Wedgemount Establishes New Critical Minerals Division & Options 23 Breccia Pipe Uranium and REE Exploration Targets in Arizona

Positioning Wedgemount in the Highest-Grade Uranium District in the USA Adjacent to Energy Fuels' Pinyon Plain Mine

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Vancouver, BC – June 9, 2026 – Wedgemount Resources Corp. (CSE: WDGY) (FSE: 8H5) ("Wedgemount" or the "Company") is pleased to announce that it has entered into an option agreement with Myriad Uranium Corp. ("Myriad") (CSE: M) (FSE: C3Q) (OTCQB: MYRUF) to acquire 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 eU_3O_8 at an average grade of 0.79% eU_3O_8 (historical, not current under NI 43-101 – see "About the Wate Breccia Pipe Historical Resource Estimate" for details).

Wedgemount has obtained from Myriad 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 USD$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.

STRATEGY

Wedgemount's oil and gas assets in the Permian Basin now entering a growth phase. Wedgemount's entry into the Breccia Pipe Project expands its energy exposure to uranium exploration targets in Northern Arizona and complements the Company's existing U.S. energy assets. Wedgemount is now positioned to offer both traditional and clean energy solutions to the ever-growing power demands and energy security of the USA.

Wedgemount CEO Mark Vanry comments: *"Optioning 23 uranium/REE pipe exploration targets from Myriad in Northern Arizona including the formerly Energy Fuels-owned Wate Pipe combined with the Company's existing E&P business in the Permian Basin represents a defining moment for Wedgemount as we become a diversified energy provider in the USA. Our new Wedgemount CM Division establishes the Company in a currently producing uranium district in the continental United States. With a previously drilled and historic resource contained principal asset and 22 additional underexplored targets in the portfolio, we believe the Company is well-positioned to advance the Company's strategic objectives as the global uranium market continues to strengthen, and as domestic energy security remains an important policy focus."*

"The exploration opportunity covers multiple targets across the district in a concentrated fairway located just west of Energy Fuels' Pinyon Plain Mine. Further, being able to leverage off the expertise of Myriad's management and technical teams will support field programs and strategy going forward".

Myriad's Chairman Simon Clarke commented: "*The acquisition of these mineral leases places the Companies in a historically significant uranium district with current uranium production nearby. However, it is also a district which we believe is underexplored. 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 its principal 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 a suitable 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 potential additional exposure to Myriad and its shareholders with additional advantage coming from the share ownership we will also acquire in Wedgemount."

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 U_3O_8 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 Wedgemounts'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' active **Pinyon Plain Mine** —an active uranium mine in the same regional district which in Q2 2025 (latest Energy Fuels information available), produced **638,700 lbs U_3O_8** at an average grade of **2.23% U_3O_8**. 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.

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.

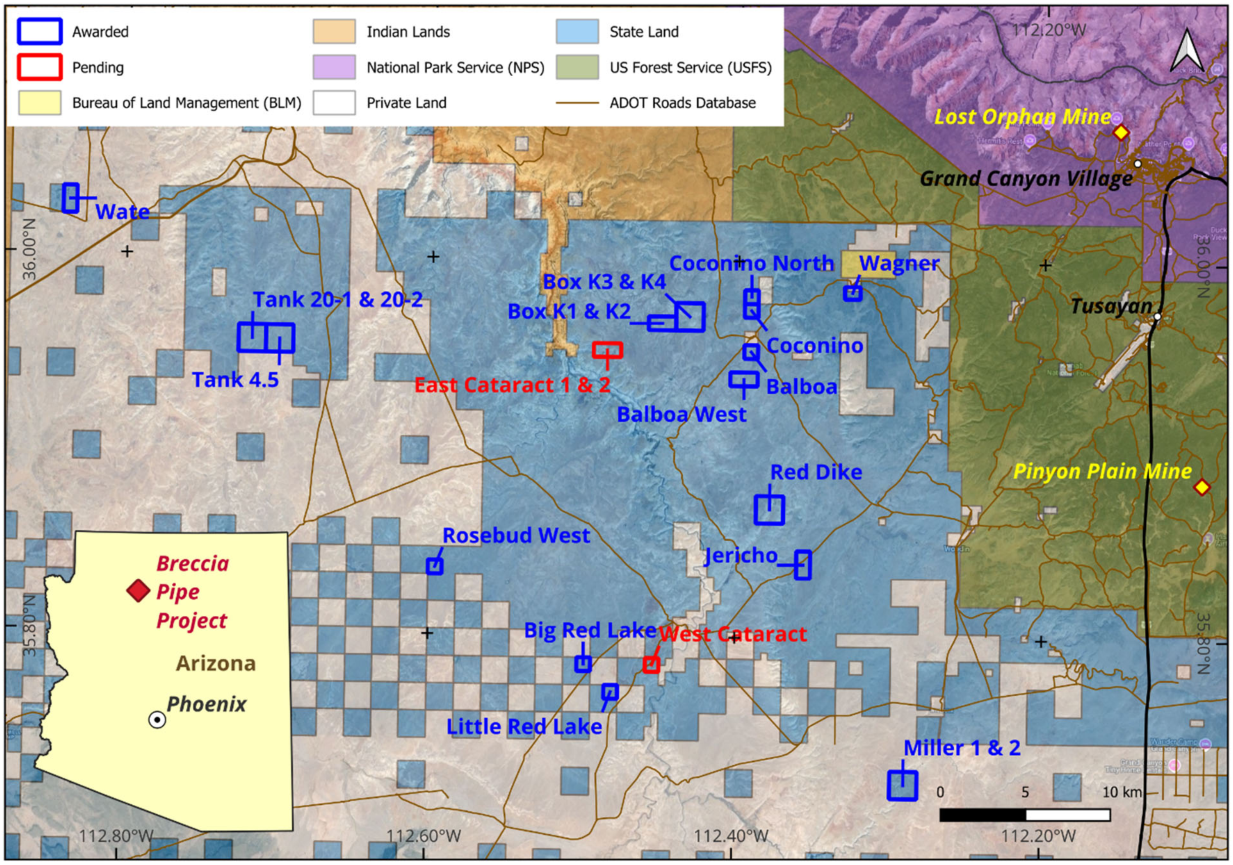

Figure 1: Location of awarded and pending state mineral leases in Arizona.

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 Similar deposit type:** 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% eU_3O_8**. Pinyon Plain's pre-feasibility study outlined pre-mining reserves averaging **0.58% eU_3O_8**, but actual mined grades have dramatically exceeded estimates, averaging **2.23% U_3O_8 in Q2 2025** and reaching **3.51% U_3O_8** 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. Wedgemount 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. Wedgemount 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 eU_3O_8 at an average grade of 0.79% eU_3O_8. 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 Wedgemount is not treating the historical estimate as current. Wedgemount 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 Wedgemount is not treating such historical estimates as current mineral resources or mineral reserves.

FOCUS ON DOMESTIC ENERGY SECURITY AND CRITICAL MINERALS

Wedgemount seeks to participate in in securing America's domestic energy future. The United States currently imports the vast majority of its uranium supply — the foundational fuel for nuclear energy, which generates approximately 20% of all U.S. electricity and nearly half of the nation's clean, carbon-free electricity. Against a backdrop of rapidly growing nuclear and natural gas energy demand driven by data center proliferation, artificial intelligence infrastructure, and the accelerating global transition toward cleaner fuels, domestic uranium and natural gas supply remains strategically important. The Trump Administration's renewed focus on energy dominance, paired with the Prohibiting Russian Uranium Imports Act and the U.S. government's commitment to rebuilding a sovereign nuclear fuel supply chain, may provide supportive policy context for domestic uranium explorers.

ABOUT WEDGEMOUNT RESOURCES CORP.

Wedgemount Resources is an emerging natural resource company focused on the acquisition and advancement of energy and critical minerals projects in the southern United States.

On behalf of the Board of Directors,
WEDGEMOUNT RESOURCES CORP.

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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.