Company's market capitalization (as determined under MI 61-101).

The Amendment was approved by members of the Board of Directors of the Company who are independent for the purposes thereof, being all directors other than Mr. Tim Rotolo, the managing member of Sachem Cove Partners. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Sachem Cove Partners, has knowledge of any material information concerning the Company or its securities that has not been generally disclosed. No special committee of the Board was established in connection with the Amendment as the entire Board was engaged in respect thereof, and, other than Mr. Rotolo, who abstained from voting on the Amendment, no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

Neither the Company nor any director or senior officer of the Company has knowledge, after reasonable inquiry, of any prior valuation in respect of the Company that relates to the subject matter of or is otherwise relevant to the Amendment, which has been made in the 24 months prior to the date of this news release.

About Premier American Uranium Inc.

Premier American Uranium is focused on the consolidation, exploration, and development of uranium projects in the United States, aiming to strengthen domestic energy security and support the transition to clean energy. One of PUR's key strengths is the extensive land holdings in three prominent

uranium-producing regions in the United States: the Grants Mineral Belt of New Mexico, the Great Divide Basin of Wyoming and the Uravan Mineral Belt of Colorado.

With current resources and defined resource exploration targets, PUR is actively advancing its portfolio through work programs. PUR benefits from strong partnerships, with backing from Sachem Cove Partners, IsoEnergy Ltd., [Mega Uranium Ltd.](#), and other institutional investors. The Company's distinguished team had extensive experience in uranium exploration, development, permitting, and operations, as well as uranium-focused mergers and acquisitions-positioning PUR as a key player in advancing the U.S. uranium sector.

For More Information, Please Contact:

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements with respect to, the planned use of the principal amount of the Note; and other activities, events or developments that are expected, anticipated or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Forward-looking information and statements are based on our current expectations, beliefs, assumptions, estimates and forecasts about PUR's business and the industry and markets in which it operates. Such forward-information and statements are based on numerous assumptions, including among others, that the principal amount of the Note will be used as indicated, general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by PUR in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of Premier American Uranium to differ materially from any projections of results, performances and achievements of Premier American Uranium expressed or implied by such forward-looking information or statements, including, among others: the limited operating history of the Company, negative operating cash flow and dependence on third party financing, uncertainty of additional financing, delays or failure to obtain required permits and regulatory approvals, changes in mineral resources, no known mineral reserves, aboriginal title and consultation issues, reliance on key management and other personnel; potential downturns in economic conditions; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; changes in laws and regulation, competition, and uninsurable risks and the risk factors with respect to Premier American Uranium set out in PUR's annual information form for the year ended December 31, 2023 and the other documents of PUR filed with the Canadian securities regulators and available under PUR's profile on SEDAR+ at www.sedarplus.ca.

Although PUR has attempted to identify important factors that could cause actual actions, events or results

to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. PUR undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities law.

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