**MANAGEMENT INFORMATION CIRCULAR CONCERNING A PLAN OF ARRANGEMENT INVOLVING RUSH RARE METALS CORP., ITS SHAREHOLDERS, 1577075 B.C. LTD., A WHOLLY OWNED SUBSIDIARY OF RUSH RARE METALS CORP. AND MYRIAD URANIUM CORP.**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING AND MANAGEMENT INFORMATION CIRCULAR FOR THE MEETING OF THE SHAREHOLDERS OF RUSH RARE METALS CORP.**

**June 23, 2026**

**These materials are important and require your immediate attention. They require Rush Shareholders to make important decisions. If you are in doubt as to how to make such decisions, please contact your financial, legal or other professional advisors. Additionally, if you have questions or require assistance with voting your securities, you may contact:**


**RUSH RARE METALS CORP.**
**("Rush")**

**Tel: (778) 999-7030**

**Email: psmith@rushraremetals.com**


**YOUR VOTE IS IMPORTANT. PLEASE VOTE YOUR SECURITIES TODAY.**

*No securities regulatory authority has in any way passed upon the merits of the plan of arrangement described in this information circular.*

Dear Rush Shareholders,

You are invited to attend the Annual General and Special Meeting (the "**Meeting**") of the holders ("**Rush Shareholders**") of common shares ("**Rush Common Shares**") of Rush Rare Metals Corp. ("**Rush**") to be held at Suite 605, 1125 Howe Street, Vancouver, British Columbia V6Z 2K8 at 10:00 a.m. (Vancouver time) on August 17, 2026. At the Meeting, you will be asked to consider certain resolutions with respect to (i) the proposed acquisition by Myriad Uranium Corp. ("**Myriad**") of Rush by way of a Plan of Arrangement (the "**Arrangement**") under the *Business Corporations Act* (British Columbia) (the "**Arrangement Resolution**"); and (ii) other matters standard for an annual meeting of the Company.

The Board of Directors of Rush has **unanimously** determined that the Arrangement is fair to Rush Shareholders (the "**Rush Shareholders**") and is in the best interests of Rush and Rush Shareholders. Accordingly, the Board of Directors is unanimous in recommending that you vote **in favour** of the Arrangement Resolution.

The accompanying Management Information Circular contains a detailed description of the Arrangement and the Meeting, as well as detailed information regarding Rush and Myriad. Please read this information carefully, and if you require assistance, it is recommended that you consult your own legal, tax, financial or other professional advisor.

On behalf of the Board of Directors of Rush, we would like to express our appreciation for the support our shareholders have demonstrated with respect to our decision to take the proposed arrangement with Myriad forward.

**On Behalf of the Board of Rush Rare Metals Corp.**

***"Pete Smith"***
Pete Smith, Chief Executive Officer

**RUSH RARE METALS CORP.**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING**

TAKE NOTICE that the Annual General and Special Meeting (the "**Meeting**") of the shareholders of Rush Rare Metals Corp. ("**Rush**") will be held at Suite 605, 1125 Howe Street, Vancouver, B.C. V6Z 2K8, on August 17, 2026 at 10:00 a.m. PDT for the following purposes:

1. to receive and consider the audited financial statements of Rush for the fiscal years ended June 30, 2025, and 2024, together with the auditor's reports thereon; and

2. to consider, in accordance with the interim order of the British Columbia Supreme Court dated June 30, 2026, and if thought advisable, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is set out in Schedule "A" to the accompanying management information circular (the "**Circular**"), to approve an arrangement (the "**Arrangement**") under the provisions of Division 5 of Part 9 of the, *Business Corporations Act* (British Columbia) ("**BCA**") involving Rush and 1577075 B.C. Ltd., Rush's wholly owned subsidiary, and Myriad Uranium Corp. ("**Myriad**") as more particularly described in the accompanying Information Circular.

TAKE FURTHER NOTICE that at the Meeting, the holders ("**Rush Shareholders**") of common shares of Rush ("**Rush Shares**") will also consider the following:

1. appointing auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;

2. fixing the number of directors at four (4);

3. electing the directors to hold office until the next Annual General Meeting;

4. to approve the proposed amended stock option plan of the Company more particularly described in the Circular, and to authorize the directors to make modifications thereto in accordance with the plan and the policies of the Canadian Securities Exchange. The shareholders' approval is effective until the earlier of the third anniversary of the date of shareholder approval of the proposed amended stock option plan or such earlier date that such stock option plan, as amended, is approved by shareholders for a further three (3) years; and

5. to transact such other business as may properly come before the Meeting.

Accompanying this Notice of Meeting are: (i) the Circular, which provides additional information relating to the business to be conducted at the Meeting; and (ii) the form of proxy or voting instruction form. The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Board has fixed July 2, 2026 as the record date for the determination of Rush Shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Rush Shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Circular.

If you are a registered shareholder of Rush and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, B.C. V6Z 1S4, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

If you are a non-registered shareholder of Rush and received these materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan, or other similar self-administered savings or investment plan registered under the Income Tax Act (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

**The Board unanimously recommend that Rush Shareholders vote IN FAVOUR of the Arrangement Resolution. In the absence of any instruction to the contrary, the Rush Shares represented by proxies appointing the management designees named in the accompanying form of proxy will be voted in favour of the Arrangement Resolution.**

Copies of the Arrangement Resolution which includes the Plan of Arrangement, the Interim Order, and Notice of Application for Final Order, are attached to the Circular as Schedules "A", "B", and "C" respectively. The foregoing documents will also be available for inspection prior to the Meeting at the head office of legal counsel for Rush at Suite 605, 1125 Howe Street, Vancouver, British Columbia, during regular business hours.

**Registered Rush Shareholders have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement Resolution becomes effective, to be paid the fair value of their Rush Shares in accordance with the provisions of sections 237 to 247 of the BCA as modified by the Interim Order, the Final Order and the Plan of Arrangement. These dissent rights are described in the accompanying Information Circular and a copy of the dissent rights are attached as Schedule "D" to the Circular. Failure to strictly comply with the requirements set forth in Sections 237 to 247 of the BCA as may be modified by the Interim Order, the Final Order and the Plan of Arrangement may result in the loss or unavailability of the right of dissent. A dissenting Rush Shareholder must send a written objection to the Arrangement Resolution, which written objection must be received by Rush c/o Fang and Associates, Barristers & Solicitors, at Suite 605, 1125 Howe Street, Vancouver, British Columbia V6Z 2K8, Attention: Paul Fang, on or before 5:00 p.m. (PDT) on the last business day preceding the date of the Meeting.**

**Persons who are beneficial owners of Rush Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered Rush Shareholders are entitled to dissent.** Accordingly, a beneficial owner of Rush Shares desiring to exercise the right to dissent must make arrangements for the Rush Shares beneficially owned by such holder to be registered in the holder's name prior to the time the written objection to the Arrangement Resolution is required to be received by or, alternatively, make arrangements for the registered holder of such Rush Shares to dissent on behalf of the holder.

If you are a non-registered Rush Shareholder and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your Rush Shares on your behalf (an "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED June 23, 2026.

BY ORDER OF THE BOARD
**RUSH RARE METALS CORP.**

*"Pete Smith"*
Pete Smith, Chief Executive Officer

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**INFORMATION CIRCULAR**
**FOR THE ANNUAL GENERAL AND SPECIAL MEETING**
**OF SHAREHOLDERS OF RUSH RARE METALS CORP.**
**TO BE HELD AT 10:00 AM ON AUGUST 17, 2026**

This Information Circular accompanies the Notice of Annual General and Special Meeting and is furnished to shareholders in the capital of Rush Rare Metals Corp. ("**Rush**") in connection with the solicitation by the management of Rush of proxies to be voted at the Annual General and Special Meeting (the "**Meeting**") of the Rush Shareholders (as defined herein) to be held at 10:00 a.m. (PDT) on August 17, 2026 at Suite 605, 1125 Howe Street, Vancouver, B.C. V6Z 2K8, or at any adjournment or postponement thereof.

## INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

### Preliminary Matters

The information contained in this Information Circular is given as at June 23, 2026, except where otherwise stated. Unless the context otherwise requires, all references to "**Rush**", "**us**", "**our**", "**we**" or similar terms mean Rush Rare Metals Corp. Certain other terms used herein are defined in the "*Glossary of Defined Terms*".

No person has been authorized to give any information or to make any representation in connection with the matters being considered herein other than those contained in this Information Circular and, if given or made, any such information or representation should be considered as not having been authorized by Rush. This Information Circular does not constitute an offer to sell, or a solicitation of an offer to acquire, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation. Rush Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own professional advisors as to the relevant legal, tax, financial and other matters in connection herewith.

The Arrangement has not been approved or disapproved by any securities regulatory authority and no securities regulatory authority has passed upon the fairness or merits of the Arrangement or upon the accuracy or adequacy of the information contained in this Information Circular. Any representation to the contrary is unlawful.

### Cautionary Note Regarding Forward-Looking Information

Included in this Information Circular, and the documents incorporated herein by reference, are forward- looking statements, including future oriented financial information, with respect to each of Myriad and Rush. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "does not expect", "is expected", "budget", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. The reader should not place undue reliance on forward-looking statements and information because they involve assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Myriad and Rush to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information. are forward-looking statements, including with respect to future plans, and other matters. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing,

litigation, loss of key employees and consultants, and general economic, market or business conditions. Although Myriad and Rush have attempted to identify important factors that could cause actual actions, events or results not estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Myriad and Rush do not undertake any obligation to update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.

## NOTICE TO UNITED STATES RUSH SHAREHOLDERS

This Information Circular has been prepared in accordance with applicable disclosure requirements in Canada. Holders of Rush Shares in the United States should be aware that Canadian requirements are different than those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Securities Exchange Act.

Rush Shareholders should be aware that the transactions contemplated herein may have tax consequences both in the United States and in Canada. Such consequences for investors who are resident in, or citizens of, the United States may not be described fully herein. See "*Tax Considerations*".

The enforcement by Rush Shareholders of civil liabilities under the United States federal securities Laws may be affected adversely by the fact that the Parties are incorporated outside of the United States, that some or all of their officers and directors and the experts named herein are resident outside of the United States, and that all or a substantial portion of the assets of, the Parties and such other persons may be located outside the United States. As a result, it may be difficult or impossible for Rush Shareholders who are residents of the U.S. to effect service of process within the United States upon the Parties, their directors or officers or the experts named herein, or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal securities Laws of the United States or the securities or "blue sky" Laws of any state within the United States. In addition, Rush Shareholders who are residents of the United States should not assume that the courts of Canada: (a) would allow them to sue the Parties or their officers or directors in the courts of Canada; (b) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the federal securities Laws of the United States or the securities or "blue sky" Laws of any state within the United States; or (c) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the federal securities laws of the United States or the securities or "blue sky" Laws of any state within the United States.

## REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

All references to dollar amounts in this Information Circular are to Canadian dollars unless stated otherwise or the context otherwise requires.

## GLOSSARY OF DEFINED TERMS

In this Information Circular, the following capitalized words and terms shall have the following meanings:

"**1577075 B.C. Ltd.**" means a company incorporated under the BCA that is a wholly owned subsidiary of Rush;

"**2023 Technical Report**" means the technical report prepared by Harold J. Hutson, P.E., P.G. and entitled "Technical Report on the Copper Mountain Uranium Project, Fremont County, Wyoming, USA" dated March 24, 2023;

"**Acquisition Agreement**" means a certain Acquisition Agreement between Rush and Myriad dated February 13, 2026, as amended, setting out the terms and conditions of the acquisition of all of the issued shares of Rush by Myriad, together with the schedules attached thereto, as supplemented, amended, restated or otherwise modified from time to time, which is filed on SEDAR+ under the Company's profile and incorporated herein by reference;

"**Acquisition**" means the acquisition of 100% of the issued and outstanding shares of Rush by Myriad pursuant to the Arrangement;

"**Acquisition Conversion Factor**" means 0.5405, representing one (1) Myriad Share for each 1.85 Rush Shares;

"**Alternative Transaction**" means any offers from any third party with respect to (i) the sale of all or substantially all of its assets, or (ii) any merger, business combination, or consolidation of with any other person, except for the acquisition by Myriad;

"**Applicable Securities Laws**" means the Securities Act and the equivalent legislation in the other provinces and territories of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute, the published national instruments, multilateral instruments, policies, bulletins, and notices of the securities commissions and similar regulatory authorities of each of the provinces and territories of Canada;

"**Arrangement Agreement**" means the arrangement agreement dated February 13, 2026, as amended, among Myriad, Rush, and its wholly owned subsidiary, together with the schedules attached thereto, as supplemented, amended, restated or otherwise modified from time to time, which is filed on SEDAR+ under the Company's profile and incorporated herein by reference;

"**Arrangement Resolution**" means the special resolution of the Rush Shareholders to be considered at the Meeting, which resolution shall be substantially in the form and content of Schedule "A" attached hereto;

"**Arrangement**" means the arrangement under the provisions of Section 288 of the BCA on the terms and subject to the conditions set out in the Arrangement Agreement and the Plan of Arrangement, subject to any amendments or variations thereto made in accordance therewith or made at the direction of the Court in the Final Order;

"**BCA**" means the *Business Corporations Act* (British Columbia), S.B.C. 2002, c. 57, as amended, including the regulations promulgated thereunder;

"**Board**" or "**Board of Directors**" means the board of directors of Myriad or Rush, as the case may be;

**"Boxi Property"** means a mineral property comprising more than 8,000 hectares located near Mont-Laurier, Québec, consisting of mineral claims with documented uranium and niobium mineralization;

**"Boxi Property Interest"** means Rush's entire right, title and interest, including all rights and obligations, pertaining to the Boxi Property;

"**Business Day**" means a day, other than a Saturday or a Sunday or a day observed as a holiday, on which the principal commercial banks located in Vancouver, British Columbia, are open for the conduct of business;

"**Class A Preferred Shares**" means a class consisting of an unlimited number of Class A Preferred Shares without par

value in the capital stock of Rush, having the rights and restrictions described in Appendix "I" to the Plan of Arrangement;

"**Closing**" means the completion of the Arrangement;

"**Conversion Factor**" means 0.25, representing one (1) Spinco Share for each four (4) Rush Shares issued and outstanding;

"**Court**" means the Supreme Court of British Columbia;

"**CRA**" means the Canada Revenue Agency;

"**CSE**" means the Canadian Securities Exchange;

"**Dissent Notice**" means the written objection of a registered Rush Shareholder to the Arrangement Resolution, submitted to Rush in accordance with the Dissent Procedures;

"**Dissent Procedures**" means the procedures to be taken by a registered Rush in exercising Dissent Rights;

"**Dissent Rights**" means the right to dissent in connection with the Plan of Arrangement granted to Rush Shareholders by the Court in the Interim Order and in accordance with Sections 237 to 247 of the BCA;

"**Dissenting Shareholder**" means a Rush Shareholder, who has exercised its Dissent Rights in accordance with the requirements of the Interim Order and who is ultimately entitled to be paid fair value for their Rush Shares;

"**Effective Date**" means the next Business Day following the date of the Final Order and before the Termination Date, or such later date as may be mutually agreed by the Parties;

"**Eligible Institution**" means a Canadian Schedule I Chartered Bank, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP);

**"Fairness Opinion"** means the written opinions to be obtained in connection with the Arrangement from an independent business valuator confirming that (i) the consideration payable by Myriad for the acquisition of Rush, and (ii) the divestment of the Boxi Property into Spinco, are each fair and reasonable, from a financial point of view, to the applicable shareholders, in each case subject to the assumptions, qualifications and limitations set out therein;

"**Fairness Opinion Author**" means RwE Growth Partners, Inc., the author of the Fairness Opinion;

"**Final Order**" means the order made after application to the Court pursuant to section 291 of the BCA approving the Arrangement as such order may be amended by the Court (with the consent of Myriad and Rush, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to Myriad and Rush, each acting reasonably) on appeal;

"**Governmental Entity**" means any applicable (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any of the foregoing, or (iii) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

"**IFRS**" means International Financial Reporting Standards in Canada;

"**including**", "**includes**" or similar expressions are not intended to be limiting and are deemed to be followed by the expression "**without limitation**";

"**Information Circular**" or "**Circular**" means the notice of the Rush Meeting and accompanying management information circular, including all schedules thereto and documents incorporated by reference therein, prepared in accordance with applicable Laws, including Dissent Rights, to be sent to Rush Shareholders in connection with the Rush Meeting, and includes any amendments thereto;

"**Insider**" has the meaning set out in the Securities Act;

"**Interim Order**" means the order made after application to the Court, and defined in the Arrangement Agreement as the "Interim Order", made in connection with the Arrangement and providing for, among other things, the calling and holding of the Meeting, as such order may be amended at any time prior to the Effective Date pursuant to section 291 of the BCA;

"**Intermediary**" means an intermediary that a Non-Registered Rush Securityholder may deal with in respect of their shares, including banks, trust companies, securities dealers or brokers and trustees or administrators of RRSPs, RRIFs, RESPs and similar plans, and their nominees;

"**Law**" or "**Laws**" means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, instruments, published policies, notices, directions and judgments or other requirements of any Governmental Entity, in each case having the force of Law;

"**Material**" means, when used in respect to the affairs of a Person, an event, occurrence or fact concerning the business, operations, capital, assets, liabilities or financial condition of the Person, on a consolidated basis, that would reasonably be expected to influence a reasonable investor in whether or not to invest in the securities of the Person;

"**Material Adverse Change**" means any change or effect that individually or when taken together with all other changes or effects that have occurred during any relevant period of time before the determination of the occurrence of that change or effect is or is reasonably likely to be Materially adverse to the business, operations, assets, liabilities, capital, prospects, condition (financial or otherwise) or results of operation of a Person; except to the extent that such change or effect results from or is caused by (i) worldwide, national or local conditions or circumstances, whether they are economic, political, regulatory or otherwise, including war, armed hostilities, acts of terrorism, emergencies, crises and natural disasters; (ii) changes in the markets or industry in which the Person operates; (iii) the announcement of the Acquisition Agreement and the Acquisition contemplated thereby; or (iv) any act or omission of Rush or Myriad prior to the Effective Date taken with the prior written consent or at the written request of the other party;

"**Material Adverse Effect**" means an effect or effects caused by a Material Adverse Change;

"**Meeting Materials**" means this Information Circular, the Notice of Meeting, and the form(s) of proxy for use in connection with the Meeting;

"**Meeting**" means the annual general and special meeting of the Rush Shareholders including any adjournments or postponements thereof, to be called and held on at 10:00 a.m. PDT in accordance with the Interim Order, among other things, to consider and, if deemed advisable, to approve the Arrangement Resolution and all other matters requiring approval pursuant to the terms and conditions of the Arrangement Agreement or the Interim Order;

"**Myriad**" means Myriad Uranium Corp., a company incorporated under the BCA;

"**Myriad Board**" or "**Board of Myriad**" means the board of directors of Myriad;

"**Myriad Options**" means the stock options of Myriad to acquire Myriad Shares granted pursuant to Myriad's omnibus long-term incentive plan or otherwise, each entitling the holder thereof to acquire one Myriad Share upon the exercise thereof in accordance with its terms.

"**Myriad Securities**" means the Myriad Shares and the Myriad Options;

"**Myriad Shareholders**" means the holders of Myriad Shares at the applicable time;

"**Myriad Shares**" means the common shares in the capital of Myriad as constituted on the Record Date and shall, where the context permits, include (i) any securities into which such shares may be converted, reclassified, redesignated, subdivided, consolidated or otherwise changed, and (ii) any securities of Myriad received by the holders of such Myriad Shares as a result of any merger, amalgamation, reorganization, arrangement or other similar transaction involving Myriad;

"**New Shares**" means creating a class consisting of an unlimited number of common shares without par value in the capital stock of Rush;

"**Non-Registered Rush Shareholder**" means a beneficial holder of Rush Shares that are registered either in the name of an Intermediary or in the name of a transfer agent or clearing agency;

"**Notice of Meeting**" means the notice in respect of the Meeting included in the Meeting Materials;

"**Option Agreement**" means the amended and restated property option agreement between Myriad and Rush dated October 18, 2023, as amended August 21, 2024;

"**Parties**" means Rush, Myriad and Spinco, and "**Party**" means any of them;

"**Person**" includes an individual, partnership, association, body corporate, venture, business organization, trustee, executor, administrator, legal representative, Governmental Entity or any other entity, whether or not having legal status;

"**Plan of Arrangement**" means the plan of arrangement substantially in the form and content of Exhibit 1 attached to Schedule "A" hereto and any amendments or variations thereto made in accordance with the Plan of Arrangement or made at the direction of the Court in the Interim Order or the Final Order;

"**POA Effective Date Conditions**" means all of the following: (i) the filing of Rush's application for the approval of the Plan of Arrangement with the Canadian Securities Exchange, (ii) the satisfaction of all or substantially all of any comments of the Canadian Securities Exchange in regard of such application, (iii) the transfer of the Boxi Property Interest to Spinco having been completed prior to the satisfaction of conditions (i) and (ii) ;

"**Record Date**" means July 2, 2026;

"**Registered Plan**" means a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered disability savings plan, a tax-free savings account, a first home savings account or a registered education savings plan;

"**Registered Shareholder**" means a registered holder of Rush Shares as recorded in the register of shareholders of Rush maintained by Rush;

"**Registrar**" means the "registrar" of companies for British Columbia, as defined in the BCA;

"**Regulations**" means the regulations of the Tax Act;

"**Requisite Rush Majority**" means for purposes of the BCA, the approval of the Arrangement Resolution who cast their vote in person or by proxy pursuant to the Interim Order by the votes of holders of at least 2/3rds of the Rush Shares;

"**Resident Holder**" has the meaning ascribed to it under the heading "*Tax Considerations*";

"**Rush**" or the "**Company**" means Rush Rare Metals Corp., a company incorporated under the BCA;

"**Rush Board**" or "**Board of Rush**" means the board of directors of Rush;

"**Rush Options**" means the options to acquire Rush Shares granted pursuant to Rush's Stock Option Plan or otherwise, each entitling the holder thereof to acquire one Rush Share upon the exercise thereof in accordance with its terms;

"**Rush Securities**" means the Rush common shares and the Rush Options;

"**Rush Securityholders**" means the holders of Rush Securities at the applicable time;

"**Rush Shareholder Approval**" means the approval of the Arrangement Resolution by the Requisite Rush Majority of all the votes cast by all Rush Shareholders present in person or represented by proxy at the Meeting;

"**Rush Shareholders**" means the holders of Rush Shares;

"**Rush Shares**" means the Rush common shares;

**"SEC**" means the United States Securities and Exchange Commission;

"**Securities Act**" means the *Securities Act* (British Columbia), as amended;

"**Share Distribution Record Date**" means the record date for those Rush Shareholders that are eligible to participate in the divestment of the Boxi Property and receive the Spinco Shares;

"**Special Committee of Myriad**" means the members of the Board of Myriad appointed to the special committee to evaluate and negotiate the terms of the Arrangement with Rush, consisting of Marvin Singer, Simon Clarke and Tom Lee;

"**Special Committee of Rush**" means the members of the Board of Rush appointed to the special committee to evaluate and negotiate the terms of the Arrangement with Myriad, consisting of Tony M. Ricci and Fabiana Lara;

"**Spinco**" means 1577075 B.C. Ltd., a company incorporated under the BCA;

"**Spinco Shares**" means the common shares of Spinco that are to be distributed to the Rush Shareholders pursuant to the Plan of Arrangement and are referred to as the "Distributed Spinco Shares" in the Arrangement Agreement;

"**Stock Option Plan**" means the stock option plan of the Company;

"**Subsidiary**" has the meaning attributed to such term under Section 1.1 of National Instrument 45-106 – *Prospectus Exemptions;*

"**Tax Act**" means the *Income Tax Act*, R.S.C. 1985 (5th Supp.) c.1, and the regulations thereunder, as amended;

"**Tax**" and "**Taxes**" means all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by a Governmental Entity, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including, but not limited to, federal income taxes and provincial income taxes), capital taxes, payroll and employee withholding taxes, unemployment insurance, social insurance taxes (including Canada Pension Plan payments), sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers' compensation, pension assessment and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which a Party or any Subsidiary is required to pay, withhold or collect;

"**Termination Date**" means September 30, 2026 or such later date as may be mutually agreed by the Parties;

"**Termination Fee**" means the fee of $300,000;

"**Transaction**" means the transactions contemplated by the Arrangement Agreement and the Plan of Arrangement;

"**Transfer Agent**" means the transfer agent of Rush being Endeavor Trust Corporation;

"**U.S**." means the United States as that term is defined in Regulation S, promulgated under the 1933 Act;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended; and

"**U.S. Securities Exchange Act**" means the United States Securities Exchange Act of 1934, as amended.

## SUMMARY

*The following is a summary of certain information contained in this Information Circular, including the schedules hereto. Capitalized terms not otherwise defined in this summary are defined in the "Glossary of Defined Terms" or elsewhere in this Information Circular. This summary is not intended to be complete and is qualified in its entirety by the more detailed information appearing or referred to elsewhere in this Information Circular.*

### The Rush Meeting

The Rush Meeting will be held at Suite 605, 1125 Howe Street, Vancouver, British Columbia V6Z 2K8, on August 17, 2026 at 10:00 am (PDT). At the Meeting, the Rush Shareholders will be asked to consider and, if thought advisable, to pass resolutions to: (1) approve the Arrangement Resolution approving the Arrangement; (2) appoint auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors; (3) fix the number of directors at (4); (4) elect the directors to hold office until the next annual meeting; (5) approve the proposed amended stock option plan of the Company; and (6) transact such other business as may properly come before the Meeting. The approval of the Arrangement Resolution will require the affirmative vote of the Requisite Rush Majority votes cast by Rush Shareholders present in person or by proxy at the Meeting. The approval of all other resolutions will require the affirmative vote of the majority of Rush Shareholders present in person or by proxy at the meeting.

### The Arrangement

The Arrangement Agreement provides that the proposed merger of Rush and Myriad will be achieved by way of a statutory plan of arrangement under which the following transactions, among others, will occur in the order and at the times set out in the Plan of Arrangement. The Plan of Arrangement will become effective at, and be binding at and after, the Effective Date on Rush, the Rush Shareholders, Spinco and Myriad.

Subject to the completion of the POA Effective Date Conditions on or before the Effective Date, the following shall occur and shall be deemed to occur in the following sequence without any further act or formality of or by Rush or Myriad, as described in Section 3.2 of the Plan of Arrangement:

(a) **Divestment of the Boxi Property Interest.** Rush has transferred the Boxi Property Interest to Spinco in consideration of the Spinco Shares, such that the number of Spinco Shares received by Rush from Spinco for such assets equal the number of issued and outstanding Rush Shares multiplied by the Conversion Factor as of the Share Distribution Record Date. The Spinco Shares through a series of intermediate share exchanges have been transferred to Rush Shareholders of record as of the Share Distribution Record Date.

(b) **Acquisition of Rush.** Pursuant to the Arrangement, each Rush Share that is issued and outstanding immediately prior to the Effective Date (excluding the Rush Shares held by Dissenting Shareholders who are ultimately determined to be entitled to be paid the fair value of the Rush Shares in respect of which they have exercised their Dissent Rights) will be transferred, and will be deemed to be transferred, without any act or formality on the Rush Shareholder's part, to Myriad in exchange for 0.5405 fully paid and non-assessable Myriad Shares.

Furthermore, (i) the separate legal existence of Rush will continue; (ii) Rush will become the wholly-owned subsidiary of Myriad and will be delisted from the CSE, and (iii) the assets and liabilities of Rush will remain the property and liabilities of Rush.

See "*The Arrangement*".

**Specifically, at the Effective Date, Rush Shareholders (except for any shareholders which have exercised their Dissent Rights as defined in Section 5.1 of the Plan of Arrangement, attached as Exhibit 1 to Schedule "A" of this Information Circular) shall be deemed to have transferred their certificated or uncertificated shares, as the case may be, to Myriad without any executed writing, instrument or other formality.**

### No Fractional Shares

Any fractional Myriad Share issuable to any Rush Securityholder upon or as a result of the Arrangement shall be rounded

down to the nearest whole number, and no cash or other payment in lieu of such fractional shares shall be paid or payable to any person pursuant to the Arrangement.

**Recommendation of the Rush Board**

**The Rush Board has unanimously determined that the Arrangement is fair to the Rush Shareholders and is in the best interests of Rush and the Rush Shareholders and recommend that the Rush Shareholders vote in favour of the Arrangement Resolution.**

**Reasons for the Arrangement**

In reaching their respective decisions that the Arrangement is in the best interests of Rush and is fair to Rush Shareholders and deciding to approve the Arrangement Agreement and to recommend to Rush Shareholders to approve the Arrangement Agreement and the directors of the Board carefully considered all aspects of the Arrangement Agreement and the Arrangement and considered a number of factors, both positive and negative, including the following:

- Rush Shareholders will receive equivalent securities in Myriad without payment of additional consideration;
- Rush Shareholders will receive equivalent securities in Spinco without payment of additional consideration;
- The Fairness Opinion as to fairness, from a financial point of the offered consideration for both the acquisition of the Rush Shares and the divestment of the Boxi Property Interest;
- The Arrangement Resolution must be approved by the Requisite Rush Majority;
- The procedures by which the Arrangement is to be approved, including the fact that the Arrangement must be approved by the Court, which will consider, among other things, the fairness and reasonableness of the Arrangement to Rush Shareholders;
- The Dissent Rights provided to Registered Shareholders entitling them to dissent in relation to the Arrangement Resolution;
- Potential tax consequences to Rush and Rush Shareholders of the proposed transactions;
- Current and anticipated industry, economic and market conditions and trends over the next five years;
- Information concerning the business, operations, financial condition and prospects of Myriad and Rush following the Arrangement;
- The evaluation of Myriad's future prospects for successfully developing its existing assets and the likelihood of it engaging in other corporate or joint venture transactions to increase value for the Rush Shareholders;
- The costs required to complete the proposed arrangement, as well as the substantial transaction costs to be incurred by Rush and Myriad even if the proposed arrangement is not consummated; and
- The substantial management time and effort required to effectuate the proposed arrangement and the related disruption to Rush and Myriad operations, including the disruption which would result if the proposed arrangement were not consummated, and the potential adverse effect on the business, financial operations or business prospects of the Parties.

The foregoing summary of the information and factors considered by the Rush Board is not, and is not intended to be, exhaustive. In view of the variety of factors and the amount of information considered in connection with the evaluation of the Arrangement, the directors of the Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its conclusion and recommendation. The Board's recommendations were made after consideration of all of the above-noted factors and in light of the Board's knowledge of the business, financial condition and prospects of Rush and Myriad, and were also based upon advice of

legal advisors.

**Conditions, Approvals and the Final Order**

The implementation of the Arrangement requires the satisfaction of several conditions and the receipt of various approvals, including the approval of the Arrangement Resolution by the affirmative vote of the Requisite Rush Majority at the Rush Meeting and the approval of the Court. An application for the Final Order approving the Arrangement is expected to be made at 9:45 a.m. (PDT) on August 19, 2026 or as soon thereafter as counsel may be heard in the Court at 800 Smithe Street, Vancouver, British Columbia (see Schedule "C" – Notice of Application for Final Order for further details).

**Fairness Opinion**

As at the date of the Fairness Opinion and subject to analyses, assumptions, qualifications and limitations discussed in such opinions, the respective authors have concluded that the transactions under the Arrangement are fair, from a financial point of view, to Rush Shareholders.

See heading "Fairness Opinion" which opinion is attached as Schedule "E" hereto. Rush Shareholders are encouraged to read the Fairness Opinion in their entirety for a description of the assumptions made, procedures followed, matters considered and limitations on the review undertaken.

**The Parties**

Myriad is a public company incorporated under the provisions of the BCA. Myriad's business is mineral exploration. Rush is a public company incorporated under the provisions of the BCA. Rush's business is mineral exploration. Spinco is a private company incorporated under the provisions of the BCA and is a wholly-owned subsidiary of Rush.

See "Information Respecting Myriad Uranium Corp." in this Information Circular for a description of Myriad Uranium Corp. See "Information Respecting Rush Rare Metals Corp." in this Information Circular for a description of Rush Rare Metals Corp. See "Information Concerning Spinco" in this Information Circular for a description of Spinco.

**Tax Considerations**

***Residents of Canada***

See "*Tax Considerations*".

**Other Tax Considerations**

This Information Circular does not address any tax considerations of the Arrangement other than tax considerations as they relate to the exchange of Rush Shares for Myriad Shares. Rush Shareholders who are resident in jurisdictions other than Canada should consult their own tax advisors with respect to the tax implications of the Arrangement.

**Right of Dissent**

Registered Rush Shareholders will have the right to dissent in respect of the Arrangement and, if the Arrangement becomes effective, to be paid the fair value of the Rush Shares in respect of which a Registered Shareholder exercises the Dissent Right. If a Registered Shareholder of Rush wishes to dissent, a written notice of dissent must be received by Rush no later than 5:00 p.m. (PDT) on the day that is the last Business Day immediately preceding any adjourned or postponed Meeting).

Failure to comply strictly with the applicable provisions of the BCA, the Interim Order and the Plan of Arrangement may prejudice the availability of the Dissent Right. Dissenting Shareholders should note that the exercise of the Dissent Right can be a complex, time-consuming and expensive process and it is suggested that any Rush Shareholder wishing to exercise the Dissent Right seek his or her own legal advice. For details regarding the Dissent Right see: "*The Arrangement – Rights of Dissenting Rush Shareholders in connection with the Arrangement*"; Schedule "D" - "Dissent Rights".

**Cancellation and Surrender of Rush Security Certificates**

Rush Shareholders (except for any shareholders which have exercised their Dissent Rights) shall be deemed to have cancelled and surrendered their certificated or uncertificated securities, as the case may be, without any executed writing, instrument or other formality.

**Procedure for Exchange of Rush Shares**

TSX Trust Company is acting as Depositary under the Arrangement. The Depositary will receive deposits of certificates representing Rush Shares and an accompanying Letter of Transmittal at the office specified in the Letter of Transmittal, and Endeavor Trust Corporation will be responsible for delivering share certificates representing Spinco Shares to which former Rush Shareholders are entitled under the Arrangement.

At the time of sending this Circular to each Rush Shareholder, Rush is also sending the Letter of Transmittal to each registered Rush Shareholder. The Letter of Transmittal is for use by registered Rush Shareholders only and is not to be used by Non-Registered Rush Shareholders. Non-Registered Rush Shareholders should contact their broker or other intermediary for instructions and assistance in receiving the Spinco Shares and Myriad Shares in respect of their Rush Shares.

The Letter of Transmittal contains instructions with respect to the deposit of certificates representing Rush Shares with the Depositary in order to receive certificates representing Myriad Shares and Spinco Shares to which they are entitled under the Arrangement. Following the Effective Date upon return of a properly completed Letter of Transmittal, together with share certificates representing Rush Shares and such other documents as the Depositary may require, share certificates for the appropriate number of Myriad Shares and Spinco Shares to which the former Rush Shareholder is entitled under the Arrangement, will be sent to the former Rush Shareholder in accordance with the instructions in the Letter of Transmittal.

A registered Rush Shareholder must deliver to the Depositary at the office listed in the Letter of Transmittal:

(a) the physical certificate(s) representing their Rush Shares;

(b) a Letter of Transmittal in the form provided with this Circular, properly completed and duly executed as required by the instructions set out in the Letter of Transmittal; and

(c) any other documentation required by the instructions set out in the Letter of Transmittal.

Registered Rush Shareholders holding their shares through a DRS statement will not be required to deposit their DRS statement in order to receive Myriad Shares. Except as otherwise provided in the instructions to the Letter of Transmittal, the signature on the Letter of Transmittal must be guaranteed by an Eligible Institution. If a Letter of Transmittal is executed by a person other than the registered holder of the share certificate(s) deposited therewith, the share certificate(s) must be endorsed or be accompanied by an appropriate securities transfer power of attorney, duly and properly completed by the registered holder, with the signature on the endorsement panel, or securities transfer power of attorney guaranteed by an Eligible Institution.

**Incorporation by Reference**

The following documents available under the SEDAR+ profile of the Company or under the SEDAR+ profile of Myriad, as applicable, are incorporated by reference into and form an integral part of this Circular:

(a) NI 43-101 Technical Report titled "Copper Mountain Uranium Project, Fremont County, Wyoming, USA" having an effective date of February 28, 2026 and a report date of March 31, 2026 prepared by George van der Walt (Pr.Sci.Nat., FGSSA) for Rush and Myriad;
(b) the Acquisition Agreement;

(c) the Arrangement Agreement;
(d) the annual audited consolidated financial statements of Myriad for the years ended April 30, 2025 and April 30, 2024, including the notes thereto and the auditor's report thereon together with the relevant management's discussion and analysis, referenced in Schedule "F"; and
(e) the unaudited interim consolidated financial statements of Myriad for the nine-month period ended January 31, 2026, including the notes thereto together with the management's discussion and analysis of Myriad for the period, referenced in Schedule "G".

Any statement contained in the Circular or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of the Circular, to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Circular, except as so modified or superseded.

**Risk Factors**

Rush is subject to a number of risks in the operation of its businesses. Rush Shareholders should carefully review the risk factors set forth in this Information Circular.

Rush Shareholders should carefully consider the risk factors relating to the Arrangement. Some of these risks include, but are not limited to: (i) the Arrangement Agreement may be terminated in certain circumstances, including in the event of a change having a Material Adverse Effect on Rush; (ii) there can be no certainty that all conditions precedent to the Arrangement will be satisfied; (iii) Rush will incur costs even if the Arrangement is not completed, and also may be required to pay the Termination Fee to Myriad; (iv) Completion of the Arrangement is uncertain and Rush is restricted from taking specific actions while the Arrangement is pending; (v) Rush's directors and executive officers may have interests in the Arrangement different from Rush Shareholders; (vi) another attractive business combination may not be available; (vii) Rush and Myriad may be the targets of legal claims, securities class actions, derivative lawsuits and other claims; (viii) there are restrictions on Rush's ability to solicit Proposals for an Alternative Transactions; (ix) tax consequences of the Arrangement; (x) Rush Shareholders will receive a fixed number of Myriad Shares based on a fixed exchange ratio that was determined more than two months before the date of the Meeting and due to share price movement since then, the price of Myriad Shares relative to Rush Shares may have changed from the time when the exchange ratio was agreed; (xi) the market price for Rush Shares may decline if the Arrangement is not completed; and (xii) there is no guarantee that the Spinco Shares will be listed on the CSE or that a market for such shares will develop and as such the Spinco Shares may not be qualified investments under the Tax Act for a Registered Plan.

For more information see "*The Arrangement - Risks Associated with the Arrangement*". Additional risks and uncertainties, including those currently unknown or considered immaterial by Rush, may also adversely affect the Rush Shares, the Myriad Shares, the Spinco Shares, and/or the businesses of Rush, Myriad, and Spinco following the Arrangement. In addition to the risk factors relating to the Arrangement set out in this Circular, Rush Shareholders should also carefully consider the risk factors associated with the businesses of Rush, Myriad, and Spinco included in this Circular, including the documents incorporated by reference therein.

An investment in Spinco is highly speculative and involves significant risk. Spinco has no history of earnings, limited financial resources, and its shares are not currently listed on any stock exchange. There is no assurance that a listing will be obtained or that shareholders will have liquidity for their investment, and shareholders may lose their entire investment.

Spinco's principal asset transfer remains subject to certain notice requirements and procedural steps, and any failure to properly complete these steps could result in default or invalidation of rights. In addition, Spinco faces the customary

risks associated with mineral exploration and mining, including unknown environmental liabilities arising from past or future activities.

See "*The Arrangement – Risks Associated with the Arrangement*", "*Information Concerning Myriad - Risk Factors*", and "*Information Concerning Spinco – Risks Associated with Spinco*" for a description of these risks.

## INFORMATION CONCERNING THE RUSH MEETING

### Purpose of the Rush Meeting

At the Meeting, Rush Shareholders will be asked to consider and, if deemed advisable, to pass resolutions to: (1) approve the Arrangement Resolution; (2) appoint auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors; (3) fix the number of directors at four (4); (4) elect the directors to serve until the next annual meeting; (5) approve the proposed amended stock option plan of the Company; and (6) transact such other business as may properly come before the Meeting. The approval of the Arrangement Resolution will require the affirmative vote of the Requisite Rush Majority.

### Arrangement Resolution

Detailed disclosure pertaining to the Arrangement Resolution is provided below under the heading of "*The Arrangement*".

### Appointment of Auditor

DMCL LLP, of Vancouver, British Columbia, will be nominated at the Meeting for reappointment as auditor of Rush at a remuneration to be fixed by the directors.

The management of Rush recommends that Rush Shareholders vote **FOR** the foregoing auditor re-appointment resolution.

### Number and Election of Directors

The size of the Board of Directors of Rush is currently determined at **four (4)**. The Board of Rush proposes that the number of directors be increased to **four (4)**. Rush shareholders will therefore be asked to approve a resolution that the number of directors elected be fixed at **four (4).**

The management of Rush recommends that Rush shareholders vote **FOR** fixing the number of directors at four (4). Unless instructed otherwise, the individuals named as proxy holders in the enclosed form of proxy intend to vote any Rush Shares represented thereby as recommended.

The following individuals are Rush's nominees for election as directors, and detailed information of these nominees are provided under the heading of "*Information Respecting Rush Rare Metals Corp*.":

David Miller
Fabiana Lara
Tony M. Ricci
Brad Newell

Unless instructions are given to abstain from voting with respect to the election of directors, the persons named as proxy holders in the enclosed form of proxy intend to **FOR** the election of management's nominees. If, for any reason, any of the above proposed nominees are unable or unwilling to stand for election or to serve as directors, Rush may nominate such alternative nominees as it may see fit.

### Stock Option Plan

The Company intends to amend its stock option plan, subject to shareholder approval, to permit the issuance of replacement stock options to directors and officers of the Company who are deemed to be related parties to the Company, by amending Section 3.7 "*Adjustments*" to add the following:

> In the event of a capital reorganization or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof.

In the context of the Arrangement, the amendment and the resulting issuance of replacement options, being Myriad Options, to the directors and officers of the Company, constitutes a "related party transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

With respect to the amendment of the stock option plan, the Company is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to the exemptions set out in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, on the basis that the fair market value of the replacement options, when aggregated with the fair market value of any other related party transactions associated with the Arrangement, does not exceed 25% of the Company's market capitalization as calculated in accordance with MI 61-101.

The replacement of Rush Options with Myriad Options for the Rush directors and officers does not constitute a "collateral benefit" (as that term is defined in the MI 61-101) because it simply substitutes existing options held by such directors and officers with equivalent options of Myriad, the successor company under the Arrangement, as contemplated in the Acquisition Agreement. The replacement does not enhance or provide additional benefits to these related parties; rather, it maintains their existing incentive rights following the transaction. In addition, the Myriad Options will be issued under a standard incentive plan of Myriad generally available to employees in similar roles and are received solely in connection with their services as directors or officers. Therefore, the replacement options do not constitute a collateral benefit under MI 61-101.

The management of Rush recommends that Rush Shareholders vote **FOR** the foregoing stock option plan amendment resolution.

### Date, Time and Place of the Meeting

The Meeting will be held at Suite 605, 1125 Howe Street, Vancouver, British Columbia V6Z 2K8 on August 17, 2026 at 10:00 a.m. PDT.

### Record Date

The Record Date for determining persons entitled to receive notice of and vote at the Meeting is July 2, 2026. Rush Shareholders of record as at the close of business on July 2, 2026 will be entitled to attend and vote at the Meeting, or any adjournment or postponement thereof, in the manner and subject to the procedures described in this Information Circular.

## PROXY RELATED INFORMATION

### Appointment of Proxyholder

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers, directors or representatives of Rush (the "**Management Proxyholders**").

**A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.**

**Voting by Proxy**

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting.** Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

**If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.**

**The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting.** At the date of this Information Circular, management of Rush knows of no such amendments, variations or other matters to come before the Meeting.

**Completion and Return of Proxy**

Completed forms of proxy must be deposited at the office of Rush's registrar and transfer agent, Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, B.C. V6Z 1S4, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies deposited subsequently.

**Registered and Non-Registered Holders**

**Only shareholders whose names appear on the records of Rush as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting.** Most shareholders of Rush are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "**Nominee**"). If you purchased your shares through a broker, you are likely an unregistered holder.

There are two kinds of non-registered shareholders - those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for "**Objecting Beneficial Owners**") and those who do not object to the issuers of the securities they own knowing who they are (called "**NOBOs**" for "**Non-Objecting Beneficial Owners**").

In accordance with securities regulatory policy, Rush has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, directly to the Nominees for distribution to NOBOs and OBOs.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits Rush to forward meeting materials directly to "non- objecting beneficial owners". If Rush or its agent has sent these materials directly to you (instead of through a Nominee), your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf.

**Revocability of Proxies**

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of Rush, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for their Nominees to revoke the proxy on their behalf.**

**Voting Securities and Principal Holders of Voting Securities**

The authorized capital of Rush consists of an unlimited number of common shares without par value. As at the date hereof, there are issued and outstanding 46,223,258 fully paid and non-assessable common shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Persons who are registered shareholders at the close of business on July 2, 2026 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

To the knowledge of the directors and senior officers of Rush, no person beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of Rush that have the right to vote in all circumstances.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as set forth in this Information Circular under "*Interest of Certain Persons or Companies in Matters to be Acted Upon*" below, no: (a) director, proposed director or executive officer of Rush; (b) person or company who beneficially owns, directly or indirectly, Rush Securities or who exercises control or direction of Rush Securities, or a combination of both carrying more than ten percent of the voting rights attached to the Rush Securities outstanding (an "**Insider**"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of Rush's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect Rush, except with an interest arising from the ownership of Rush Securities where such person will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Rush Securities.

## INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed below or elsewhere in this Information Circular, no director or executive officer of Rush who was a director or executive officer since the beginning of Rush's last financial year, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Rush Shares or other Rush securities, or otherwise, in any matter to be acted upon at the Meeting.

**Ownership of Securities of Rush and Myriad**

The following directors and officers of Rush and Myriad, and to the knowledge of the directors and officers of Rush and Myriad after reasonable enquiry, their respective associates, own beneficially, directly or indirectly, or exercise control or direction over, the following Rush Shares and Myriad Shares:

| Name of Director or Officer of Rush | No. of Rush Shares held | Percentage of Rush Shares Issued | No. of Myriad Shares held | Percentage of Myriad Shares Issued |
|---|---|---|---|---|
| Peter Smith<br>CEO | 2,277,714 | 4.93% | nil | nil |
| Nelson Lamb<br>Chief Financial Officer and Corporate Secretary | 290,714 | 0.63% | 265,000 | 0.23% |
| David Miller<br>Director | 800,000 | 1.73% | nil | nil |
| Fabiana Lara<br>Director | 1,554,750[(1)] | 3.36% | 12,500[(1)] | 0.01% |
| Tony M. Ricci<br>Director | 2,675,000 | 5.79% | 195,501 | 0.17% |
| Brad Newell<br>Director | 3,900,000 | 8.44% | 1,816,500 | 1.61% |
| **Name of Director or Officer of Myriad** | **No. of Rush Shares held** | **Percentage of Rush Shares Issued** | **No. of Myriad Shares held** | **Percentage of Myriad Shares Issued** |
| Thomas Lamb<br>President, CEO, Corporate Secretary and Director | 2,343,500 | 5.07% | 3,053,393[(2)] | 2.70% |
| Nelson Lamb<br>Chief Financial Officer | 290,714 | 0.63% | 265,000 | 0.23% |
| Tom Lee, Director | nil | nil | 156,250 | 0.14% |
| Fred Bonner, Director | nil | nil | 142,500 | 0.13% |
| Simon Clarke,<br>Director and Chair | nil | nil | 404,000[(3)] | 0.36% |
| Marvin Singer<br>Director | nil | nil | 300,000 | 0.27% |

(1) 93,750 Rush common shares are held indirectly through Avec Creations Ltd., with the remainder held directly, and 12,500 Myriad common shares are held indirectly through Avec Creations Ltd..
(2) 750,000 common shares are held indirectly through 1095938 B.C. Ltd., with the remainder held directly.
(3) Indirectly held through Ailsa Craig Capital Ltd.

All of the above persons have agreed with Rush to approve the Arrangement, or to the knowledge of Myriad and Rush intend to approve the Arrangement.

There will be no direct or indirect benefits paid by Rush to the above persons who are directors and officers of Myriad, in consideration for their approval of the Arrangement.

**Arrangement Resolution**

Detailed disclosure pertaining to the Arrangement Resolution is provided below under the heading of "*The Arrangement*".

## THE ARRANGEMENT

**The Arrangement will be carried out pursuant to the Arrangement Agreement, the Plan of Arrangement and related documents. A summary of the principal terms of the Arrangement Agreement and the Plan of Arrangement is provided in this Section. This summary does not purport to be complete and is qualified in its entirety by reference to the Arrangement Agreement, a copy of which is available upon request and incorporated by reference, and the Plan of Arrangement, a copy of which is appended as Exhibit 1 to Schedule "A" of this Information Circular. Capitalized terms have the meanings set out in the Glossary of Defined Terms or are otherwise defined herein.**

### Rush Shareholder Approval of Arrangement Resolution

At the Rush Meeting, Rush Shareholders will be asked to approve the Arrangement Resolution, in the form set out in Schedule "A" to this Information Circular. The approval of the Arrangement Resolution will require the affirmative vote of the Requisite Rush Majority.

### Background to the Arrangement

Between 2023 and 2026, Rush and Myriad engaged in a sequence of corporate transactions and negotiations relating to the Copper Mountain Uranium Project in Wyoming and a proposed merger under which Myriad would acquire all issued and outstanding shares of Rush. On October 18, 2023, Rush granted Myriad an option to earn up to a 75% interest in the Copper Mountain Uranium Project through staged exploration expenditures, establishing the framework for subsequent earn-in milestones and later merger discussions. The option agreement was subsequently amended on August 21, 2024. Myriad announced on October 24, 2024 that it had exercised its option to acquire an initial 50% interest and continued to fund exploration toward the 75% threshold.

The respective boards of directors and senior management of each of Rush and Myriad, as part of their ongoing activities, regularly reviewed and discussed business strategies and strategic alternatives. In particular, in summer 2025, when it became evident to the Rush Board that Myriad was likely to successfully earn a 75% interest in the Copper Mountain Uranium Project under the terms of the option agreement dated October 18, 2023, as amended, the Rush Board began to consider its alternatives as a 25% holder of the Project. Following Myriad's completion of its earn-in to a 75% interest in the Copper Mountain Uranium Project, as announced on December 8, 2025, Rush was left with a 25% participating interest and faced several strategic alternatives. These alternatives included entering into a merger with Myriad, forming a joint venture with Myriad pursuant to the option agreement (which would require Rush to fund its pro rata share of ongoing exploration expenditures or face dilution of its interest), or selling its remaining 25% interest in the Copper Mountain Uranium Project to Myriad or to a third party.

In evaluating these alternatives, the Rush Board undertook a comprehensive review of the advantages and disadvantages associated with each path. The Board considered that maintaining its 25% interest through a joint venture structure could potentially result in greater long-term value for shareholders if exploration efforts proved successful; however, this outcome was uncertain and would require Rush to raise significant additional capital in order to fund its proportionate share of ongoing and future exploration programs. The Board recognized that such financings would likely be dilutive to existing Rush shareholders. In addition, while Myriad had deployed substantial capital toward marketing and investor awareness over the preceding two years, Rush had allocated comparatively limited resources to promoting its Boxi Property, and would likely need to incur significant additional expenditures to enhance its market profile, further contributing to potential shareholder dilution.

The Board also considered the operational implications of continuing with a dual ownership structure. While having two arm's length parties involved in overseeing exploration activities could enhance accountability and governance, it would also introduce inefficiencies, increased administrative costs, and potential delays in decision-making, which could ultimately slow the advancement of the Copper Mountain Uranium Project and increase overall costs for both parties. These considerations were viewed as particularly relevant in light of Myriad's demonstrated ability to raise capital and its stated intention to undertake a significant exploration program at Copper Mountain in the summer of 2026, which underscored the near-term requirement for Rush to secure funding in order to maintain its interest.

The Board further evaluated the potential sale of Rush's remaining 25% interest in the Copper Mountain Uranium Project. While such a transaction could have provided immediate liquidity and potentially securing value for shareholders, the Board determined that the number of viable purchasers would likely be limited, as any third-party acquirer would effectively step into Rush's position and be required to either negotiate a joint venture arrangement with Myriad or pursue a broader transaction. This dynamic was expected to constrain competition and reduce the likelihood of achieving an optimal valuation for the shareholders. The Board also considered the tax implications of a sale, noting that immediate tax liabilities at the corporate level could reduce the net proceeds ultimately available to shareholders.

In contrast, the Board considered that a business combination with Myriad presented a number of strategic advantages. Since entering into the option agreement in 2023, Myriad had demonstrated strong operational execution and capital markets capability, and its shareholders had experienced significant appreciation in share value over that period. The Board determined that, subject to an acceptable exchange ratio, Rush shareholders would likely benefit from participating in the combined entity through an equity interest in Myriad. In addition, the Board believed that consolidating ownership of the Copper Mountain Uranium Project under a single entity could enhance its overall value, simplify governance, and improve access to capital, thereby benefiting shareholders of both companies.

The Board also took into account the performance and strategic positioning of Rush's other assets. Exploration results at the Boxi Property since 2023 had been mixed, and the Board determined that financing activities at the Rush level could be more dilutive than financing directed specifically toward the Copper Mountain Uranium Project. Furthermore, given the nature of the Boxi Property as a rare earth elements project and its location in a jurisdiction subject to a moratorium on uranium exploration, the Board concluded that the property may be better advanced within a separate vehicle. This consideration supported the proposed spin-out of the Boxi Property into a separate entity, Spinco, to allow for a more focused development strategy independent of the Copper Mountain Uranium Project.

Following a thorough review of its strategic alternatives, including alternate financing paths without ultimate success, and there being no superior binding offer, the Rush Board determined that negotiations for a proposed merger with Myriad was in Rush's best interests and in the best interests of the Rush Shareholders.

The Myriad Board also considered the synergies of Myriad and Rush on a combined basis. Following a thorough review of its strategic alternatives, the Myriad Board likewise determined that the negotiations for a proposed merger with Rush were in Myriad's best interests and in the best interests of Myriad shareholders.

As part of its governance review of the proposed transaction, the board of Rush Rare Metals considered the independence and potential conflicts of each of its four directors—Brad Newell, David Miller, Fabiana Lara, and Tony Ricci—in accordance with Multilateral Instrument 61-101. David Miller was determined to have a material conflict of interest due to his direct and indirect royalty interest in the Copper Mountain Project, through which he and a third party are entitled to a 2.5% NSR on the sales value of any yellowcake produced. Such an interest constitutes a clear pecuniary stake in a core asset of Myriad and is generally viewed as impairing independence in the context of a takeover transaction. Similarly, Brad Newell's significant shareholdings in Myriad (1,816,500 shares) were considered material and potentially influential in the context of the proposed arrangement.

By contrast, Fabiana Lara and Tony Ricci were determined to be the least conflicted of the Rush directors. While both hold shares in Myriad (12,500 and 195,501 shares, respectively), these interests were considered nominal in size and not material in the context of the transaction. Accordingly, the board concluded that such holdings would not reasonably be expected to affect their judgment or independence, and that both Ms. Lara and Mr. Ricci qualify as independent directors for the purposes of Multilateral Instrument 61-101.

Consistent with this assessment, Rush established a Special Committee comprised of Ms. Lara and Mr. Ricci to evaluate and negotiate the proposed transaction. On the Myriad side, Thomas Lamb, as CEO and a director of Myriad, and a shareholder of Rush, appropriately abstained from voting in his role as a director of Myriad, and a separate Special Committee of independent directors of Myriad was formed. Each Special Committee retained its own independent financial advisors and valuation experts—RwE Growth Partners, Inc. for Rush and KPMG for Myriad—to ensure an objective and rigorous evaluation process. The committees met extensively with their advisors to review valuation methodologies, test assumptions, and assess various exchange ratio scenarios. Throughout, they maintained direct

oversight of the advisory work and satisfied themselves as to the reasonableness and integrity of the conclusions reached, grounding their recommendations in independent expert analysis.

Concurrently, the Special Committees assumed primary responsibility for discussions with respective representatives of Rush and Myriad, as applicable, directing and supervising the negotiation process with a view to achieving terms that were fair and reasonable in the circumstances. In carrying out their responsibilities, the Special Committees carefully considered other strategic alternatives that may have been available to Rush and Myriad, respectively, including the potential benefits and drawbacks of pursuing such alternatives, and evaluated the operational, financial, and market risks that could arise if a definitive agreement was not reached. The Special Committees deliberated independently, without the participation of interested parties in their decision-making sessions, and maintained detailed records of their meetings and analyses.

The Rush Special Committee led negotiations with representatives of Myriad, examining alternative strategic options available to Rush and Myriad and assessing the potential risks and operational impacts should the parties be unable to finalize an agreement. The Rush Special Committee also reported its findings, analysis, and recommendations to the Board and participated in Board discussions regarding the proposed transaction.

On August 6, 2025, the companies entered into their first letter of intent regarding a potential merger, which contemplated an exchange ratio of one Myriad share for every two (2) Rush shares, the transfer of the Boxi Property into a new spin-out entity, Spinco, for distribution to Rush Shareholders, and a mutual due diligence period of up to 60 days beginning August 6 and concluding no later than October 5, 2025.

Although due diligence was completed within this period, Rush disclosed on October 30, 2025 that the letter of intent had expired because its independent committee had not yet completed the required fairness opinion, noting that further time would be required for the completion of its fairness opinion.

On December 8, 2025, Rush confirmed that Myriad had earned a 75% interest in the Copper Mountain Uranium Project by spending over $5.5 million in eligible expenditures under the option agreement, stating that Myriad “has earned a 75% interest… by spending over $5.5 million on eligible expenditures,” and Rush CEO Peter Smith emphasized that both companies continued to discuss merger prospects and, if necessary, would negotiate a joint venture agreement, describing the Copper Mountain Uranium Project as “one of North America’s largest and most exciting uranium properties.” This milestone materially strengthened the strategic rationale for a merger, as unified ownership was expected to enhance project value.

On January 7, 2026, the parties entered into a renewed letter of intent, announced on January 8, 2026, which updated the exchange ratio to one Myriad share for every 1.85 Rush shares (0.5405 Myriad shares per Rush share), reaffirmed the Spinco structure, and confirmed that both companies had obtained a draft fairness opinion, thereby allowing negotiations regarding definitive agreements to ensue.

The renewed letter of intent also committed the parties to negotiate a definitive agreement within 45 days. Rush, in a further news release on January 8, 2026, reiterated Myriad’s 75% earn-in and emphasized that 100% ownership of the Copper Mountain Uranium Project would be more valuable than divided ownership between Rush and Myriad.

On February 13, 2026, Rush and Myriad announced that they had executed a definitive agreement for a statutory plan of arrangement under which Rush shareholders would receive 0.5405 Myriad Shares for each Rush Share held, and the Boxi Property would be transferred to Spinco with shares distributed to Rush Shareholders. Both boards approved the transaction, which is expected to close in the first half of 2026 subject to shareholder, court, and regulatory approvals, after which Rush will become a wholly owned subsidiary of Myriad and will be delisted from the Canadian Securities Exchange.

**Recommendation of the Rush Board**

The Board, after considering various factors, including the Rush Fairness Opinion, has determined that the Arrangement is fair to Rush Shareholders and that the Arrangement is in the best interests of Rush and the Rush Shareholders and recommends that Rush Shareholders vote in favour of the Arrangement.

On February 13, 2026, Myriad entered into the binding Acquisition Agreement with Rush and the binding Arrangement Agreement with Rush and Spinco, Rush's wholly owned subsidiary, under which Myriad and Rush would merge their respective businesses pursuant to a Plan of Arrangement, subject to regulatory and shareholder approvals.

**Reasons for the Arrangement**

Rush retained the Fairness Opinion Author to evaluate the fairness, from a financial point of view, the divestment of the Boxi Property Interest into Spinco, the securities of which will be held by the Rush Shareholders. In addition, the Fairness Opinion Author was appointed to evaluate the fairness, from a financial point of view, to the Rush Shareholders of the consideration provided for in the Plan of Arrangement and such advisor delivered Fairness Opinion affirming the fairness of the Arrangement.

As a result of the Plan of Arrangement, Rush Shareholders will stand to participate in future growth of Myriad.

The Arrangement Agreement represents the culmination of a thorough review of Rush's and Myriad's strategic options and negotiations with Rush. Through this process, the Special Committees of Rush and Myriad considered the factors set out above in support of the Plan of Arrangement. The Special Committees of Rush and Myriad also considered numerous other factors, including:

(a) The Arrangement will improve Rush's financial capability to advance the development of its business;

(b) Rush Shareholders will receive common shares in the capital stock of Myriad without payment of additional consideration;

(c) Rush Shareholders will receive common shares in the capital stock of Spinco without payment of additional consideration;

(d) The Fairness Opinion as to the fairness, from a financial point of view, of the offered consideration for each of the Rush Shares was fair to Rush and the Rush Shareholders;

(e) The Fairness Opinion addressed to the Rush Board as to the fairness, from a financial point of view, of the divestment of the Boxi Property Interest was fair to Rush, and the Rush Shareholders;

(f) The Arrangement Resolution must be approved by the Requisite Rush Majority;

(g) The procedures by which the Arrangement is to be approved, including the fact that the Arrangement must be approved by the Court, which will consider, among other things, the fairness and reasonableness of the Arrangement to Rush Shareholders;

(h) The Dissent Rights provided to registered Rush Shareholders entitling them to dissent in relation to the Arrangement Resolution;

(i) Potential tax consequences to Rush and the Rush Shareholders of the proposed transactions;

(j) Current industry, economic and market conditions and trends;

(k) Information concerning the business, operations, financial condition and prospects of Myriad, Spinco and Rush following the Arrangement;

(l) The evaluation of Rush's future prospects for successfully developing its existing assets and the likelihood of it engaging in other corporate or joint venture transactions to increase value for Myriad Shareholders;

(m) The costs required to complete the proposed Arrangement, as well as the substantial transaction costs to be incurred by Rush even if the proposed Arrangement is not consummated;

(n) The substantial management time and effort required to effectuate the proposed Arrangement and the related disruption to the parties' operations, including the disruption which would result if the proposed arrangement were not consummated, and the potential adverse effect on the parties' business, financial operations or business prospects; and

(o) The fact that, as a result of the proposed arrangement, existing Rush Shareholders would be unable to benefit directly from any future growth or improved operating performance of Rush, and instead would only benefit indirectly through Myriad, to the extent Rush Shareholders choose to retain their Myriad Shares.

After due consideration, the Board of Rush determined that the benefits of the Plan of Arrangement outweighed the risk factors considered. The Board of Rush has unanimously determined that the Plan of Arrangement is fair and reasonable to the Rush Shareholders.

After due consideration, the Board of Myriad determined that the benefits of the Plan of Arrangement outweighed the risk factors considered.

The foregoing discussion of the information and factors considered by the respective Boards of Rush and Myriad is not intended to be exhaustive but summarizes the material factors considered by the Boards. The Boards reached their decisions with respect to the Arrangement in light of the factors described above and other factors that were considered appropriate in the circumstances. In reaching its determination to approve and recommend the Arrangement, neither Board found it useful or practicable to, and neither board quantified, ranked or otherwise attempted to make any specific assessments of or otherwise assign any relative or specific weight to the factors that were considered. Each Board's determination and recommendation was made after consideration of all of the factors relating to the Arrangement and in light of its own knowledge of the business, financial condition and prospects of Rush and Myriad.

**Fairness Opinion**

The Fairness Opinion Author was retained to provide financial advice to Rush with respect to the Arrangement and to provide an opinion as to whether the offered consideration is fair, from a financial point of view, to Rush Shareholders. The Fairness Opinion Author provided a draft Fairness Opinion to the Board of Rush and advised that based upon certain analyses, assumptions, qualifications and limitations, in his opinion, the consideration offered pursuant to the Arrangement was fair, from a financial point of view, to Rush and the Rush Shareholders. The final written Fairness Opinion, consistent with the draft opinion previously provided, was delivered on June 23, 2026.

**The full text of the Fairness Opinion which sets forth, among other things, the assumptions made, information reviewed and matters considered by the Fairness Opinion Author in his Fairness Opinion, as well as the limitations the opinion is subject to, is set forth as Schedule "E" to this Information Circular. Rush Shareholders are urged to read the Fairness Opinion in its entirety. The summary of the opinion described in this Information Circular is qualified in its entirety by reference to the full text of such opinion.**

The Fairness Opinion was provided for the use of the Board of Rush only and may not be relied upon by any other person. Such opinion does not constitute a recommendation to any Rush Shareholder as to how such Rush Shareholder should vote on the proposed Arrangement Resolution or any matter related thereto.

The Fairness Opinion was rendered on the basis of the economic and general business and financial conditions prevailing as at the date thereof and on information relating to the subject matter thereof as represented to the Fairness Opinion Author. As set forth in the Fairness Opinion, the Fairness Opinion Author has, subject to the exercise of its professional judgment, relied upon, and assumed the completeness, accuracy and fair presentation of all financial and other information, data, advice, opinions and representations obtained by it from public sources or provided to it and

has not attempted to independently verify the accuracy or completeness of such information. The Fairness Opinion assumes, and is conditional upon, such completeness, accuracy and fair presentation. The Fairness Opinion Author was not asked to prepare and has not prepared a formal valuation of Myriad, Rush or any of their respective securities or assets.

The Fairness Opinion Author is independent of Rush and Myriad. Rush has agreed to pay fees to the Fairness Opinion Author in respect of it giving the Fairness Opinion and performing its services relating to the Arrangement which are not contingent upon the conclusions reached by the Fairness Opinion Author in the Fairness Opinion or upon the completion of the Arrangement. The Fairness Opinion Author is also entitled to be reimbursed for certain reasonable out of pocket expenses, whether or not the Arrangement is completed, incurred by the Fairness Opinion Author in carrying out its obligations. Rush has agreed to indemnify the Fairness Opinion Author, subject to certain limitations, against certain losses, claims, causes of action, suits, proceedings, damages and liabilities arising out of the services provided by the Fairness Opinion Author pursuant to the Arrangement. The Fairness Opinion Author is not an associated or affiliated entity or issuer insider (as defined in the *Securities Act* (British Columbia) or the rules and policies promulgated thereunder) of Rush, Myriad or any of their respective subsidiaries, associates or affiliates.

**The Arrangement**

The following description is qualified in its entirety by reference to the full text of the Plan of Arrangement, which is attached as Exhibit 1 to Schedule "A" attached hereto. The Arrangement will become effective on the date which is the next Business Day following the date of the Final Order. Subject to the completion of the POA Effective Date Conditions on or before the Effective Date and commencing at the Effective Date, the following transactions, among others, will occur and will be deemed to occur in the order set out in the Plan of Arrangement:

**Effective Date**

The Plan of Arrangement will become effective at, and be binding at and after, the Effective Date on Rush, all Rush Shareholders, Spinco and Myriad.

**The Arrangement**

Subject to the completion of the POA Effective Date Conditions on or before the Effective Date, the following shall occur and shall be deemed to occur in the following sequence without any further act or formality of or by Rush or Myriad, as described in Section 3.2 of the Plan of Arrangement:

*Divestment of the Boxi Property Interest*

(a) Rush has transferred the Boxi Property Interest to Spinco in consideration of the Spinco Shares, such that the number of Spinco Shares received by Rush from Spinco for such assets equal the number of issued and outstanding Rush Shares multiplied by the Conversion Factor as of the Share Distribution Record Date, and Rush has been added to the central securities register of Spinco in respect of such Spinco Shares

(b) The authorized share capital of Rush will be changed by:

(i) altering the identifying name of the Rush Shares to Class A Shares;

(ii) creating a class consisting of an unlimited number of common shares without par value (the "**New Shares**"); and

(iii) creating a class consisting of an unlimited number of Class A Preferred Shares without par value ("**Class A Preferred Shares**"), having the rights and restrictions described in Appendix "I" to the Plan of Arrangement, being the Rush Class A Preferred Shares;

(c) Each issued Rush Class A Share will be exchanged for one (1) New Share and one (1) Rush Class A Preferred Share and, subject to the exercise of a right of dissent, the holders of the Rush Class A Shares will be removed from the central securities register of Rush and will be added to the central securities register as the holders of the number of New

Shares and Rush Class A Preferred Shares that they have received on the exchange;

(d) All of the issued Rush Class A Shares will be cancelled with the appropriate entries being made in the central securities register of Rush and the aggregate paid up capital (as that term is used for purposes of the Tax Act) of the Rush Class A Shares immediately prior to the Effective Date will be allocated between the New Shares and the Rush Class A Preferred Shares so that the aggregate paid up capital of the Rush Class A Preferred Shares is equal to the aggregate fair market value of the Spinco Shares as of the Effective Date, and each Rush Class A Preferred Share so issued will be issued by Rush at an issue price equal to such aggregate fair market value divided by the number of issued Rush Class A Preferred Shares, such aggregate fair market value of the Spinco Shares to be determined as at the Effective Date by resolution of the board of directors of Rush;

(e) Rush will redeem the issued Rush Class A Preferred Shares for consideration consisting solely of the Spinco Shares such that each holder of Rush Class A Preferred Shares will, subject to the rounding of fractions and the exercise of rights of dissent, receive that number of Spinco Shares that is equal to the number of Rush Class A Preferred Shares multiplied by the Conversion Factor held by such holder;

(f) The name of each holder of Rush Class A Preferred Shares will be removed as such from the central securities register of Rush, and all of the issued Rush Class A Preferred Shares will be cancelled with the appropriate entries being made in the central securities register of Rush;

(g) The Spinco Shares transferred to the holders of the Rush Class A Preferred Shares pursuant to Subsection 3.2(e) will be registered in the names of the former holders of Rush Class A Preferred Shares and appropriate entries will be made in the central securities register of Spinco;

(h) The Rush Class A Shares and the Rush Class A Preferred Shares, none of which will be issued and outstanding once the steps referred to in Subsections 3.2(c) and 3.2(e) inclusive are completed, will be cancelled and the authorized share structure of Rush will be changed by eliminating the Rush Class A Shares and the Rush Class A Preferred Shares therefrom;

(i) The Notice of Articles and Articles of Rush will be amended to reflect the changes to its authorized share structure made pursuant to this Plan of Arrangement;

(j) Notwithstanding Subsection 3.2(e), no fractional Spinco Shares shall be distributed to the Rush Shareholders and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the board of directors of Rush in its absolute discretion;

(k) The holders of the Rush Class A Shares and the holders of New Shares and Rush Class A Preferred Shares referred to in Subsection 3.2(c), and the holders of the Rush Class A Preferred Shares referred to in Subsection 3.2 (e), Subsection 3.2 (f) and Subsection 3.2 (g), shall mean in all cases those persons who are Rush Shareholders at the close of business on the Share Distribution Record Date, subject to the exercise of rights of dissent;

(l) All New Shares, Rush Class A Preferred Shares and Spinco Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCA. The Arrangement shall become final and conclusively binding on the Rush Shareholders, and on Rush, Spinco on the Effective Date;

(m) Notwithstanding that the foregoing transactions and events set out in Subsections 3.2(a) to 3.2(l) inclusive shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of Rush and Spinco shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in Subsections 3.2(a) to 3.2(l) inclusive, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefore, and any necessary additions to or

deletions from share registers;

*Acquisition of Rush*

(n) Following the completion of Subsections 3.2(a) to 3.2(m) inclusive, the following events of the Arrangement shall occur and shall be deemed to occur in the following sequence:

(o) Each Rush incentive stock option outstanding immediately before the Effective Date shall be deemed to be cancelled without consideration, without the need for any further act or formality, and with respect to each such Rush incentive stock option, the holder thereof will cease to be the holder thereof or to have any rights as a holder in respect of such Rush incentive stock option and the name of the holder thereof will be removed from the applicable securities register of Rush with respect to such Rush incentive stock option;

(p) Each Rush warrant outstanding immediately before the Effective Date shall be deemed to be cancelled without consideration, without the need for any further act or formality, and with respect to each such Rush warrant, the holder thereof will cease to be the holder thereof or to have any rights as a holder in respect of such Rush warrant and the name of the holder thereof will be removed from the applicable securities register of Rush with respect to such Rush warrant;

(q) Each Rush Share that is issued and outstanding immediately following the Effective Date (excluding the Rush Shares held by Dissenting Shareholders who are ultimately determined to be entitled to be paid the fair value of the Rush Shares in respect of which they have exercised their Dissent Rights) will be transferred, and will be deemed to be transferred, without any act or formality on the Rush Shareholder's part, to Myriad in exchange for that number of fully paid and non-assessable Myriad Shares which equals the number of transferred Rush Shares multiplied by the Acquisition Conversion Factor;

(r) At the same time as Subsection 3.2(q) with respect to each Rush Share transferred to Myriad:

(i) the Rush Shareholder who was the registered holder of such Rush Share immediately after the Effective Date will be deemed to have ceased to be the holder of such Rush Share and the name of such Rush Shareholder will be removed from the securities register of Rush with respect to such Rush Share; and

(ii) legal and beneficial title to such Rush Share will be deemed to have vested in Myriad and Myriad be and is hereby to be the transferee and the legal and beneficial owner (free and clear of any Liens) of such Rush Share and will be entered in the securities register as the sole holder of such Rush Share;

(s) As a consequence of the foregoing steps, (i) the separate legal existence of Rush will continue; (ii) Rush will become the wholly-owned subsidiary of Myriad; and (iii) the assets and liabilities of Rush will remain the property and liabilities of Rush;

(t) Each of the outstanding Rush Shares held by Dissenting Shareholders who are ultimately determined to be entitled to be paid the fair value of the Rush Shares in respect of which they have exercised their Dissent Rights shall be deemed to be irrevocably transferred to Myriad (free and clear of any Liens) and such Dissenting Shareholders shall cease to have any rights as Rush Shareholders other than the right to be paid the fair value of their Rush Shares in accordance with Article 5 of the Plan of Arrangement;

(u) At the same time as the step contemplated by Subsection 3.2(s) above, with respect to each Rush Share held by a Dissenting Shareholder:

(i) the Dissenting Shareholder who was the registered holder of such Rush Share immediately prior to the Effective Date will be deemed to have ceased to be the holder of such Rush Share and the name of such Dissenting Shareholder will be removed from the securities register of Rush with respect to such Rush Share; and

(ii) legal and beneficial title to such Rush Share will be deemed to have vested in Myriad and Myriad will be, and be deemed to be, the transferee and the legal and beneficial owner (free and clear of any Liens)

of such Rush Shares and will be entered in the securities register of Rush as the sole holder of such Rush Share,

provided that none of the foregoing in Subsections 3.2(a) to 3.2(u) above will occur or be deemed to occur, unless all of the foregoing occurs.

**Certificates and Fractional Shares**

The following provisions related to the certificates of the securities under the Plan of Arrangement are taken from Article 4 of the Plan of Arrangement:

*Certificates and Fractional Shares - Divestment of the Boxi Property Interest*

4.1 Recognizing that the Rush Shares shall be redeemed and re-designated as Rush Class A Shares pursuant to Subsection 3.2(b)(i) and that the Rush Class A Shares shall be exchanged for New Shares pursuant to Subsection 3.2(c), Rush shall not issue replacement share certificates representing the Rush Class A Shares.

4.2 Recognizing that the Spinco Shares shall be transferred to the Rush Shareholders as consideration for the redemption of the Rush Class A Preferred Shares pursuant to Subsection 3.2(e), Spinco shall issue one share certificate representing all of the Spinco Shares registered in the name of Rush, which share certificate shall be held by the Transfer Agent until the Spinco Shares are transferred to the Rush Shareholders and such certificate shall then be cancelled by the Transfer Agent. To facilitate the transfer of the Spinco Shares to the Rush Shareholders as of the Share Distribution Record Date, Rush shall execute and deliver to the Transfer Agent an irrevocable power of attorney or a treasury order, authorizing them to distribute and transfer the Spinco Shares to such Rush Shareholders in accordance with the terms of this Plan of Arrangement and Spinco shall deliver treasury orders or such other direction to effect such issuance to the Transfer Agent as requested by it. In addition, upon submitting the treasury order, the Spinco board shall provide a covenant or instruction for the cancellation of the incorporator share(s) as part of the share exchanges and cancellations.

4.3 Recognizing that all of the Rush Class A Preferred Shares issued to the Rush Shareholders pursuant to Subsection 3.2(c) will be redeemed by Rush as consideration for the distribution and transfer of the Spinco Shares under Subsection 3.2(e), Rush shall issue one share certificate representing all of the Rush Class A Preferred Shares issued pursuant to Subsection 3.2(e) in the name of Rush as agent for the Rush Shareholders, to be held by Rush for the benefit of the Rush Shareholders until such Rush Class A Preferred Shares are redeemed, and such certificate shall then be cancelled.

4.4 As soon as practicable after the Effective Date, Spinco shall cause to be issued to the registered holders of Myriad Shares as of the Share Distribution Record Date, share certificates or direct registration statements representing the Spinco Shares to which they are entitled pursuant to this Plan of Arrangement and shall cause such share certificates or direct registration statements to be mailed to such registered holders.

4.5 From and after the Effective Date, share certificates representing Myriad Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article 5, shall for all purposes be deemed to be share certificates representing New Shares, and no new share certificates shall be issued with respect to the New Shares issued in connection with the Arrangement.

4.6 Myriad Shares traded after the Share Distribution Record Date and prior to the Effective Date shall represent New Shares and shall not carry any right to receive a portion of the Spinco Shares.

*Certificates and Fractional Shares - Acquisition of Rush*

4.7 **Exchange of Certificates.** Each Rush Shareholder shall be entitled to receive the Myriad Shares issuable pursuant to this Plan of Arrangement in the manner set out in Subsection 3.2(q) above on the Effective Date and the Rush Shareholders (except for any Rush Shareholders which have exercised their Rights of Dissent as defined in Section 5.1 below) shall be deemed to have transferred their certificated or uncertificated Rush Shares, as the case may be, to Myriad without any executed writing, instrument or other formality. **Concurrently, (i) each holder of a Rush Warrant shall be deemed to: (A) have surrendered their Rush Warrant to Rush without any executed writing, instrument or other formality and (B) be entitled to receive that number of equivalent warrants from Myriad** which equals

the number of surrendered Rush Warrants multiplied by the Acquisition Conversion Factor**; and (ii) each holder of a Rush Option shall be deemed to: (A) have surrendered their Rush Option to Rush without any executed writing, instrument or other formality and (B) be entitled to receive that number of equivalent options from Myriad** which equals the number of surrendered Rush Options multiplied by the Acquisition Conversion Factor**.**

4.8 **Transfer of Ownership.** In the event of a transfer of ownership of Rush Securities that is not registered in the records of Rush, certificates representing the proper numbers of Myriad Securities may be issued to the transferee if the certificate representing such Rush Securities is presented to Rush together with any documents required by Rush to evidence and effect such transfer.

4.9 **Lost Certificates.** If any certificate which represents Rush Securities has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, satisfactory to Rush and to Myriad, and upon such Person giving an indemnity satisfactory to Myriad against any claims that may be made against Myriad with respect to the certificate alleged to have been lost, stolen or destroyed, in exchange for such lost, stolen or destroyed certificate, certificates representing the Myriad securities deliverable for such Rush Securities will be issued.

4.10 **Unsurrendered Certificates.** Until surrendered as contemplated by Article 4.7, each certificate or agreement which immediately prior to the Effective Date represented one or more outstanding Rush Security shall be deemed at all times after the Effective Date to represent only the right to receive the securities contemplated by Article 4.7.

4.11 **Distributions with respect to Unsurrendered Share Certificates.** No dividends or other distributions declared or made after the Effective Date with respect to Myriad Shares with a record date after the Effective Date shall be paid to the holder of any unsurrendered certificate which immediately prior to the Effective Date represented outstanding Rush Shares that were exchanged pursuant to Article 4.7, unless and until the holder of record of such certificate shall surrender such certificate in accordance with Article 4.7.

4.12 **Fractional Securities**. No fractional securities will be issued by Myriad, and no cash will be paid in lieu thereof. Any fractions resulting will be rounded down to the nearest lower whole number.

4.13 **Surrender of Rights.** Notwithstanding any of the other provisions hereof, any certificate which immediately prior to the Effective Date represented outstanding Rush Securities shall cease to represent a claim or interest of any kind or nature against Myriad, if it has not been surrendered with all other instruments required hereby on or prior to the third anniversary of the Effective Date. In such circumstances, the person ultimately entitled to any certificate hereunder shall be deemed to have surrendered such entitlement to Myriad, together with all entitlement to dividends and distributions thereon held for such person for no consideration.

**Effective Date of the Arrangement**

If the Rush Meeting is held as scheduled and are not adjourned, the Arrangement Resolution is passed and the other necessary conditions at that point in time are satisfied or waived, Rush will apply for the Final Order approving the Arrangement. If the Final Order is obtained on August 19, 2026 or as soon thereafter as counsel may be heard in the Court in form and substance satisfactory to Myriad and Rush, and all other conditions set out in the Arrangement Agreement are satisfied or waived, Rush expects the Effective Date will be on the Effective Date or such other date as agreed between Myriad and Rush. It is not possible, however, to state with certainty when the Effective Date will occur. Please see the attached Schedule "C" for the Notice of Application for Final Order.

The objective of Myriad and Rush is to have the Effective Date occur as soon as is practical after the Rush Meeting. The Effective Date could be delayed, however, for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order scheduled for August 19, 2026 or as soon thereafter as counsel may be heard in the Court.

**Rush Shareholder Approval of the Arrangement**

The approval of the Arrangement Resolution will require the affirmative votes of the Requisite Rush Majority at the Rush Meeting.

It is proposed that the requisite approval for the Arrangement Resolution by Rush Shareholders be the affirmative vote of the holders of at least 2/3rds of Rush Shares. Exchange of securities between Rush and the Purchaser held by certain directors and officers of Rush, and vice versa, constitutes a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* and requires formal valuation and approval by minority shareholders, excluding the votes of such directors and officers, in accordance with Multilateral Instrument 61-101. Rush is exempt from the formal valuation and minority shareholder approval requirements of MI 61 101 pursuant to the exemptions set out in sections 5.5(a) and 5.7(1)(a) of MI 61 101, respectively, on the basis that the fair market value of the shares held by such directors and officers, when aggregated with the fair market value of any other related party transactions associated with the Arrangement, does not exceed 25% of the Rush's market capitalization as calculated in accordance with MI 61 101.

The complete text of the Arrangement Resolution to be presented to the Rush Meeting is set forth in Schedule "A" to this Information Circular.

**Court Approval of the Arrangement**

An arrangement under the BCA requires Court approval. Prior to the mailing of this Information Circular, Rush obtained the Interim Order, which provides for the calling and holding of the Rush Meeting, the Dissent Rights and other procedural matters. A copy of the Interim Order is attached as Schedule "B" to this Information Circular.

Subject to approval of the Arrangement Resolution by Rush Shareholders at the Rush Meeting, the hearing in respect of the Final Order is currently scheduled to take place on August 19, 2026. (PDT) or as soon thereafter as counsel may be heard in the Court, at 800 Smithe Street, Vancouver, British Columbia. Any Rush Shareholder or any other interested party who wishes to participate or to be represented or to present evidence or argument may do so, subject to filing with the Court an appearance and delivering a copy of the filed appearance, together with a copy of all material on which such holder or person intends to rely at the hearing, including an outline of such holder's or person's proposed submissions, to the solicitors for Rush: Fang and Associates, Barristers & Solicitors, Suite 605, 1125 Howe Street, Vancouver, B.C. V6Z 2K8, Attention: Paul Fang on or before 5:00 p.m. (PDT) on August 17, 2026, subject to other direction of the Court. Please see the attached Schedule "C" for the Notice of Application for Final Order.

Assuming the Final Order is granted and the other conditions to closing contained in the Arrangement Agreement are satisfied or waived to the extent legally permissible, then the Arrangement filings will be filed with the Registrar to give effect to the Arrangement.

**Procedure for Exchange of Rush Shares**

TSX Trust Company is acting as Depositary under the Arrangement. The Depositary will receive deposits of certificates representing Rush Shares and an accompanying Letter of Transmittal, at the office specified in the Letter of Transmittal and Endeavor Trust Corporation will be responsible for delivering share certificates representing Spinco Shares to which former Rush Shareholders are entitled to under the Arrangement.

At the time of sending this Circular to each Rush Shareholder, Rush is also sending the Letter of Transmittal to each registered Rush Shareholder. The Letter of Transmittal is for use by registered Rush Shareholders only and is not to be used by Non-Registered Rush Shareholders. Non-Registered Rush Shareholders should contact their broker or other intermediary for instructions and assistance in receiving the Spinco Shares and Myriad Shares in respect of their Rush Shares.

The Letter of Transmittal contains instructions with respect to the deposit of certificates representing Rush Shares with the Depositary in order to receive certificates representing Myriad Shares and Spinco Shares to which they are entitled under the Arrangement. Following the Effective Date upon return of a properly completed Letter of Transmittal, together with share certificates representing Rush Shares and such other documents as the Depositary may require, share

certificates for the appropriate number of Myriad Shares and Spinco Shares to which the former Rush Shareholder is entitled under the Arrangement, will be sent to the former Rush Shareholder in accordance with the instructions in the Letter of Transmittal.

A registered Rush Shareholder must deliver to the Depositary at the office listed in the Letter of Transmittal:

(a) the physical certificate(s) representing their Rush Shares;

(b) a Letter of Transmittal in the form provided with this Circular, properly completed and duly executed as required by the instructions set out in the Letter of Transmittal; and

(c) any other documentation required by the instructions set out in the Letter of Transmittal.

Registered Rush Shareholders holding their shares through a DRS statement will not be required to deposit their DRS statement in order to receive Myriad Shares. Except as otherwise provided in the instructions to the Letter of Transmittal, the signature on the Letter of Transmittal must be guaranteed by an Eligible Institution. If a Letter of Transmittal is executed by a person other than the registered holder of the share certificate(s) deposited therewith, the share certificate(s) must be endorsed or be accompanied by an appropriate securities transfer power of attorney, duly and properly completed by the registered holder, with the signature on the endorsement panel, or securities transfer power of attorney guaranteed by an Eligible Institution.

**Rights of Dissenting Rush Shareholders in Connection with the Arrangement**

The following description of a Rush Shareholder's Dissent Rights is not a comprehensive statement of the procedures to be followed by a Dissenting Rush Shareholder and is qualified entirely by reference to the full text of the Interim Order and Article 5 of the Plan of Arrangement. The Interim Order, which is annexed as Schedule "B" to this Information Circular, expressly provides registered Rush Shareholders with Dissent Rights on substantially the same terms and conditions as set out in Sections 237 to 247 of the BCA annexed as Schedule "D" to this Information Circular, subject to the terms of the Plan of Arrangement, the Interim Order and the Final Order.

There is no mandatory statutory right of dissent or appraisal in respect of plans of arrangement under the BCA. However, as contemplated in the Interim Order and the Plan of Arrangement, Rush has granted Dissent Rights to registered Rush Shareholders who object to the Arrangement Resolution. The Dissent Rights are under Section 237 to 247 of the BCA which are set out in their entirety in Schedule "D" to this Information Circular as modified by the Plan of Arrangement, the Interim Order and Final Order.

Under the BCA and the Interim Order, only a registered Rush Shareholder may exercise the Dissent Rights in respect of Rush Shares registered in that Rush Shareholder's name. In some cases, Rush Shares beneficially owned by a Non-Registered Rush Shareholder are registered either (i) in the name of an Intermediary, or (ii) in the name of a clearing agency (such as CDS) of which the Intermediary is a participant. Accordingly, a Non-Registered Rush Shareholder will not be entitled to exercise its Dissent Rights directly (unless the Rush Shares are re-registered in the Non-Registered Rush Shareholder's name and the procedures to exercise Dissent Rights are strictly complied with). A Non-Registered Rush Shareholder who wishes to exercise Dissent Rights should immediately contact the Intermediary with whom the Non-Registered Rush Shareholder deals in respect of its Rush Shares and either: (i) instruct the Intermediary to exercise the Dissent Rights on the Non-Registered Rush Shareholder's behalf (which, if the Rush Shares are registered in the name of CDS or other clearing agency, may require that such Rush Shares first be reregistered in the name of the Intermediary), or (ii) instruct the Intermediary to re-register such Rush Shares in the name of the Non- Registered Rush Shareholder, in which case the Non-Registered Rush Shareholder would be able to exercise the Dissent Rights directly without the involvement of the Intermediary.

In general, any registered Rush Shareholder who dissents from the Arrangement Resolution in compliance with Sections 237 to 247 of the BCA (as modified by the Plan of Arrangement, the Interim Order and the Final Order) will be entitled, in the event that the Arrangement becomes effective, to be paid by Myriad the fair value of the Rush Shares held by such Dissenting Rush Shareholder determined as at the point in time immediately before the passing of the Arrangement

Resolution. A Dissenting Rush Shareholder shall, on the Effective Date, and notwithstanding the provisions of Sections 237 to 247 of the BCA, be deemed to have transferred the Rush Shares held by them to Myriad and shall cease to have any rights as a holder of Rush Shares except for the entitlement to be paid fair value for such Rush Shares.

The Plan of Arrangement provides that registered Rush Shareholders may exercise Dissent Rights in connection with the Arrangement pursuant to and in the manner set forth in Section 238 of the BCA as modified by the Interim Order, the Final Order and Article 5 of the Plan of Arrangement, provided that, notwithstanding Section 242 of the BCA, the Dissent Notice must be received by Rush by not later than 5:00 p.m. (PDT) on the last Business Day immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time). In addition, notwithstanding Sections 237 to 247 of the BCA, Rush Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred the Rush Shares held by them and in respect of which Dissent Rights have been validly exercised to Myriad free and clear of all Liens, as provided in Plan of Arrangement, and (a) if they ultimately are entitled to be paid fair value for such Rush Shares, they shall be paid the fair value which shall equal the fair value of such Rush Shares immediately before the approval of the Arrangement Resolution by the Rush Shareholders and they shall not be entitled to any other payment or consideration; or (b) if they ultimately are not entitled, for any reason, to be paid fair value for such Rush Shares, they shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of Rush Shares.

In no event shall Rush be required to recognize a Dissenting Rush Shareholder as a Rush Shareholder after the Effective Date, and the names of such Dissenting Rush Shareholders that have validly exercised Dissent Rights shall be removed from the securities registers of Rush.

In addition to any other restrictions set out in Sections 237 to 247 of the BCA, none of the Rush Shareholders who vote or who have instructed a proxyholder to vote their Rush Shares in favour of the Arrangement Resolution shall be entitled to exercise Dissent Rights.

A Dissenting Rush Shareholder who, for any reason, does not properly fulfill each of the Dissent Procedures in accordance with the applicable requirements, acts inconsistently with such dissent, or who, for any other reason, is not entitled to be paid the fair value of their Rush Shares shall be treated as if the Rush Shareholder had participated in the Arrangement on the same basis as a non-dissenting Rush Shareholder.

A Rush Shareholder who wishes to dissent must deliver a Dissent Notice to Rush c/o Fang and Associates Barristers & Solicitors, at Suite 605, 1125 Howe Street, Vancouver, B.C. V6Z 2K8, Attention: Paul Fang no later than 5:00 p.m. (PDT) on the last Business Day immediately preceding the Meeting or any adjournments or postponements thereof.

A separate Dissent Notice is required for a Rush Shareholder if the Rush Shareholder is exercising the Dissent Rights on its own behalf and for each person who beneficially owns the Rush Shares registered in the Rush Shareholder's name and on whose behalf the Rush Shareholder is exercising the Dissent Rights. A Rush Shareholder wishing to exercise the Dissent Rights must do so in respect of all the Rush Shares registered in the Rush Shareholder's name and held for the beneficial person on whose behalf the Dissent Rights are being exercised. A person wishing to exercise Dissent Rights in respect of Rush Shares of which such person is a beneficial owner must exercise Dissent Rights with respect to all Rush Shares of which such person is both a registered and beneficial owner and cause each registered Rush Shareholder who is the registered owner of any other Rush Shares of which such person is a beneficial owner to exercise Dissent Rights with respect to all such Rush Securities.

The Dissent Notice must set out the information required under Section 242 of the BCA, including the number of Rush Shares in respect of which the Dissent Notice is being sent and:

(a) if such Rush Shares constitute all of the Rush Shares of which the Rush Shareholder is both the registered and beneficial owner and the Rush Shareholder owns no other Rush Shares, a statement to that effect;

(b) if such Rush Shares constitute all of the Rush Shares of which the Rush Shareholder is both the registered and beneficial owner, but the Rush Shareholder owns additional Rush Shares beneficially, a statement to that

effect and the names of the registered owners of such Rush Shares, the number of Rush Shares held by such registered owners and a statement that Dissent Notices have or will be sent with respect to such Rush Shares; or

(c) if the Dissent Rights are being exercised by a registered owner who is not also the beneficial owner of such Rush Shares, a statement to that effect and the name of the beneficial owner and a statement that the registered owner is dissenting with respect to all Rush Shares of the beneficial owner registered in such registered owner's name.

A vote against the Arrangement Resolution does not constitute a Dissent Notice under the BCA and a Rush Shareholder who votes in favour of the Arrangement will not be considered a Dissenting Shareholder.

Rush is required, promptly after the later of: (i) the date on which it forms the intention to proceed with the Arrangement; and (ii) the date on which the Dissent Notice was received, to notify each Dissenting Rush Shareholder of its intention to act on the Plan of Arrangement. Rush expects that it will be in a position to deliver such notification on or before the Effective Date. Upon receipt of such notification, each Dissenting Rush Shareholder is then required, if the Dissenting Rush Shareholder wishes to proceed with the exercise of Dissent Rights, within one month after the date of such notice to send to Rush : (a) a written statement that the Dissenting Rush Shareholder requires Myriad to purchase all of its Rush Shares; (b) the certificates representing such Rush Shares; and (c) if the Dissent Rights are being exercised by the Dissenting Rush Shareholder on behalf of a beneficial owner who is not the registered owner, a written statement to that effect and including the name of the beneficial owner and a statement that the registered owner is dissenting with respect to all Rush Shares of the beneficial owner registered in such registered owner's name, setting out whether or not the beneficial owner is the beneficial owner of other Rush Shares, and if so, setting out: (i) the names of the registered owners of such Rush Shares, (ii) the number of Rush Shares held by such registered owners, and (iii) that Dissent Rights are being exercised with respect to all such other Rush Shares. Unless the Court orders otherwise, a Rush Shareholder who fails to send to Rush within the required time frame the written statements described above and the certificates representing the Rush Shares in respect of which the Dissenting Rush Shareholder dissents, forfeits the Rush Shareholder's Dissent Rights.

On sending the required documentation to Rush, the fair value for the Rush Shares held by a Dissenting Rush Shareholder will be determined as follows:

(a) if Rush and a Dissenting Rush Shareholder agree on the fair value of the Rush Shares, then Rush must promptly pay that amount to the Dissenting Rush Shareholder; or

(b) if a Dissenting Rush Shareholder and Rush are unable to agree on a fair value, the Dissenting Rush Shareholder may apply to the Court to determine the fair value of the Rush Shares, and Rush must pay to the Dissenting Rush Shareholder the fair value determined by the Court.

Rush Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred the Rush Shares held by them in respect of which Dissent Rights have been exercised to Myriad free and clear of Liens, at the Effective Date. If the Arrangement is not implemented for any reason, Dissenting Rush Shareholder will not be entitled to be paid the fair value for their Rush Shares, and such Rush Shares will not be deemed to be transferred to Myriad.

Section 246 of the BCA outlines certain events when Dissent Rights will cease to apply where such events occur before payment is made to the Dissenting Rush Shareholders of the fair value of the Rush Shares surrendered (including if the Arrangement Resolution is not approved or is otherwise not proceeded with). In such events, the Dissenting Rush Shareholder will be entitled to the return of the applicable share certificate(s), if any, and rights as a Rush Shareholder in respect of the applicable Rush Shares will be regained.

**The discussion above is only a summary of the Dissent Procedures which are technical and complex. A Rush Shareholder who intends to exercise his or her Dissent Rights should carefully consider and comply with the provisions of Sections 237 to 247 of the BCA, as modified by the Plan of Arrangement, the Interim Order and the Final Order. It is suggested that any Rush Shareholder wishing to exercise Dissent Rights seek legal advice, as failure to comply strictly with the applicable provisions of the BCA, the Interim Order and this Information**

**Circular may prejudice the availability of such Dissent Rights. Dissenting Shareholders should note that the exercise of Dissent Rights can be a complex, time consuming and expensive process.**

**Securities Law Matters**

- ***Canadian***

The Myriad Securities to be issued in consideration for the surrender and cancellation of Rush Securities under the Arrangement will be issued in reliance on exemptions from prospectus and registration requirements of Applicable Securities Laws. The Myriad Securities will not be subject to any hold period under applicable securities laws of the provinces of Canada.

- ***United States***

The Myriad Shares to be issued under the Arrangement have not been and will not be registered under the U.S. Securities Act and will be issued in reliance upon the exemption from registration requirements provided by section 3(a)(10) of the U.S. Securities Act. Section 3(a)(10) of the U.S. Securities Act is an exemption from U.S. Securities Act registration for offers and sales of securities issued in exchange for one or more outstanding securities where the terms and conditions of the issuance and exchange of such securities have been approved by any court authorized to grant such approval after a hearing upon the fairness of the terms and conditions of the issuance and exchange at which all persons to whom the securities will be issued have the right to appear. The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. The Court entered the Interim Order on June 30, 2026 and, subject to the approval of the Arrangement by the Rush Shareholders, the application for the Final Order approving the Arrangement is scheduled for August 19, 2026 or as soon thereafter as counsel may be heard in the Court. Please see the section "*The Arrangement – Court Approval of the Arrangement*" in this Information Circular.

Under SEC rules, the securities to be issued to the Rush Shareholders will be freely tradable under U.S. federal securities laws, except by Persons who are "affiliates" of Rush after the Arrangement. Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer.

Any resale of such securities by such an affiliate may be subject to the registration requirements of the U.S. Securities Act, absent an exemption therefrom. Securities to be issued to such affiliates pursuant to the Arrangement may also be resold in compliance with the resale provisions of Rule 145(d)(1) under the U.S. Securities Act, or as otherwise permitted under the U.S. Securities Act. Rule 145(d)(1) generally provides that such affiliates may not sell the securities received pursuant to the Arrangement unless pursuant to an effective registration statement or in accordance with the volume, current public information and manner of sale limitations of Rule 144 under the U.S. Securities Act. These limitations generally require that any sales made by an affiliate in any three-month period not exceed the greater of 1% of the outstanding securities of Rush.

In addition, Persons who are affiliates of Myriad solely by virtue of holding a position as an officer or director of Rush may sell Myriad Shares without registration under the U.S. Securities Act if such sales are made in accordance with Rule 904 of Regulation S. Other affiliates of Myriad may sell Myriad Shares without registration under the U.S. Securities Act if such sales are made in accordance with Rule 903 of Regulation S.

The foregoing discussion is only a general overview of certain requirements of United States securities laws applicable to the Rush Shares. All recipients of such securities are urged to consult with counsel to ensure that the resale of their securities complies with applicable securities laws and regulations.

**Interest of Certain Persons in Matters to be Acted Upon**

The Rush Board is aware of the following material interests in the matters to be acted upon at the Rush Meeting: some of the directors and officers of Rush are shareholders of Myriad and therefore have a material interest in the Arrangement.

Other than as disclosed above, the Rush Board is not aware of any material interest, direct or indirect, by way of beneficial interest or otherwise, in any matter to be acted on at the Rush Meeting.

The estimated costs to be incurred by Rush relating to the Arrangement including, without limitation, financial advisory, legal, tax, and accounting fees, and the preparation and printing of this Information Circular are expected to be approximately $150,000 and under the terms of the Arrangement Agreement will be paid by Rush.

## THE ACQUISITION AGREEMENT AND THE ARRANGEMENT AGREEMENT

Rush is party to the Acquisition Agreement with Myriad under which Myriad will acquire 100% of the issued and outstanding shares of Rush, subject to the terms and conditions of the Acquisition Agreement. Under the Acquisition Agreement, Myriad has agreed to purchase all of the issued and outstanding Rush Shares under the following sequence of events: (a) Rush will transfer the Boxi Property Interest to Spinco in exchange for such number of Spinco Shares equal to the number of issued and outstanding Rush Shares multiplied by the Conversion Factor, which Spinco Shares will then be distributed to the Rush Shareholders; and (b) each Rush Share that is issued and outstanding immediately following the Acquisition will be transferred, and will be deemed to be transferred, without any act or formality on the Rush Shareholder's part, to Myriad in exchange for 0.5405 fully paid and non-assessable Myriad Shares.

For greater certainty, the transfer by Rush of the Boxi Property Interest to Spinco in exchange for such number of Spinco Shares equal to the number of issued and outstanding Rush Shares multiplied by the Conversion Factor, and the subsequent distribution of such Spinco Shares to the Rush Shareholders, has already occurred prior to the date hereof.

Rush, Myriad and Spinco are also parties to the Arrangement Agreement. Pursuant to the Arrangement Agreement, it was agreed that the parties would carry out the Arrangement in accordance with the Arrangement Agreement on the terms set out in the Plan of Arrangement. Please see the section "*The Arrangement*" elsewhere in this Information Circular.

The following description of certain material provisions of the Acquisition Agreement and the Arrangement Agreement is a summary only, is not comprehensive and is qualified in its entirety by reference to the full text of the Acquisition Agreement and the Arrangement Agreement, a copy of each of which is incorporated by reference to this Information Circular.

### Conditions to the Acquisition

The Acquisition Agreement provides that the obligations of the Parties to complete the transactions contemplated by the Acquisition Agreement are subject to the satisfaction or fulfillment, on or before the date of closing of the Acquisition, of various conditions precedent, which are summarized as follows:

***Mutual Conditions Precedent:***

- the Myriad Shares to be issued upon the completion of the Acquisition, and any incentive stock options granted by Myriad in connection with and concurrently with the closing of the Acquisition or in connection therewith, shall have been accepted for listing or approved by the CSE; and
- there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by the Acquisition Agreement; and all consents, orders and approvals required or necessary or desirable for the completion of the transactions provided for in the Acquisition Agreement shall have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to each of Rush and Myriad, acting reasonably;

***Conditions Precedent for the benefit of Myriad:***

- except as disclosed, there shall be no convertible securities, rights or agreements which may be converted into or result in the issuance of shares in Rush other than the Acquisition Agreement;

- each of Rush and Myriad shall have obtained a written opinion from an independent business valuator that the consideration payable under the Arrangement by Myriad for the acquisition of Rush is fair and reasonable from a financial point of view to the shareholders of the applicable Party, subject to the assumptions and limitations described in such fairness opinions;
- Myriad shall have obtained the consent or approval of any Persons from whom consent to the Acquisition is required, including without limitation the CSE;
- the spin out from Rush of the Boxi Property Interest shall have been completed prior to or as part of the transactions comprising the Acquisition to the reasonable satisfaction of Myriad;
- except as disclosed, all convertible securities of Rush shall have expired or shall have been cancelled and shall no longer be of any force or effect;
- at the request of Myriad at any time before closing of the Acquisition, Rush shall have used commercially reasonable best efforts to ensure that all directors, officers and shareholders holding more than 5% of the issued and outstanding number of common shares of Rush shall have entered into support agreements with Myriad for their continuing support of the Acquisition and the Acquisition Agreement, which support agreements shall contemplate providing support by way of voting for shareholders resolutions for the approval of the Acquisition, waiver of any applicable dissent rights and ensuring that good marketable title to any securities held by the foregoing individuals shall be delivered to Myriad pursuant to the Acquisition;
- Myriad and its counsel shall have had a reasonable opportunity to review and approve all material documentation in connection with the Acquisition;
- Rush shall have furnished Myriad with certified copies of the resolutions passed by the Board of Directors of Rush approving the Acquisition Agreement and the consummation of the transactions contemplated therein;
- the representations and warranties of Rush contained in the Acquisition Agreement (subject to any qualifications, exceptions and other information disclosed by Rush) shall be true and correct in all material respects at and as of the closing of the Acquisition;
- all covenants, agreements and obligations under the Acquisition Agreement on the part of Rush to be performed or complied with at or prior to the closing of the Acquisition contained in the Acquisition Agreement shall have been performed and complied with in all material respects;
- Rush shall be in good standing under the laws of British Columbia and shall be a reporting issuer not in default within the meaning of securities laws in British Columbia, Alberta and Ontario;
- Rush's auditors shall have completed all necessary audits and reviews of certain specified financial statements and audits or reviews of any subsequent period required by regulatory authorities and such statements showing no material adverse matters;
- any applicable dissent rights of Rush Shareholders pertaining to the Acquisition shall not be exercised in respect of greater than five percent (5.0%) of the Rush Shares;
- Rush shall not have suffered any Material Adverse Change in the period from the reference date of the Acquisition Agreement to the date of closing of the Acquisition;
- Myriad shall have received copies of resignations, and releases of liability of Rush, by and from all officers and directors of Rush, in form and substance acceptable to Myriad, acting reasonably;
- Myriad shall have received copies of terminations of all employment and consulting contracts to which Rush is a party, in form and substance acceptable to Myriad, acting reasonably; and
- 100% of the Rush Shares shall have been tendered for sale and acquisition by Myriad at the closing of the Acquisition;

***Conditions Precedent for the benefit of Rush:***

- except as disclosed, there shall be no convertible securities, rights or agreements which may be converted into or result in the issuance of shares in Myriad other than the Acquisition Agreement and any Myriad stock options or warrants issued on closing of the Acquisition in connection with the transactions contemplated by the Acquisition Agreement;
- each of Rush and Myriad shall have obtained a written opinion from an independent business valuator that the consideration payable under the Arrangement by Myriad for the acquisition of Rush is fair and reasonable from a financial point of view to the shareholders of the applicable Party, subject to the assumptions and limitations described in such fairness opinions;

- Rush shall have obtained the consent or approval of any Persons from whom consent to the Acquisition and the CSE listing is required, including without limitation the Rush Shareholders and the CSE;
- the spin out from Rush of the Boxi Property Interest shall have been completed prior to or as part of the transactions comprising the Acquisition;
- Rush and its counsel shall have had a reasonable opportunity to review and approve all material documentation in connection with the Acquisition, including without limitation, Myriad submissions to the CSE;
- Myriad shall have furnished Rush with:
    - certified copies of the resolutions passed by the Board of Directors of Myriad approving the Acquisition Agreement and the consummation of the transactions contemplated therein; and
    - letter or other confirmation in writing from the CSE conditionally approving the Acquisition subject to customary conditions;
- Myriad shall not have incurred any liabilities other than in the ordinary course of business and those reasonably incurred in connection with the transactions contemplated in the Acquisition Agreement and shall have spent its cash on hand at the date of the Acquisition Agreement exclusively in the ordinary course of business and for the purpose of completing the Acquisition;
- the representations and warranties of Myriad contained in the Acquisition Agreement (subject to any qualifications, exceptions and other information disclosed by Myriad) shall be true and correct in all material respects at and as of the closing of the Acquisition;
- all covenants, agreements and obligations under the Acquisition Agreement on the part of Myriad to be performed or complied with at or prior to the closing of the Acquisition contained in the Acquisition Agreement shall have been performed and complied with in all material respects;
- Myriad shall be in good standing under the laws of British Columbia and shall be a reporting issuer not in default within the meaning of securities laws in British Columbia, Alberta and Ontario;
- there shall not be any legal proceedings or regulatory actions or proceedings against Myriad at the date of closing of the Acquisition which may, if determined against the interest of Myriad, have a material adverse effect on Myriad or the Acquisition; and
- Myriad shall not have suffered any Material Adverse Change in the period from the reference date of the Acquisition Agreement to the date of closing of the Acquisition.

The conditions set forth in the Acquisition Agreement are for the exclusive benefit of each Party to whom they are granted and may be unilaterally waived by such Party to the extent permitted by applicable laws or regulatory requirements in whole or in part at any time.

**Conditions to the Arrangement**

The Arrangement Agreement provides that the obligations of the Parties to complete the Arrangement are subject to the fulfillment, on or before the Effective Date or as otherwise specified, of various conditions precedent, which are summarized as follows:

***Conditions Precedent for the benefit of Myriad:***

- the representations and warranties of Rush set forth in the Arrangement Agreement shall be true and correct on the Effective Date as though made on that date and Myriad shall have received a certificate of Rush addressed to Myriad and dated the Effective Date, signed on behalf of Rush by its chief executive officer thereof confirming the same as at the Effective Date;
- Rush shall have fulfilled all of its obligations hereunder to be fulfilled by it on or before the Effective Date and Myriad shall have received a certificate of Rush addressed to Myriad and dated the Effective Date, signed on behalf of Rush by its chief executive officer thereof confirming the same as at the Effective Date;
- all conditions precedent in favour of Myriad under the Acquisition Agreement shall have been satisfied;
- Myriad shall have obtained a favourable written opinion from an independent business valuator that the consideration payable under the Arrangement by Myriad for the acquisition of Rush is fair and reasonable from a financial point of view to the Myriad Shareholders, subject to the assumptions and limitations described in such opinion; and
- Rush shall have adopted all necessary resolutions, including the approval of the Arrangement Resolution by the

votes of holders of at least 2/3rds of the Rush Shares who cast their vote in person or by proxy pursuant to the Interim Order, and all other necessary corporate action shall have been taken by Rush to permit the consummation of the Arrangement;

***Conditions Precedent for the benefit of Rush:***

- the representations and warranties of Myriad set forth in the Arrangement Agreement shall be true and correct on the Effective Date as though made on that date and Rush shall have received a certificate of Myriad addressed to Rush and dated the Effective Date, signed on behalf of Myriad by its chief executive officer thereof confirming the same as at the Effective Date;
- Myriad shall have fulfilled all of its obligations hereunder to be fulfilled by it on or before the Effective Date and Rush shall have received a certificate of Myriad addressed to Rush and dated the Effective Date, signed on behalf of Myriad by its chief executive officer thereof confirming the same as at the Effective Date;
- all conditions precedent in favour of Rush under the Acquisition Agreement shall have been satisfied;
- Rush shall have obtained a favourable written opinion from an independent business valuator that the consideration payable under the Arrangement by Myriad for the acquisition of Rush is fair and reasonable from a financial point of view to the Rush Shareholders, subject to the assumptions and limitations described in such opinion;
- Rush shall have obtained a favourable written opinion from an independent expert opining that the divestment of the Boxi Property Interest into Spinco under the Arrangement is fair and reasonable from a financial point of view to the Rush Shareholders, subject to the assumptions and limitations described in such opinion; and
- Myriad shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by Myriad to permit the consummation of the Arrangement;

***Mutual Conditions Precedent:***

- the Final Order shall have been granted in form and substance satisfactory to Myriad and Rush, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to such Parties on appeal or otherwise;
- the POA Effective Date Conditions shall have been satisfied to the satisfaction of Myriad and Rush, each acting reasonably;
- the Effective Date shall be on or before the Termination Date;
- there shall have been no action taken under any Law or by any Governmental Entity that:
    - makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Arrangement or any other transactions contemplated in the Arrangement Agreement; or
    - results in a judgement or assessment of damages, directly or indirectly, relating to the transactions contemplated herein which would have a material adverse effect on Myriad or Rush, as the case may be, or impede the completion of the Arrangement;
- all approvals shall have been obtained and all other consents, waivers, permits, orders and approvals of any Governmental Entity or other Person, and the expiry of any waiting periods, in connection with, or required to permit, the consummation of the Arrangement, the failure of which to obtain or the non-expiry of which would have a material adverse effect on Myriad or Rush, as the case may be, or impede the completion of the Arrangement, shall have been obtained or received on terms reasonably satisfactory to each such Party; and
- any prospectus exemptions required in connection with the issuance of the Myriad securities issuable under the Arrangement shall have been obtained or are available.

The conditions precedent set forth in the Arrangement Agreement are for the exclusive benefit of each Party to whom they are granted and may be waived in whole or in part by such Party at any time. If any of the said conditions precedent are not satisfied or waived as aforesaid on or before the date required for the performance thereof, a Party for whose benefit such condition precedent was provided may rescind and terminate the Arrangement Agreement by written notice to the other Party and shall have no other right or remedy.

**Representations and Warranties**

The Arrangement Agreement and the Acquisition Agreement contain customary representations and warranties from each of Myriad and Rush relating to matters that include, among others: corporate existence, standing, power and capacity, due execution and enforceability of agreements, capitalization, disclosure in financial statements and other disclosure documents, absence of defaults or breaches, unencumbered ownership of material assets, standing of assets, absence of material actions or proceedings, and compliance with laws (including securities laws). The assertions embodied in the representations and warranties of the Arrangement Agreement and the Acquisition Agreement are solely for the purposes of such agreements and should not be relied on as statements of factual information.

**Termination**

The Arrangement Agreement may be terminated at any time prior to the Effective Date:

(a) by mutual consent of Rush and Myriad;

(b) by either Party at the same time that such Party terminates the Acquisition Agreement in accordance with the terms of the Acquisition Agreement;

(b) by either Party, if any of the mutual conditions precedent contained in the Arrangement Agreement are not met or waived;

(c) by Rush, if any of the conditions precedent for the benefit of Rush contained in the Arrangement Agreement are not met or waived by Rush;

(d) by Myriad, if any of the conditions precedent for the benefit of Myriad contained in the Arrangement Agreement are not met or waived by Myriad; or

In addition, the Arrangement Agreement will terminate if the Effective Date is not on or before the Termination Date being June 30, 2026, or such later date as may be mutually agreed by the Parties in writing.

The Acquisition Agreement may be terminated by mutual agreement of Rush and Myriad. In addition, unless otherwise agreed in writing by Myriad and Rush, the Acquisition Agreement shall terminate without further notice or agreement in the event that:

(a) Myriad's application for approval of the Acquisition is rejected by the CSE and all recourse or rights of appeal have been exhausted;

(b) any conditions precedent set out in the Acquisition Agreement are not satisfied, released or waived concurrently with the closing of the Acquisition;

(c) the effective date of the Acquisition has not occurred on or before the 180th day from the date of execution of the Acquisition Agreement by all parties thereto unless extended in writing by the parties thereto, or such later date as may be approved in writing by Myriad and Rush;

(d) a binding agreement is executed by the Parties that expressly supersedes the Acquisition Agreement;

(e) either Rush or Myriad provides written notice of termination to the other Party indicating that it wishes to terminate the Acquisition Agreement in accordance with Section 15 of the Acquisition Agreement (as a result of receiving a "Superior Proposal" (as described below) for an alternative transaction); or

(f) upon written notice by Myriad or Rush of termination of the Acquisition Agreement due to a breach of the terms of the Acquisition Agreement by the other Party thereto, provided such breach has not been cured to the reasonable satisfaction of the terminating Party within 10 days of such other Party receiving written notice thereof.

**Standstill and Related Matters**

Under the Acquisition Agreement, each of Rush and Myriad agrees that through closing of the Acquisition it will not initiate, solicit, encourage, discuss, negotiate or accept any offers from any third party or indicate any interest to any third party with respect to (i) the sale of all or substantially all of its assets, or (ii) any merger, business combination, or consolidation of it with any other person (an "**Alternative Transaction**"). If at any time following the date of the Acquisition Agreement, either Rush or Myriad, receives a *bona fide,* written proposal for an Alternative Transaction that the Board of Directors of Rush or Myriad determines in good faith, after consultation with its financial advisors and outside counsel, constitutes or, if consummated in accordance with its terms could reasonably be expected to be a superior proposal, then Rush or Myriad may, in response to a request made by the party making such written proposal for an Alternative Transaction, (i) furnish information with respect to itself to the person making such written proposal for an Alternative Transaction, and/or (ii) enter into, participate, facilitate and maintain discussions or negotiations with, and otherwise cooperate with or assist, the person making such written proposal for an Alternative Transaction. In the event that Rush or Myriad receives a written proposal for an Alternative Transaction, it shall promptly provide written notice to the other Party of the receipt of such written proposal for an Alternative Proposal, including the material terms and conditions thereof, and the identity of the person or persons making the written proposal for an Alternative Transaction.

Each of Rush and Myriad may not accept, approve, endorse, recommend or enter into any agreement, understanding or arrangement with respect to a Superior Proposal unless: (A) such Party's Board of Directors has determined that it is a Superior Proposal; (B) such Party has complied with its obligations under the applicable Section of the Acquisition Agreement; (C) a period of 5 Business Days (the "**Response Period**") has elapsed from the date that such Party has provided written notice to the other Party; and (D) such Party has paid a $300,000 "Termination Fee" and terminated the Acquisition Agreement. During the Response Period, the Party receiving notice will have the right, but not the obligation, to offer to amend the Acquisition Agreement and the terms and conditions of the Acquisition. The Party receiving the Superior Proposal shall review any such offer from the other Party to amend the Acquisition Agreement and the terms and conditions of the Acquisition to determine whether the Alternative Transaction would continue to be a Superior Proposal, failing which it will enter into an amendment to the Acquisition Agreement incorporating such offered amendments to the Acquisition Agreement and the terms and conditions of the Acquisition; or if it determines that the Alternative Transaction continues to be a Superior Proposal, it may terminate the Acquisition Agreement in order to enter into a definitive agreement with respect to such Superior Proposal.

For such purposes, "Superior Proposal" means any bona fide, unsolicited, written proposal for an Alternative Transaction made by a third party after the date of the Acquisition Agreement which did not result from a violation of the Acquisition Agreement, and: (i) that is reasonably capable of being completed without undue delay, taking into account all financial, legal, regulatory and other aspects of such proposal and the person making such proposal; (ii) that is not subject, either by the terms of the proposal or by virtue of any applicable Law or rule or regulation of any stock exchange, to any requirement that the approval of the shareholders of the person making such proposal be obtained; (iii) that is not subject to a due diligence condition; (iv) that is fully financed or in respect of which the Board of Directors of the receiving Party has concluded, in good faith, there is a reasonable likelihood that any required financing will be obtained; and (v) in respect of which the Board of Directors of the receiving Party determines, in its good faith judgment, after consultation with its outside legal and financial advisors, that: (A) failure to recommend such Alternative Transaction to the shareholders of such Party would be inconsistent with its fiduciary duties under applicable Laws; and (B) having regard to all of its terms and conditions, such Alternative Transaction, would, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to the shareholders of such Party from a financial point of view than the Acquisition, after taking into account any changes to the Acquisition Agreement or the terms and conditions of the Acquisition..

**Risks Associated with the Arrangement**

In evaluating the Arrangement, Rush Shareholders should carefully consider the following risk factors relating to the Arrangement. The following risk factors are not a definitive list of all risk factors associated with the Arrangement. Additional risks and uncertainties, including those currently unknown or considered immaterial by Rush, may also adversely affect trading price of the Rush Shares, the Myriad Shares, the Spinco Shares and/or the businesses of Rush, Spinco and Myriad following the Arrangement. In addition to the risk factors relating to the Arrangement set out below,

Rush Shareholders should also carefully consider the risk factors associated with the businesses of Rush and Spinco included in this Circular and in the documents incorporated by reference herein. If any of the risk factors materialize, the expectations, and the predictions based on them, may need to be re-evaluated. The risks associated with the Arrangement include:

***The Arrangement Agreement may be terminated in certain circumstances.***

Each of Rush and Myriad has the right to terminate the Arrangement Agreement and the Arrangement in certain circumstances. Accordingly, there is no certainty, nor can Rush provide any assurance, that the Arrangement Agreement will not be terminated by either Rush or Myriad before the completion of the Arrangement. For example, Myriad has the right, in certain circumstances, to terminate the Arrangement Agreement if changes occur that, in the aggregate having a Material Adverse Effect on Rush. Although a Material Adverse Effect excludes certain events that are beyond the control of Rush (such as general changes in the global economy or changes that affect the mining industry generally and which do not have a materially disproportionate effect on Rush), there is no assurance that a change having a material adverse effect on Rush will not occur before the Effective Date, in which case Myriad could elect to terminate the Arrangement Agreement and the Arrangement would not proceed.

***There can be no certainty that all conditions precedent to the Arrangement will be satisfied.***

The completion of the Arrangement is subject to a number of conditions precedent, certain of which are outside the control of Rush, including receipt of the Final Order. There can be no certainty, nor can Rush provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. If the Arrangement is not completed, the market price of the Rush Shares may decline to the extent that the current market price reflects a market assumption that the Arrangement will be completed. If the Arrangement is not completed and the Rush Board decides to seek another merger or arrangement, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total consideration to be paid pursuant to the Arrangement.

***Rush will incur costs even if the Arrangement is not completed and may have to pay the Termination Fee.***

Certain costs related to the Arrangement, such as legal, accounting and certain Fairness Opinion fees, must be paid by Rush even if the Arrangement is not completed. There are also opportunity costs associated with the diversion of management's attention away from the conduct of Rush's business in the ordinary course. If the Arrangement is not completed, Rush may be required to pay Myriad the Termination Fee.

***Completion of the Arrangement is uncertain; Rush has dedicated significant resources to pursuing the Arrangement and is restricted from taking specified actions while the Arrangement is pending.***

Rush is subject to customary non-solicitation provisions under the Arrangement Agreement. The Arrangement Agreement also restricts Rush from taking specified actions until the Arrangement is completed without the consent of Myriad. These restrictions may prevent Rush from pursuing attractive business opportunities that may arise prior to the completion of the Arrangement. As completion of the Arrangement is dependent upon satisfaction of certain conditions, the completion of the Arrangement is uncertain. If the Arrangement is not completed for any reason, the announcement of the Arrangement, the dedication of Rush's resources to the completion thereof and the restrictions that were imposed on Rush under the Arrangement Agreement may have an adverse effect on the current future operations, financial condition and prospects of Rush as a standalone entity.

***Rush's directors and executive officers may have interests in the Arrangement that are different from those of the Rush Shareholders.***

In considering the recommendation of the Rush Board to vote in favour of the Arrangement Resolution, the Rush Shareholders should be aware that certain members of the Rush Board and management team of Rush have agreements or arrangements that provide them with interests in the Arrangement that differ from, or are in addition to, those of the Rush Shareholders generally.

See "*The Arrangement — Interests of Certain Persons in the Matters to Be Acted Upon*".

***Another attractive business combination may not be available.***

If the Arrangement is not completed, there can be no assurance that Rush will be able to find a party willing to pay an equivalent or more attractive consideration than the consideration to be provided under the Arrangement or willing to proceed at all with a similar transaction or any alternative transaction.

***Rush and Myriad may be the targets of legal claims, securities class actions, derivative lawsuits and other claims.***

Rush and Myriad may be the target of securities class actions and derivative lawsuits which could result in substantial costs and may delay or prevent the Arrangement from being completed.

Securities class action lawsuits and derivative lawsuits are often brought against companies that have entered into an agreement to acquire a public company or to be acquired. Third parties may also attempt to bring claims against Myriad and Rush seeking to restrain the Arrangement or seeking monetary compensation or other remedies. Even if the lawsuits are without merit, defending against these claims can result in substantial costs and divert management time and resources. Additionally, if a plaintiff is successful in obtaining an injunction prohibiting consummation of the Arrangement, then that injunction may delay or prevent the Arrangement from being completed.

***There are restrictions on Rush's ability to solicit proposals for an Alternative Transactions.***

While the terms of the Arrangement Agreement permit Rush to consider unsolicited proposals for an Alternative Transactions, the Arrangement Agreement restricts Rush from soliciting third parties to make a proposal for an Alternative Transaction.

***There are tax consequences for the Arrangement.***

Rush will not be seeking an advance income tax ruling from the CRA or any other applicable tax authority in respect of the Arrangement. Whether the transfer of the Boxi Property Interest to Spinco in exchange for Spinco Shares pursuant to the Arrangement will result in material income tax liability to Rush will depend on the tax cost of the Boxi Property Interest, the proceeds of disposition of such properties and the extent to which Rush and Spinco effect such transfer on a tax-deferred basis. The distribution of Spinco Shares to Rush Shareholders might also give rise to Canadian income tax consequences to Rush Shareholders depending on the fair market value of the Spinco Shares and the "paid-up capital" of the Rush Shares at the time of the distribution. Such value cannot be definitively determined prior to the Effective Date. If a taxing authority successfully asserts a higher value for the Spinco Shares this could result in material tax liability to Rush Shareholders as a result of the Arrangement. The transactions contemplated in the Arrangement may also give rise to other significant adverse tax consequences to Rush Shareholders and each Rush Shareholder is urged to consult his, her or its own tax advisors.

***Rush Shareholders will receive a fixed number of Myriad Shares.***

Rush Shareholders (other than Dissenting Shareholders, if any) will receive a fixed number of Myriad Shares under the Arrangement, rather than Myriad Shares with a fixed market value. Because the number of Myriad Shares to be received in respect of each Rush Share under the Arrangement will not be adjusted to reflect any change in the market value of the Myriad Shares or the Rush Shares, the market value of Myriad Shares received under the Arrangement may vary significantly from the market value at the dates referenced in this Circular. If the market price of the Myriad Shares relative to the market price of Rush Shares increases or decreases, the value of the consideration that Rush Shareholders receive pursuant to the Arrangement will correspondingly increase or decrease. There can be no assurance that the market price of the Myriad Shares relative to the market price of the Rush Shares on the Effective Date will not be lower than the relative market prices of such shares on the date of the Meeting. In addition, the number of Myriad Shares being issued in connection with the Arrangement will not change despite decreases or increases in the market price of Rush Shares. Many of the factors that affect the market price of the Myriad Shares and the Rush Shares are beyond the control of Myriad and Rush, respectively. These factors include fluctuations in commodity prices, fluctuations in currency exchange rates, changes in the regulatory environment, adverse political developments, prevailing conditions in the capital markets and interest rate fluctuations.

***Impact on the price of Rush Shares and future business operations.***

If the Arrangement is not approved by the Rush Shareholders or completed at all, there may be a negative impact on the price of the Rush Shares and Rush's future business and operations to the extent that the current trading price of Rush Shares reflects an assumption that the Arrangement will be completed. The price of the Rush Shares may decline if the Arrangement is not completed.

***Spinco Shares may not be listed on the CSE or the TSXV-V or any other securities exchange in Canada and may not be qualified investments under the Tax Act for a Registered Plan.***

Although an application may be made to a securities exchange in Canada, including but limited to, the CSE for listing of the Spinco Shares on such exchange, there is no assurance when, or if, the Spinco Shares will be listed on the CSE or on any other stock exchange. If the Spinco Shares are not listed on a designated stock exchange in Canada before the due date for Spinco Shares' first income tax return, or if Spinco does not otherwise satisfy the conditions in the Tax Act to be a "public corporation", the Spinco Shares will not be considered to be a qualified investment for a registered plan under the Tax Act from their date of issue. Where a Registered Plan acquires a Spinco Shares in circumstances where the Distributed Spinco Share is not a qualified investment under the Tax Act, adverse tax consequences may arise for the Registered Plan and the annuitant under the Registered Plan, including that the Registered Plan may become subject to penalty taxes, the annuitant of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of a registered education savings plan, such plan may have its tax exempt status revoked. See "*Tax Considerations to Rush Shareholders – Holders Resident in Canada - Eligibility for Investment*".

## TAX CONSIDERATIONS TO RUSH SHAREHOLDERS

### Spinout Income Tax Considerations

Canadian federal income tax considerations for Rush Shareholders who participate in the Arrangement or who dissent from the Arrangement are set out in the summary herein entitled "Income Tax Considerations."

Rush Shareholders should carefully review the tax considerations applicable to them under the Arrangement and are urged to consult their own legal, tax and financial advisors in regard to their particular circumstances.

### Tax Considerations

The following fairly summarizes the principal Canadian federal income tax considerations relating to the Arrangement applicable to a Rush Securityholder (in this summary, a "**holder**") who, at all material times for purposes of the Tax Act:

- holds all Rush Shares, and will hold all New Shares, and Spinco Shares, solely as capital property;
- holds all Rush Shares, and will hold all New Shares, and Spinco Shares that would not be a "tax shelter investment" as defined in the Tax Act;
- is not a trader or dealer in securities;
- is not a "foreign affiliate" as defined in the Tax Act that is a foreign affiliate of a taxpayer resident in Canada;
- deals at arm's length with Rush and Spinco, and is not "affiliated" with Rush or Spinco;
- is not exempt from tax under Part I of the Tax Act;
- is not a "financial institution" for the purposes of the mark–to–market rules in the Tax Act;
- did not make a functional currency reporting election pursuant to section 261 of the Tax Act;
- did not enter into or will enter into, a "synthetic disposition arrangement" or a "derivative forward agreement" as defined in the Tax Act in respect of the Rush Shares, New Shares, and Spinco Shares; and
- has not acquired Rush Shares on the exercise of an employee share option.

Rush Shares and Spinco Shares generally will be considered to be capital property of the holder unless the holder holds the shares in the course of carrying on a business or acquired them in a transaction considered to be an adventure in the nature of trade.

This summary is based on the current provisions of the Tax Act, the regulations there under (the "**Regulations**") and management's understanding of the current administrative practices and policies of the Canada Revenue Agency (the "**CRA**"). It also takes into account specific proposals to amend the Tax Act and Regulations (the "**Proposed**

**Amendments**") announced by the Minister of Finance (Canada) prior to the date hereof. It is assumed that all Proposed Amendments will be enacted in their present form, and that there will be no other relevant change to any relevant law or administrative practice, although no assurances can be given in these respects. This summary does not take into account any provincial, territorial, or foreign income tax considerations which may differ from the Canadian federal income tax considerations discussed below. An advance income tax ruling will not be sought from the CRA in respect of the Arrangement.

This summary also assumes that at the Effective Date under the Arrangement and all other material times thereafter, the paid–up capital of the Rush Class A Shares (the re-designated Rush Shares) as computed for the purposes of the Tax Act will not be less than the fair market value of the Boxi Property to be transferred to Spinco pursuant to the Arrangement, and is qualified accordingly.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations. This summary is not intended to be, and should not be construed to be, legal or tax advice to any Rush Securityholder. Accordingly, Rush Shareholders should each consult their own tax and legal advisers for advice as to the income tax consequences of the Arrangement applicable to them in their particular circumstances.

***Holders Resident in Canada***

The following portion of the summary is applicable only to holders (each, in this portion of the summary, a "**Resident Holder**") who are or are deemed to be residents in Canada for the purposes of the Tax Act.

***Exchange of Rush Shares for New Shares and Rush Class A Preferred Shares***

A Resident Holder whose Rush Class A Shares (the re-designated Rush Shares) are exchanged for New Shares and Rush Class A Preferred Shares pursuant to the Arrangement will not realize any capital gain or loss as a result of the exchange. This exchange will occur on a tax-deferred basis pursuant to Section 86 of the Tax Act. The Resident Holder will be required to allocate the adjusted cost base ("**ACB**") of the Resident Holder's Rush Class A Shares, determined immediately before the Arrangement, pro–rata to the New Shares and Rush Class A Preferred Shares received. The allocation of paid-up capital among the New Shares and Rush Class A Preferred Shares will reflect their relative fair market value in accordance with the Tax Act.

***Redemption of Rush Class A Preferred Shares***

Pursuant to the Arrangement, the paid–up capital of the Rush Class A Shares immediately before their exchange for New Shares and Rush Class A Preferred Shares will be allocated to the Rush Class A Preferred Shares to be issued on the exchange to the extent of an amount equal to the fair market value of the Spinco Shares issued to Rush in consideration for the Boxi Property and the balance of such paid–up capital will be allocated to the New Shares to be issued on the exchange.

The parties intend for the transfer of the Boxi Property Interest from Rush to Spinco to be on a tax deferred basis pursuant to an election under subsection 85(1) of the Tax Act.

The fair market value of the Spinco Shares issued for the Boxi Property will be materially less than the paid–up capital of the Rush Class A Shares immediately before the exchange. Accordingly, the Company is not expected to be deemed to have paid, and no Resident Holder is expected to be deemed to have received, a dividend as a result of the distribution of Spinco Shares on the redemption of the Rush Class A Preferred Shares pursuant to the Arrangement.

Each resident holder whose Rush Class A Preferred Shares are redeemed for Spinco Shares pursuant to the Arrangement will realize a capital gain (capital loss) equal to the amount, if any, by which the fair market value of the Spinco Shares less reasonable costs of disposition, exceed (are exceeded by) their ACB immediately before the redemption. The redemption is intended to qualify as a tax-deferred transaction and structured so that no deemed dividend arises. Any capital gain or loss so arising will be subject to the usual rules applicable to the taxation of capital gains and losses described below (see "Holders Resident in Canada — Taxation of Capital Gains and Losses").

Non-resident Rush Shareholders should note that Part XIII withholding tax may apply if the redemption exceeds the paid-up capital of their shares.

The cost to a Resident Holder of Rush Class A Preferred Shares acquired on the exchange will be equal to the pro-rata allocation of the Rush Shares to the holder on the exchange.

***Disposition of New Shares and Spinco Shares***

A Resident Holder who disposes of a New Share or Spinco Share will realize a capital gain (capital loss) equal to the amount by which the proceeds of disposition of the share, less reasonable costs of disposition, exceed (are exceeded by) the ACB of the share to the Resident Holder determined immediately before the disposition. Any capital gain or loss so arising will be subject to the usual rules applicable to the taxation of capital gains and losses described below. See "*Holders Resident in Canada — Taxation of Capital Gains and Losses*".

***Taxation of Capital Gains and Losses***

A resident holder who realizes a capital gain (capital loss) in a taxation year must include one half of the capital gain ("**taxable capital gain**") in income for the year, and may deduct one half of the capital loss ("**allowable capital loss**") against taxable capital gains realized in the year, and to the extent not so deductible, against taxable capital gains arising in any of the three preceding taxation years or any subsequent taxation year.

The amount of any capital loss arising from a disposition or deemed disposition of a Rush Class A Preferred Share, New Share, or a Spinco Share by a Resident Holder that is a corporation may, to the extent and under circumstances specified in the Tax Act, be reduced by the amount of certain dividends received or deemed to be received by the corporation on the share. Similar rules may apply if the corporation is a member of a partnership or beneficiary of a trust that owns shares, or where a partnership or trust of which the corporation is a member or beneficiary is a member of a partnership or a beneficiary of a trust that owns shares.

A Resident Holder that is a "Canadian–controlled private corporation" for the purposes of the Tax Act may be required to pay an additional 10 2/3% refundable tax in respect of any net taxable capital gain that it realizes on disposition of a Rush Class A Preferred Share, New Share or Spinco Share.

***Dissenting Resident Holders***

A resident holder who validly exercises Dissent Rights and consequently is paid the fair value for the resident dissenter's Rush Shares in accordance with the Arrangement will be deemed to have received a dividend equal to the amount, if any, by which the payment exceeds the paid–up capital of the resident dissenter's Rush Shares. Any such deemed dividend will be subject to tax as discussed below under "*Holders Resident in Canada — Dividends on Rush Shares*". The resident dissenter will also realize a capital gain (capital loss) equal to the amount, if any, by which the payment, less the deemed dividend (if any) and less reasonable costs of disposition, exceeds (is exceeded by) the ACB of the shares. The resident dissenter will be required to include any resulting taxable capital gain in income, and to deduct any resulting allowable capital loss, in accordance with the usual rules applicable to capital gains and losses. See "Holders Resident in Canada – Taxation of Capital Gains and Losses".

The resident dissenter must also include in income any interest awarded by a court to the Resident Dissenter.

***Eligibility for Investment***

Rush Class A Preferred Shares and New Shares will be qualified investments under the Tax Act for trusts governed by registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, and registered education savings plans ("**Registered Plans**") at any particular time provided that, at that time, either the shares are listed on a "prescribed stock exchange" or Rush is a "public corporation" as defined for the purposes of the Tax Act.

Spinco Shares will only be qualified investments under the Tax Act for registered plans at any particular time provided that, at that time, the Spinco Shares are listed on a "prescribed stock exchange" or Spinco is a "public corporation" as so defined. If the Spinco Shares will not be listed on a "prescribed stock exchange" and will not be a "public corporation" as so defined, the Spinco Shares will not be qualified investments under the Tax Act.

**Other Tax Considerations**

This Information Circular does not address any tax considerations of the Arrangement other than certain Canadian income tax considerations to a Resident Holder. Holders of securities who are resident in jurisdictions other than Canada should consult their own tax advisors with respect to the Canadian and foreign tax implications of the Arrangement, including any associated filing requirements in such jurisdictions and with respect to the tax implications in such jurisdictions of owning shares after the Arrangement. Holders of securities should also consult their own tax advisors regarding provincial, territorial or state tax considerations of the Arrangement or of holding Spinco Shares.

Holders of Rush incentive stock options and Rush warrants should note that cancellation of such securities may have tax consequences, including potential income inclusion under section 7(1) of the Tax Act, and are encouraged to consult their personal tax advisor regarding the consequences of cancellations without consideration.

***Acquisition Income Tax Consequences***

The following summary fairly describes the principal Canadian federal income tax considerations under the Tax Act in respect of the Arrangement generally applicable to holders of Rush Shares who, for the purposes of the Tax Act and at all relevant times: (i) are, or are deemed to be, resident in Canada; (ii) hold Rush Shares, and will hold Rush Shares received upon the Arrangement, as capital property; (iii) deal at arm's length with Rush; and (iv) are not affiliated with Rush.

Generally, Rush Shares will be considered to be capital property to a holder unless such shares are held in the course of carrying on a business or were acquired in one or more transactions considered to be an adventure in the nature of trade. Certain holders whose Rush Shares might not otherwise qualify as capital property may, in certain circumstances, be entitled to make an irrevocable election under subsection 39(4) of the Tax Act to have such shares and every other "Canadian security" (as defined in the Tax Act) owned by such holder in the taxation year of the election, and in all subsequent taxation years, deemed to be capital property. Such holders should consult their own tax advisors regarding whether an election under subsection 39(4) of the Tax Act is available and advisable in their particular circumstances.

This summary is not applicable to a holder: (i) who has acquired Rush Shares upon the exercise of an employee stock option; (ii) that is a "financial institution" for purposes of the mark-to-market rules contained in the Tax Act; (iii) that is a "specified financial institution", as defined in the Tax Act; (iv) whose Rush Shares represent an interest which is a "tax shelter investment", as defined under the Tax Act; (v) whose "functional currency" for the purposes of the Tax Act is the currency of a country other than Canada; or (vi) who has entered into, or will enter into, a "synthetic disposition arrangement" or a "derivative forward agreement" in respect of Rush Shares (vii) that is exempt from tax under Part I of the Tax Act; and (viii) is a "foreign affiliate" as defined in the Tax Act that is a foreign affiliate of a taxpayer resident in Canada.

This summary is based upon the facts set out in this Information Circular, the current provisions of the Tax Act, the regulations thereunder (the "**Regulations**") and counsel's understanding of the current administrative policies and practices of the CRA. This summary also takes into account all specific proposals to amend the Tax Act and Regulations (the "**Proposed Amendments**") announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof and assumes that all such Proposed Amendments will be enacted in the form proposed. However, there can be no assurance that the Proposed Amendments will be enacted in the form proposed or at all. This summary does not take into account or anticipate any changes in law, whether by legislative, governmental or judicial action or decision, nor does it take into account provincial, territorial or foreign income tax considerations which may differ from the Canadian federal income tax considerations discussed below.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations. This summary is not, and should not be construed as, legal or tax advice to any particular holder. The

tax liability of a holder will depend on the holder's specific circumstances. Accordingly, holders should consult their own tax advisors for advice as to the tax consequences to them of the Arrangement having regard to their own particular circumstances.

***Exchange of Rush Shares on the Plan of Arrangement***

A holder who receives Myriad Shares in exchange for Rush Shares upon the Plan of Arrangement will generally not recognize any capital gain or capital loss on the exchange. The holder (other than a holder exercising Dissent Rights) will generally be deemed to have disposed of the Rush Shares for proceeds of disposition equal to the aggregate adjusted cost base of the Rush Shares to the holder immediately before the Plan of Arrangement. The exchange is intended to occur on a tax-deferred basis under Section 85.1 of the Tax Act. The cost to a holder of the Rush Shares received on the Plan of Arrangement will generally equal the holder's adjusted cost base of the Rush Shares immediately before the Plan of Arrangement.

The adjusted cost base of all Myriad Shares owned by the holder immediately after the Plan of Arrangement will be determined by averaging the cost of the Myriad Shares acquired on the exchange with the adjusted cost base of any other Myriad Shares held by the holder as capital property.

***Dissenting Shareholders***

A holder who exercises Dissent Rights and receives a cash payment from Myriad in consideration for the holder's Rush Shares, will be considered to have disposed of the Rush Shares for proceeds of disposition equal to such cash payment (excluding interest). To the extent that such proceeds of disposition exceed (or are exceeded by) the dissenting holder's adjusted cost base of such Rush Shares, the holder will be regarded as having realized a capital gain (or a capital loss) equal to the amount of such difference. No rollover or tax deferral is available in these circumstances. See "Taxation of Capital Gains and Capital Losses" below for a general description of the treatment of capital gains and losses under the Tax Act.

Interest awarded by a court in connection with the Arrangement paid or payable to a dissenting holder will be included in the dissenting holder's income.

Holders should consult their own tax advisors with respect to the Canadian federal income tax consequences of exercising their Dissent Rights.

***Disposing of Rush Shares***

Generally, on a disposition or deemed disposition of a Rush Shares (other than to Myriad), a holder will realize a capital gain (or a capital loss) equal to the amount, if any, by which the proceeds of disposition exceed (or are less than) the aggregate of the adjusted cost base to the holder of the Rush Securities immediately before the disposition or deemed disposition and any reasonable costs of disposition. For a description of the tax treatment of capital gains and capital losses, see "*Taxation of Capital Gains and Capital Losses*" below.

***Dividends on Rush Shares***

A holder who is an individual will be required to include in income any dividends received or deemed to be received on the holder's Rush Shares and will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit rules applicable to any dividends designated by Rush as "eligible dividends", as defined in the Tax Act. There may be limitations on the ability of Rush to designate dividends as eligible dividends.

A holder that is a corporation will be required to include in income any dividend received or deemed to be received on the holder's Rush Shares, but generally will be entitled to deduct an equivalent amount in computing taxable income. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a holder that is a corporation as proceeds of a disposition or a capital gain. holders that are corporations should consult their own tax advisors having regard to their own circumstances.

A "private corporation" or a "subject corporation" (as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay a refundable tax on any dividend that it receives or is deemed to receive on Rush Shares to the extent that the dividend is deductible in computing the corporation's taxable income.

Taxable dividends received by an individual or trust, other than certain specified trusts, may give rise to minimum tax under the Tax Act.

***Taxation of Capital Gains and Capital Losses***

Generally, one-half of any capital gain (a "**taxable capital gain**") realized by a holder in a taxation year must be included in the holder's income for the year, and one-half of any capital loss (an "**allowable capital loss**") realized by a holder in a taxation year must be deducted from taxable capital gains realized by the holder in that year (subject to and in accordance with rules contained in the Tax Act). Allowable capital losses for a taxation year in excess of taxable capital gains for that year generally may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances described in the Tax Act.

The amount of any capital loss realized by a holder that is a corporation on the disposition of a share may be reduced by the amount of certain dividends previously received (or deemed to be received) by the holder on such share (or another share where the share has been acquired in exchange for such other share) to the extent and under circumstances prescribed by the Tax Act. Similar rules may apply where a corporation is a member of a partnership or a beneficiary of a trust that owns a share or where a trust or partnership of which a corporation is a beneficiary or a member is a member of a partnership or a beneficiary of a trust that owns any such share. Holders to whom these rules may be relevant should consult their own tax advisors.

A holder that throughout the relevant taxation year, is a "Canadian-controlled private corporation" (as defined in the Tax Act) may be liable to pay a refundable tax on its "aggregate investment income" (as defined in the Tax Act), including any taxable capital gains.

Capital gains realized by an individual or trust, other than certain specified trusts, may give rise to a liability for minimum tax as calculated under the detailed rules set out in the Tax Act.

## INFORMATION CONCERNING MYRIAD

### Corporate Structure

#### Name, address and incorporation

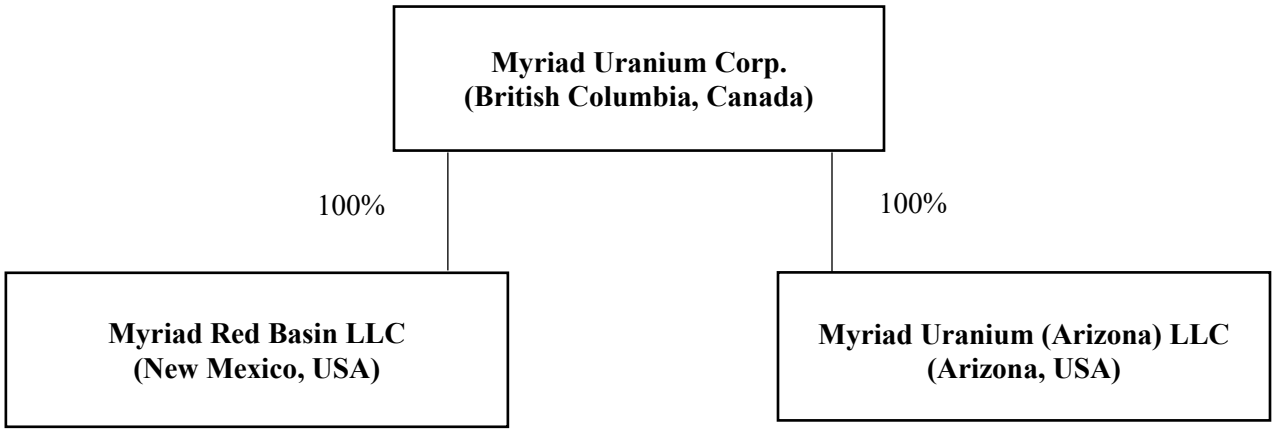
Myriad was incorporated under the *Business Corporations Act* (British Columbia) on October 5, 2018. On December 12, 2022, Myriad changed its name from Myriad Metals Corp. to Myriad Uranium Corp.

On incorporation, Myriad was a wholly owned subsidiary of Legion Metals Corp. ("**Legion**"), a publicly traded company on the Canadian Securities Exchange ("**CSE**") under the ticker "LEGN". On March 14, 2019, Myriad was part of a plan of arrangement undertaken by Legion and Nextleaf Solutions Ltd., pursuant to which during the year ended April 30, 2019, Myriad ceased being a subsidiary of Legion and began operating independently. On November 5, 2019 Myriad commenced trading on the CSE, and currently trades under the ticker "M". Myriad also trades on the OTCQB Market in the United States under the ticker "MYRUF" and on the Frankfurt Stock Exchange under the ticker "C3Q".

Myriad's registered and records office is located at Suite 600 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7.

#### Intercorporate relationships

The current organizational structure of Myriad is as follows:




The Company has two wholly-owned subsidiaries: Myriad Red Basin LLC, a limited liability company which was incorporated under the laws of the State of New Mexico on March 17, 2026; and Myriad Uranium (Arizona) LLC, a limited liability company that was incorporated under the laws of the State of Arizona on October 24, 2025. The name and physical address of the registered agent for Myriad Red Basin LLC is 5203 Juan Tabo Blvd. NE, suite 2a, Albuquerque, New Mexico 87111. The name and physical address of the registered agent for Myriad Uranium (Arizona) LLC is ISL, Inc., 300 W. Clarendon Avenue, Suite 240, Phoenix, Arizona 85013. Other than the foregoing, the Company has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity.

### Description of the Business

#### General

Myriad's principal business is the acquisition and exploration of mineral property assets. Myriad Uranium Corp. holds a 75% interest in the Copper Mountain Uranium Project in Wyoming, USA. Copper Mountain hosts multiple historic uranium deposits and past-producing mines, including the Arrowhead Mine (approximately 500,000 lbs $U_3O_8$ 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$117 million (2024 dollars) in exploration and development at Copper Mountain, generating significant historical resource estimates.

Myriad's objective is to explore and, if warranted, develop the Copper Mountain Uranium Project. Myriad will continue to evaluate opportunities to acquire interests in additional exploration stage mineral properties.

**The Merger**

Pursuant to an acquisition agreement and an arrangement agreement dated as of February 13, 2026, as amended, respecting its previously announced merger transaction (the "**Merger**"), Myriad will acquire 100% of the issued and outstanding common shares of Rush (the "**Rush Shares**") pursuant to a statutory plan of arrangement (the "**Arrangement**").

Under the Merger, Myriad will acquire all of the Rush Shares by issuing one Myriad common share (each, a "**Myriad Share**") for every 1.85 Rush Shares issued and outstanding, resulting in an exchange ratio of one (1) Rush Share to 0.5405 Myriad Shares (the "**Exchange Ratio**"). In addition, all of Rush's convertible securities will be replaced with Myriad convertible securities exercisable for Myriad Shares, with appropriate adjustments made to reflect the Exchange Ratio under the Arrangement.

Rush has incorporated a subsidiary, 1577075 B.C. Ltd. ("**Rush Spinco**"), to which Rush has transferred all of its right, title and interest in and to its Boxi Property in Quebec and has funded an additional amount of $100,000 to support the formation and capitalization of Rush Spinco. As part of the Arrangement shareholders of Rush as of the effective date and time of the completion of the Merger will receive one (1) Rush Spinco share for each four (4) Rush Shares issued and outstanding, in addition to the Myriad Shares they will receive under the proposed Merger. Myriad's focus is wholly on achieving 100% ownership of Copper Mountain Uranium Project in Wyoming and continuing to unlock its value as quickly and efficiently as possible.

Myriad and Rush are parties to a property option agreement (the "**Option Agreement**") dated as of October 18, 2023, as amended, pursuant to which Myriad has earned a 75% interest in Copper Mountain by incurring over $5.5 million in eligible expenditures on the property. Believing that unified ownership of Copper Mountain is significantly more valuable than the aggregate values of separate ownership, the boards of directors of Myriad and Rush have determined that the Merger is in the best interests of the shareholders of both companies and that the Merger is also the fastest and most efficient way to unify ownership of Copper Mountain in Myriad. They have also determined that consolidating ownership of the Copper Mountain also greatly simplifies and streamlines ongoing operations and decision-making in relation to the project.

**History of Myriad**

The recent developments of Myriad over the last two completed financial years are set out below.

*Mining Properties*

Myriad's mining properties are described below:

<u>Copper Mountain – Wyoming, USA</u>

On October 18, 2023, Myriad entered into property option agreement (the "**Copper Mountain Option Agreement**") with Rush Rare Metals Corp. ("**Rush**"), under which Myriad has the option to earn up to a 75% interest in and to Rush's Copper Mountain Property (the "**Property**") (subject to an underlying 2.5% NSR royalty in favour of the initial vendors of the property), located in Wyoming, USA.

Under the Copper Mountain Option Agreement, Myriad had the option to acquire an initial 50% interest in the Property by:

(1) making an initial cash payment of $100,000 (paid) to Rush and issuing 576,209 common shares (issued) to Rush on the date of execution (the "**Effective Date**") of the agreement;

(2) making an additional cash payment of $35,000 (paid) to Rush on the date which is 90 days from the Effective Date;

(3) issuing an additional $150,000 worth of Shares to Rush on the date which is one year from the Effective Date (issued);

(4) issuing an additional $250,000 worth of Shares to Rush on the date which is two years from the Effective Date (issued); and

(5) within two years of the Effective Date, making expenditures of no less than $1,500,000 on the Property (completed).

On successfully earning a 50% interest in the Copper Mountain Property, Myriad had the option to acquire an additional 25% interest (for a total interest of 75%) in the Copper Mountain Property by making additional expenditures of no less than $4,000,000 (for total expenditures of no less than $5,500,000) on the Copper Mountain Property within four years of the Effective Date. In addition, upon completion of a Prefeasibility Study or Preliminary Economic Assessment respecting the Property, Myriad is obligated to issue an additional $2,500,000 worth of Shares to Rush.

On October 25, 2024, Myriad delivered formal notice to Rush confirming that Myriad had met its obligations and had earned an initial 50% interest in the Property. Upon Myriad successfully earning an initial 50% interest in and to the Copper Mountain Property, Myriad, at its discretion, shall have the right to form a joint venture with Rush for the purposes of the continued exploration, development and exploitation of the Property. On exercise of this right, the parties will negotiate, execute and deliver a joint venture agreement which shall include such terms and conditions normally provided for in commercial transactions of such nature that are mutually acceptable to the parties including without limitation: (i) the operator of the joint venture from time to time; (ii) Myriad's right to earn an additional 25% interest (for a total interest of 75%) in and to the Copper Mountain Property; (iii) Myriad's potential right to earn an additional 25% interest (for a total interest of 100%) in and to the Copper Mountain Property at fair market value; and (iv) a 50% net profit interest held by Rush on the initial $50,000,000 in net profits from the Copper Mountain Property, following commencement of commercial production. Myriad has not exercised this right to form a joint venture.

As of October 31, 2025, Myriad had completed the aggregate spending of $5.5 million as required by the Copper Mountain Option Agreement to acquire 75%, subject to review from Rush. On December 8, 2025, Myriad received notice that Rush agreed with the aggregate spend milestone and that Myriad had earned a 75% interest in the Copper Mountain Property.

On execution of the Copper Mountain Option Agreement, the Copper Mountain Property comprised approximately 1,900 acres. Subsequent to execution of the agreement, Rush increased the area comprising the Copper Mountain Property through staking approximately an additional 2,000 acres. In April 2024, Rush entered into a twenty-year mining lease with Diamond X Ranch, LLC, for an additional claim area which is also now included in the Copper Mountain Property. Any uranium produced from assets where Diamond X holds only surface rights will require a 1% royalty on net returns, and uranium produced from areas where Diamond X holds both surface and mineral rights will require a 3% royalty on net returns. In January 2025, Myriad announced an expansion of the Copper Mountain Property through staking additional claim areas covering approximately 5,120 acres.

On March 10, 2026, the Company announced a significant expansion of the Copper Mountain Uranium Project in Wyoming, increasing the Project area to approximately 18,351 acres. The Company is engaged in an ongoing process of developing the core project area and ongoing expansion based on the results of work completed to date. In particular, the Company completed a successful inaugural drilling program in November 2024 and plans on completing a second exploration and drilling program in 2026.

On April 20, 2026, the Company filed a technical report having an effective date of March 31, 2026 and a report date of April 17, 2026 (the "**Technical Report**") for the Copper Mountain Uranium Project in Fremont County, Wyoming, USA. The Technical Report was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and is available under the Company's SEDAR+ profile at www.sedarplus.ca. Myriad also announced a Phase II drill campaign for the Project. A staged exploration and evaluation program is planned in Phase II to reduce geological uncertainty, verify historical data, expand known mineralisation, and advance the Project toward a maiden NI 43-101-compliant Mineral Resource estimate.

During the nine months ended January 31, 2026, and 2025, expensed exploration and evaluation expenditures of $1,254,640, and $4,572,560, respectively, related to the Copper Mountain Property are summarized below:

| | | January 31, 2026 | January 31, 2025 |
|---|---|---|---|
| Licences, taxes and permits | $ | 138,311 | 146,971 |
| Geological and consulting | | 1,012,716 | 1,461,215 |
| Drilling | | - | 2,840,123 |
| General, Personnel, and camp | | 103,614 | 124,251 |
| Total | $ | 1,254,640 | 4,572,560 |

Red Basin Property – New Mexico, USA

Myriad entered into a property option agreement with First American Uranium Inc. ("**First American**") for a property in New Mexico, the Red Basin Uranium Project, on January 30, 2025, giving Myriad the exclusive right and option to acquire title and interest in and to the property through: i) paying $25,000 cash (paid), ii) paying an additional $250,000 in additional cash (paid), iii) issuing $250,000 of Myriad's common shares (issued), and iv) conducting a geophysics survey of the property within one year (completed). The property is comprised of 86 lode claims in the Red Basin area of the Datil Mountains - Pietown Uranium District, Catron County, New Mexico, USA covering approximately 1,776 acres (approximately 719 hectares). Myriad anticipates completing this acquisition shortly and is implementing plans to conduct the required geophysics in the near term in order to fulfil the only remaining obligation under the property option agreement. In addition, Myriad has added a further 77 claims through staking in close proximity to, or on trend with, the core 86 lode claims included in the property option agreement. After completion of ground radiometric and magnetic surveys in November 2025, Myriad has earned 100% interest in the property.

Myriad executed an asset purchase agreement dated as of March 17, 2026, as amended, among Myriad, Myriad Red Basin LLC ("**Myriad Red Basin**", Myriad's newly incorporated New Mexico Subsidiary) and Subatomic Red Basin, LLC ("**Subatomic**") pursuant to which Myriad sold the entirety of the claims it holds comprising its Red Basin Uranium Project in New Mexico, USA, to Subatomic for US$2,500,000. The sale of the Red Basin Uranium Project closed on May 15, 2026. Myriad Red Basin retained a 10% free carried interest in the Project pursuant to a phantom interest agreement between Myriad Red Basin and Subatomic dated May 15, 2026. Myriad and Subatomic also formed a strategic alliance respecting exploration and development of other projects beyond Red Basin, pursuant to a strategic alliance agreement dated May 15, 2026 between Myriad and Subatomic.

Loxcroft Properties - Niger

On August 17, 2022, Myriad entered into a property option agreement (the "**Loxcroft Option Agreement**"), with Loxcroft Resources Ltd. ("**Loxcroft**") pursuant to which Myriad had the option (the "**Option**") to earn a 100% interest in 1,822 $km^2$ of uranium exploration licenses in the Tim Mersoi Basin, Niger (the "**Loxcroft Properties**").

Under the Loxcroft Option Agreement, Myriad had the option to acquire an initial 80% interest in the Loxcroft Properties by: (1) issuing 8,500,000 Myriad common shares (each, a "**Share**") to Loxcroft on the date of execution of the agreement (the "**Effective Date**"); and (2) conducting no less than $2,000,000 in exploration expenditures within two years of the Effective Date, including no less than $1,500,000 in drilling expenditures. Myriad issued the 8,500,000 Shares to Loxcroft. The Shares are subject to a contractual three-year escrow period as follows: 850,000 Shares were released on August 17, 2022, and an additional 1,275,000 Shares will be released each six months thereafter. Myriad also issued 425,000 Shares to an arm's length finder in connection with the transaction, which finder's shares are subject to the same contractual escrow period as the Shares issued to Loxcroft under the Loxcroft Option Agreement. On successfully earning an 80% interest in the Loxcroft Properties, Myriad had the option to acquire the remaining 20% interest in the Loxcroft Properties by making a cash payment of $6,000,000 to Loxcroft on or before the sixth anniversary of the Effective Date. Myriad was responsible for all of the funding for the Loxcroft Properties until the completion of a definitive feasibility study on the Loxcroft Properties.

On August 31, 2023, Loxcroft Resources Ltd. waived Myriad's obligations to incur additional exploration expenses to earn 80% interest over Myriad's uranium exploration licenses in Niger, and therefore Myriad held an 80% interest in the project.

During the year ended April 30, 2024, Myriad fully impaired the value of its capitalized assets related to the Niger Option Agreement due to the to political risks associated with its exploration and evaluation properties in Niger and Myriad's decision not to continue exploration and evaluation work on the properties.

On July 23, 2024, Myriad resolved to quit or relinquish, as appropriate, any interests it may hold in Niger. In connection with such resolution, Myriad terminated the Loxcroft Option Agreement. Myriad is currently negotiating any final payments with Loxcroft that may be owing under the Loxcroft Option Agreement which were accrued as of April 30, 2024, and 2025.

Millen Mountain Property- Nova Scotia, Canada

Myriad is the registered holder of exploration license 10577 (the "**License**") in the Province of Nova Scotia. The License is comprised of 80 mineral claims covering approximately 1,280 hectares known as the Millen Mountain Property (the "**Millen Mountain Property**"). During the year ended April 30, 2022, Myriad determined due to the results of the exploration and assessment work completed to date on the Millen Mountain Property, the recoverable amount was $nil. Accordingly, Myriad has recognized a $134,064 impairment charge and discontinued any further plans for the property.

*Other Corporate Developments*

Other corporate developments respecting Myriad over the over the last two completed financial years include:

- On June 25, 2024, Myriad announced that it had closed the first tranche of a financing, raising gross proceeds of $2,912,500. See Myriad's news release dated June 25, 2024 for further details.

- On June 27, 2024, Myriad announced that Mr. Douglas Christopherson had joined Myriad's Technical Committee.

- On July 12, 2024, Myriad reported on a site visit to the Copper Mountain Uranium Project. See Myriad's news release dated July 12, 2024 for further details.

- On July 17, 2024, Myriad announced that it had initiated a ground magnetometer survey at the Copper Mountain Uranium Project. See Myriad's news release dated July 17, 2024 for further details.

- On July 23, 2024, Myriad announced that it had resolved to quit or relinquish any interests it may hold in Niger. See Myriad's news release dated July 23, 2024 for further details.

- On July 25, 2024, Myriad announced that Mr. Simon Clarke had been appointed as a director of Myriad. See Myriad's news release dated July 25, 2024 for further details.

- On August 13, 2024, Myriad confirmed that it continued to raise funds under its previously announced financing. See Myriad's news release dated August 13, 2024 for further details.

- On August 22, 2024, Myriad announced that it had closed a tranche of a financing, raising gross proceeds of $1,170,000. See Myriad's news release dated August 22, 2024 for further details.

- On September 9, 2024, Myriad announced the results of a ground magnetometer geophysical survey completed at the Copper Mountain Uranium Project. See Myriad's news release dated September 9, 2024 for further details.

- On September 19, 2024, Myriad announced the results of its 2024 AGM, including that Mr. Marvin Singer and Mr. Ian Archold had been appointed as directors of Myriad. See Myriad's news release dated September 19, 2024 for further details.

- On September 19, 2024, Myriad announced the recent compilation and interpretation of significant additional historic grade interval data relating to the Canning Deposit at the Copper Mountain Uranium Project. See Myriad's news release dated September 19, 2024 for further details.

- On September 25, 2024, Myriad announced that it had commenced its inaugural exploration drill program at the Copper Mountain Uranium Project. See Myriad's news release dated September 25, 2024 for further details.

- On October 9, 2024, Myriad announced that it had closed a tranche of a financing, raising gross proceeds of $1,845,890. See Myriad's news release dated October 9, 2024 for further details. See Myriad's news release dated October 9, 2024 for further details.

- On October 22, 2024, Myriad announced the results of equivalent uranium ($eU_3O_8$) grades from initial drilling at the Copper Mountain Uranium Project. See Myriad's news release dated October 22, 2024 for further details.

- On October 28, 2024, Myriad announced that it had successfully exercised its option to acquire an initial 50% interest in the Copper Mountain Uranium Project pursuant to the Copper Mountain Option Agreement.

- On November 27, 2024, Myriad announced that it had concluded its maiden drill campaign at the Copper Mountain Uranium Project. Across 34 boreholes, drilling encountered 30 intervals greater than 3 ft and over 1,000 ppm eU3O8, 56 intervals greater than 3 feet over 500 ppm eU3O8, and 165 intervals over a minimum of 3 feet that are greater than 200 ppm eU3O8. See Myriad's news release dated November 27, 2025 for further details.

- On January 20, 2025, Myriad announced an expansion of the Copper Mountain Uranium Project area, from approximately 4,200 acres to approximately 9,320 acres.

- On February 4, 2025, Myriad announced that it had entered into a property option agreement dated as of January 30, 2025 (the "**Red Basin Option Agreement**") with First American Uranium Inc. and its 60%-owned subsidiary, FirstAmerican Energy Fuels Ltd., pursuant to which Myriad has the option to earn a 100% interest in and to the Red Basin Uranium Project. Consideration comprised cash and share payments aggregating C$525,000, which Myriad announced had been fulfilled on February 11, 2025. Myriad's final obligation to exercise the option under the Red Basin Option Agreement and earn a 100% interest in and to the Red Basin Uranium Project is to conduct a geophysics survey on the Project by no later than January 30, 2026.

- On May 7, 2025, Myriad announced that it had staked additional ground at the Red Basin Uranium Project, adding 77 newly-registered claims increasing total acreage from approximately 1,753 acres (709 hectares) to approximately 3,324 acres (1,345 hectares).

- On June 11, 2025 Myriad announced the results of chemical assay (U3O8) grades of the final 6 boreholes from its 2024 drilling campaign at the Copper Mountain Uranium Project and summarized the results of all 34 boreholes drilled. See Myriad's news releases dated March 17, 2025, April 29, 2025 and June 11, 2025 for further details.

- On August 6, 2025, Myriad announced that it had signed a letter of intent ("**LOI**") respecting a proposed merger transaction with Rush under which Myriad would acquire 100% of the outstanding common shares of Rush pursuant to a statutory plan of arrangement. On October 30, 2025, Myriad announced that the LOI had expired but that Myriad and Rush continued to be in contact respecting a proposed merger transaction on mutually acceptable terms.

- On October 9, 2025, Myriad announced that the United States Bureau of Land Management had approved a Plan of Operations for the Copper Mountain Uranium Project area. The Plan of Operations was submitted as a technical amendment to the existing Drilling Notification in place for the 2024 drilling season and allows for an expanded footprint of activities up to 222 boreholes across the Project.

- On October 27, 2025, Myriad reported updated chemical assay results from the November 2024 drilling at the Copper Mountain Uranium Project. See Myriad's October 27, 2025 news release for further details.

- On November 13, 2025, Myriad announced that it had closed a financing, raising gross proceeds of $8,603,000. See

Myriad's news release dated October 9, 2024 for further details. See Myriad's news release dated November 13, 2025 for further details.

- On November 26, 2025, Myriad announced that it had completed ground radiometric and magnetic surveys over the original claim areas that were the subject of the 100% earn-in to the Red Basin Uranium Project. See Myriad's news release dated November 26, 2025 for further details.

- On December 4, 2025, Myriad announced that it had completed a large-scale helicopter-borne radiometric survey across the entire Copper Mountain Uranium Project. See Myriad's news release dated December 4, 2025 for further details.

- On December 8, 2025, Myriad announced that it had earned a 75% interest in the Copper Mountain Uranium Project. See Myriad's news release dated December 8, 2025 for further details.

- On January 8, 2026, Myriad announced that it had entered into a binding letter of intent respecting the Merger. See Myriad's news release dated January 8, 2026 for further details.

- On February 13, 2026, Myriad announced that it had entered into the Acquisition Agreement and the Arrangement Agreement respecting the Merger. See Myriad's news release dated February 13, 2026 for further details.

- On March 2, 2026, Myriad announced that it had completed preliminary interpretation of data from its large-scale, high-resolution airborne magnetic and radiometric survey flown over the Copper Mountain Uranium Project in December 2025. See Myriad's news release dated March 2, 2026 for further details.

- On March 10, 2026, Myriad announced a significant expansion of its land position at the Copper Mountain Uranium Project in Wyoming, increasing total holdings from approximately 9,439 acres to approximately 18,351 acres. See Myriad's news release dated March 10, 2026 for further details.

- On March 17, 2026, Myriad executed an asset purchase agreement dated as of March 17, 2026 between Myriad, Myriad Red Basin LLC (Myriad's newly incorporated New Mexico Subsidiary) and Subatomic Red Basin, LLC pursuant to which Myriad will sell the entirety of the claims it holds comprising its Red Basin Uranium Project in New Mexico, USA, to Subatomic for US$2,500,000, payable on closing. Myriad will retain a 10% free carried interest in the Project. Myriad and Subatomic will also form a strategic alliance respecting exploration and development of other projects beyond Red Basin. See Myriad's news release dated March 18, 2026 for further details.

- On April 20, 2026, the Company filed a technical report having an effective date of March 31, 2026 and a report date of April 17, 2026 (the "**Technical Report**") for the Copper Mountain Uranium Project in Fremont County, Wyoming, USA. The Technical Report was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and is available under the Company's SEDAR+ profile at www.sedarplus.ca. Myriad also announced a Phase II drill campaign for the Project. A staged exploration and evaluation program is planned in Phase II to reduce geological uncertainty, verify historical data, expand known mineralisation, and advance the Project toward a maiden NI 43-101-compliant Mineral Resource estimate. See Myriad's news release dated April 20, 2026 for further details.

- On May 15, 2026, Myriad completed its sale of the Red Basin Uranium Project in New Mexico, USA, for US$2,500,000. Pursuant to an asset purchase agreement dated as of March 17, 2026, as amended, between Myriad, Myriad Red Basin LLC ("**Myriad Red Basin**", Myriad's wholly-owned New Mexico subsidiary) and Subatomic Red Basin, LLC ("**Subatomic**"). Myriad Red Basin retained a 10% free carried interest in the Project pursuant to a phantom interest agreement between Myriad Red Basin and Subatomic dated May 15, 2026. Myriad and Subatomic also formed a strategic alliance respecting exploration and development of other projects beyond Red Basin, pursuant to a strategic alliance agreement dated May 15, 2026 between Myriad and Subatomic. See Myriad's news release dated May 19, 2026 for further details.

- On May 21, 2026, Myriad announced the engagement of Nasco Industrial Services and Supply to conduct Phase II

drilling at the Copper Mountain Uranium Project in Wyoming. See Myriad's news release dated May 21, 2026 for further details.

- On June 9, 2026, Myriad announced the acquisition of 15 state mineral leases and 8 split-estate claims in Arizona, covering 5,600 acres, the former by way of award, as well as two additional pending state mineral awards, which would bring the total to 6,080 acres (together, the "**Breccia Pipe Project**"). Myriad granted Wedgemount Resources Corp. ("**Wedgemount**") a 3-year option as of June 8, 2026, to acquire up to 75% of the Project (the "**Option**") 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. 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); (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 Myriad's news release dated June 9, 2026 for further details.

**Changes Expected to Occur During the Current Financial Year**

Myriad and Rush entered into the Acquisition Agreement and the Arrangement Agreement on February 13, 2026, as amended, respecting its previously announced merger transaction (the "**Merger**") under which Myriad will acquire 100% of the issued and outstanding common shares of Rush (the "**Rush Shares**") pursuant to a statutory plan of arrangement (the "**Arrangement**"). During the current financial year, Myriad expects to complete the Merger. Please see *"The Arrangement"* in the Circular for details regarding the Merger.

**Trends**

There are significant uncertainties regarding the prices of uranium and other minerals and the availability of equity financing for the purposes of mineral exploration and development. For instance, the price of uranium and other minerals has fluctuated widely in recent years and wide fluctuations are expected to continue. Apart from this risk, and the risk factors noted under the heading "*Risk Factors*," Myriad is not aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on our business, financial condition or results of operations.

**Competitive Conditions**

Myriad is an early-stage mineral exploration company. The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. Competition also exists for the recruitment of qualified personnel and equipment. See "*Risk Factors*."

**Government Regulation**

Mining operations and exploration activities are subject to various federal, state, provincial and local laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters.

Myriad believes that it is and will continue to be in compliance in all material respects with all applicable statutes and regulations. There are no current orders or directions relating to the Company with respect to the foregoing laws and regulations.

**Copper Mountain Uranium Project**

The Copper Mountain Uranium Project is situated in the Copper Mountain district of the Wind River Basin, Fremont County, Wyoming, USA, approximately 59 km northeast of Riverton, 26.5 km northeast of Shoshoni, and 140 km northwest of Casper. The Project is accessible year-round via paved highways and an extensive network of secondary gravel roads. The Project comprises 966 unpatented Federal Mining Lode Claims and a number of State and Private mineral leases, covering a total area of approximately 7,426 hectares (18,351 acres). The claims are not all contiguous but collectively define a large and highly prospective uranium district.

On April 20, 2026, the Company filed a technical report having an effective date of March 31, 2026 and a report date of April 17, 2026 (the "**Technical Report**") for the Copper Mountain Uranium Project in Fremont County, Wyoming, USA. The Technical Report was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and is available under the Company's SEDAR+ profile at www.sedarplus.ca.

**Dividends or Distributions**

Myriad has not declared or paid any dividends on the Myriad Shares since incorporation. Any decision to pay dividends on the Myriad Shares will be made by the Myriad Board on the basis of Myriad's earnings, financial requirements and other conditions existing at such future time.

Myriad currently intends to retain its future earnings, if any, to finance further business expansion. As a result, the return on an investment on the Myriad Shares will depend on any future appreciation in value of the Myriad Shares. There can be no assurance that the Myriad Shares will appreciate or even maintain the price at which shareholders purchased their Myriad Shares.

**Financial Statements and Management's Discussion and Analysis**

The following financial statements (the "**Myriad Financial Statements**") and associated management's discussion and analysis ("**MD&A**") of Myriad are incorporated by reference herein and are available on SEDAR+ under the profile of Myriad at www.sedarplus.ca.

1. the unaudited, interim consolidated financial statements of Myriad for the nine-month period ended January 31, 2026, including the notes thereto;

2. the MD&A of Myriad for the nine months ended January 31, 2026;

3. the annual, audited, consolidated financial statements of Myriad for the years ended November April 30, 2025 and 2024, including the notes thereto and auditor's report thereon; and

4. the MD&A of Myriad for the year ended April 30, 2025.

**Selected Financial Information of Myriad**

The following selected financial information has been derived from and is qualified in its entirety by the audited financial statements of Myriad for the year ended April 30, 2025 and the interim financial statements of Myriad for the nine-month period ended January 31, 2026 and should be read in conjunction with such financial statements and related MD&A.

| | Nine months ended January 31, 2026 | Year ended April 30, 2025 |
|---|---|---|
| Total assets | $11,860,708 | $4,004,352 |
| General and administrative expenses | $2,096,026 | $1,799,940 |
| Professional fees | $264,017 | $150,342 |
| Exploration and evaluation | $1,254,639 | $5,198,074 |
| Share-based payments | $1,269,019 | $1,274,233 |
| Net loss | $4,826,417 | $8,453,181 |
| Basic and diluted loss per share [(1)] | $0.06 | $0.16 |

(1) Based on weighted average number of common shares issued and outstanding for the period.

**Management's Discussion and Analysis**

The MD&A for the year ended April 30, 2025 and for the nine months ended January 31, 2026 should be read in

conjunction with the financial statements and the accompanying notes thereto.

Certain information contained in the MD&A constitutes forward-looking statements. These statements relate to future events or to our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements.

**Disclosure of Outstanding Security Data**

*Myriad Shares*

Myriad's authorized capital consists of an unlimited number of common shares without par value. 113,093,314 Myriad Shares are issued and outstanding as at the date of this Circular.

*Warrants*

As at January 31, 2026, Myriad had 43,970,192 warrants issued and outstanding. See Note 7 to the unaudited interim consolidated financial statements of Myriad for the nine-month period ended January 31, 2026 for details respecting the issued and outstanding warrants. Since January 31, 2026, some warrants have been exercised, and as at the date of this Circular, Myriad has 37,124,086 warrants issued and outstanding.

*Options*

As at January 31, 2026, Myriad had 7,617,500 Options issued and outstanding. See Note 7 to the unaudited interim consolidated financial statements of Myriad for the nine-month period ended January 31, 2026 for details respecting the Options granted by Myriad. On April 20, 2026, Myriad issued an additional 1,475,000 Options, each Option exercisable at $0.50 until April 20, 2031. As at the date of this Circular, Myriad has 8,870,000 Options issued and outstanding.

*RSUs*

As at January 31, 2026, Myriad had 4,495,000 RSUs issued and outstanding. See Note 7 to the unaudited interim consolidated financial statements of Myriad for the nine-month period ended January 31, 2026 for details respecting the RSUs granted by Myriad. On April 20, 2026, Myriad issued an additional 1,095,000 RSUs, each expiring December 31, 2029. As at the date of this Circular, Myriad has 5,340,000 RSUs issued and outstanding.

*Other Security Compensation Securities*

As at the date of this Circular, Myriad has no other convertible securities outstanding.

**Negative Operating Cash Flow**

Myriad has historically generated negative cash flows and there is no assurance that Myriad will not experience negative cash flow from operations in the future. For the nine-month period ended January 31, 2026, Myriad sustained net losses from operations and had negative cash flow from operating activities of $4,440,338. Myriad anticipates it will continue to have negative cash flow from operating activities in future periods until such time as the Copper Mountain Uranium Project, or other future interests generate revenues. All funds available to Myriad will be used to fund future and anticipated negative cash flow from its operating activities.

**Description Of Share Capital**

**Share Capital**

Myriad's authorized capital consists of an unlimited number of Myriad Shares.

All of the Myriad Shares rank equally as to voting rights, participation in a distribution of the assets of Myriad on the liquidation, dissolution or winding-up of Myriad, and the entitlement to dividends. The holders of the Myriad Shares are

entitled to receive notice of all meetings of shareholders and to attend and vote such shares at the meetings. Each Common Share carries with it the right to one vote. The Myriad Shares do not have pre-emptive rights, are not subject to redemption, have no sinking or purchase fund provisions, have no provisions restricting the issuance of additional securities or any other material restrictions, nor a requirement to contribute additional capital.

As at the date hereof, there are 113,093,314 fully paid and non-assessable Myriad Shares issued and outstanding, 8,870,000 Myriad Shares reserved for issuance pursuant to Options issued under the Myriad Plan, 5,340,000 Myriad Shares reserved for issuance pursuant to RSUs issued under the Myriad Plan, and 37,124,086 Myriad Shares reserved for issuance pursuant to outstanding share purchase warrants.

**Consolidated Capitalization**

The following table sets forth the consolidated capitalization of Myriad as at January 31, 2026, and as at the date of this Information Circular:

| Type of Security | As at January 31, 2026 | As at the date of this Information Circular |
|---|---|---|
| Myriad Shares | 105,724,708 | 113,093,314 |
| Stock Options | 7,617,500 | 8,870,000 |
| Warrants | 43,970,192 | 37,124,086 |
| RSUs | 4,495,000 | 5,340,000 |

**Prior Sales**

The following table summarizes the issuances of Myriad Shares or securities convertible into Myriad Shares in the 12-month period prior to the date of this Circular.

| Allotment Date | Price per Security | No. and Type of Securities | Reason for Issuance |
|---|---|---|---|
| 2025-05-21 | $0.15 | 89,600 shares | Exercise of warrants |
| 2025-05-27 | $0.25 | 70,000 shares | Exercise of warrants |
| 2025-05-28 | $0.25 | 150,000 shares | Exercise of warrants |
| 2025-05-29 | $0.25 | 60,000 shares | Exercise of warrants |
| 2025-05-29 | $0.25 | 23,234 shares | Exercise of warrants |
| 2025-05-29 | $0.15 | 3,920 shares | Exercise of warrants |
| 2025-06-02 | $0.30 | 18,000 shares | Exercise of warrants |
| 2025-06-02 | $0.25 | 66,667 shares | Exercise of warrants |
| 2025-06-02 | $0.25 | 45,000 shares | Exercise of warrants |
| 2025-06-03 | $0.25 | 16,667 shares | Exercise of warrants |
| 2025-06-03 | $0.25 | 336,000 shares | Exercise of warrants |
| 2025-06-05 | $0.25 | 50,000 shares | Exercise of warrants |

| Allotment Date | Price per Security | No. and Type of Securities | Reason for Issuance |
|---|---|---|---|
| 2025-06-06 | $0.25 | 65,000 shares | Exercise of warrants |
| 2025-06-06 | $0.15 | 3,080 shares | Exercise of warrants |
| 2025-06-12 | $0.15 | 35,000 shares | Exercise of warrants |
| 2025-06-11 | $0.25 | 333,334 shares | Exercise of warrants |
| 2025-06-10 | $0.25 | 150,000 shares | Exercise of warrants |
| 2025-06-10 | $0.25 | 25,000 shares | Exercise of warrants |
| 2025-06-12 | $0.25 | 66,667 shares | Exercise of warrants |
| 2025-06-12 | $0.25 | 137,500 shares | Exercise of warrants |
| 2025-06-13 | $0.25 | 24,500 shares | Exercise of warrants |
| 2025-06-20 | $0.27 | 375,000 options | Options to consultants |
| 2025-07-10 | $0.25 | 7,573,000 shares, 3,786,500 warrants and 218,680 finder's warrants | Private Placement [(1)] |
| 2025-09-24 | $0.25 | 2,381,600 shares, 1,190,800 warrants and 28,000 finder's warrants | Private Placement [(2)] |
| 2025-10-01 | $0.30 | 50,000 shares | Exercise of warrants |
| 2025-10-01 | $0.30 | 50,000 shares | Exercise of warrants |
| 2025-10-03 | $0.30 | 64,000 shares | Exercise of warrants |
| 2025-10-02 | $0.20 | 50,000 shares | Exercise of options |
| 2025-10-08 | $0.20 | 150,000 shares | Exercise of options |
| 2025-10-09 | $0.30 | 50,000 shares | Exercise of warrants |
| 2025-10-09 | $0.30 | 600,000 shares | Exercise of warrants |
| 2025-10-09 | $0.43 | 1,300,000 options | Options to Directors, Officers and Consultants |
| 2025-10-09 | $0.43 | 925,000 RSUs | RSUs to Directors, Officers and Consultants |
| 2025-10-15 | $0.20 | 50,000 shares | Exercise of options |
| 2025-10-15 | $0.21 | 150,000 shares | Exercise of options |
| 2025-10-16 | $0.20 | 150,000 shares | Exercise of options |
| 2025-10-16 | $0.25 | 5,376 shares | Exercise of warrants |
| 2025-10-20 | $0.25 | 13,440 shares | Exercise of warrants |
| 2025-10-20 | $0.35 | 50,000 shares | Exercise of warrants |

| Allotment Date | Price per Security | No. and Type of Securities | Reason for Issuance |
|---|---|---|---|
| 2025-10-21 | $0.30 | 10,000 shares | Exercise of warrants |
| 2025-10-22 | $0.35 | 40,000 shares | Exercise of warrants |
| 2025-10-30 | $0.30 | 26,000 shares | Exercise of warrants |
| 2025-10-31 | $0.30 | 37,500 shares | Exercise of warrants |
| 2025-11-13 | $0.40 | 21,507,500 shares, 21,507,500 warrants and 1,189,200 broker warrants | Private Placement [(3)] |
| 2025-11-25 | $0.35 | 300,000 options | Options to consultant |
| 2025-12-06 | $0.35 | 300,000 options | Options to consultants |
| 2025-12-09 | $0.25 | 22,400 shares | Exercise of warrants |
| 2026-01-13 | $0.30 | 25,000 shares | Exercise of warrants |
| 2026-01-20 | $0.35 | 26,000 shares | Exercise of warrants |
| 2026-01-20 | $0.30 | 10,000 shares | Exercise of warrants |
| 2026-01-21 | $0.25 | 14,000 shares | Exercise of warrants |
| 2026-01-21 | $0.30 | 100,000 shares | Exercise of warrants |
| 2026-01-21 | $0.25 | 8,960 shares | Exercise of warrants |
| 2026-01-26 | $0.30 | 100,000 shares | Exercise of warrants |
| 2026-01-26 | $0.27 | 125,000 shares | Exercise of options |
| 2026-01-27 | $0.35 | 30,000 shares | Exercise of warrants |
| 2026-01-29 | $0.31 | 50,000 shares | Exercise of options |
| 2026-01-30 | $0.30 | 20,000 shares | Exercise of warrants |
| 2026-02-02 | $0.40 | 5,250 shares | Exercise of warrants |
| 2026-02-02 | $0,21 | 297,500 shares | Exercise of options |
| 2026-02-02 | $0.20 | 25,000 shares | Exercise of options |
| 2026-02-05 | $0.35 | 15,000 shares | Exercise of warrants |
| 2026-02-10 | $0.35 | 25,000 shares | Exercise of warrants |
| 2026-02-24 | $0.35 | 15,000 shares | Exercise of warrants |
| 2026-02-24 | $0.30 | 14,000 shares | Exercise of warrants |
| 2026-02-26 | $0.35 | 50,000 shares | Exercise of warrants |
| 2026-02-26 | $0.30 | 20,000 shares | Exercise of warrants |
| 2026-02-26 | $0.30 | 50,000 shares | Exercise of warrants |

| Allotment Date | Price per Security | No. and Type of Securities | Reason for Issuance |
|---|---|---|---|
| 2026-02-26 | $0.35 | 50,000 shares | Exercise of warrants |
| 2026-02-26 | $0.30 | 50,000 shares | Exercise of warrants |
| 2026-02-26 | $0.31 | 150,000 shares | Exercise of options |
| 2026-02-27 | $0.30 | 27,000 shares | Exercise of warrants |
| 2026-02-27 | $0.20 | 50,000 shares | Exercise of options |
| 2026-02-27 | $0.25 | 10,500 shares | Exercise of warrants |
| 2026-03-02 | $0.35 | 20,000 shares | Exercise of warrants |
| 2026-03-02 | $0.40 | 6,860 shares | Exercise of warrants |
| 2026-03-03 | $0.30 | 32,500 shares | Exercise of warrants |
| 2026-03-03 | $0.30 | 50,000 shares | Exercise of warrants |
| 2026-03-03 | $0.30 | 1,400,000 shares | Exercise of warrants |
| 2026-03-03 | $0.30 | 500,000 shares | Exercise of warrants |
| 2026-03-03 | $0.30 | 40,000 shares | Exercise of warrants |
| 2026-03-04 | $0.30 | 30,000 shares | Exercise of warrants |
| 2026-03-05 | $0.40 | 18,375 shares | Exercise of warrants |
| 2026-03-05 | $0.25 | 3,920 shares | Exercise of warrants |
| 2026-03-06 | $0.30 | 100,000 shares | Exercise of warrants |
| 2026-03-12 | $0.30 | 150,000 shares | Exercise of warrants |
| 2026-03-11 | $0.35 | 52,000 shares | Exercise of warrants |
| 2026-03-11 | $0.60 | 150,000 shares | Exercise of warrants |
| 2026-03-13 | $0.30 | 20,000 shares | Exercise of warrants |
| 2026-03-30 | $0.30 | 12,000 shares | Exercise of warrants |
| 2026-04-07 | $0.30 | 40,000 shares | Exercise of warrants |
| 2026-04-09 | $0.35 | 12,500 shares | Exercise of warrants |
| 2026-04-15 | $0.35 | 500 shares | Exercise of warrants |
| 2026-04-20 | $0.50 | 1,475,000 options | Options to Directors, Officers and Consultants |
| 2025-04-20 | $0.50 | 1,095,000 RSUs | RSUs to Directors, Officers and Consultants |
| 2026-04-24 | $0.35 | 166,667 shares | Exercise of warrants |
| 2026-04-28 | $0.25 | 3,200 shares | Exercise of warrants |

| Allotment Date | Price per Security | No. and Type of Securities | Reason for Issuance |
|---|---|---|---|
| 2026-04-30 | $0.30 | 385,000 shares | Exercise of warrants |
| 2026-04-30 | $0.30 | 215,000 shares | Exercise of warrants |
| 2026-05-01 | $0.30 | 100,000 shares | Exercise of warrants |
| 2026-05-01 | $0.30 | 120,000 shares | Exercise of warrants |
| 2026-05-04 | $0.35 | 40,000 shares | Exercise of warrants |
| 2026-05-06 | $0.35 | 43,000 shares | Exercise of warrants |
| 2026-05-07 | $0.35 | 53,500 shares | Exercise of warrants |
| 2026-05-07 | $0.30 | 200,000 shares | Exercise of warrants |
| 2026-05-07 | $0.30 | 20,000 shares | Exercise of warrants |
| 2026-05-08 | $0.30 | 120,000 shares | Exercise of warrants |
| 2026-05-11 | $0.35 | 13,500 shares | Exercise of warrants |
| 2026-05-21 | $0.35 | 41,500 shares | Exercise of warrants |
| 2026-05-21 | $0.35 | 45,000 shares | Exercise of warrants |
| 2026-05-22 | $0.35 | 48,334 shares | Exercise of warrants |
| 2026-05-22 | $0.35 | 15,000 shares | Exercise of warrants |
| 2026-05-26 | $0.30 | 100,000 shares | Exercise of warrants |
| 2026-05-26 | $0.35 | 10,000 shares | Exercise of warrants |
| 2026-05-27 | $0.30 | 50,000 shares | Exercise of warrants |
| 2026-05-27 | $0.30 | 45,000 shares | Exercise of warrants |
| 2026-06-03 | $0.35 | 50,000 shares | Exercise of warrants |
| 2026-06-09 | $0.30 | 40,000 shares | Exercise of warrants |
| 2026-06-12 | $0.25 | 81,360 shares | Exercise of warrants |
| 2026-06-16 | $0.30 | 80,000 shares | Exercise of warrants |
| 2026-06-17 | $0.25 | 29,600 shares | Exercise of warrants |
| 2026-06-17 | $0.30 | 205,000 shares | Exercise of warrants |
| 2026-06-18 | $0.30 | 290,000 shares | Exercise of warrants |
| 2026-06-18 | $0.25 | 30,000 shares | Exercise of warrants |
| 2026-06-19 | $0.30 | 1,130,000 shares | Exercise of warrants |
| 2026-06-22 | $0.25 | 22,540 shares | Exercise of warrants |
| 2026-06-22 | $0.30 | 55,000 shares | Exercise of warrants |

| Allotment Date | Price per Security | No. and Type of Securities | Reason for Issuance |
|---|---|---|---|
| 2026-06-22 | $0.35 | 30,000 shares | Exercise of warrants |
| 2026-06-22 | $0.55 | 12,500 shares | Exercise of warrants |

(1) Myriad raised gross proceeds of $1,893,250 through the issuance of 7,573,000 units (each, a "**Unit**") at a price of $0.25 per Unit. Each Unit is comprised of one common share of Myriad (each, a "**Share**") and one-half of one common share purchase warrant (each full warrant, a "**Warrant**"), with each Warrant entitling the holder to purchase one Share at an exercise price of $0.35 per Share until July 10, 2027. In connection with the private placement, Myriad paid aggregate finder's fees of $54,670 and issued an aggregate of 218,680 finder's warrants (each, a "**Finder's Warrant**"), each Finder's Warrant exercisable for one Share at a price of $0.25 until July 10, 2027.

(2) Myriad raised gross proceeds of $595,400 through the issuance of 2,381,600 units (each, a "**Unit**") of Myriad at $0.25 per Unit. Each Unit comprises one common share of Myriad (each, a "**Share**") and one-half of one common share purchase warrant (each full warrant, a "**Warrant**"), with each Warrant entitling the holder to purchase one Share at an exercise price of $0.35 until September 24, 2027. In connection with the private placement, Myriad paid aggregate finder's fees of $7,000 and issued an aggregate of 28,000 finder's warrants (each, a "**Finder's Warrant**"), with each Finder's Warrant exercisable for one Share at a price of $0.25 until September 24, 2027.

(3) Myriad raised gross proceeds of $8,603,000 through the issuance of 21,507,500 units of Myriad (the "**Units**") at a price of $0.40 per Unit. Each Unit consists of one common share of Myriad (each, a "**Unit Share**") and one common share purchase warrant of Myriad (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one common share of Myriad (each, a "**Warrant Share**") at a price of $0.60 per Warrant Share at any time on or following January 13, 2026 to November 13, 2028. In connection with the private placement, Myriad paid aggregate cash fees of $475,680 and issued 1,189,200 non-transferable common share purchase warrants (the "**Broker Warrants**"). Each Broker Warrant is exercisable into one common share of Myriad (the "**Broker Shares**") at $0.40 at any time on or before November 13, 2028.

## Price Range and Volume of Trading of Myriad Shares

The outstanding Myriad Shares are traded on the CSE under the symbol "M". The following table sets forth the price range and trading volume of the Myriad Shares as reported by the CSE for the periods indicated.

| | High ($) | Low ($) | Volume |
|---|---|---|---|
| June 2026 (1) | 0.62 | 0.3775 | 6,087,480 |
| May 2026 | 0.51 | 0.405 | 2,463,854 |
| April 2026 | 0.59 | 0.415 | 3,907,866 |
| March 2026 | 0.70 | 0.385 | 6,661,454 |
| February 2026 | 0.64 | 0.375 | 6,489,342 |
| January 2026 | 0.59 | 0.35 | 11,147,201 |
| December 2025 | 0.375 | 0.305 | 4,926,119 |
| November 2025 | 0.42 | 0.25 | 20,180,142 |
| October 2025 | 0.57 | 0.40 | 7,826,524 |
| September 2025 | 0.49 | 0.24 | 6,640,654 |
| August 2025 | 0.31 | 0.223 | 2,688,958 |
| July 2025 | 0.36 | 0.235 | 3,337,867 |
| June 2025 | 0.335 | 0.25 | 2,969,639 |
| May 2025 | 0.385 | 0.23 | 2,774,162 |
| April 2025 | 0.285 | 0.275 | 1,064,073 |

(1) Data for June 2026 is provided from June 1, 2026 to June 22, 2026.

## Options to Purchase Securities

Myriad has adopted an Omnibus Long-Term Incentive Plan (the "**Omnibus Plan**" or the "**Plan**") dated as of October 18, 2024. The Omnibus Plan is the basis for Myriad's long term incentive scheme pursuant to which Myriad may from time to time, in its discretion, and in accordance with the requirements of the Canadian Securities Exchange, grant to directors, officers, and consultants to Myriad (each, a "**Participant**"), non-transferable stock options to purchase common shares of Myriad ("**Options**"), Restricted Share Units ("**RSUs**"), Participant Share Units ("**PSUs**", and together with RSUs, "**Share Units**"), and Deferred Share Units ("**DSUs**", and together with Options, RSUs and PSUs,

"**Awards**"). The Plan is administered by the Board, or if appointed, by a committee of directors appointed from time to time by the Board. The maximum number of common shares issuable under the Plan shall not exceed 15% of the number of common shares of Myriad issued and outstanding as of each Award date, inclusive of all common shares reserved for issuance pursuant to previously granted Awards The exercise price of Awards granted under the Plan will not be less than the closing market price of Myriad's common shares on the Canadian Securities Exchange. The Omnibus Plan replaced Myriad's incentive stock option plan. The Omnibus Plan will be presented for approval by Myriad's shareholders at Myriad's next Annual General Meeting of shareholders.

The key features of the Plan are as follows:

- The maximum number of common shares issuable under the Plan shall not exceed 15% of the number of common shares of Myriad issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted Awards.

- Awards vest as the Board may determine upon the issuance of the Awards.

- The exercise price of Options granted under the Plan will be determined by the Board but will not be less that the greater of the closing market price of Myriad's common shares on the Canadian Securities Exchange on the trading day prior to the date of grant of the Options.

- Subject to the approval of Myriad's Board, pursuant to the terms and conditions set forth in the Plan, a Participant may choose to undertake a "cashless exercise" with the assistance of a broker (the "**Broker**") or a "net exercise" in order to facilitate the exercise of such Participant's Options.

- The expiry date of an Option shall be the earlier of the date fixed by Myriad's Board on the award date, and: (a) iin the event that an Option holder ceases to be an eligible Participant for "cause", all unexercised Options shall terminate on the Option holder's termination date; (b) iin the case of a Participant ceasing to be an eligible participant due to such Participant's resignation, retirement or termination other than for "cause", as applicable, subject to any later expiration dates determined by Myriad's Board, all Options shall expire on the earlier of ninety (90) days after the effective termination date or the expiry date of such Option, to the extent such Option was vested and exercisable by the Participant on the effective date of such termination date, and all unexercised unvested Options granted to such Participant shall terminate on the effective date of such resignation, retirement or termination; and (c) in the case of a Participant ceasing to be an eligible participant due to death or long-term disability, as applicable, subject to any later expiration dates determined by Myriad's Board, all Options shall expire on the earlier of twelve (12) months after the effective date of such death or long-term disability, or the expiry date of such Option, to the extent such Option was vested and exercisable by the Participant on the effective date of such death or long-term disability, and all unexercised unvested Options granted to such Participant shall terminate on the effective date of such death or long-term disability.

- A DSU is a unit granted to non-employee directors of Myriad representing the right to receive a Share or the cash equivalent, subject to restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on continuing service as a non-employee director (or other service relationship), vesting terms and/or achievement of pre-established performance criteria. Each non-employee director may elect to receive all or a portion his or her annual retainer fee in the form of a grant of DSUs in each fiscal year. Subject to vesting and other conditions and provisions set forth herein and in the DSU agreement, the Board shall determine whether each DSU awarded to a non-employee director shall entitle the non-employee director: (i) to receive one Share issued from treasury; (ii) to receive the cash equivalent of one Share; (iii) to receive either one Share from treasury, the cash equivalent of one Share or a combination of cash and Shares, as the Board may determine in its sole discretion on redemption; or (iv) to entitle the non-employee director to elect to receive either one Share from treasury, the cash equivalent of one Share or a combination of cash and Shares. Each non-employee director shall be entitled to redeem his or her DSUs during the period commencing on the business day immediately following his or her termination date and ending on the date that is not later than the 90$^{th}$ day following the termination date, or such shorter redemption period set out in the relevant DSU Agreement.

- A Share Unit is an Award entitling the recipient to acquire Shares, at such purchase price (which may be zero) as

determined by the Board, subject to such restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on continuing employment (or other service relationship) and/or achievement of pre-established performance goals and objectives. Subject to the vesting and other conditions and provisions set forth in the Plan and in the RSU agreement and/or PSU agreement, the Board shall determine whether each RSU and/or PSU awarded to a Participant shall entitle the Participant: (i) to receive one Share issued from treasury; (ii) to receive the cash equivalent of one Share; (iii) to receive either one Share from treasury, the cash equivalent of one Share or a combination of cash and Shares, as the Board may determine in its sole discretion on settlement; or (iv) to elect to receive either one Share from treasury, the cash equivalent of one Share or a combination of cash and Shares. Each Participant shall be entitled to elect to settle any Share Unit during the period commencing on the vesting date of such Share Unit and ending on the last day of the third calendar year following the calendar year containing the end of the first corporate fiscal year in which the services were rendered by the Participant in relation to the issuance of such Share Unit to such Participant.

- Except as set forth in the Plan, Awards are not transferable.

- With respect to DSUs, RSUs and/or PSUs (but excluding Options), when dividends (other than stock dividends) are paid on Shares, Participants holding DSUs, RSUs and/or PSUs shall receive additional DSUs, RSUs and/or PSUs, as applicable ("**Dividend Share Units**") as of the dividend payment date. The number of Dividend Share Units to be granted to the Participant shall be determined by multiplying the aggregate number of DSUs, RSUs and/or PSUs, as applicable, held by the Participant on the relevant record date by the amount of the dividend paid by Myriad on each Share, and dividing the result by the market value on the dividend payment date, which Dividend Share Units shall be in the form of DSUs, RSUs and/or PSUs, as applicable. Dividend Share Units granted to a Participant shall be subject to the same vesting conditions applicable to the related DSUs, RSUs and/or PSUs.

- In the event of any stock dividend, stock split, combination or exchange of Shares, merger, consolidation, spin-off or other distribution (other than normal cash dividends) of Myriad's assets to shareholders, or any other change in the Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion, subject to regulatory approval, may deem appropriate to reflect such change (for the purpose of preserving the value of the Awards), with respect to (i) the number or kind of Shares or other securities reserved for issuance pursuant to the Plan; and (ii) the number or kind of Shares or other securities subject to unexercised Awards previously granted and the exercise price of those Awards provided, however, that no substitution or adjustment will obligate Myriad to issue or sell fractional Shares. The existence of any Awards does not affect in any way the right or power of Myriad or an affiliate or any of their respective shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the capital structure or the business of, or any amalgamation, merger or consolidation involving, to create or issue any bonds, debentures, shares or other securities of, or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of or any sale or transfer of all or any part of the assets or the business of, or to effect any other corporate act or proceeding relating to, whether of a similar character or otherwise, Myriad or such affiliate, whether or not any such action would have an adverse effect on the Plan or any Award granted under the Plan.

- The Board may, in its sole discretion, suspend or terminate the Plan at any time or from time to time and/or amend or revise the terms of the Plan or of any Award granted under the Plan and any agreement relating thereto, provided that such suspension, termination, amendment, or revision shall: (a) not adversely alter or impair any Award previously granted except as permitted by the terms of the Plan or upon the consent of the applicable Participant(s); and (b) be in compliance with applicable law and with the prior approval, if required, of the shareholders of Myriad and of the CSE or any other stock exchange upon which Myriad has applied to list its Shares.

  A copy of the Plan may be obtained by contacting Myriad at Suite 600, 1090 West Georgia Street, Vancouver, B.C. V6E 3V7, or under Myriad's profile on SEDAR+ at www.sedarplus.ca.

**Escrowed Securities**

No securities of Myriad are anticipated to be held in escrow following the completion of the Merger.

**Principal Securityholders**

To the knowledge of the directors and senior officers of Myriad, no person beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of Myriad that have the right to vote in all circumstances.

**Directors and Executive Officers**

**Name, Occupation and Securityholdings**

The following table sets forth the name, municipality of residence and principal occupation during the last five years for those persons who are currently directors and officers of Myriad:

| Name, Residence and Current Position with the Company | Principal Occupation or Employment during the Past Five Years (1) | Date Appointed (2) | Number of Common Shares |
|---|---|---|---|
| Thomas Lamb (3)<br>Vancouver, BC<br>President, CEO, Corporate Secretary and Director | Independent business consultant; President, CEO and Corporate Secretary of Myriad since November 2022. | November 1, 2022 | 3,053,393 |
| Fred Bonner<br>Halifax, NS<br>Director | Independent business consultant; director of Myriad since March 2020; director of Nextleaf Solutions Ltd., a cannabis extraction technology company, since January 2020. | March 22, 2020 | 142,500 |
| Tom Lee (3)<br>Toronto, ON<br>Director | Co-Founder and President of Canid Capital, a capital markets consulting firm based in Toronto. | November 24, 2023 | 156,250 |
| Simon Clarke (4)<br>West Vancouver, BC<br>Executive Chairman and Director | Executive Chairman of Myriad since November 20, 2024. | July 22, 2024 | 404,000 |
| Marvin Singer (3)(4)<br>Toronto, ON<br>Director | Corporate consultant to private and public companies since January 2020 after retiring from practicing corporate, securities, and natural resources law for 40 years – most recently as a Senior Partner in the international law firm of Norton Rose Fulbright Canada LLP from 2005 to 2019. | September 19, 2024 | 300,000 |

(1) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.
(2) Each director of the Company ceases to hold office immediately before an Annual General and Special Meeting for the election of directors is held but is eligible for re-election or re-appointment.
(3) Member of the Audit Committee.
(4) Member of the Nominating, Compensation and Governance Committee.

**Cease Trade Orders, Bankruptcies, Penalties or Sanctions**

Except as disclosed below, no director or proposed director:

a) is, as at the date of this Circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any Company (including Myriad) that,

   i) was subject to a cease trade order or similar order or an order that denied the relevant company access to any

exemption under securities legislation, for a period of more than 30 consecutive days (an "**order**") while that person was acting in that capacity; or

ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in that capacity;

b) is, as of the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any Company (including Myriad) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

c) has within the 10 years before the date hereof, become a bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

On August 8, 2022, Marvin Singer became a director of The Flowr Corporation ("**Flowr**"), which is an Ontario corporation with its common shares listed and posted for trading on the TSX Venture Exchange. On October 20, 2022, Flowr and certain of its subsidiaries were granted protection pursuant to an order issued under the *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**") by the Ontario Superior Court of Justice (the "**Court**"), and Ernst & Young Inc. was appointed as the monitor of Flowr under the CCAA. On October 28, 2022, the Court issued an order authorizing and directing Flowr to undertake a sale and investment solicitation process, which is intended to solicit interest in an acquisition or refinancing of Flowr's business. On November 1, 2022, Flowr executed an agreement to sell the shares of its subsidiary (the "**SPA**"), which if approved by the Court ensures that the business of Flowr will emerge from its CCAA proceedings as a going concern (the "**Transaction**"). The SPA was amended and restated as of December 1, 2022, and the Court granted an Approval and Vesting Order approving the Transaction on December 16, 2022. The Approval and Vesting Order was amended and restated on January 30, 2023. The Transaction closed on February 2, 2023 and, effective on the same date, Mr. Singer resigned as a director of Flowr.

**Management**

**As at the date of this Circular, Thomas Lamb serves as CEO and a director, Nelson Lamb serves as Chief Financial Officer and Corporate Secretary, and Simon Clarke serves as Executive Chairman and a director.**

The directors and officers of Myriad anticipate that they will dedicate approximately the following percentage of their time to the affairs of the Myriad in the next 12-month period:

- Thomas Lamb - 80%
- Nelson Lamb - 40%
- Simon Clarke - 25%
- Fred Bonner - 10%
- Tom Lee - 20%
- Marvin Singer - 20%

These percentages are estimates only and the time commitment of the directors and officers will vary depending upon Myriad's activities.

None of the directors nor officers of Myriad have entered into a non-competition or non-disclosure agreement with

Myriad.

The following biographical information relates to each of the officers and directors of Myriad as of the date of this Circular and includes a description of each individual's principal occupation within the past five years.

*Thomas Lamb (Age 52) – CEO and Director*

Mr. Lamb is a lawyer and entrepreneur with extensive experience in resource exploration, having co-founded and served as an officer and director of a number of public and private mineral exploration companies over the past 20 years. Tom holds an MSc. from London Business School, where he was a Sloan Fellow. Mr. Lamb also holds Juris Doctor and BA degrees, and he speaks English, French, and Russian.

*Nelson Lamb (Age 43) – CFO and Corporate Secretary*

Mr. Lamb is the President and CEO of Redhaven Consulting Inc., a boutique firm specializing in CFO services and financial reporting for public companies. Mr. Lamb has served as Chief Financial Officer and director of several listed companies on the TSX-V and CSE. As a founder and executive, Mr. Lamb has played a key role in a variety of significant successful public equity raises, go-public transactions and public offerings to accelerate growth. Mr. Lamb earned a Bachelor of Commerce degree from the University of Victoria and a CPA designation while articling for PricewaterhouseCoopers.

*Simon Clarke (Age 60) – Executive Chairman and Director*

Mr. Clarke brings close to 30 years' experience building companies and implementing successful capital markets and growth strategies focused on mining, energy, and energy technology. Mr. Clarke was, until Fall 2024, CEO and a director of American Lithium Corp., a leading lithium and uranium development company trading on the TSXV and NASDAQ. During his 4 years with the company, Mr. Clarke helped grow American Lithium to its position of being one of the largest lithium development companies globally with 2 advanced stage, large scale lithium projects. American Lithium also owns Macusani, the largest uranium asset in South America which is also one of the largest development stage uranium projects globally. Mr. Clarke remains an Advisor to American Lithium.

Mr. Clarke was also a co-founder, CEO, and director of M2 Cobalt Corp., which explored for cobalt and copper in East Africa. M2 Cobalt was acquired by Jervois Global in June 2019 and as part of the transaction terms, Mr. Clarke joined Jervois as a Director and then as part of Senior Management for a 12-month term. He was also a co-founder, executive, and director of Osum Oil Sands Corp., a Calgary-based oil sands company which grew through exploration and development into production.

Mr. Clarke is also currently President, CEO & Director of American Critical Minerals Corp. and holds an LLB and Diploma in Legal Practice from Aberdeen University, Scotland.

*Fred Bonner (Age 64) – Director*

Mr. Bonner received an Honours Geology Degree from St. Mary's University in Halifax and Masters Degrees in Applied Science and Planning from Dalhousie University, Halifax. He is a professional geologist and Fellow of Geoscientists Canada. Mr. Bonner started two consulting companies focusing on mineral development permitting and community engagement consulting. He also served as Chief Geologist of Legion Metals Corp. (CSE: LEGN) from March 2017 to March 2019 and has acted as a director of Nextleaf Solutions Ltd. (CSE: OILS) since January 2019.

*Tom Lee (Age 32) – Director*

Mr. Lee is the Co-Founder and President of Canid Capital, a prominent capital markets consulting firm based in Toronto. Prior, he worked on an institutional equity sales desk where he developed significant business relationships with institutions and issuers across Canada and the USA. Tom is a proven results driver having been involved in over $1B in transactions. He is the recipient of several awards including Presidents Clubs and Rookie of the Year in his first job after graduating Western University's business program. Tom holds the CSC and CPH designations with the Canadian Securities Institute in addition to the Series 7 and Series 63 Licenses with FINRA.

*Marvin Singer (Age 74) – Director*

Mr. Singer has over 40 years of international experience advising on the legal aspects of mineral exploration and development projects, most recently as a senior partner at the international law firm Norton Rose Fulbright. He has been a consultant to private and public companies since retiring in 2019. Mr. Singer is a graduate of Osgoode Hall Law School (LL. B) and is called to the Ontario Bar.

## Reporting Issuer Experience of the Directors and Officers of Myriad

The following table sets out the directors and officers of Myriad that are, or have been within the last five years, directors or officers of other issuers that are or were reporting issuers in any Canadian jurisdiction:

| Name | Name of Reporting Issuer | Exchange | Position(s) | From | To |
|---|---|---|---|---|---|
| **Thomas Lamb**<br><br>*Chief Executive Officer and Director* | Sasquatch Resources Corp. | CSE | Director | March 2022 | Present |
| | J2 Metals Inc. | TSXV | CEO and Director | March 2025 | Present |
| **Nelson Lamb**<br>*Chief Financial Officer & Corporate Secretary* | Sasquatch Resources Corp. | CSE | CFO | Dec 2021 | Present |
| | Rush Rare Metals Corp. | CSE | CFO and Corporate Secretary | March 2023 | Present |
| | Oragin Foods Inc. | TSXV | CFO | Dec 2019 | Nov 2022 |
| | Reflex Advanced Materials Corp. | CSE | Director | Nov 2021 | Sept 2022 |
| | Xcyte Digital Corp. | TSXV | CFO | Nov 2023 | Present |
| | Molten Metals Corp. | CSE | CFO | Oct 2022 | Feb 2024 |
| | XS Financial Inc. | CSE | CFO | March 2021 | Aug 2022 |
| | NorthX Nickel Corp. | CSE | CFO | Sept 2020 | May 2021 |
| | Radial Research Corp. | CSE | CFO | Oct 2019 | Sept 2021 |
| **Simon Clarke**<br><br>*Executive Chairman and Director* | American Lithium Corp. | TSXV | CEO and Director | June 2020 | Sept 2024 |
| | Wedgemount Resources Corp. | CSE | Director | May 2025 | Present |
| | Zeus North America Mining Corp. | CSE | Director | March 2025 | Present |
| | American Critical Minerals Corp. | CSE | Chairman | Sept 2024 | Present |
| | Apollo Silver Corp. | TSXV | Director | May 2020 | June 2023 |
| | J2 Metals Inc. | TSXV | Director | Dec 2025 | Present |
| **Fred Bonner**<br><br>*Director* | Nextleaf Solutions Ltd. | CSE | Director | March 2019 | Present |
| **Tom Lee**<br><br>*Director* | N/A | N/A | N/A | N/A | N/A |
| **Marvin Singer**<br><br>*Director* | N/A | N/A | N/A | N/A | N/A |

## Risk Factors

An investment in the Myriad Shares and completion of the proposed Arrangement is subject to certain risks, including the risk factors relating to the Arrangement under the heading "*The Arrangement – Risk Factors Concerning the Arrangement*" in this Circular and those related to the business of Myriad below. Rush shareholders should carefully consider the risk factors set forth in this Circular and in the MD&A of Myriad for the nine-month period ended January 31, 2026, which is incorporated by reference into this Circular.

## General

Myriad is in the business of exploring and, if warranted, developing mineral properties, which is a highly speculative endeavor. The securities of Myriad should be considered a highly speculative investment and investors should carefully consider all of the information disclosed herein prior to making an investment in Myriad's securities. There are trends and factors that may be beyond Myriad's control which affect its operations and business. It is not possible for management to predict economic fluctuations and the impact of such fluctuations on its performance. While risk management is part of Myriad's transactional, operational and strategic decisions, as well as Myriad's overall management approach, risk management does not guarantee that events or circumstances will not occur which could negatively affect Myriad's financial condition and performance. No representation is or can be made as to the future performance of Myriad and there can be no assurance that Myriad will achieve its objectives.

The risks and uncertainties described below are those Myriad currently believes to be material, but they are not the only ones faced by Myriad. If any of the following risks, or any other risks and uncertainties that have not yet been identified or that Myriad currently considers not to be material, actually occur or become material risks, Myriad's business, financial condition, results of operations and cash flows, and consequently the price of the Myriad Shares, could be materially and adversely affected. The risks discussed below also include forward-looking statements and the Myriad's actual results may differ substantially from those discussed in these forward-looking statements. See "*Cautionary Note Regarding Forward-Looking Statements and Risks*" in this Circular.

## Risks Related to Mineral Exploration

*Exploration Stage Company*

Myriad's mineral projects are in the exploration stage and without a known body of commercial ore and require extensive expenditures during this exploration stage. Mineral exploration and development involve a high degree of risk which even a combination of experience, knowledge and careful evaluation may not be able to mitigate. The vast majority of properties which are explored are not ultimately developed into producing mines. There is no assurance that the Myriad's mineral exploration and development activities will result in any discoveries of commercial bodies of ore.

*Mineral Titles*

Myriad is satisfied that evidence of titles to the Copper Mountain Uranium Project is adequate and acceptable by prevailing industry standards with respect to the current stage of exploration on the properties. Myriad may face challenges to the title to the Copper Mountain Uranium Project, or subsequent properties it may acquire, which may prove to be costly to defend or could impair the advancement of Myriad's business plan.

*Surface Rights*

Myriad does not control the surface rights over the claims which comprise its mineral properties. If a significant mineralized zone is identified, detailed environmental impact studies will need to be completed prior to initiation of any advanced exploration or mining activities. There is no guarantee that areas needed for mining activities, including potential mine waste disposal, heap leach pads, or areas for processing plants, will be available.

*Operating Hazards and Risks*

Mineral exploration and development involve risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which Myriad has a direct or indirect interest will be subject to hazards and risks normally incidental to exploration, development, and production of minerals, any of which could result in work stoppages, damage to or destruction of property, loss of life and environmental damage. Such risks include, but are not limited to: (i) industrial accidents; (ii) unusual or unexpected rock formations; (iii) structural cave-ins or slides and pitfall, ground or slope failures and accidental release of water from surface storage facilities; (iv) fire, flooding and earthquakes; (v) rock bursts; (vi) metal losses in handling and transport; (vii) periodic interruptions due to inclement or hazardous weather conditions; (viii) environmental hazards; (ix) discharge of pollutants or hazardous materials; (x) failure of processing and mechanical equipment and other performance problems; (xi) geotechnical risks including the stability of the underground hanging walls and unusual and unexpected geological conditions; (xii) unanticipated variations in grade and other geological problems, water, surface or underground conditions; (xiii) labour disputes or slowdowns; (xiv) work force health issues as a result of working conditions; and (xv) force majeure events, or other unfavourable operating conditions.

These risks, conditions and events could result in: (i) damage to, or destruction of, the value of, the Copper Mountain Uranium Project ; (ii) personal injury or death; (iii) environmental damage to the Copper Mountain Uranium Project, surrounding lands and waters, or the properties of others; (iv) delays or prohibitions on mining or the transportation of minerals; (v) monetary losses; and (vi) potential legal liability and any of the foregoing could have a material adverse effect on Myriad's business, financial condition, results of operation, cash flows or prospects.

There are also risks related to the reliance on the reliability of current and new or developing technology; the reliance on the work performance of outside consultants, contractors, and manufacturers; changes to labour or material costs; unknown or unanticipated or underestimated costs or expenses; unknown or unanticipated or underestimated additions to the scope of work due to changing or adverse conditions encountered; unexpected variances in the geometry or quality of ore zones; unexpected reclamation requirements or expenses; permitting time lines; unexpected or unknown ground conditions; unexpected changes to estimated parameters utilized to estimate past timelines, projections, or costs; and liquidity risks. An adverse change in any one of such factors, hazards and risks may result in a material adverse effect on Myriad's business, financial condition, results of operations, cash flows or prospects.

*Speculative Nature of Mineral Exploration*

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by Myriad may be affected by numerous factors which are beyond the control of Myriad and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in Myriad not receiving an adequate return of investment capital. There is no assurance that Myriad's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of Myriad's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

*Permits and Government Regulations*

The future operations of Myriad may require permits from various federal, provincial and local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that Myriad will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Copper Mountain Uranium Project.

*Environmental and Safety Regulations and Risks*

Environmental laws and regulations may affect the operations of Myriad. These laws and regulations set various standards regulating certain aspects of health and environmental quality. They provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted. The permission to operate can be withdrawn temporarily where there is evidence of serious breaches of health and safety standards, or even permanently in the case of extreme breaches. Significant liabilities could be imposed on Myriad for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of acquired properties or noncompliance with environmental laws or regulations. In all major developments, Myriad generally relies on recognized designers and development contractors from which Myriad will, in the first instance, seek indemnities. Myriad intends to minimize risks by taking steps to ensure compliance with environmental, health and safety laws and regulations and operating to applicable environmental standards. There is a risk that environmental laws and regulations may become more onerous, making Myriad's operations more expensive

*Fluctuating Mineral Prices*

Myriad's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of Myriad's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of Myriad may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of Myriad's current or future exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

*Competition*

The mining industry is intensely competitive in all its phases. Myriad competes for the acquisition of mineral properties, claims, leases, and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than Myriad . The competition in the mineral exploration and development business could have an adverse effect on Myriad's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

*Social and Environmental Activism Risk*

There is an increasing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations ("**NGOs**"), public interest groups and NGOs who oppose resource development can be vocal critics of the mining industry. In addition, there have been many instances in which local community groups have opposed resource extraction activities, which have resulted in disruption and delays to the relevant operation. While Myriad seeks to operate in a socially responsible manner and believes it has good relationships with local communities in the regions in which it operates, NGOs or local community organizations could direct adverse publicity against and/or disrupt the operations of Myriad in respect of one or more of its properties, regardless of its successful compliance with social and environmental best practices, due to political factors, activities of unrelated third parties on lands in which Myriad has an interest or Myriad's operations specifically. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of Myriad or its relationships with the communities in which it operates, which could have a material adverse effect on Myriad's business, financial condition, results of operations, cash flows or prospects.

*Uninsurable Risks*

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and Myriad may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of Myriad.

*Infrastructure*

Exploration, development and processing activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important elements of infrastructure, which affect access, capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of Myriad's mineral properties. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of Myriad's mineral properties will be commenced or completed on a timely basis, if at all. Furthermore, unusual, or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of necessary infrastructure could adversely affect our operation.

*Property Interests*

If Myriad loses or abandons its interest in the Copper Mountain Uranium Project, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the CSE. There is also no guarantee that the CSE will approve the acquisition of any additional properties by Myriad, whether by way of option or otherwise, should Myriad wish to acquire any additional properties. Unless Myriad acquires additional property interests, any adverse developments affecting the Copper Mountain Uranium Project could have a material adverse effect upon Myriad and would materially and adversely affect any profitability, financial performance and results of operations of Myriad.

**Risks Related to Myriad**

*Limited Operating History*

Myriad is subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that Myriad will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered during these early stages of operations. Myriad expects to generate earnings in the near future. The success of Myriad will depend entirely on the expertise, ability, judgment, discretion, integrity and good faith of its management.

*Reliance on Management*

The success of Myriad is currently largely dependent on the performance of its directors and officers. Myriad is currently in good standing with all high-level consultants and believes that with well managed practices it will remain in good standing. The loss of the services of any of these persons could have a materially adverse effect on Myriad's business and prospects. There is no assurance that Myriad can maintain the services of its directors, officers or other qualified personnel required to operate its business.

*Conflict of Interest*

Certain of Myriad's directors and officers are, and may continue to be, involved in the mineral exploration industry through their direct and indirect participation in companies, partnerships or joint ventures which are potential competitors of Myriad. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers may conflict with Myriad's interests. Directors and officers of Myriad with conflicts of interest will be subject to and must follow the procedures set out in applicable corporate and securities legislation, regulations, rules, and policies. Notwithstanding this, there may be corporate opportunities which Myriad is not able to procure due to a conflict of interest of one or more of Myriad's directors or officers.

*Liability for Actions of Employees, Contractors and Consultants*

Myriad could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against Myriad.

Myriad is exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless or negligent conduct or disclosure of

unauthorized activities to Myriad that violates: (i) government regulations; (ii) mining standards; (iii) fraud and abuse laws and regulations; or (iv) laws that require the true, complete, and accurate reporting of financial information or data. It is not always possible for Myriad to identify and deter misconduct by its employees and other third parties, and the precautions taken by Myriad to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting Myriad from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against Myriad, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on its business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, the curtailment of Myriad's operations or asset seizures, any of which could have a material adverse effect on Myriad's business, financial condition and results of operations.

*Breach of Confidentiality*

While discussing potential business relationships or other transactions with third parties, Myriad may disclose confidential information relating to the business, operations, or affairs of Myriad. Although confidentiality agreements are to be signed by third parties prior to the disclosure of any confidential information, a breach of such confidentiality agreement could put Myriad at competitive risk and may cause significant damage to its business. The harm to Myriad's business from a breach of confidentiality cannot presently be quantified but may be material and may not be compensable in damages. There can be no assurance that, in the event of a breach of confidentiality, Myriad will be able to obtain equitable remedies, such as injunctive relief from a court of competent jurisdiction in a timely manner, if at all, in order to prevent or mitigate any damage to its business that such a breach of confidentiality may cause.

**Financial Risk**

*No Operating Revenue*

Myriad is in the early stages of its business and has no source of operating revenue.

*Negative Operating Cash Flow*

Myriad reported negative operating cash flows for the year ended April 30, 2025. It is anticipated that Myriad will continue to report negative operating cash flows in future periods. It is expected that a portion of Myriad's available funds will be used for working capital to fund negative operating cash flows.

*Substantial Capital Expenditures Required*

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining.

*Additional Financing*

The continued development of Myriad will require additional financing. There is no guarantee that Myriad will be able to achieve its current business strategy. Myriad intends to fund its business objectives by way of additional offerings of equity or debt financing as well as through anticipated positive cash flow from operations in the future. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of current business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to Myriad. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. Myriad will require additional financing to fund its operations until positive cash flow is achieved.

*Going Concern Risk*

Myriad's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. Myriad's future operations are dependent upon the identification and successful completion of equity or debt financings and the achievement of profitable

operations at an indeterminate time in the future. There can be no assurances that Myriad will be successful in completing equity or debt financings or in achieving profitability. The financial statements do not give effect to any adjustments relating to the carrying values and classifications of assets and liabilities that would be necessary should Myriad be unable to continue is a going concern.

*Myriad's Insurance Policies May Not Be Sufficient to Cover All Claims*

Myriad's business is subject to a number of risks and hazards generally, including accidents, labour disputes, and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, delays in operations, monetary losses and possible legal liability. Although Myriad intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. Myriad may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability.

Myriad may also become subject to liability for pollution or other hazards which may not be insured against or which Myriad may elect not to insure against because of premium costs or other reasons. Losses from these events may cause Myriad to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

*Claims and Legal Proceedings*

Myriad or its directors and officers may be subject to a variety of civil or other legal proceedings, with or without merit. From time to time in the ordinary course of its business, Myriad may become involved in various legal proceedings, including commercial, employment and other litigation and claims, as well as governmental and other regulatory investigations and proceedings. Such matters can be time-consuming, divert management's attention and resources and cause Myriad to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on Myriad's business, operating results or financial condition.

*Internal Control Systems*

Myriad's internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

*General Inflationary Pressures*

Inflationary pressure may affect Myriad's labour, commodity, and other input costs, which could affect Myriad's financial condition.

**Risks Related to Myriad's Securities**

*Price may not Represent Myriad's Performance or Intrinsic Fair Value*

The market price of a publicly-traded stock is affected by many variables not directly related to the corporate performance of Myriad, including the market in which it is traded, the strength of the economy generally, the availability of the attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of the Myriad Shares on the CSE in the future cannot be predicted.

*Price Volatility of Publicly Traded Securities*

Myriad's common shares are currently listed for trading on the CSE and on the OTCQB. Securities of junior companies have experienced substantial volatility in the past.

*Dilution*

Future sales or issuances of equity securities could decrease the value of the Myriad Shares, dilute shareholders' voting power and reduce future potential earnings per Myriad Share. Myriad may sell additional equity securities in subsequent offerings (including through the sale of securities convertible into Myriad Shares) and may issue additional equity securities to finance our operations, development, exploration, acquisitions or other projects. Myriad cannot predict the size of future sales and issuances of equity securities or the effect, if any, that future sales and issuances of equity securities will have on the market price of the Myriad Shares. Sales or issuances of a substantial number of equity securities, or the perception that such sales could occur, may adversely affect prevailing market prices for the Myriad Shares. With any additional sale or issuance of equity securities, investors will suffer dilution of their voting power and may experience dilution in our earnings per Myriad Share.

*Dividends*

Myriad has not paid dividends in the past and does not anticipate paying dividends in the near future. Myriad expects to retain earnings to finance further growth and, where appropriate, retire debt.

*Tax Issues*

Income tax consequences in relation to the Myriad Shares will vary according to circumstances of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Myriad Shares.

**Material Contracts**

1. As at the date of this Circular, there are no Myriad material contracts other than: the Arrangement Agreement;
2. the Acquisition Agreement;
3. the CEO Consulting Agreement;
4. the CFO Consulting Agreement; and
5. the Executive Chairman Consulting Agreement.

**Legal Proceedings and Regulatory Actions**

To the knowledge of Myriad, there are no legal proceedings material to Myriad to which Myriad is or was a party to, or any of its property is or was the subject of, since the beginning of the most recently completed financial year, nor are there any such proceedings known to Myriad to be contemplated.

In addition, there have been no penalties or sanctions imposed against Myriad by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date of this Circular, nor have any other penalties or sanctions been imposed by a court or regulatory body against Myriad, and Myriad has not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date of this Circular.

**Executive Compensation**

**Named Executive Officers**

For the purposes of this disclosure:

"**CEO**" of Myriad means each individual who served as Chief Executive Officer of Myriad or acted in a similar capacity for any part of the most recently completed financial year.

"**CFO**" of Myriad means each individual who served as Chief Financial Officer of Myriad or acted in similar capacity

for any part of the most recently completed financial year.

"**NEO**" or "named executive officer" means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) the most highly compensated executive officer other than the individuals identified in (a) and (b) above, at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V – Statement of Executive Compensation – Venture Issuers of National Instrument 51-102 – Continuous Disclosure Obligations, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of Myriad, nor acting in a similar capacity, at the end of the most recently completed financial year.

**Director and Named Executive Officer Compensation, excluding compensation securities**

The following table provides information regarding compensation paid, payable, awarded to, or earned by Myriad's Chief Executive Officer and Chief Financial Officer, (together, the "**Named Executive Officers**") and any director who is not a Named Executive Officer for the financial years ended April 30, 2024 and 2025. There were no other executive officers of Myriad or individuals who individually earned more than $150,000 in total compensation.

| Name and Position | Year | Salary, consulting fee, retainer or commission ($) | Bonus ($) | Committee or meeting fees ($) | Value of perquisites ($) | Value of All Other Compensation ($) | Total Compensation ($) |
|---|---|---|---|---|---|---|---|
| Thomas Lamb<br>President, CEO, Corporate Secretary and Director [(1)] | 2025<br>2024 | 140,000<br>120,000 | 136,071<br>36,050 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 276,071<br>156,050 |
| Nelson Lamb<br>Chief Financial Officer [(2)] | 2025<br>2024 | 56,000<br>48,000 | 9,000<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 65,000<br>48,000 |
| Fred Bonner<br>Chief Geologist and Director | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil |
| Tom Lee<br>Director [(3)] | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil |
| Simon Clarke<br>Executive Chairman and Director [(4)] | 2025<br>2024 | 30,000<br>Nil | 20,000<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 50,000<br>Nil |
| Marvin Singer<br>Director [(5)] | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil |
| Ian Archbold<br>Former Director [(6)] | 2025<br>2024 | Nil<br>Nil | 40,000<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 40,000<br>Nil |
| Cyril Amadi<br>Former Director [(7)] | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil |

| Name and Position | Year | Salary, consulting fee, retainer or commission ($) | Bonus ($) | Committee or meeting fees ($) | Value of perquisites ($) | Value of All Other Compensation ($) | Total Compensation ($) |
|---|---|---|---|---|---|---|---|
| Daye Kaba<br><br>Former Director [8] | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil |

(1) Mr. Thomas Lamb was appointed as a director, President, CEO and Corporate Secretary on November 1, 2022.
(2) Mr. Nelson Lamb was appointed as CFO on December 12, 2022.
(3) Mr. Lee was appointed as a director on November 24, 2023.
(4) Mr. Clarke was appointed as director on July 22, 2024.
(5) Mr. Singer was appointed as a director on September 19, 2024.
(6) Mr. Archbold was appointed as a director on September 19, 2024 and resigned as a director on January 21, 2025.
(7) Mr. Amadi resigned as a director on September 19, 2024.
(8) Mr. Kaba resigned as a director on September 19, 2024.

## External Management Companies

No persons have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with Myriad to provide executive management services to Myriad, directly or indirectly.

## Stock Options and Other Compensation Securities

The following Options and RSUs were granted or issued to Named Executive Officers and directors during the most recently completed financial year ended April 30, 2025.

| Compensation Securities | | | | | | | |
|---|---|---|---|---|---|---|---|
| Name and position | Type of compensation security | Number of compensation securities, number of underlying securities, and percentage of class | Date of issue or grant | Issue, conversion or exercise price ($) | Closing price of security or underlying security on date of grant ($) | Closing price of security or underlying security at year end ($) | Expiry date |
| Thomas Lamb<br>President, CEO, Corporate Secretary and Director | Stock Options | 225,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Oct. 28, 2029 |
| | Restricted Share Units | 400,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Dec. 31, 2027 |
| | Restricted Share Units | 215,000 | Jan. 28, 2025 | $0.40 | $0.405 | $0.27 | Dec. 31, 2028 |
| Nelson Lamb<br>Chief Financial Officer | Stock Options | 100,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Oct. 28, 2029 |
| | Restricted Share Units | 225,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Dec. 31, 2027 |
| | Restricted Share Units | 115,000 | Jan. 28, 2025 | $0.40 | $0.405 | $0.27 | Dec. 31, 2028 |
| Fred Bonner<br>Chief Geologist and Director | Stock Options | 75,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Oct. 28, 2029 |
| | Restricted Share Units | 250,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Dec. 31, 2027 |
| | Restricted Share Units | 90,000 | Jan. 28, 2025 | $0.40 | $0.405 | $0.27 | Dec. 31, 2028 |
| Tom Lee,<br>Director | Stock Options | 125,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Oct. 28, 2029 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | Restricted Share Units | 250,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Dec. 31, 2027 |
| | Restricted Share Units | 115,000 | Jan. 28, 2025 | $0.40 | $0.405 | $0.27 | Dec. 31, 2028 |
| Marvin Singer, Director | Stock Options | 175,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Oct. 28, 2029 |
| | Restricted Share Units | 250,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Dec. 31, 2027 |
| | Restricted Share Units | 165,000 | Jan. 28, 2025 | $0.40 | $0.405 | $0.27 | Dec. 31, 2028 |
| Simon Clarke, Executive Chairman, Director | Stock Options | 200,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Oct. 28, 2029 |
| | Restricted Share Units | 300,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Dec. 31, 2027 |
| | Restricted Share Units | 165,000 | Jan. 28, 2025 | $0.40 | $0.405 | $0.27 | Dec. 31, 2028 |
| Ian Archbold, Former Director | Stock Options | 200,000 | Oct. 28, 2024 | $0.50 | $0.485 | $0.26 | Jan. 21, 2027 |

**Employment, Consulting and Management Agreements**

*Thomas Lamb, President, Chief Executive Officer, Corporate Secretary and Director*

Myriad is party to a consulting agreement dated effective January 1, 2025, as amended (the "CEO Consulting Agreement"), with 1095938 B.C. Ltd., the services company of Thomas Lamb, President, Chief Executive Officer, Corporate Secretary and a Director of Myriad. Under the agreement Mr. Lamb, through his company, has agreed to provide services as Chief Executive Officer and a director of Myriad, and Myriad has agreed to pay a monthly fee of $20,000 to Mr. Lamb's company, which monthly fee will be reviewed by the parties and, if appropriate, adjusted on an annual basis. At the discretion of the Board, Mr. Lamb is also eligible to receive cash bonuses, Options and Awards, and is also eligible to participate in any Company health, medical and benefits plans. Myriad has also agreed to reimburse Mr. Lamb and his company for reasonable business expenses incurred in the process of performing work for Myriad.

Myriad may terminate the agreement at any time, in which case this agreement will terminate on the date which is eighteen (18) months following notice of such termination. Myriad may elect to terminate the agreement at any time prior to such date by providing payment in lieu of notice at the applicable monthly fee under the agreement.

If the agreement is terminated by either party (other than for cause) within six (6) months following a Change of Control, Myriad will be required to pay an amount equal to the total fees which would have been payable for twenty-four (24) months based on the prevailing monthly fee under the agreement at the time of the Change of Control. Under the agreement, a "Change of Control" has occurred upon any of the following events occurring: (i) a merger, amalgamation, arrangement, reorganization, take-over or transfer of securities of Myriad takes place in which equity securities of Myriad possessing more than one-half of the total combined voting power of Myriad's outstanding equity securities are acquired by a person or persons different from the persons holding those equity securities immediately prior to such transaction, and the composition of the board of directors of Myriad following such transaction is such that the directors of Myriad prior to the transaction constitute less than one-half of the directors following the transaction, except that no Change in Control will be deemed to occur if such merger, amalgamation, arrangement, reorganization or transfer is with any subsidiary or subsidiaries of Myriad; (b) if any person, or any combination of persons acting jointly or in concert by virtue of an agreement, arrangement, commitment or understanding shall acquire or hold, directly or indirectly, the right to appoint a majority of the directors of Myriad without the prior approval of the board of directors of Myriad; or (c) if Myriad sells, transfers or otherwise disposes of all or substantially all of its assets, except that no Change in Control will be deemed to occur if such sale or disposition is made to a subsidiary or subsidiaries of Myriad.

*Nelson Lamb, Chief Financial Officer*

Myriad is party to a consulting agreement dated effective January 1, 2025, as amended (the "CFO Consulting Agreement"), with Redhaven Consulting Inc., the services company of Nelson Lamb, Chief Financial Officer of Myriad. Under the agreement Mr. Lamb, through his company, has agreed to provide services as Chief Financial Officer of Myriad, and Myriad has agreed to pay a monthly fee of $7,000 to Mr. Lamb's company, which monthly fee will be reviewed by the parties and, if appropriate, adjusted on an annual basis. At the discretion of the Board, Mr. Lamb is also eligible to receive cash bonuses, Options and Awards, and is also eligible to participate in any Company health, medical and benefits plans. Myriad has also agreed to reimburse Mr. Lamb and his company for reasonable business expenses incurred in the process of performing work for Myriad.

Myriad may terminate the agreement at any time, in which case this agreement will terminate on the date which is twelve (12) months following notice of such termination. Myriad may elect to terminate the agreement at any time prior to such date by providing payment in lieu of notice at the applicable monthly fee under the agreement.

If the agreement is terminated by either party (other than for cause) within six (6) months following a Change of Control, Myriad will be required to pay an amount equal to the total fees which would have been payable for twenty-four (24) months based on the prevailing monthly fee under the agreement at the time of the Change of Control. Under the agreement, a "Change of Control" has occurred upon any of the following events occurring: (i) a merger, amalgamation, arrangement, reorganization, take-over or transfer of securities of Myriad takes place in which equity securities of Myriad possessing more than one-half of the total combined voting power of Myriad's outstanding equity securities are acquired by a person or persons different from the persons holding those equity securities immediately prior to such transaction, and the composition of the board of directors of Myriad following such transaction is such that the directors of Myriad prior to the transaction constitute less than one-half of the directors following the transaction, except that no Change in Control will be deemed to occur if such merger, amalgamation, arrangement, reorganization or transfer is with any subsidiary or subsidiaries of Myriad; (b) if any person, or any combination of persons acting jointly or in concert by virtue of an agreement, arrangement, commitment or understanding shall acquire or hold, directly or indirectly, the right to appoint a majority of the directors of Myriad without the prior approval of the board of directors of Myriad; or (c) if Myriad sells, transfers or otherwise disposes of all or substantially all of its assets, except that no Change in Control will be deemed to occur if such sale or disposition is made to a subsidiary or subsidiaries of Myriad.

*Simon Clarke, Executive Chairman and Director*

Myriad is party to a consulting agreement dated effective January 1, 2025, as amended (the "Executive Chairman Consulting Agreement"), with Ailsa Craig Capital Ltd., the services company of Simon Clarke, Executive Chairman and a Director of Myriad. Under the agreement Mr. Clarke, through his company, has agreed to provide services as Executive Chairman and a Director of Myriad, and Myriad has agreed to pay a monthly fee of $10,000 to Mr. Clarke's company, which monthly fee will be reviewed by the parties and, if appropriate, adjusted on an annual basis. At the discretion of the Board, Mr. Clarke is also eligible to receive cash bonuses, Options and Awards, and is also eligible to participate in any Company health, medical and benefits plans. Myriad has also agreed to reimburse Mr. Clarke and his company for reasonable business expenses incurred in the process of performing work for Myriad.

Myriad may terminate the agreement at any time, in which case this agreement will terminate on the date which is eighteen (18) months following notice of such termination. Myriad may elect to terminate the agreement at any time prior to such date by providing payment in lieu of notice at the applicable monthly fee under the agreement.

If the agreement is terminated by either party (other than for cause) within six (6) months following a Change of Control, Myriad will be required to pay an amount equal to the total fees which would have been payable for twenty-four (24) months based on the prevailing monthly fee under the agreement at the time of the Change of Control. Under the agreement, a "Change of Control" has occurred upon any of the following events occurring: (i) a merger, amalgamation, arrangement, reorganization, take-over or transfer of securities of Myriad takes place in which equity securities of Myriad possessing more than one-half of the total combined voting power of Myriad's outstanding equity securities are acquired by a person or persons different from the persons holding those equity securities immediately prior to such transaction, and the composition of the board of directors of Myriad following such transaction is such that the directors of Myriad prior to the transaction constitute less than one-half of the directors following the transaction, except that no Change in

Control will be deemed to occur if such merger, amalgamation, arrangement, reorganization or transfer is with any subsidiary or subsidiaries of Myriad; (b) if any person, or any combination of persons acting jointly or in concert by virtue of an agreement, arrangement, commitment or understanding shall acquire or hold, directly or indirectly, the right to appoint a majority of the directors of Myriad without the prior approval of the board of directors of Myriad; or (c) if Myriad sells, transfers or otherwise disposes of all or substantially all of its assets, except that no Change in Control will be deemed to occur if such sale or disposition is made to a subsidiary or subsidiaries of Myriad.

**Oversight and Description of Director and NEO Compensation**

The board of directors, based on recommendations and guidance from the Nominating, Compensation and Governance Committee of the board, has the responsibility for determining compensation for the directors and senior management of Myriad (including the Named Executive Officers). Except as disclosed herein, no compensation was paid to any director or Named Executive Officer during the financial year ended April 30, 2025.

**Pension Disclosure**

Myriad does not have a pension plan that provides for payments or benefits to the NEOs or directors at, following, or in connection with retirement.

No other elements of compensation were awarded to, earned by, paid or payable to the NEOs or directors in the most recently completed financial year ended April 30, 2025.

**Indebtedness of Directors and Executive Officers**

During the financial year ended April 30, 2025, no director, executive officer, senior officer or nominee for director of Myriad or any of their associates was indebted to Myriad, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by Myriad.

**Interests of Management and Others in Material Transactions**

Other than as set forth in this Circular and other than transactions carried out in the ordinary course of business of Myriad, no informed person or proposed director of Myriad and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of Myriad's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect Myriad.

**Audit Committee**

**General**

The Audit Committee is responsible for reviewing Myriad's financial reporting procedures, internal controls and the performance of the financial management and external auditor of Myriad. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the board.

As Myriad is a "venture issuer" (as defined in National Instrument 52-110 – Audit Committees ("**NI 52-110**"), it is relying on the exemptions provided to it under section 6.1 of NI 52-110 with respect to the composition of the Audit Committee and with respect to Audit Committee reporting obligations. At no time since the commencement of Myriad's most recently completed financial year has Myriad relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis* Non-Audit Services*)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the charter of the Audit Committee under the heading "Responsibilities". At no time since the commencement of Myriad's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the board of directors.

The Audit Committee is comprised of Thomas Lamb, Tom Lee and Mavin Singer, all of whom are "financially literate"

and two of whom are "independent", as those terms are defined in NI 52-110. Thomas Lamb is not independent. The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member, and in particular the education or experience that provides each member with (i) an understanding of the accounting principles used by Myriad to prepare its financial statements, (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by Myriad's financial statements, and (iv) an understanding of internal controls and procedures for financial reporting, is as follows:

| | |
|---|---|
| Thomas Lamb | Mr. Lamb is a lawyer and entrepreneur with extensive experience in resource exploration, having co-founded and served as an officer and director of a number of public and private mineral exploration companies over the past 20 years. Tom holds an MSc. from London Business School, where he was a Sloan Fellow. Mr. Lamb also holds Juris Doctor and BA degrees, and he speaks English, French, and Russian. |
| Tom Lee | Mr. Lee is the Co-Founder and President of Canid Capital, a prominent capital markets consulting firm based in Toronto. Prior, he worked on an institutional equity sales desk where he developed significant business relationships with institutions and issuers across Canada and the USA. He is the recipient of several awards including Presidents Clubs and Rookie of the Year in his first job after graduating Western University's business program. He holds the CSC and CPH designations with the Canadian Securities Institute in addition to the Series 7 and Series 63 Licenses with FINRA. |
| Marvin Signer | Mr. Singer has been corporate consultant to private and public companies since January 2020 after retiring from practicing corporate, securities, and natural resources law for 40 years – most recently as a Senior Partner in the international law firm of Norton Rose Fulbright Canada LLP from 2005 to 2019. |

**Charter**

The Audit Committee's charter is available at Myriad's profile on SEDAR+ at www.sedarplus.ca or upon request from Myriad.

**Audit Committee Oversight**

At no time since the commencement of Myriad's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the board of directors.

**Reliance on Certain Exemptions**

At no time since the commencement of Myriad's most recently completed financial year has Myriad relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis* Non-Audit Services*)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Myriad is relying on section 6.1 of NI 52-110, which exempts it from the requirements of Part 3 (Composition of the Audit and Finance Committee) and Part 5 (Reporting Obligations) of NI 52-110.

**External Auditor Service Fees (By Category)**

The aggregate fees billed by Myriad's external auditor in each of the last two fiscal years for audit fees are as follows:

| Financial Year Ending | Audit Fees | Audit Related Fees | Tax Fees | All Other Fees |
|---|---|---|---|---|
| April 30, 2025 | $60,000 | Nil | $3,000 | Nil |
| April 30, 2024 | $45,000 | Nil | $3,000 | Nil |

**Corporate Governance Disclosure**

On June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") and National Policy 58-201 – *Corporate Governance Guidelines* (the "**Guidelines**"), came into force. The Guidelines address matters such as the constitution of and the functions to be performed by Myriad's board. NI 58-101 requires that Myriad disclose its approach to corporate governance with reference to the Guidelines. The board of Myriad is committed to ensuring that Myriad has an effective corporate governance system, which adds value and assists Myriad in achieving its objectives.

**Board of Directors**

Each of Tom Lee, Fred Bonner and Marvin Singer is an "independent" director, according to the definition set out in NI 52-110. Thomas Lamb is not independent as he is currently Chief Executive Officer of Myriad, and Simon Clarke is not independent as he is currently Executive Chairman of Myriad.

The independent directors believe that their knowledge of Myriad's business and their independence are sufficient to facilitate the functioning of the board independently of management. To facilitate open and candid discussion among the board's independent directors, the independent directors have the discretion to meet in private in the absence of the other directors whenever they believe it is appropriate to do so. To date, the independent directors have not held a meeting at which non-independent directors and members of management were not in attendance.

**Orientation and Continuing Education**

Management will ensure that a new appointee to the board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this information, the board is able to determine what orientation to the nature and operations of Myriad's business will be necessary and relevant to each new director.

**Ethical Business Conduct**

The board expects management to operate the business of Myriad in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute Myriad's business plan and to meet performance objectives and goals. In addition, the board must comply with conflict-of-interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

**Nomination of Directors**

The board of directors, based on recommendations and guidance from the Nominating, Compensation and Governance Committee of the board, has the responsibility respecting nominations of directors. The entire board will assess potential nominees and take responsibility for selecting new directors. Any nominees are expected to be generally the result of recruitment efforts by the board members, including both formal and informal discussions among board members and management of Myriad.

Myriad's Articles include a provision requiring advance notice of the nomination of persons to act as directors of Myriad. Under this provision, subject only to the *Business Corporations Act* (British Columbia), nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors, (a) by or at the direction of the board or an authorized officer of Myriad, including pursuant to a notice of meeting, (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the *Business Corporations Act* (British Columbia) or a requisition of the shareholders made in accordance with the provisions of the *Business Corporations Act* (British Columbia) or (c) by any person (a "**Nominating Shareholder**") (i) who, at the close of business on the date of the giving of the notice of nomination and on the record date for notice of such meeting, is entered in the central securities register of Myriad as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (ii) who complies with the notice procedures set out in the advance notice provision, including without limitation that such notice must be provided to Myriad (A) in the case of an annual meeting of shareholders, not more than 65 days and not less than 30 days prior to the date of the annual meeting of shareholders (provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made (the "**Notice Date**"), notice by the Nominating Shareholder may be made not later than the close of business on the 10th business day following the Notice Date); and (B) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th business day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

**Compensation**

Compensation for members of the board and executive officers of Myriad is determined on recommendations made by the Nominating, Compensation and Governance Committee of the board to the full board of directors. In making such recommendations, a recipient's qualifications, experience and the demands of the position are among the factors considered by the Nominating, Compensation and Governance Committee and the board. Board members to receive compensation abstain from voting on the approval of such compensation. Compensation recommendations and determinations are made without reference to formal objectives, criteria or analysis.

**Board Committees**

The board has the following committees: the Audit Committee and the Nominating, Compensation and Governance Committee.

**Assessments**

The board annually reviews its own performance and effectiveness. Neither Myriad nor the board has determined formal means or methods to regularly assess the board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the board.

The board is of the view that Myriad's corporate governance practices are appropriate and effective for Myriad, given its relatively small size and limited operations. Myriad's method of corporate governance allows for Myriad to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

**Auditors, Transfer Agent and Registrar**

The auditor of Myriad is Davidson & Company LLP, Chartered Professional Accountants, #1200 – 609 Granville Street, Vancouver, British Columbia V7Y 1G6.

The registrar and transfer agent of the Myriad Shares is TSX Trust Company (Canada), at Suite 27th Floor, Scotia Tower, 650 W. Georgia St., Vancouver, British Columbia, V6B 4N9.

**Interests of Experts**

Myriad's auditor is Davidson & Company LLP, Chartered Professional Accountants, who prepared an independent auditor's report dated August 26, 2025 in respect of Myriad's consolidated financial statements for the year ended April 30, 2025. As of the date of this Circular, Davidson & Company LLP remains independent of Myriad in accordance with the Code of Professional Conduct of the Chartered Professionals Accountants of British Columbia.

The scientific and technical information in this Information Circular respecting the Copper Mountain Uranium Project was approved by George van der Walt, MSc., Pr.Sci.Nat., FGSSA, Myriad's consulting geologist and a "Qualified Person" as defined in National Instrument 43-101 – *Standard of Disclosure for Mineral Projects*.

No director, officer, partner or employee of any of the aforementioned companies and partnerships is currently expected to be elected, appointed or employed as a director, officer or employee of Myriad or of any associates or affiliates of Myriad.

**Other Material Facts**

Other than as disclosed herein, to management's knowledge, there are no further material facts or particulars in respect of the securities previously issued by Myriad that are not already disclosed herein that are necessary to be disclosed for this Schedule to contain full, true and plain disclosure of all material facts relating to such securities.

**Additional Information**

Additional financial information is provided in the Financial Statements and MD&A of Myriad. Documents affecting the rights of securityholders, along with other information relating to Myriad, may be found on the System for Electronic Document Analysis and Retrieval (SEDAR+), which can be accessed at www.sedarplus.ca, and, upon request, Myriad will promptly provide a copy of any such document free of charge to a Myriad shareholder or Rush shareholder.

## INFORMATION RESPECTING RUSH RARE METALS CORP.

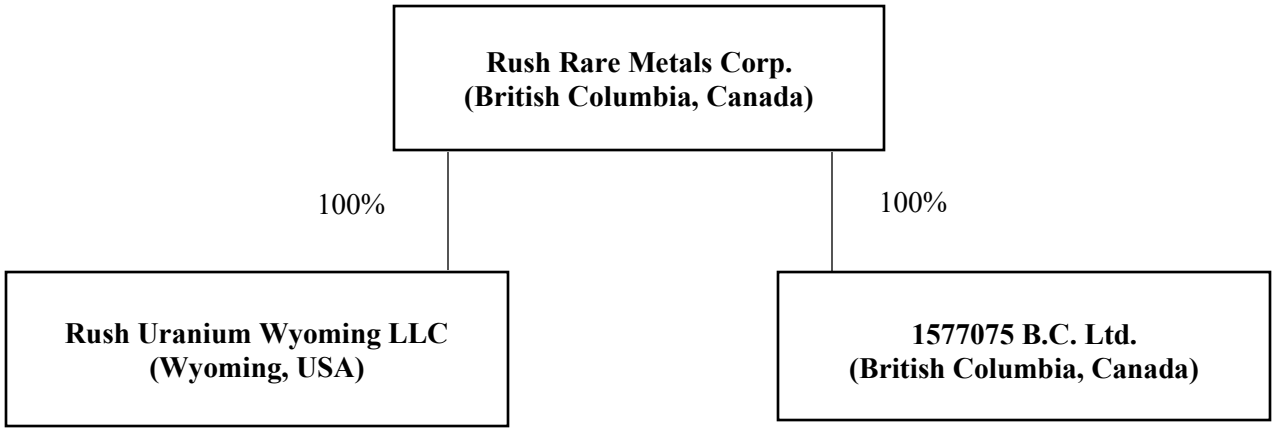
### General Provisions

### Name, Address and Incorporation

The Company was incorporated under the *Business Corporations Act* (British Columbia) on October 28, 2021 under the name "Rush Uranium Corp.". The Company's registered and records office is located at Suite 600, 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7. The Company changed its name to "Rush Rare Metals Corp." on March 16, 2023. The Company is currently engaged in the business of mineral exploration in the Province of Québec, Canada. The Company also holds, through Rush Wyoming, the mineral claims comprising the Copper Mountain Project.

### Intercorporate Relationships

The current organizational structure of the Company is as follows:




The Company has two wholly-owned subsidiaries: Rush Wyoming, a limited liability company which was incorporated under the laws of the State of Wyoming on June 29, 2022 under the name "Rush Uranium Wyoming LLC"; and 1577075 B.C. Ltd., a company incorporated under the laws of the Province of British Columbia on February 10, 2026. The name and physical address of the registered agent for Rush Wyoming is ISL, Inc., 1912 Capitol Avenue, Suite 500, Cheyenne, Wyoming 82001. The registered and records office of 1577075 B.C. Ltd. is located at Suite 605, 1125 Howe Street, Vancouver, British Columbia V6Z 2K8.

Other than Rush Wyoming and 1577075 B.C. Ltd., as well as the common shares of Myriad held by the Company, the Company has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity.

### Description of the Business

### Narrative Description of the Business

Rush is a mineral exploration company focused on the acquisition, exploration and evaluation of mineral resource properties. The Company's business has evolved from its former focus on uranium exploration to a broader rare metals and uranium strategy, reflected in its name change completed in March 2023. Rush's principal mineral asset is its interest in the Copper Mountain Project located in Wyoming, United States, where the Company has consolidated a significant land position through claim staking and option agreements. The Company also holds 100% interest in the Boxi Property in Québec, Canada. Rush does not currently generate revenues from mineral production and is engaged primarily in early-stage exploration activities, including property evaluation, geological studies and the assessment of strategic alternatives to advance its mineral assets.

***General Development***

*Three Year History*

On March 16, 2023, the Company changed its name from Rush Uranium Corp. to Rush Rare Metals Corp. to reflect a strategic shift toward the acquisition and exploration of rare metals and uranium properties.

On February 21, 2024, the Company completed a non-brokered private placement raising aggregate gross proceeds of $262,115 through the issuance of units for general corporate and working capital purposes.

On February 22, 2024, the Company entered into consulting services agreements with third-party service providers to support investor relations, marketing and corporate communications activities.

On February 27, 2024, the Company expanded its mineral land position at its Copper Mountain Project in Wyoming through the staking of an additional 52 mineral claims, comprising approximately 780 acres, increasing the project's overall footprint.

On April 23, 2024, the Company further expanded the Copper Mountain Project through the addition of three new claim areas, totaling approximately 1,398 acres, enhancing the Company's land position within the Copper Mountain district.

During 2025, the Company continued to advance its interests in the Copper Mountain Project pursuant to an option and earn-in agreement with a strategic partner, under which the partner incurred exploration expenditures to earn an interest in the project while the Company retained a minority interest and ongoing participation rights.

On August 6, 2025, the Company entered into a letter of intent with Myriad respecting a proposed business combination transaction pursuant to a statutory plan of arrangement. The proposed transaction contemplated the acquisition of all of the issued and outstanding common shares of the Company, subject to due diligence, regulatory approvals and definitive documentation.

On October 30, 2025, the Company announced that the letter of intent dated August 6, 2025 had expired. The Company confirmed that discussions regarding a potential strategic transaction were ongoing, but no definitive agreement had been entered into at that time.

On December 8, 2025, the Company confirmed that Myriad had satisfied the expenditure requirements to earn a 75% interest in the Copper Mountain Project pursuant to the amended option agreement. The Company retained its remaining interest in the project and continued to evaluate strategic alternatives with respect to its mineral asset portfolio.

On January 8, 2026, the Company entered into a renewed letter of intent with Myriad respecting a proposed merger transaction pursuant to a statutory plan of arrangement. The renewed letter of intent reflected revised commercial terms and remained subject to the negotiation of definitive agreements, regulatory approvals and shareholder approval.

On February 13, 2026, the Company entered into the Acquisition Agreement and the Arrangement Agreement with Myriad providing for the definitive terms and conditions of the merger transaction among the Company, Spinco and Myriad.

**2023 Technical Report**

The 2023 Technical Report entitled "Technical Report on the Copper Mountain Uranium Project, Fremont County, Wyoming, USA" dated March 24, 2023 was prepared by Harold J. Hutson, P.E., P.G., a "Qualified Person" as defined in NI 43-101.

**Copper Mountain Project**

The Copper Mountain Project comprises more than 7,426 hectares (18,350 acres) of mineral tenure, including 966 unpatented mining claims and several Wyoming State mineral leases, under the management of Rush Uranium Wyoming LLC (the wholly-owned subsidiary of Rush Rare Metals Corp.), in the State of Wyoming, USA. The Company acquired 10 of the mineral claims pursuant to the Copper Mountain Sale Agreement. Myriad subsequently

assigned its interest in the Copper Mountain Sale Agreement to the Company pursuant to the Copper Mountain Project Assignment Agreement. The Company subsequently staked an additional 85 mineral claims comprising the Copper Mountain Project on August 29, 2022. The 95 mineral claims now comprising the Copper Mountain Project cover approximately 1,661 acres.

The Copper Mountain Sale Agreement, as amended by the Copper Mountain Assignment Agreement, includes the following terms (among other terms):

- The Company purchased the Copper Mountain Project from Nucor and Miller for an aggregate price of US$250,000.
- Nucor and Miller retained, as a residual interest in the Copper Mountain Project, an annual payment of US$25,000 to be divided equally between them.
- The Company will also pay a NSR royalty on production of 2.5% of the sales value of any yellowcake sourced in or from the Copper Mountain Project area. The Company may elect to repurchase 1% from such NSR royalty (reducing the NSR royalty to 1.5%) for US$250,000 within 12 months of April 8, 2022. The Company may further elect to repurchase an additional 1% from such NSR royalty (reducing the NSR royalty to 0.5%) for $500,000 after 12 months from, but within 24 months of, April 8, 2022. The Company may further elect to repurchase the remaining 0.5% of such NSR royalty (reducing the NSR royalty to nil) for US$1,000,000 after 24 months from, but within 36 months of, April 8, 2022.
- If the Company discontinues the Copper Mountain Project or elects to terminate its interest in and operation of the Copper Mountain Project, the Company must reconvey its Copper Mountain Project interests back to Nucor and Miller, with all associated leases and mineral claims pre-paid for a minimum of six months at the time of such reconveyance.

The Copper Mountain Sale Agreement contains representations and warranties made by each of the parties thereto relating to, among other matters, such parties being duly incorporated/organized and in good standing in their respective home jurisdictions, and in the case of Nucor and Miller, such parties' ownership of and rights to transfer the subject property interests. Copies of the Copper Mountain Sale Agreement and the Copper Mountain Assignment Agreement have been filed by the Company on SEDAR+ at www.sedarplus.ca.

The following information summary of the Copper Mountain Uranium Project is extracted from National Instrument 43-101F1 report entitled "Copper Mountain Uranium Project, Fremont County, Wyoming, USA" having an effective date of March 31, 2026 and a report date of April 17, 2026 prepared by George van der Walt (Pr.Sci.Nat., FGSSA) for Rush and Myriad, which report is incorporated by reference herein . Mr. van der Walt is a Qualified Person as defined in National Instrument 43-101 and under such National Instrument he is considered independent in regard of Rush and not independent of Myriad on account of 440,000 restricted share units and 325,000 incentive stock options that he holds in Myriad:

> The Copper Mountain Uranium Project is situated in the Copper Mountain district of the Wind River Basin, Fremont County, Wyoming, USA, approximately 59 km northeast of Riverton, 26.5 km northeast of Shoshoni, and 140 km northwest of Casper. The Project is accessible year-round via paved highways and an extensive network of secondary gravel roads.
>
> As at the effective date, the Project comprises 966 unpatented Federal Mining Lode Claims and a number of State and Private mineral leases, covering a total area of approximately 7,426 hectares (18,351 acres). The claims are not all contiguous but collectively define a large and highly prospective uranium district.
>
> The Project is held through Rush Uranium Wyoming LLC, a wholly owned subsidiary of Rush. Under the Copper Mountain Option Agreement, Myriad has earned a 75% interest in the Project after completing required cash payments, share issuances, and exploration expenditures totalling US$5.5 million. Rush retains a 25% carried interest, subject to the terms of the agreement. Following a merger with Rush (expected to be completed in 2026), Myriad shall hold a 100% interest.
>
> The Project is subject to:

- A 2.5% Net Smelter Return (NSR) royalty over approximately 79% of the current claims comprising the Project (certain of the Project claims in the far south (Cedar Ridge) and far west (Railroad) are not subject to the 2.5% NSR).
- A 1%–3% net returns royalty on portions of the Project leased from Diamond X Ranch LLC (covering 320 acres of the total ~18,351 acres), depending on mineral ownership, and
- Standard United States federal and State of Wyoming royalty regimes applicable to uranium mining.

Copper Mountain lies within the Owl Creek Uplift, part of the Wyoming Laramide foreland deformation system. Uranium mineralisation is spatially associated with fracture-controlled Precambrian crystalline basement rocks and overlying Eocene Wagon Bed Formation sediments.

Two dominant uranium mineralisation styles are recognised:

- Fracture-controlled granite-hosted uranium mineralisation, particularly at Canning, Mint-Allard, Hesitation, and Gem; and
- Porosity-controlled sediment-hosted uranium mineralisation, such as at Arrowhead and Cedar Ridge.

Uranium mineralisation occurs primarily as pitchblende (uraninite) and coffinite, with secondary minerals including uranophane, frequently associated with pyrite and hydrocarbons that acted as reducing agents.

Uranium exploration at Copper Mountain began in the 1950s, with historic production of approximately 500,000 lbs $U_3O_8$ at the Arrowhead (Little Mo) Mine prior to 1971. The most significant historical work was conducted by Rocky Mountain Energy Company ("RMEC"), a Union Pacific subsidiary, which drilled ~1,850 holes totalling over 900,000 feet between 1969 and 1981 and identified several uranium deposits, including Canning, Fuller, Mint–Allard, Hesitation, Gem and Arrowhead.

A 1977 RMEC compilation reported an aggregated historical estimate of approximately 48.95 million tons of mineralised material in seven deposits grading an average of 269 ppm $eU_3O_8$, containing ~26.6 million pounds $eU_3O_8$, based on a cut-off of 200 ppm $eU_3O_8$ in the Inferred and Indicated categories. These estimates were derived largely from down-hole radiometric (gamma probe) data, supplemented by limited chemical assay information, and were prepared using polygonal, sectional and early computer-assisted estimation methods. Parts of some of the deposits are not fully contained within the Myriad claim or lease boundaries.

Later estimate reviews for the Canning deposit by different departments within RMEC using slightly different methodologies and evaluation criteria arrived at an average historical estimate for Canning of around 10.08 Mlbs eU3O8 at an average grade of 444 ppm eU3O8. In 1980, Fluor estimated Global (all category) Reserves for Canning of 10.49 Mlbs eU3O8 at an average grade of 214 ppm eU3O8, using a 100 ppm eU3O8 cut-off. While these historical estimates are considered relevant as an indication of the presence, continuity and scale of uranium mineralisation within the district, they do not constitute current Mineral Resources or Mineral Reserves as defined under NI 43-101. A Qualified Person has not completed sufficient work to classify these historical estimates as current resources, and they should not be relied upon as such.

In addition to deposit-specific historical estimates prepared by RMEC, a district-scale exploration target was defined by Bendix Field Engineering Corporation under contract to the U.S. Department of Energy ("DOE") as part of the National Uranium Resource Evaluation ("NURE") programme during the late 1970s and early 1980s. Bendix conducted extensive geological, geochemical and geophysical investigations over the Copper Mountain district, including airborne radiometric and magnetic surveys, structural analysis, surface geochemistry, and the compilation and reinterpretation of approximately 1,200 mineralised boreholes within a high-confidence Control Area covering approximately 17.8 $km^2$, and a broader Assessment Area of approximately 103 $km^2$.

Using a structural-genetic model and a quantitative structural scoring methodology, Bendix identified multiple areas of favourable structural preparation, including fault intersections, graben margins, subsidiary fault arrays and zones of enhanced basement fracturing. On this basis, Bendix defined a conceptual exploration target representing the potential for additional low to intermediate grade (100 – 500 ppm U3O8) uranium mineralisation beyond the limits of the known

RMEC deposits. The conceptual exploration target (as defined by NI 43-101) in fracture-controlled Precambrian granite and sediment-hosted environments ranged from approximately 245 million pounds $eU_3O_8$ within the Control Area, and up to ~655 million pounds $eU_3O_8$ within the overall district-scale Assessment Area.

These Bendix exploration targets are conceptual in nature and were developed to guide regional exploration planning rather than to define mineral resources. They are based on geological interpretation, structural favourability and historic drilling density, and there has been insufficient exploration to define any part of these targets as Mineral Resources under NI 43-101. It is uncertain whether further exploration will result in the delineation of a Mineral Resource. However, the Bendix work remains highly relevant, as it demonstrates the large-scale mineral endowment potential of the Copper Mountain district and provides an important framework for targeting mineralisation outside areas covered by historical estimates.

Myriad's recent and ongoing exploration programmes have been designed in part to test and refine these historical concepts and targets using modern exploration techniques, QAQC protocols, and geological modelling consistent with current disclosure standards.

Myriad has re-initiated systematic exploration at the Copper Mountain Uranium Project following a prolonged period of limited activity since the early 1980s. Since entering into the Copper Mountain Option Agreement in October 2023, Myriad has acted as the Project operator and has implemented a modern, phased exploration strategy designed to verify historical data, refine the geological and structural model, and advance the Project toward a maiden NI 43-101–compliant Mineral Resource estimate.

Myriad completed its inaugural modern drilling programme in October–November 2024, marking the first drilling conducted at Copper Mountain in more than four decades. The programme was completed under Drilling Notification DN0497, approved by the Wyoming Department of Environmental Quality (DEQ) and the Bureau of Land Management (BLM).

The programme comprised 34 drill holes (approximately 35–40% of the originally permitted 84 holes), including 18 diamond drill (HQ core) holes and 16 reverse-circulation (RC) holes. Drilling focused on the Canning (North Canning) Deposit, targeting structurally controlled uranium mineralisation associated with the North Canning Fault and subsidiary structures. Hole orientations were predominantly angled northward to optimally intersect south-dipping mineralised structures, representing an improvement on the largely vertical drilling completed during historic RMEC programmes.

Drilling objectives were to:

- Verify the presence and continuity of historical uranium mineralisation.
- Confirm grade–thickness relationships using modern sampling and analytical protocols.
- Test structural interpretations derived from historic and newly acquired geophysical data.
- Provide calibration data to reconcile down-hole radiometric ($eU_3O_8$) measurements with

chemical assay results, recognizing known disequilibrium issues in the district.

Results from the 2024 drilling programme confirmed the presence of intermediate- to locally high-grade uranium mineralisation, particularly in the northern portion of the Canning deposit, with chemical assays commonly exceeding equivalent spectral gamma probe grades by 20% – 60%. These results support the robustness of the historic mineralisation model and validate the continued exploration focus on structurally prepared basement domains. The drilling also identified mineralisation at depths below 180 m (600 ft) that was the limit of exploration during historical exploration.

To support drill targeting and district-scale structural interpretation, Myriad has completed multiple modern geophysical surveys:

- A ground magnetometer survey over the Canning area in July 2024 (approximately 105 line-km), which successfully delineated major east–west and subsidiary fault structures associated with known uranium mineralisation; and

- A high-resolution helicopter-borne magnetic and radiometric survey completed in November 2025, covering approximately 192 km² with 2,114 line-km of data acquisition over the broader Project area.

These datasets have been integrated with historical RMEC and Bendix data to refine the district-scale structural model and to identify new priority targets outside areas constrained by historical estimate boundaries, including previously underexplored fault corridors and areas of favourable radiometric response.

The Copper Mountain Uranium Project is an advanced exploration-stage project supported by a substantial historical dataset, multiple known uranium deposits, and significant district-scale exploration potential. Although no Mineral Resources or Mineral Reserves have been defined under National Instrument 43-101, the Project is considered to warrant continued, systematic exploration.

The Qualified Person recommends a phased exploration and evaluation programme to reduce geological uncertainty, verify historical data, expand known mineralisation, and advance the Project toward a maiden NI 43-101-compliant Mineral Resource Estimate.

The recommended strategy for the next Phase of work comprises:

- Stage 1 – Data Verification and Mineralisation Confirmation, focused on targeted diamond drilling and resampling to verify historical uranium grades, geological interpretations, and structural controls at priority deposits and targets, using modern QAQC protocols.
- Stage 2 – Mineralisation Expansion and Exploration Target Testing, involving step-out drilling to test lateral and depth continuity of known deposits and first-pass drilling of high-priority targets identified from historical Bendix studies and recent geophysical interpretations.
- Stage 3 – Resource Delineation and Preliminary Technical Studies, contingent on positive Stage 1 and Stage 2 results, comprising infill drilling to support a maiden Mineral Resource Estimate, together with preliminary metallurgical, geotechnical, and recovery-method screening studies.

The exploration targets referenced in this Report are conceptual, based on geological interpretation, structural favourability, and historic drilling density. Insufficient exploration has been completed to define Mineral Resources, and there is no certainty that further work will result in their delineation.

The recommended programme emphasises ongoing data QAQC, independent verification, and responsible environmental management to support future technical and permitting requirements. An indicative budget of approximately US$ 5.95 million, including contingency, is recommended over a 12-month period to execute the initial stages of work, with subsequent activities contingent on technical success.

Successful implementation of the proposed programmes is expected to materially improve confidence in the scale, continuity, and grade of uranium mineralisation at Copper Mountain and to provide a robust technical basis for future resource and Project advancement decisions.

On March 28, 2013, the Province of Québec announced a moratorium on the exploration, development and mining of uranium in the province, which moratorium remains in effect as of the date of this Prospectus. Under the moratorium, no permits for uranium exploration, development or mining will be issued in the Province of Québec. As a result of the moratorium, the Company will be restricted from conducting any activities on the Boxi Property respecting uranium that would require a permit from the Province of Québec. There is no guarantee when the moratorium will be lifted, if at all. As long as the moratorium remains in place, the value of the Boxi Property may be impaired or reduced and may cause or result in a decline in the value of the securities of the Company.

There is no such moratorium in place for the exploration, development or mining of rare earth elements. Accordingly, the Company has intended to focus its exploration efforts at the Boxi Property on rare earth elements and not uranium.

**Trends**

There are significant uncertainties regarding the prices of uranium and other minerals and the availability of equity financing for the purposes of mineral exploration and development. For instance, the price of uranium and other minerals has fluctuated widely in recent years and wide fluctuations are expected to continue. Apart from this risk, we

are not aware of any other trends, commitments, events or uncertainties that would have a material adverse effect on our business, financial condition or results of operations.

**Competitive Conditions**

The Company is a grassroots mineral exploration company. The mineral exploration industry is competitive, with many companies competing for the limited number of precious and base metals acquisition and exploration opportunities that are economic under current or foreseeable metals prices, as well as for available investment funds. Competition also exists for the recruitment of qualified personnel and equipment.

**Government Regulation**

Mining operations and exploration activities in Canada are subject to various federal, provincial and local laws and regulations which govern prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, protection of the environment, mine safety, hazardous substances and other matters, including the moratorium on the exploration and mining of uranium in the Province of Québec.

The Company believes that it is and will continue to be in compliance in all material respects with applicable statutes and the regulations passed in Canada. There are no current orders or directions relating to the Company with respect to the foregoing laws and regulations.

**Statement of Executive Compensation**

The Company is a venture issuer and is disclosing the compensation of its directors and named executive officers in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers.*

**Director and Named Executive Officer Compensation, excluding Compensation Securities**

The following table provides information regarding compensation paid, payable, awarded to, or earned by the Company's Chief Executive Officer and Chief Financial Officer, (together, the "**Named Executive Officers**") and any director who is not a Named Executive Officer for the financial years ended June 30, 2024 and 2025. There were no other executive officers of the Company or individuals who individually earned more than $150,000 in total compensation.

| Name and Position | Year | Salary, consulting fee, retainer or commission ($) | Bonus ($) | Committee or meeting fees ($) | Value of perquisites ($) | Value of All Other Compensation ($) | Total Compensation ($) |
|---|---|---|---|---|---|---|---|
| Peter Smith<br>CEO and<br>Former Director (1) | 2025<br>2024 | 60,000<br>55,000 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>13,201 | 60,000<br>68,201 |
| Nelson Lamb<br>Chief Financial Officer and Corporate Secretary (2) | 2025<br>2024 | 38,600<br>37,200 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 3,675<br>14,280 | 42,275<br>51,480 |
| David Miller<br>Director | 2025<br>2024 | Nil<br>6,000 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>8,251 | Nil<br>14,251 |
| Fabiana Lara<br>Director | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 6,890<br>8,251 | 6,890<br>8,251 |
| Tony M. Ricci<br>Director | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 16,077<br>8,251 | 16,077<br>8,251 |
| Brad Newell<br>Director | 2025<br>2024 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 16,077<br>8,251 | 16,077<br>8,251 |

(1) Mr. Smith was appointed as a director and CEO on October 28, 2021 and November 18, 2021 respectively. He resigned as a director on August 23, 2022.

(2) Mr. Lamb was appointed as CFO and Corporate Secretary on March 23, 2023.

**Stock Options and Other Compensation Securities**

The following stock options were granted or issued to Named Executive Officers and directors during the most recently completed financial year ended June 30, 2025.

| Compensation Securities | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Type of compensation security** | **Number of compensation securities, number of underlying securities, and percentage of** | **Date of issue or grant** | **Issue, conversion or exercise price ($)** | **Closing price of security or underlying security on date of grant ($)** | **Closing price of security or underlying security at year end ($)** | **Expiry date** |
| Nelson Lamb Chief Financial Officer and Corporate Secretary | Stock Options | 40,000 | June 2, 2025 | $0.11 | $0.11 | $0.115 | June 2, 2030 |
| Fabiana Lara Director | Stock Options | 75,000 | June 2, 2025 | $0.11 | $0.11 | $0.115 | June 2, 2030 |
| Tony M. Ricci Director | Stock Options | 175,000 | June 2, 2025 | $0.11 | $0.11 | $0.115 | June 2, 2030 |
| Brad Newell Director | Stock Options | 175,000 | June 2, 2025 | $0.11 | $0.11 | $0.115 | June 2, 2030 |

No stock options or other compensation securities were exercised by any Named Executive Officer or director during the most recently completed financial year ended June 30, 2025.

**Stock Option Plans and Other Incentive Plans**

The Company has adopted a stock option plan (the "**Plan**") which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company's long-term incentive scheme. The key features of the Plan are as follows:

- The maximum number of common shares issuable under the Plan shall not exceed 10% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted stock options.
- The options have a maximum term of 10 years from the date of issue.
- Options vest as the board of directors of the Company may determine upon the award of the options.
- The exercise price of options granted under the Plan will be determined by the board of directors but will not be less that the greater of the closing market price of the Company's common shares on the Canadian Securities Exchange on (a) the trading day prior to the date of grant of the options; and (b) the date of grant of the stock options.
- The expiry date of an option shall be the earlier of the date fixed by the Company's board of directors on the award date, and: (a) in the event of the death of the option holder while he or she is a director or employee (other than an employee performing investor relations activities), 12 months from the date of death of the option holder, or while he or she is a consultant or an employee performing investor relations activities, 30 days from the date of death of the option holder; (b) in the event that the option holder holds his or her option as a director and such option holder ceases to be a director of the Company other than by reason of death, 90 days following the date the option holder ceases to be a director (provided however

that if the option holder continues to be engaged by the Company as an employee or consultant, the expiry date shall remain unchanged), unless the option holder ceases to be a director as a result of ceasing to meet the qualifications set forth in section 124 of the *Business Corporations Act* (British Columbia) or a special resolution passed by the shareholders of the Company pursuant to section 128(3) of the *Business Corporations Act* (British Columbia), in which case the expiry date will be the date that the option holder ceases to be a director of the Company; (c) in the event that the option holder holds his or her option as an employee or consultant of the Company (other than an employee or consultant performing investor relations activities) and such option holder ceases to be an employee or consultant of the Company other than by reason of death, 30 days following the date the option holder ceases to be an employee or consultant, unless the option holder ceases to be such as a result of termination for cause or an order of the British Columbia Securities Commission, the Canadian Securities Exchange or any regulatory body having jurisdiction to so order, in which case the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company; and (d) in the event that the option holder holds his or her option as an employee or consultant of the Company who provides investor relations activities on behalf of the Company, and such option holder ceases to be an employee or consultant of the Company other than by reason of death, the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company.

The Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding options at that time. If the Plan is terminated, outstanding options will continue to be governed by the provisions of the Plan.

The Company intends to amend its stock option plan, subject to shareholder approval, to permit the issuance of replacement stock options to directors and officers of the Company who are deemed to be related parties to the Company, by amending Section 3.7 "*Adjustments*" to add the following:

> In the event of a capital reorganization or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof.

A copy of the amended and restated stock option plan is available upon written request to the Company.

In the context of the Arrangement, the amendment and the resulting issuance of replacement options, being Myriad Options to the directors and officers of the Company, constitutes a "related party transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

With respect to the amendment of the stock option plan, the Company is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to the exemptions set out in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, on the basis that the fair market value of the replacement options, when aggregated with the fair market value of any other related party transactions associated with the Arrangement, does not exceed 25% of the Company's market capitalization as calculated in accordance with MI 61-101.

The replacement of Rush Options with Myriad Options for the directors and officers does not constitute a collateral benefit (as that term is defined in the MI 61-101) because it simply substitutes existing options held but such director and officers with equivalent options of the successor company under the Arrangement, as contemplated in the Acquisition Agreement. The replacement does not enhance or provide additional benefits to these related parties; rather, it maintains their existing incentive rights following the transaction. In addition, the Myriad Options will be issued under a standard incentive option plan of Myriad generally available to employees in similar roles and are received solely in

connection with their services as directors or officers. Therefore, the replacement options do not constitute a collateral benefit under MI 61-101.

The amendment to the Plan and the issuance of replacement options were reviewed and approved by the independent members of the Company's board of directors. No special committee was required to be formed for this purpose.

The management of Rush recommends that Rush Shareholders vote **FOR** the foregoing stock option plan amendment resolution.

**Employment, Consulting and Management Agreements**

The Company is not party to any employment, consulting or management agreements with any director or Named Executive Officer.

**Oversight and Description of Director and Name Executive Officer Compensation**

The board of directors has the responsibility for determining compensation for the directors and senior management (including the Named Executive Officers). Other than as indicated herein, no compensation was paid to any director or Named Executive Officer during the financial year ended June 30, 2025. Compensation is not tied to any performance criteria or goals. The board determines compensation subjectively based on several factors, including the Company's working capital and compensation paid by mineral exploration companies of similar size to the Company. There were no significant changes to the Company's compensation policies during the financial year ended June 30, 2025.

**Securities Authorized for Issuance Under Equity Compensation Plans**

The following table sets forth Rush's equity compensation plan information of Rush as of June 30, 2025:

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in second the column) |
|---|---|---|---|
| Equity compensation plans approved by securityholders | 4,154,000 (1) | $0.10 | 5,869 |
| Equity compensation plans not approved by securityholders (1) | Nil | N/A | Nil |
| **Total** | 4,154,000 (1) | $0.10 | 5,869 |

(1) These amounts relate to Rush options granted and Rush common shares available for issuance pursuant to Rush's stock option plan.

**Indebtedness of Directors and Executive Officers**

During the financial year ended June 30, 2025, no director, executive officer, senior officer or nominee for director of Rush or any of their associates was indebted to Rush, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by Rush.

**Interest of Informed Persons in Material Transactions**

Other than as set forth in this Information Circular and other than transactions carried out in the ordinary course of business of Rush, no informed person or proposed director of Rush and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of Rush's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect Rush.

**Management Contracts**

Other than as described below or elsewhere in this Information Circular, there are no agreements or arrangements under which management functions of Rush or any subsidiary of Rush are, to any substantial degree, performed by a person other than the directors or executive officers of Rush or a subsidiary of Rush.

**Selected Financial Information**

The audited financial statements of Rush for the fiscal years ended June 30, 2025 and 2024 and for the 9-month interim period ended March 31, 2026, and the related management's discussion and analysis for each of those periods are incorporated by reference as an integral part of Circular. DMCL LLP, is Rush's auditor and is independent of Rush within the meaning of the applicable rules of professional conduct of Chartered Professional Accountants in British Columbia.

**Annual Information**

The following tables set out certain selected financial information of Rush for the periods indicated.

Please refer to Management's Discussion and Analysis below for a full discussion of the data, including, among other matters, the comparability of data and changes in accounting policies.

| | **Nine Months Ended March 31, 2026** | **Year Ended June 30, 2025** | **Year Ended June 30, 2024** |
|---|---|---|---|
| Revenues | $Nil | $Nil | $Nil |
| Net (Loss) and Comprehensive Loss | $(30,951) | $(257,573) | $ (524,243) |
| Basic & Diluted Income (Loss) per share | ($0.00) | ($0.01) | ($0.01) |
| Total Current Assets | $1,287,473 | $635,864 | $587,470 |
| Total Assets | $1,307,473 | $655,864 | $891,322 |
| Total Current Liabilities | $58,442 | $36,314 | $74,623 |
| Long Term Liabilities | $ - | $36,314 | $74,623 |
| Working Capital (deficit) | $1,229,031 | $599,550 | $512,847 |

**Quarterly Information**

The following table summarizes information derived from Rush's financial statements for the each of the eight most recently completed quarters:

| Quarter Ended | Mar 31 | Dec 31 | Sep 30 | Jun 30 | Mar 31 | Dec 31 | Sep 30 | Jun 30 |
|---|---|---|---|---|---|---|---|---|
| Year | 2026 | 2025 | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| Income | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Net Comprehensive Income (Loss) | $26,686 | $(175,601) | $117,964 | $(63,211) | $(338,440) | $152,591 | $(8,513) | $(188,760) |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Basic & Diluted Income (Loss) per share | $0.00 | $(0.00) | $0.00 | $(0.00) | $(0.01) | $0.00 | $(0.00) | $(0.00) |

**Description of the Securities**

**Description of Capital**

The authorized share capital of Rush consists of an unlimited number of common shares without par value which as of the date hereof. As at the date hereof, there are 46,223,258 fully paid and non-assessable Rush Shares issued and outstanding, and 3,904,000 Rush Shares reserved for issuance pursuant to Options issued under the Stock Option Plan.

**Principal Shareholders**

Persons who are registered shareholders at the close of business on July 2, 2026 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

To the knowledge of the directors and senior officers of Rush, no person beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of Rush that have the right to vote in all circumstances

**Corporate Governance Disclosure**

On June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") and National Policy 58-201 – *Corporate Governance Guidelines* (the "**Guidelines**"), came into force. The Guidelines address matters such as the constitution of and the functions to be performed by the Company's board. NI 58-101 requires that the Company disclose its approach to corporate governance with reference to the Guidelines. The board of the Company is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

**Board of Directors**

Each of Fabiana Lara, David Miller, Tony M. Ricci and Brad Newell is an "independent" director, according to the definition set out in NI 52-110.

The independent directors believe that their knowledge of the Company's business and their independence are sufficient to facilitate the functioning of the board independently of management. To facilitate open and candid discussion among the board's independent directors, the independent directors have the discretion to meet in private in the absence of the other directors whenever they believe it is appropriate to do so. To date, the independent directors have not held a meeting at which non-independent directors and members of management were not in attendance.

**Other Directorships**

The directors of the Company are presently directors of other reporting issuers, as follows:

| Director | Other Issuers |
|---|---|
| David Miller | Nuclear Fuels Inc. |
| Brad Newell | Advance Lithium Corp. |

**Orientation and Continuing Education**

Management will ensure that a new appointee to the board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this information, the board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director.

**Ethical Business Conduct**

The board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance objectives and goals. In addition, the board must comply with conflict-of-interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

**Nomination of Directors**

Given the Company's current stage of development and size of the board, the board is presently of the view that it functions effectively as a committee of the whole with respect to the nomination of directors. The entire board will assess potential nominees and take responsibility for selecting new directors. Any nominees are expected to be generally the result of recruitment efforts by the board members, including both formal and informal discussions among board members and management of the Company.

The Company's Articles include a provision requiring advance notice of the nomination of persons to act as directors of the Company. Under this provision, subject only to the *Business Corporations Act* (British Columbia), nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors, (a) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting, (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the *Business Corporations Act* (British Columbia) or a requisition of the shareholders made in accordance with the provisions of the *Business Corporations Act* (British Columbia) or (c) by any person (a "**Nominating Shareholder**") (i) who, at the close of business on the date of the giving of the notice of nomination and on the record date for notice of such meeting, is entered in the central securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (ii) who complies with the notice procedures set out in the advance notice provision, including without limitation that such notice must be provided to the Company (A) in the case of an annual meeting of shareholders, not more than 65 days and not less than 30 days prior to the date of the annual meeting of shareholders (provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made (the "**Notice Date**"), notice by the Nominating Shareholder may be made not later than the close of business on the 10th business day following the Notice Date); and (B) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th business day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

**Compensation**

The Company does not have a Compensation Committee. Compensation matters for the Company's directors and officers are dealt with by the full board. The board meets to discuss and determine director and management compensation without reference to formal objectives, criteria or analysis.

**Other Board Committees**

Other than the Special Committee, the only board committee of the Company is the Audit Committee.

**Assessments**

The board annually reviews its own performance and effectiveness. Neither the Company nor the board has determined formal means or methods to regularly assess the board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the board.

The board is of the view that the Company's corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows

for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

**Audit Committee Disclosure**

**General**

The Audit Committee is responsible for reviewing the Company's financial reporting procedures, internal controls and the performance of the financial management and external auditor of the Company. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the board.

As the Company is a "venture issuer" (as defined in National Instrument 52-110 – Audit Committees ("**NI 52-110**"), it is relying on the exemptions provided to it under section 6.1 of NI 52-110 with respect to the composition of the Audit Committee and with respect to Audit Committee reporting obligations. At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis* Non-Audit Services*)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the charter of the Audit Committee under the heading "Responsibilities". At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the board of directors.

The Audit Committee is comprised of Tony M. Ricci (Chair), Fabiana Lara and Brad Newell, all of whom are "financially literate" and are "independent", as those terms are defined in NI 52-110. Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member, including in particular (i) an understanding of the accounting principles used by the Company to prepare its financial statements, (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, and (iv) an understanding of internal controls and procedures for financial reporting.

In particular, Tony M. Ricci is a CPA, CA with over 30 years of experience, has provided corporate, accounting and CFO services through Nicmar Capital Corp. since 1994, and has acted as an officer and director of numerous public companies during his career, and in such capacities has prepared, reviewed and approved such companies' interim and annual financial statements and related financial reporting documentation. Fabiana Lara, as owner and principal of Avec Creations Ltd. since 2008, has reviewed, considered and analyzed a variety of public and private companies, including without limitation their financial performance and financial statements, and as an investor in several businesses she has reviewed, considered and analyzed the financial statements and financial performance of such businesses. Brad Newell, as the owner and principal of King of Floors since 1999, has been comprehensively involved with all aspects of the financial performance and reporting of that business, as Chairman of Advance Lithium Corp. has reviewed and approved that company's interim and annual financial statements, and as an investor in several businesses he has reviewed, considered and analyzed the financial statements and financial performance of such businesses.

**Charter**

The Audit Committee's charter is available at Rush's profile on SEDAR+ at www.sedarplus.ca or upon request from Rush.

**External Auditor Service Fees (By Category)**

The aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees are as follows:

| Financial Year Ending | Audit Fees | Audit Related Fees | Tax Fees | All Other Fees |
|---|---|---|---|---|
| June 30, 2025 | $32,000 | Nil | $3,000 | Nil |
| June 30, 2024 | $22,000 | Nil | $2,500 | Nil |

**Financial Statements**

The audited financial statements of Rush for the fiscal years ended June 30, 2025 and 2024 and for the 6-month interim period ended December 31, 2025, and the related management's discussion and analysis for each of those periods, are available through the Company's profile on SEDAR+ at www.sedarplus.ca. . DMCL LLP, is Rush's auditor and is independent of Rush within the meaning of the applicable rules of professional conduct of Chartered Professional Accountants in British Columbia.

**Directors And Officers**

The following table sets out the names of the anticipated directors and officers of the Company:

| Name, Residence and Current Position with the Company | Principal Occupation or Employment during the Past Five Years (1) | Date of Appointment (2) | Number of Common Shares |
|---|---|---|---|
| Fabiana Lara (3)<br>Faro, Portugal<br>Director | Independent business consultant. Principal of Avec Creations Ltd. since 2008. | August 23, 2022 | 1,554,750 |
| David Miller<br>Riverton, WY, USA<br>Director | Independent geological consultant and advisor. Semi-retired since 2013. | August 23, 2022 | 800,000 |
| Brad Newell (3)<br>Langley, BC, Canada<br>Director | Independent business consultant. Owner and principal of King of Floors since 1999. | August 23, 2022 | 3,900,000 |
| Tony M. Ricci (3)<br>Burnaby, BC, Canada<br>Director | Independent business consultant. President of Nicmar Capital Corp. since 1994. | August 23, 2022 | 2,675,000 |

(1) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.
(2) Each director of the Company ceases to hold office immediately before an Annual General Meeting for the election of directors is held but is eligible for re-election or re-appointment.
(3) Member of the audit committee.

No director or proposed director:

a) is, as at the date of this Information Circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any Company (including Rush) that,

i) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days (an "**order**") while that person was acting in that capacity; or

ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in that capacity;

b) is, as of the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any Company (including Rush) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to

bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

c) has within the 10 years before the date hereof, become a bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

In October 2020, Fabiana Lara acquired a majority shareholder position of a private company in the United Kingdom named Motionlab Marketing Ltd. in an attempt to turn around the insolvent company. The turnaround was not successful and Ms. Lara expects the company to be declared bankrupt.

**External Auditor**

DMCL LLP was appointed by the Rush Shareholders in Annual General Meeting of the shareholders of Rush held on January 26, 2026, to hold office until the close of the next Annual General Meeting of the shareholders, at a remuneration to be fixed by the board.

**Additional Information**

Additional information relating to Rush is available through the Company's profile on SEDAR+ at www.sedarplus.ca. Shareholders may contact Rush at (778) 999-7030 to request copies of Rush's financial statements and MD&A.

Financial information is provided in Rush's comparative financial statements and MD&A for its most recently completed financial year, which are filed on SEDAR+ at www.sedarplus.ca.

## INFORMATION CONCERNING SPINCO

Spinco, a company existing under the laws of the Province of British Columbia, is currently a wholly-owned subsidiary of Rush that has been formed to acquire and hold the Boxi Property. Spinco does not currently hold any material assets or operate any business. The registered and records office of Spinco is located at Suite 605, 1125 Howe Street, Vancouver, B.C. V6Z 2K8. See - "*Information Concerning Spinco*".

### Corporate Structure

### Name, Address and Incorporation

Spinco was incorporated under the *Business Corporations Act* (British Columbia) on February 10, 2026 for the purposes of the Arrangement and the divestment of the Boxi Property from Rush to the Spinco. Spinco is currently a private company and a wholly-owned subsidiary of Rush. Spinco's registered and records office is located at Suite 605, 1125 Howe Street, Vancouver, B.C. V6Z 2K8.

### Inter-corporate Relationships

Spinco has no subsidiaries and does not hold securities in any corporation, partnership, trust or other corporate entity.

### Significant Acquisition and Dispositions

Spinco has not completed a fiscal year. There are no significant acquisitions or dispositions, completed or probable, for which financial statements would be required under applicable securities legislation, save pursuant to the Arrangement and the divestment of the Boxi Property from Rush to Spinco. Details of the Arrangement are provided under "*The Arrangement*". The Arrangement, if successfully completed, will result in Spinco acquiring the Boxi Property. The future operating results and financial position of Spinco cannot be predicted.

### Trends

Spinco plans to complete the Arrangement and to become the owner of the Boxi Property, following which Spinco plans to carry on a mineral exploration business. Accordingly, Spinco's financial success may be dependent upon the extent to which it can explore and develop mineral properties, and in particular the Boxi Property.

Other than as disclosed in this Circular, Spinco is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

### General Development of Spinco's Business

Spinco was incorporated under the *Business Corporations Act* (British Columbia) on February 10, 2026, for the purposes of the Arrangement and the divestment of the Boxi Property from Rush to Spinco. On completion of the Arrangement, Spinco will become the owner of the Boxi Property. Completion of the Arrangement and the divestment of the Boxi Property from Rush to Spinco are subject to the approval of the Arrangement by the Rush Securityholders and the Court.

### Spinco's Business History

Spinco was incorporated on February 10, 2026 and does not yet have a business history.

The Rush Board has determined that it is in the best interests of Rush to pursue the Acquisition and to divest the Boxi Property to Spinco pursuant to the Arrangement.

### Business of Spinco

Spinco is not carrying on any business at the present time. On completion of the Arrangement and the divestment of the Boxi Property from Rush to Spinco, Spinco will commence its business as a mineral exploration company.

### Principal Purposes

The following table summarizes expenditures anticipated by Spinco required to achieve its business objectives during the 12 months following completion of the Arrangement

| Principal purpose | Amount |
|---|---|
| Project expenditures on the Boxi Property | $30,000 |
| General & administrative expenses for 12 months | $12,000 |
| Unallocated working capital | $58,000 |
| **Total:** | **$100,000** |

**Spinco intends to spend the funds available to it as stated in the table above. However, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for Spinco to achieve its objectives or to pursue other exploration and development opportunities.**

**Selected Audited Financial Information of Spinco**

Spinco was incorporated on February 10, 2026, and has not yet conducted any commercial operations. The following is a summary of certain financial information for Spinco as at April 30, 2026, and should be read in conjunction with the audited financial statements of Spinco for the period ended April 30, 2026 and the unaudited combined financial statements of Rush for the six month period ended December 31, 2025, incorporated by reference herein and available under Rush's SEDAR+ profile.

**1577075 B.C. Ltd. - Statement of Financial Position as at April 30, 2026**

| | |
|---|---|
| **Assets** | |
| **Current assets** | |
| Cash | $100,000 |
| **Total current assets** | $100,000 |
| Mineral property interests | $20,000 |
| **Total assets** | $120,000 |
| **Liabilities** | |
| Total liabilities | $Nil |
| **Shareholders' equity** | |
| Share capital | $120,000 |
| Deficit | $Nil |
| **Total shareholders' equity** | $120,000 |
| **Total liabilities and shareholders' equity** | $120,000 |

**Dividends**

Spinco does not anticipate paying any dividends on its common shares in the short or medium term. Any decision to pay dividends on the Spinco shares in the future will be made by the board of directors of Spinco on the basis of the earnings, financial requirements and other conditions existing at such time.

**Liquidity and Capital Resources**

Since incorporation, Spinco's capital resources have been limited. Once Spinco is operational, it will require further working capital in order to continue the exploration activities and pay operating expenses and may seek to raise additional funds through one or more private placements.

Pursuant to the Arrangement, the Boxi Property will be divested from Rush to Spinco in exchange for that number of Spinco common shares equal to the number of Rush Shares issued and outstanding as at the Effective Date of the Arrangement, which shares will be distributed to the Rush Shareholders who hold Rush Shares on the Share Distribution Record Date.

Spinco is a start-up company and therefore has no regular source of income. As a result, Spinco's ability to conduct operations is based on its current cash and its ability to raise funds, primarily from equity sources, and there can be no assurance that Spinco will be able to do so. Spinco does not have any other commitments for material capital expenditures over the near and long term other than as disclosed herein plus normal operating expenses. Spinco's ongoing operating expenses are estimated to be approximately under $12,000 per year.

**Off Balance Sheet Arrangements**

There are no off-balance sheet arrangements to which Spinco is committed.

**Transactions with Related Parties**

Spinco has no transactions with related parties except for the proposed the divestment of the Boxi Property from Rush to Spinco pursuant to the Arrangement.

See "*Selected Audited Financial Information*" for information concerning the financial assets of Spinco resulting from the Arrangement and the divestment of the Boxi Property from Rush to Spinco.

**Results of Operations**

Spinco has not carried out any commercial operations to date.

**Available Funds**

The estimated working capital of Spinco as at the date of this Circular is $100,000 and as at the Effective Date of the Arrangement is expected to be $100,000. Spinco intends to raise additional funds in order to finance its activities.

**Share Capital of Spinco**

Spinco is authorized to issue an unlimited number of common shares without par value. On completion of the Arrangement, the issued and outstanding share capital of Spinco will be that number of Spinco common shares equal to the number of Rush Shares issued and outstanding as at the Effective Date of the Arrangement. There are no special rights or restrictions attached to Spinco common shares. Rush has transferred the Boxi Property Interest to Spinco in consideration of the Spinco Shares, such that the number of Spinco Shares received by Rush from Spinco for such assets equal the number of issued and outstanding Rush Shares multiplied by the Conversion Factor as of the Share Distribution Record Date.

| Share Capital | Authorized | On Incorporation | As of the date of the Circular and after Completion of the Arrangement |
|---|---|---|---|
| Common Shares | Unlimited | 1[(1)] | 11,555,816 [(2)] |

(1) One Spinco common share was issued to Rush on incorporation of Spinco.

(2) This number comprises 1,925,969 Spinco common shares issued to Rush as consideration for the transfer of the Boxi Property Interest, which Boxi Property Interest has a book value of $20,000, and 9,629,846 Spinco common shares issued to Rush for aggregate cash consideration of $100,000, and reflects the cancellation of the one Spinco common share that was issued to Rush on incorporation of Spinco. Upon completion of the Arrangement, the issued and outstanding Spinco common shares will be distributed to holders of Rush Shares on the Share Distribution Record Date pursuant to the Arrangement.

**Consolidated Capitalization**

The following table sets out the share and loan capital of Spinco. The table should be read in conjunction with the audited financial statements of Spinco attached as Schedule "I" to the Circular, as well as with the other disclosure contained in the Circular.

| Capital | Authorized | Amount outstanding as of the date of the Circular | Amount outstanding assuming completion of the Arrangement |
|---|---|---|---|

| | | | |
|---|---|---|---|
| Spinco Shares | Unlimited | 11,555,816 Shares (see table under "Share Capital of Spinco" for further details | 11,555,816 Shares (see table under "Share Capital of Spinco" for further details |

**Prior Sales**

The share capital of Spinco at April 30, 2026 consisted of 11,555,816 common shares issued and outstanding.

Spinco issued one common share to Rush at a price of $0.01 pursuant to incorporation on February 10, 2026.

On April 13, 2026, Spinco issued 9,629,846 common shares for aggregate cash proceeds of $100,000.

On April 13, 2026, Spinco issued 1,925,969 common shares to Rush Rare Metals Corp. at a fair value of $20,000 in consideration for the acquisition of the Boxi Property.

**Escrowed Securities**

No securities of Spinco are anticipated to be held in escrow following the completion of the Arrangement.

**Options to Purchase Securities and Stock Option Plan**

Spinco has no outstanding options to purchase securities and does not have a stock option plan.

**Principal Securityholders**

As of the date of the Circular, Rush holds 100% of the issued Spinco Shares.

Assuming completion of the Arrangement, and to the knowledge of Spinco's directors and officers of Rush and Spinco, other than as set out below, no person will have direct or indirect beneficial ownership of, control or direction over, or a combination of direct or indirect beneficial ownership of and control or direction over, voting securities that will constitute more than 10% of the issued Spinco common shares following completion of the Arrangement.

**Directors and Executive Officers**

| Name, Residence and Current Position with the Company | Date Appointed [1] | Principal Occupation or Employment during the Past Five Years [2] | Number of Common Shares |
|---|---|---|---|
| Pete Smith<br>Director and CEO | February 10, 2026 | See below | nil |

(1) Each director of the Company ceases to hold office immediately before an annual general meeting for the election of directors is held but is eligible for re-election or re-appointment.
(2) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.

Spinco is a wholly-owned subsidiary of Rush. Accordingly, none of the directors or officers of Spinco own, directly or indirectly, or exercise control or direction over, any Spinco common shares.

**Management of Spinco**

Spinco's Chief Executive Officer provides overall leadership and vision in developing the strategic direction of Spinco, in consultation with Spinco's board of directors (the "**Spinco Board**"). The Chief Executive Officer also manages the overall business of Spinco to ensure its strategic plan is effectively implemented and the results are monitored and reported to the Spinco Board.

The following is a description of the sole officer and sole director of Spinco.

Pete Smith has been an officer, director and/or founder of numerous public companies over the past two decades. In addition to being CEO of Rush, he is also CEO and a director of Sasquatch Resources Corp. (CSE:SASQ). He was

previously CEO, President, Corporate Secretary and a director of Myriad Metals Corp. (now Myriad Uranium Corp, CSE:M), resigning from such positions on November 1, 2022. He was educated at SFU, UBC, and Cambridge University (Trinity Hall College). He was also a former clerk at the Supreme Court of Canada and lawyer at Debevoise & Plimpton (New York). In 2013, Mr. Smith co-founded Less Mess Storage, a storage business based in Central and Eastern Europe. Less Mess now has multiple storage centers throughout Poland and the Czech Republic and an estimated value of over $400 million. Mr. Smith also spent over ten years teaching criminal law and criminology at Simon Fraser University. To his knowledge, all of his employers during the last five years are carrying on business as of the date of this Prospectus. Mr. Smith intends to dedicate approximately 25% of his working time to the affairs of the Company.

**Cease Trade Orders, Bankruptcies, Penalties or Sanctions**

No director or executive officer of Spinco is, as at the date of this Prospectus, or was within 10 years before the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including Spinco), that:

(a) other than as described below, was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of the above paragraph, "order" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Other than as disclosed below, no director or executive officer of Spinco, or a shareholder holding a sufficient number of securities of Spinco to affect materially the control of Spinco:

(a) is, as at the date of this Circular, or has been within the 10 years before the date of this Circular, a director or executive officer of any company (including Spinco) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of Spinco, or a shareholder holding a sufficient number of securities of Spinco to affect materially the control of Spinco, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

**Conflicts of Interest**

Spinco's directors are required by law to act honestly and in good faith with a view to the best interests of Spinco and to disclose any interests that they may have in any project or opportunity of Spinco. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. To the best of Spinco's knowledge, and other than as disclosed in the following paragraph, there are no known existing or potential conflicts of interest among Spinco, its directors and officers or other members of management or of any proposed promoter, director, officer or other member of management as a result of their outside business interests.

The sole director and officer currently serves as director and officer of other private and public companies. Some of the directors and officers are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers may be serving another corporation with interests that are in direct competition with Spinco. In the event of any conflicts of interest, such conflicts must be disclosed to Spinco and dealt with in accordance with the provisions of the Business Corporations Act (British Columbia).

**Executive Compensation**

The Chief Executive Officer of Spinco is Pete Smith. Mr. Smith does not have an employment or other agreement pursuant to which he will be compensated for his services as an executive officer of Spinco.

Since Spinco's incorporation, Mr. Smith has not received any compensation from Spinco.

**Indebtedness of Directors and Executive Officers**

No individual who is, or at any time from the date of Spinco's incorporation to the date hereof, was a director or executive officer of Spinco, or an associate or affiliate of such an individual, is or has been indebted to Spinco.

**Audit Committee and Corporate Governance**

Spinco has not appointed an audited committee.

**External Auditor**

Spinco has appointed DMCL LLP as its external auditor.

**Promoters**

Rush is the promoter of Spinco.

**Boxi Property**

The Boxi Property is a mineral property comprising approximately 7,510 hectares located near Mont-Laurier, Québec, consisting of 134 mineral claims with documented uranium and niobium mineralization. On completion of the Arrangement and the divestment of the Boxi Property from Rush to Spinco, Spinco will commence its business as a mineral exploration company.

**Risks Associated with Spinco**

**An investment in Spinco Shares, as well as Spinco's prospects, are highly speculative due to the high-risk nature of its business and the present stage of its development. Spinco Shareholders may lose their entire investment.** The risks described below are not the only ones facing Spinco. Additional risks not currently known to Spinco, or that Spinco currently deems immaterial, may also impair Spinco's operations. If any of the following risks actually occur, Spinco's business, financial condition and operating results could be adversely affected.

Rush Shareholders should consult with their professional advisors to assess the Arrangement and their resulting investment in Spinco. In evaluating Spinco and its business and whether to vote in favour of the Arrangement, Rush Shareholders should carefully consider, in addition to the other information contained in the Circular and this part – the risk factors which follow, as well as the risks associated with the Arrangement (see "*The Meeting – The Arrangement – Risks Associated with the Arrangement*"). These risk factors may not be a definitive list of all risk factors associated with the Arrangement, an investment in Spinco or in connection with Spinco's business and operations.

**Listing of Spinco Shares**

The Spinco Shares are not currently listed on any stock exchange. Although an application may be made in the future for listing of the Spinco Shares on a recognized stock exchange, there is no assurance when, or if, the Spinco Shares will be listed on any stock exchange. Until the Spinco Shares are listed on a stock exchange, shareholders of Spinco may not be able to sell their Spinco Shares. Even if a listing is obtained, ownership of Spinco Shares will involve a high degree

of risk. It may take up to a year to register the transfer of the Boxi Property Interest to Spinco with the Quebec Government under the current backlog of transfer applications, the completion of which would be required for Spinco to list with the Boxi Property Interest.

**Qualification under the Tax Act for a Registered Plan**

If the Spinco Shares are not listed on a designated stock exchange in Canada before the due date for Spinco's first income tax return or if Spinco does not otherwise satisfy the conditions in the Tax Act to be a "public corporation", the Spinco Shares will not be considered to be a qualified investment for a Registered Plan from their date of issue. Where a Registered Plan acquires a Spinco Share in circumstances where the Spinco Share is not a qualified investment under the Tax Act for the Registered Plan, adverse tax consequences may arise for the Registered Plan and the annuitant under the Registered Plan, including that the Registered Plan may become subject to penalty taxes, the annuitant of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of a registered education savings plan, such plan may have its tax exempt status revoked.

**Limited Business History**

Spinco has a short history of operations and has no history of earnings. The likelihood of success of Spinco must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. Spinco has limited financial resources and there is no assurance that funding over and above the initial cash subscription amount will be available to it when needed. There is also no assurance that Spinco can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

**Unknown Environmental Risks for Past Activities**

Exploration and mining operations incur risks of releases to soil, surface water and groundwater of metals, chemicals, fuels, liquids having acidic properties and other contaminants. ln recent years, regulatory requirements and improved technology have significantly reduced those risks. However, those risks have not been eliminated, and the risk of environmental contamination from present and past exploration or mining activities exists for mining companies. Companies may be liable for environmental contamination and natural resource damages relating to properties that they currently own or operate or at which environmental contamination occurred while or before they owned or operated the properties. No assurance can be given that potential liabilities for such contamination or damages caused by past activities at the Spinco Assets do not exist.

**Sale of Spinco Shares by Rush as Funding for its Canadian withholding tax obligations, if required**

If Rush determines that a deemed dividend will arise as a consequence of the Arrangement, Rush, Myriad, the Depositary and any relevant intermediary will be entitled to deduct and withhold from any consideration payable or otherwise deliverable to a Rush Shareholder that is not resident in Canada for Canadian tax purposes (including the Spinco Shares) such amounts as Rush, Myriad, the Depositary and any relevant intermediary is required or permitted to deduct and withhold under the Tax Act. To the extent that Rush, Myriad, the Depositary and any relevant intermediary is required to deduct and withhold from consideration that is not cash, including the Spinco Shares, Rush, Myriad, the Depositary and any relevant intermediary is entitled to liquate such consideration to the extent necessary in order to fund its deduction, withholding and remittance obligations. Any such sales may negatively impact the trading price of the Spinco Shares where such shares are listed.

**Additional Financing and Dilution**

Spinco plans to focus on exploring for minerals and will use its working capital to carry out such exploration. However, Spinco will require additional funds to further such activities. To obtain such funds, Spinco may sell additional securities including, but not limited to, its common shares or some form of convertible security, the effect of which would result in a substantial dilution of the equity interests of Spinco's shareholders.

There is no assurance that additional funding will be available to Spinco for additional exploration or for the substantial capital that is typically required in order to bring a mineral project to the production decision or to place a property into commercial production. There can be no assurance that Spinco will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and development of its properties.

**No History of Mineral Production or Mining Operations**

Spinco has never had a mineral producing property. There is no assurance that commercial quantities of minerals will be discovered nor is there any assurance that Spinco's exploration programs will yield positive results. Even if commercial quantities of minerals are discovered, there can be no assurance that any property will ever be brought to a stage where mineral resources can profitably be produced therefrom. Factors which may limit the ability to produce mineral resources include, but are not limited to, the spot price of minerals, availability of additional capital and financing and the nature of any mineral deposits. Spinco does not have a history of mining operations that would guarantee it will produce revenue, operate profitably or provide a return on investment in the future. Spinco has not paid dividends in the past and Spinco does not have any plans to pay dividends in the foreseeable future.

**Economics of Developing Mineral Properties**

Mineral exploration and development are speculative and involves a high degree of risk. While the discovery of an ore body may result in substantial rewards, few properties which are explored are commercially mineable and ultimately developed into producing mines. There is no assurance that the Spinco's mineral deposits are commercially mineable.

Should any mineral resources and reserves exist, substantial expenditures will be required to confirm mineral reserves which are sufficient to commercially mine and to obtain the required environmental approvals and permitting required to commence commercial operations. The decision as to whether a property contains a commercial mineral deposit and should be brought into production will depend upon the results of exploration programs and/or feasibility studies, and the recommendations of duly qualified engineers and/or geologists, all of which involves significant expense. This decision will involve consideration and evaluation of several significant factors including, but not limited to: (1) costs of bringing a property into production, including exploration and development work, preparation of production feasibility studies and construction of production facilities; (2) availability and costs of financing; (3) ongoing costs of production; (4) mineral prices, which are historically cyclical; (5) environmental compliance regulations and restraints (including potential environmental liabilities associated with historical exploration activities); and (6) political climate and/or governmental regulation and control. Development projects are also subject to the successful completion of engineering studies, issuance of necessary governmental permits, and availability of adequate financing. Development projects have no operating history upon which to base estimates of future cash flow.

The ability to sell, and profit from the sale of any eventual mineral production from any property will be subject to the prevailing conditions in the minerals marketplace at the time of sale. The global minerals marketplace is subject to global economic activity and changing attitudes of consumers and other end- users' demand for mineral products. Many of these factors are beyond the control of a mining company and therefore represent a market risk which could impact the long-term viability of the company and its operations.

**Factors Beyond the Control of Spinco**

The potential profitability of mineral properties is dependent upon many factors beyond Spinco's control. For instance, world prices of and markets for minerals are unpredictable, highly volatile, potentially subject to governmental fixing, pegging and/or controls and respond to changes in domestic, international, political, social and economic environments. Another factor is that rates of recovery of minerals from mined ore (assuming that such mineral deposits are known to exist) may vary from the rate experienced in tests and a reduction in the recovery rate will adversely affect profitability and, possibly, the economic viability of a property. Profitability also depends on the costs of operations, including costs of labour, equipment, electricity, environmental compliance or other production inputs. Such costs will fluctuate in ways Spinco cannot predict and are beyond Spinco's control, and such fluctuations will impact on profitability and may eliminate profitability altogether. Additionally, due to worldwide economic uncertainty, the availability and cost of funds for development and other costs have become increasingly difficult, if not impossible, to project. These changes and events may materially affect the financial performance of Spinco.

Spinco's potential future revenues will be directly related to the prices of minerals as their potential revenues are expected to be derived from the mining of minerals. Mineral prices are and will continue to be affected by numerous factors beyond Spinco's control. Such factors include, among others, market fluctuations, government regulations, environmental protection, the importing and exporting of minerals, and the costs of any exploration programs. The effect of these factors, individually or in the aggregate, is impossible to predict with accuracy. A decline in mineral prices may also require Spinco to write down their mineral resources, which would have a material adverse effect on their potential earnings and potential profitability.

**Regulatory Requirements**

The current or future operations of Spinco, including development activities and possible commencement of production on its properties, requires permits from various federal and local governmental authorities, and such operations are and will be governed by laws and regulations governing prospecting, development, mining, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production and other schedules as a result of the need to comply with the applicable laws, regulations and permits. There can be no assurance that all permits which Spinco may require for the development and construction of mining facilities and conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on any mining project which Spinco might undertake.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed upon them for violation of applicable laws or regulations.

Amendments or changes to current laws, regulations government policies and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on Spinco and cause increases in costs or require abandonment or delays in the development of new mining properties.

Worldwide demand for minerals may be subject to extensive government regulation and policies. The development of mines and related facilities is contingent upon governmental approvals that are complex and time consuming to obtain and which, depending upon the location of the project, involve multiple governmental agencies. The duration and success of such approvals are subject to many variables outside Spinco's control. Any significant delays in obtaining or renewing such permits or licenses in the future could have a material adverse effect on Spinco. Changes in these policies and restrictions may adversely impact Spinco's business.

**Insurance**

Spinco's business is capital intensive and subject to a number of risks and hazards, including environmental pollution, accidents or spills, industrial and transportation accidents, labour disputes, changes in the regulatory environment, natural phenomena (such as inclement weather conditions, earthquakes, pit wall failures and cave-ins) and encountering unusual or unexpected geological conditions. Many of the foregoing risks and hazards could result in damage to, or destruction of, Spinco's mineral properties or future processing facilities, personal injury or death, environmental damage, delays in or interruption of or cessation of their exploration or development activities, delay in or inability to receive regulatory approvals to transport their mineral concentrates, or costs, monetary losses and potential legal liability and adverse governmental action. Spinco may be subject to liability or sustain loss for certain risks and hazards against which they do not or cannot insure or which it may reasonably elect not to insure because of the cost. This lack of insurance coverage could result in material economic harm to Spinco.

**Environmental Risks and Hazards**

All phases of Spinco's operations are subject to environmental regulation in the jurisdictions in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the general, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect Spinco's operations. Environmental hazards may exist on the properties which are unknown to Spinco at present and which have been caused by previous or existing owners or operators of the properties. Reclamation costs are uncertain and planned expenditures estimated by management may differ from the actual expenditures required.

Spinco is not insured against most environmental risks. Insurance against environmental risks (including potential liability for pollution and other hazards as a result of the disposal of waste products occurring from exploration and production) has not been generally available to companies within the industry. Spinco will periodically evaluate the cost and coverage of the insurance against certain environmental risks that is available to determine if it would be appropriate to obtain such insurance.

Without such insurance, and if Spinco becomes subject to environmental liabilities, the payment of such liabilities would reduce or eliminate its available funds or could exceed the funds Spinco has to pay such liabilities and result in bankruptcy. Should Spinco be unable to fund fully the remedial cost of an environmental problem, Spinco might be required to enter into interim compliance measures pending completion of the required remedy.

**Costs of Land Reclamation Risk**

It is difficult to determine the exact amounts which will be required to complete all land reclamation activities in connection with the properties in which Spinco holds an interest. Reclamation bonds and other forms of financial assurance represent only a portion of the total amount of money that will be spent on reclamation activities over the life of a mine. Accordingly, it may be necessary to revise planned expenditures and operating plans in order to fund reclamation activities. Such costs may have a material adverse impact upon the financial condition and results of operations of Spinco.

**No Assurance of Title to Property**

There may be challenges to title to the mineral properties in which Spinco holds a material interest. If there are title defects with respect to any properties, Spinco might be required to compensate other persons or perhaps reduce its interest in the affected property. Also, in any such case, the investigation and resolution of title issues would divert management's time from ongoing exploration and development programs.

**Dependence on Key Individuals**

Spinco is dependent on a relatively small number of key personnel, particularly Pete Smith, the Chief Executive Officer of Spinco, the loss of whom could have an adverse effect on Spinco. At this time, Spinco does not maintain key person insurance on the lives of any of its key personnel. In addition, while certain of Spinco's officers and directors have experience in the exploration of mineral producing properties, Spinco will remain highly dependent upon contractors and third parties in the performance of its exploration and development activities. There can be no guarantee that such contractors and third parties will be available to carry out such activities on behalf of Spinco or be available upon commercially acceptable terms.

**Risk of Amendments to Laws**

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on Spinco and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

**Conflicts of Interest**

Peter Smith, the sole director and officer of Spinco, is also a director and/or officer of other companies, some of which are in the same business as Spinco. He will continue to pursue the acquisition, exploration and, if warranted, the development of mineral resource properties on his own behalf and on behalf of other companies, and situations may arise where he will be in direct competition with Spinco. He is required by law to act in the best interests of Spinco. He may have the same obligations to the other companies in respect of which he acts as a director and/or officer. Discharge of his obligations to Spinco may result in a breach of his obligations to the other companies and, in certain circumstances, this could expose Spinco to liability to those companies. Similarly, discharge by Mr. Smith of his obligations to the other companies could result in a breach of his obligation to act in the best interests of Spinco. Such conflicting legal obligations may expose Spinco to liability to others and impair its ability to achieve its business objectives.

**Influence of Third-Party Stakeholders**

The lands in which Spinco holds an interest, or the exploration equipment and roads or other means of access which Spinco intends to utilize in carrying out its work programs or general business mandates, may be subject to interests or claims by third party individuals, groups or companies. In the event that such third patties assert any claims, Spinco's

work programs may be delayed even if such claims are not meritorious. Such delays may result in significant financial loss and loss of opportunity for Spinco.

**Fluctuation in Market Value of Spinco Shares**

Assuming the Spinco Shares are listed on a recognized Canadian stock exchange, the market price of the Spinco Shares, as a publicly traded stock, can be affected by many variables not directly related to the corporate performance of Spinco, including the market in which it is traded, the strength of the economy generally, the availability and attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of Spinco Shares in the future cannot be predicted. The lack of an active public market could have a material adverse effect on the price of Spinco Shares.

**Substantial Number of Authorized but Unissued Spinco Shares**

Spinco has an unlimited number of common shares which may be issued by Spinco without further action or approval of Spinco shareholders. While the Spinco Board is required to fulfill its fiduciary obligations in connection with the issuance of such shares, Spinco Shares may be issued in transactions with which not all shareholders agree, and the issuance of such shares will cause dilution to the ownership interests of Spinco's shareholders.

See also in the Circular, "*The Meeting – The Arrangement – Risks Associated with the Arrangement*".

**Legal Proceedings and Regulatory Actions**

Spinco is not or has been the subject of any legal proceedings, penalties or sanctions imposed by a court or regulatory authority, or settlement agreements before a court or regulatory, and no such legal proceedings, penalties or sanctions are known by Spinco to be contemplated.

**Interest of Management and Others in Material Transactions**

Except as set forth in this Circular under "Interest of Certain Persons or Companies in Matters to be Acted Upon" below, no:

(a) director, proposed director or executive officer of Rush or Spinco;

(b) person or company who beneficially owns, directly or indirectly, Rush Securities or who exercises control or direction of Rush Securities, or a combination of both carrying more than ten percent of the voting rights attached to the Rush Securities outstanding (an "**Insider**");

(c) director or executive officer of an Insider; or

(d) associate or affiliate of any of the directors, executive officers or Insiders,

has had or expects to have any material interest, direct or indirect, in any transaction or in any proposed transaction which has materially affected or would materially affect Spinco, except with an interest arising from the ownership of the Rush Shares where such person will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of Rush Shares.

**Auditors, Transfer Agents and Registrars**

**Auditor Name and Address**

DMCL LLP, 1500 1140 West Pender St., Vancouver, British Columbia, V6E 4G1, the current auditors of Rush, is expected to continue as the auditor of Spinco following the Effective Date.

**Transfer Agent and Registrar Name**

The registrar and transfer agent for Spinco's common shares is Endeavor Trust Corporation, at 702-777 Hornby St., Vancouver, British Columbia, V6Z 1S4.

**Material Contracts**

The following will be the material contracts of Spinco following completion of the Arrangement:

1. Arrangement Agreement dated February 13, 2026, as amended, between Rush, Myriad and Spinco; and

2. Purchase Agreement dated April 13, 2026 between Spinco and Rush respecting the sale of the Boxi Property Interest from Rush to Spinco.

Copies of the above material contracts will be available for inspection at the registered and records office of Spinco at Fang & Associates, Suite 605, 1125 Howe St., Vancouver, British Columbia V6Z 2K8, during regular business hours.

## LEGAL MATTERS

Certain legal matters relating to the Arrangement and to the Myriad Shares to be distributed pursuant to the Arrangement will be reviewed on behalf of Myriad by Beadle Raven, and certain legal matters relating to the Arrangement and to the Rush Securities to be distributed pursuant to the Arrangement will be reviewed on behalf of Rush by Fang and Associates, Barristers & Solicitors.

## OTHER MATTERS

Other than the above, management of Rush know of no other matters to come before the Meeting other than those referred to in the Notices of Meeting. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

## INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

No person has been authorized to give any information or to make representations in connection with the Arrangement other than those contained in this Information Circular and, if given or made, any such information or representation should be considered not to have been authorized by Rush. This Information Circular does not constitute the solicitation of a proxy by any person in any jurisdiction in which such solicitation is not authorized or in which the person making such solicitation is not qualified to do so or to any person to whom it is unlawful to make such solicitation.

Any information relating to Myriad contained in this Information Circular has been provided to Rush by Myriad. The Board has relied upon this information without having made independent inquiries as to the accuracy or completeness thereof, however, it has no reason to believe such information is misleading or inaccurate.

## APPROVAL OF RUSH RARE METALS CORP.

The contents of this Information Circular have been approved and the delivery of it to each Rush Securityholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

Dated as of June 23, 2026.

**ON BEHALF OF THE BOARD OF RUSH RARE METALS CORP.**

"*Pete Smith*"
Pete Smith,
Chief Executive Officer

"*Fabiana Lara*"
Fabiana Lara
Director

## SCHEDULE "A"

### Arrangement Resolutions of Rush and proposed Plan of Arrangement

### RUSH RARE METALS ARRANGEMENT RESOLUTION

RESOLVED THAT:

1. The arrangement (the "**Arrangement**") under Section 288 of the Business Corporations Act (British Columbia) (the "**BCA**") involving Rush Rare Metals Corp. ("**Rush**"), 1577075 B.C. Ltd. and Myriad Uranium Corp. ("**Myriad**") and Rush's Shareholders pursuant to the arrangement agreement (the "**Arrangement Agreement**") among Rush, 1577075 B.C. Ltd and Myriad dated February 13, 2026, as amended, as more particularly described and set forth in the management information circular (the "**Circular**") of Rush dated June 23, 2026 accompanying the notice of this meeting (as the Arrangement may be modified or amended) is hereby approved, authorized and agreed to.

2. The plan of arrangement (the "Plan of Arrangement") involving Rush and implementing the Arrangement, the full text of which is set out as Exhibit 1 hereto (as the Plan of Arrangement may be modified or amended) is hereby authorized, approved and agreed to, and the actions of the directors of Rush in approving the Arrangement and the Arrangement Agreement and the actions of the directors and officers of Rush in executing and delivering the Arrangement Agreement and causing the performance by Rush of its obligations thereunder are hereby confirmed, ratified, authorized and approved.

3. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of Rush or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of Rush are hereby authorized and empowered without further notice to or approval of the shareholders of Rush: (i) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.

4. Any officer or director of Rush is hereby authorized and directed for and on behalf of Rush to execute, under the seal of Rush or otherwise, and to deliver such documents as are necessary or desirable to the Registrar under the BCA in accordance with the Arrangement Agreement for filing.

5. Any officer or director of Rush is authorized to execute and deliver all other documents and do all acts or things as may be necessary or desirable to give effect to this resolution.

**EXHIBIT 1**
**PLAN OF ARRANGEMENT UNDER THE PROVISIONS OF DIVISION 5 OF PART 9 OF THE BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)**

## PLAN OF ARRANGEMENT

## ARTICLE 1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** In this Plan of Arrangement the following capitalized words and terms shall have the following meanings:

(a) "**Acquisition Conversion Factor**" means 0.5405, representing one (1) Myriad Share for each 1.85 Rush Shares;

(b) "**Arrangement Agreement**" means the arrangement agreement dated for reference as of February 13, 2026, to which this Plan of Arrangement is attached as Schedule "A";

(c) "**Arrangement**" means the arrangement under the provisions of Division 5 of Part 9 of the BCA on the terms and conditions set forth in this Plan of Arrangement;

(d) "**Arrangement Resolution**" means a special resolution as defined in the BCA of the Rush Shareholders approving the Arrangement;

(e) "**BCA**" means the *Business Corporations Act* (British Columbia), as amended;

(f) **"Boxi Property"** means a mineral property comprising more than 8,000 hectares located near Mont-Laurier, Québec, consisting of mineral claims with documented uranium and niobium mineralization;

(g) **"Boxi Property Interest"** means Rush's entire right, title and interest, including all rights and obligations, broadly construed, pertaining to the Boxi Property;

(h) "**Business Day**" means a day, other than a Saturday or a Sunday, on which the principal commercial banks located in Vancouver, British Columbia, are open for the conduct of business;

(i) "**Class A Preferred Shares**" has the meaning set forth in Subsection 3.2(b)(iii);

(j) "**Court**" means the Supreme Court of British Columbia;

(k) "**Dissent Rights**" has the meaning given thereto in Article 5.0 hereof;

(l) "**Dissenting Shareholder**" means a Rush Shareholder who exercises Dissent Rights (as defined in Section 5.1 below) in connection with the resolution to approve the Arrangement and has not withdrawn or been deemed to have withdrawn such Dissent Rights;

(m) "**Distributed Spinco Shares**" means the common shares of Spinco that are to be distributed to Rush pursuant to Subsection 3.2 of the Plan of Arrangement;

(n) "**Effective Date**" means the next Business Day following the date of the Final Order, or such later date as may be mutually agreed by the Parties;

(o) "**Final Order**" means the final order of the Court approving the Arrangement granted pursuant to Section 291(4) of the BCA, as such order may be amended at any time prior to

the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed;

(p) "**Governmental Entity**" means any (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency, domestic or foreign; (ii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

(q) "**Interim Order**" means the interim order of the Court made in connection with the process for obtaining Rush Shareholders' approvals of the Arrangement and related matters;

(r) "**Liens**" means any mortgage, lien, hypothecation, security interest, pledge or other encumbrance, charge or adverse right or claim, defect of title, restriction or other right of third parties;

(s) "**Meeting**" means the annual and special meeting of Rush Shareholders (including any adjournment or postponement thereof), that is convened as provided by the Interim Order to consider and, if deemed advisable, approve the Arrangement and all other matters requiring approval pursuant to the terms and conditions of the Arrangement Agreement or the Interim Order;

(t) "**Meeting Date**" means the date of the Meeting;

(u) "**Myriad**" means Myriad Uranium Corp., a company incorporated under the BCA;

(v) "**Myriad Shares**" means common shares in the capital of Myriad as they are constituted as at the Effective Date;

(w) "**New Shares**" has the meaning set forth in Subsection 3.2(b)(ii);

(x) "**Parties**" means Myriad and Rush, and "**Party**" means either one of them;

(y) "**Person**" includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government, regulatory authority or other entity;

(z) "**Plan of Arrangement**" means this plan of arrangement and any amendment or variation hereto made in accordance with its terms or the terms of the Arrangement Agreement;

(aa) "**POA Effective Date Conditions**" means: (i) the filing of Myriad's application for the approval of Myriad's acquisition of Rush from the Canadian Securities Exchange, and (ii) the satisfaction of all or substantially all of any comments of the Canadian Securities Exchange in regard of such application;

(bb) "**Rush**" means Rush Rare Metals Corp., a company incorporated under the BCA;

(cc) "**Rush Option**" means any incentive stock option granted and issued by Rush;

(dd) "**Rush Securities**" means the Rush Shares and all convertible securities of Rush issued and outstanding on the Effective Date;

(ee) "**Rush Shareholders**" means the registered and beneficial holders of Rush Shares;

(ff) "**Rush Shares"** means the issued and outstanding common shares in the capital of Rush on the Effective Date;

(gg) "**Rush Warrant**" means any share purchase warrants granted and issued by Rush;

(hh) "**Share Distribution Record Date**" means the record date for those Rush Shareholders that are eligible to participate in the divestment of the Boxi Property Interest and receive the Distributed Spinco Shares;

(ii) "**Spinco** means 1577075 B.C. Ltd., a company incorporated under the BCA;

(jj) "**Spinco Conversion Factor**" means 0.25, representing one (1) Distributed Spinco Share for each four (4) Rush Shares;

(kk) "**Tax Act**" means the *Income Tax Act* (Canada) as amended; and

(ll) "**Transfer Agent**" means Endeavor Trust Corporation.

1.2 **Interpretation Not Affected by Headings.** The division of this Plan of Arrangement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement.

1.3 **Article References.** Unless the contrary intention appears, references in this Plan of Arrangement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Plan of Arrangement.

1.4 **Number and Gender.** In this Plan of Arrangement, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender shall include all genders; and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof).

1.5 **Capitalized Terms.** Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Arrangement Agreement.

## ARTICLE 2. ARRANGEMENT AGREEMENT

2.1 **Arrangement Agreement.** This Plan of Arrangement is made pursuant and forms a part of and is subject to the provisions of the Arrangement Agreement. The implementation of this Plan of Arrangement is expressly subject to the fulfilment and/or waiver (by the Party or Parties entitled) of the conditions precedent set out in the Arrangement Agreement. If there is any conflict or inconsistency between the provisions of the Plan of Arrangement and the provisions of the Arrangement Agreement, the provisions of the Plan of Arrangement shall govern.

## ARTICLE 3. THE ARRANGEMENT

3.1 **Effective Date.** This Plan of Arrangement will become effective at, and be binding at and after, the Effective Date on Myriad, Rush, all securityholders of Myriad, all securityholders of Rush, and Spinco.

3.2 **The Arrangement.** Subject to the completion of the POA Effective Date Conditions on or before the Effective Date, the following shall occur and shall be deemed to occur in the following sequence without any further act or formality of or by Rush or Myriad:

**Divestment of the Boxi Property Interest**

(a) Rush will transfer the Boxi Property Interest to Spinco in consideration of the Distributed Spinco Shares, such that the number of Distributed Spinco Shares received by Rush from Spinco for the Boxi Property Interest will equal the number of issued and outstanding Rush Shares multiplied by the Spinco Conversion Factor as of the Share Distribution Record Date, and Rush will be added to the central securities register of Spinco in respect of such Distributed Spinco Shares;

(b) The authorized share capital of Rush will be changed by:

(i) altering the identifying name of the Rush Shares to Rush Class A Shares;

(ii) creating a class consisting of an unlimited number of common shares without par value (the "**New Shares**"); and

(iii) creating a class consisting of an unlimited number of Class A Preferred Shares without par value ("**Class A Preferred Shares**"), having the rights and restrictions described in Appendix I to the Plan of Arrangement, being the Rush Class A Preferred Shares;

(c) Each issued Rush Class A Share will be exchanged for one (1) New Share and one (1) Rush Class A Preferred Share and, subject to the exercise of a right of dissent, the holders of the Rush Class A Shares will be removed from the central securities register of Rush and will be added to the central securities register as the holders of the number of New Shares and Rush Class A Preferred Shares that they have received on the exchange;

(d) All of the issued Rush Class A Shares will be cancelled with the appropriate entries being made in the central securities register of Rush and the aggregate paid up capital (as that term is used for purposes of the Tax Act) of the Rush Class A Shares immediately prior to the Effective Date will be allocated between the New Shares and the Rush Class A Preferred Shares so that the aggregate paid up capital of the Rush Class A Preferred Shares is equal to the aggregate fair market value of the Distributed Spinco Shares as of the Effective Date, and each Rush Class A Preferred Share so issued will be issued by Rush at an issue price equal to such aggregate fair market value divided by the number of issued Rush Class A Preferred Shares, such aggregate fair market value of the Distributed Spinco Shares to be determined as at the Effective Date by resolution of the board of directors of Rush;

(e) Rush will redeem the issued Rush Class A Preferred Shares for consideration consisting solely of the Distributed Spinco Shares such that each holder of Rush Class A Preferred

Shares will, subject to the rounding of fractions and the exercise of rights of dissent, receive that number of Distributed Spinco Shares that is equal to the number of Rush Class A Preferred Shares held by such holder multiplied by the Spinco Conversion Factor;

(f) The name of each holder of Rush Class A Preferred Shares will be removed as such from the central securities register of Rush, and all of the issued Rush Class A Preferred Shares will be cancelled with the appropriate entries being made in the central securities register of Rush;

(g) The Distributed Spinco Shares transferred to the holders of the Rush Class A Preferred Shares pursuant to Subsection 3.2(e) above will be registered in the names of the former holders of Rush Class A Preferred Shares and appropriate entries will be made in the central securities register of Spinco;

(h) The Rush Class A Shares and the Rush Class A Preferred Shares, none of which will be issued and outstanding once the steps referred to in Subsections 3.2(c) and 3.2(f) inclusive above are completed, will be cancelled and the authorized share structure of Rush will be changed by eliminating the Rush Class A Shares and the Rush Class A Preferred Shares therefrom;

(i) The Notice of Articles and Articles of Rush will be amended to reflect the changes to its authorized share structure made pursuant to this Plan of Arrangement;

(j) Notwithstanding Subsection 3.2(e), no fractional Distributed Spinco Shares shall be distributed to the Rush Shareholders and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Distributed Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the board of directors of Rush in its absolute discretion;

(k) The holders of the Rush Class A Shares and the holders of New Shares and Rush Class A Preferred Shares referred to in Subsection 3.2(c), and the holders of the Rush Class A Preferred Shares referred to in Subsection 3.2(e), Subsection 3.2(f) and Subsection 3.2(g), shall mean in all cases those persons who are Rush Shareholders at the close of business on the Share Distribution Record Date, subject to the exercise of rights of dissent;

(l) All New Shares, Rush Class A Preferred Shares and Distributed Spinco Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCA. The Arrangement shall become final and conclusively binding on the Rush Shareholders, and on Rush and Spinco, on the Effective Date;

(m) Notwithstanding that the foregoing transactions and events set out in Subsections 3.2(a) to 3.2(l) inclusive shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of Rush and Spinco shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in Subsections 3.2(a) to 3.2(l) inclusive, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefore, and any necessary additions to or deletions from share registers;

**Acquisition of Rush**

(n) Following the completion of Subsections 3.2(a) to 3.2(m) inclusive, the following events of the Arrangement shall occur and shall be deemed to occur in the following sequence:

(o) Each Rush incentive stock option outstanding immediately before the Effective Date shall be deemed to be cancelled without consideration, without the need for any further act or formality, and with respect to each such Rush incentive stock option, the holder thereof will cease to be the holder thereof or to have any rights as a holder in respect of such Rush incentive stock option and the name of the holder thereof will be removed from the applicable securities register of Rush with respect to such Rush incentive stock option;

(p) Each Rush warrant outstanding immediately before the Effective Date shall be deemed to be cancelled without consideration, without the need for any further act or formality, and with respect to each such Rush warrant, the holder thereof will cease to be the holder thereof or to have any rights as a holder in respect of such Rush warrant and the name of the holder thereof will be removed from the applicable securities register of Rush with respect to such Rush warrant;

(q) Each Rush Share that is issued and outstanding immediately following the Effective Date (excluding the Rush Shares held by Dissenting Shareholders who are ultimately determined to be entitled to be paid the fair value of the Rush Shares in respect of which they have exercised their Dissent Rights) will be transferred, and will be deemed to be transferred, without any act or formality on the Rush Shareholder's part, to Myriad in exchange for that number of fully paid and non-assessable Myriad Shares which equals the number of transferred Rush Shares multiplied by the Acquisition Conversion Factor;

(r) At the same time as Subsection 3.2(q) with respect to each Rush Share transferred to Myriad:

(i) the Rush Shareholder who was the registered holder of such Rush Share immediately after the Effective Date will be deemed to have ceased to be the holder of such Rush Share and the name of such Rush Shareholder will be removed from the securities register of Rush with respect to such Rush Share; and

(ii) legal and beneficial title to such Rush Share will be deemed to have vested in Myriad and Myriad be and is hereby to be the transferee and the legal and beneficial owner (free and clear of any Liens) of such Rush Share and will be entered in the securities register as the sole holder of such Rush Share;

(s) As a consequence of the foregoing steps, (i) the separate legal existence of Rush will continue; (ii) Rush will become the wholly-owned subsidiary of Myriad; and (iii) the assets and liabilities of Rush will remain the property and liabilities of Rush;

(t) Each of the outstanding Rush Shares held by Dissenting Shareholders who are ultimately determined to be entitled to be paid the fair value of the Rush Shares in respect of which they have exercised their Dissent Rights shall be deemed to be irrevocably transferred to Myriad (free and clear of any Liens) and such Dissenting Shareholders shall cease to have any rights as Rush Shareholders other than the right to be paid the fair value of their Rush Shares in accordance with Article 5 of the Plan of Arrangement;

(u) At the same time as the step contemplated by Subsection 3.2(t) above, with respect to each Rush Share held by a Dissenting Shareholder:

(i) the Dissenting Shareholder who was the registered holder of such Rush Share immediately prior to the Effective Date will be deemed to have ceased to be the holder of such Rush Share and the name of such Dissenting Shareholder will be removed from the securities register of Rush with respect to such Rush Share; and

(ii) legal and beneficial title to such Rush Share will be deemed to have vested in Myriad and Myriad will be, and be deemed to be, the transferee and the legal and beneficial owner (free and clear of any Liens) of such Rush Shares and will be entered in the securities register of Rush as the sole holder of such Rush Share,

provided that none of the foregoing in Subsections 3.2(a) to 3.2(u) above will occur or be deemed to occur, unless all of the foregoing occurs.

## ARTICLE 4. CERTIFICATES AND FRACTIONAL SHARES

**Divestment of the Boxi Property Interest**

4.1 Recognizing that the Rush Shares shall be redeemed and re-designated as Rush Class A Shares pursuant to Subsection 3.2(b)(i) and that the Rush Class A Shares shall be exchanged partially for New Shares pursuant to Subsection 3.2(c), Rush shall not issue replacement share certificates representing the Rush Class A Shares.

4.2 Recognizing that the Distributed Spinco Shares shall be transferred to the Rush Shareholders as consideration for the redemption of the Rush Class A Preferred Shares pursuant to Subsection 3.2(e), Spinco shall issue one share certificate representing all of the Distributed Spinco Shares registered in the name of Rush, which share certificate shall be held by the Transfer Agent until the Distributed Spinco Shares are transferred to the Rush Shareholders and such certificate shall then be cancelled by the Transfer Agent. To facilitate the transfer of the Distributed Spinco Shares to the Rush Shareholders as of the Share Distribution Record Date, Rush shall execute and deliver to the Transfer Agent an irrevocable power of attorney or a treasury order, authorizing them to distribute and transfer the Distributed Spinco Shares to such Rush Shareholders in accordance with the terms of this Plan of Arrangement and Spinco shall deliver treasury orders or such other direction to effect such issuance to the Transfer Agent as requested by it. In addition, upon submitting the treasury order, the Spinco board shall provide a covenant or instruction for the cancellation of the incorporator share(s) as part of the share exchanges and cancellations.

4.3 Recognizing that all of the Rush Class A Preferred Shares issued to the Rush Shareholders pursuant to Subsection 3.2(c) will be redeemed by Rush as consideration for the distribution and transfer of the Distributed Spinco Shares under Subsection 3.2(e), Rush shall issue one share certificate representing all of the Rush Class A Preferred Shares issued pursuant to Subsection 3.2(e) in the name of Rush as agent for the Rush Shareholders, to be held by Rush for the benefit of the Rush Shareholders until such Rush Class A Preferred Shares are redeemed, and such certificate shall then be cancelled.

4.4 As soon as practicable after the Effective Date, Spinco shall cause to be issued to the registered holders of Myriad Shares as of the Share Distribution Record Date, share certificates or direct registration statements representing the Distributed Spinco Shares to which they are entitled

pursuant to this Plan of Arrangement and shall cause such share certificates or direct registration statements to be mailed to such registered holders.

4.5 From and after the Effective Date, share certificates representing Myriad Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article 5, shall for all purposes be deemed to be share certificates representing New Shares, and no new share certificates shall be issued with respect to the New Shares issued in connection with the Arrangement.

4.6 Myriad Shares traded after the Share Distribution Record Date and prior to the Effective Date shall represent New Shares and shall not carry any right to receive a portion of the Distributed Spinco Shares.

**Acquisition of Rush**

4.7 **Exchange of Certificates.** Each Rush Shareholder shall be entitled to receive the Myriad Shares issuable pursuant to this Plan of Arrangement in the manner set out in Subsection 3.2(q) above on the Effective Date and the Rush Shareholders (except for any Rush Shareholders which have exercised their Rights of Dissent as defined in Section 5.1 below) shall be deemed to have transferred their certificated or uncertificated Rush Shares, as the case may be, to Myriad without any executed writing, instrument or other formality. **Concurrently, (i) each holder of a Rush Warrant shall be deemed to: (A) have surrendered their Rush Warrant to Rush without any executed writing, instrument or other formality and (B) be entitled to receive that number of equivalent warrants from Myriad** which equals the number of surrendered Rush Warrants multiplied by the Acquisition Conversion Factor**; and (ii) each holder of a Rush Option shall be deemed to: (A) have surrendered their Rush Option to Rush without any executed writing, instrument or other formality and (B) be entitled to receive that number of equivalent options from Myriad** which equals the number of surrendered Rush Options multiplied by the Acquisition Conversion Factor**.**

4.8 **Transfer of Ownership.** In the event of a transfer of ownership of Rush Securities that is not registered in the records of Rush, certificates representing the proper numbers of Myriad Securities may be issued to the transferee if the certificate representing such Rush Securities is presented to Rush together with any documents required by Rush to evidence and effect such transfer.

4.9 **Lost Certificates.** If any certificate which represents Rush Securities has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, satisfactory to Rush and to Myriad, and upon such Person giving an indemnity satisfactory to Myriad against any claims that may be made against Myriad with respect to the certificate alleged to have been lost, stolen or destroyed, in exchange for such lost, stolen or destroyed certificate, certificates representing the Myriad securities deliverable for such Rush Securities will be issued.

4.10 **Unsurrendered Certificates.** Until surrendered as contemplated by Article 4.7, each certificate or agreement which immediately prior to the Effective Date represented one or more outstanding Rush Security shall be deemed at all times after the Effective Date to represent only the right to receive the securities contemplated by Article 4.7.

4.11 **Distributions with respect to Unsurrendered Share Certificates.** No dividends or other distributions declared or made after the Effective Date with respect to Myriad Shares with a record date after the Effective Date shall be paid to the holder of any unsurrendered certificate which

immediately prior to the Effective Date represented outstanding Rush Shares that were exchanged pursuant to Article 4.7, unless and until the holder of record of such certificate shall surrender such certificate in accordance with Article 4.7.

4.12 **Fractional Securities**. No fractional securities will be issued by Myriad, and no cash will be paid in lieu thereof. Any fractions resulting will be rounded down to the nearest lower whole number.

4.13 **Surrender of Rights.** Notwithstanding any of the other provisions hereof, any certificate which immediately prior to the Effective Date represented outstanding Rush Securities shall cease to represent a claim or interest of any kind or nature against Myriad, if it has not been surrendered with all other instruments required hereby on or prior to the third anniversary of the Effective Date. In such circumstances, the person ultimately entitled to any certificate hereunder shall be deemed to have surrendered such entitlement to Myriad, together with all entitlement to dividends and distributions thereon held for such person for no consideration.

## ARTICLE 5. DISSENT RIGHTS

5.1 A holder of Rush Shares may exercise rights of dissent conferred in the manner set out in Division 2, Part 8 of the BCA (the "**Dissent Rights**"), provided that, notwithstanding subsection 242(1)(a) of the BCA, the written notice of dissent referred to in subsection 242(1)(a) of the BCA must be received by Rush not later than 5:00 p.m. (Pacific Time) on the last business day preceding the Meeting Date. Without limiting the generality of the foregoing, holders who duly exercise such rights of dissent and who:

(a) ultimately paid fair value for their Rush Shares shall be deemed to have had their Rush Shares cancelled on the Effective Date; or

(b) ultimately are not entitled to be paid their fair value for any reason for their Rush Shares shall be deemed to have participated in the Arrangement on the same basis as non-dissenting holders of Rush Shares and shall receive Myriad Shares on the basis determined in accordance with Article 3.2 of this Plan of Arrangement;

but in no case will Rush or Myriad, or any other person, be required to recognize any Dissenting Shareholder as a holder of Rush Shares after the Effective Date, and the names of each Dissenting Shareholder will be removed from the registers of Rush on the Effective Date. For greater certainty, and in addition to any other restriction under Section 242 of the BCA, Rush Shareholders who vote, or who have instructed a proxyholder to vote, in favour of the Arrangement Resolution, shall not be entitled to exercise Dissent Rights.

## ARTICLE 6. MISCELLANEOUS

6.1 **Amendment.** The Parties reserve the right to amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that any such amendment, modification or supplement must be contained in a written document which is signed by the Parties and filed with the Court and, if made following the Meeting, approved by the Court. Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by Myriad, provided that it concerns a matter which, in the reasonable opinion of Myriad, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any holder of Rush Securities.

6.2 **Termination.** At any time up until the time the Final Order is made, the Parties may mutually determine not to proceed with this Plan of Arrangement, or to terminate this Plan of Arrangement, notwithstanding passage of the Arrangement Resolution. In addition to the foregoing, this Plan of Arrangement shall automatically, without notice, terminate immediately and be of no further force or effect, upon the termination of the Arrangement Agreement in accordance with its terms.

6.3 **Further Assurances.** Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and be deemed to occur without any additional act or formality, each of the Persons affected hereby shall make, do and execute, or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by the Parties in order to better implement this Plan of Arrangement.

6.4 **Withholding Rights.** Rush and Myriad shall be entitled to deduct and withhold from any consideration payable to any securityholder under this Plan of Arrangement (including any payment to Dissenting Shareholders) such amounts as Rush or Myriad determine, acting reasonably, are required to be deducted and withheld with respect to such payment under the Tax Act or any provision of federal, provincial, territorial, state, local or foreign tax law. To the extent that amounts are so deducted and withheld, such amounts shall be treated for all purposes as having been paid to the Rush Shareholders in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of Rush or Myriad, as the case may be.

**APPENDIX I**
**TO THE PLAN OF ARRANGEMENT**

## SPECIAL RIGHTS AND RESTRICTIONS FOR RUSH CLASS A PREFERRED SHARES

The Class A Preferred Shares as a class shall have attached to them the following special rights and restrictions:

**Definitions**

(1) In these Special Rights and Restrictions,

(a) "**Arrangement**" means the arrangement pursuant to Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) S.B.C 2002, c.57 as contemplated by the Arrangement Agreement,

(b) "**Arrangement Agreement**" means the Arrangement Agreement dated as of February 13, 2026, among Myriad Uranium Corp. ("**Myriad**"), Spinco and Rush Rare Metals Corp. ("**Rush**"),

(c) "**Old Common Shares**" means the common shares in the authorized share capital of Rush that have been re-designated as Class A common shares without par value pursuant to the Plan of Arrangement,

(d) "**Effective Date**" means the date upon which the Arrangement becomes effective,

(e) "**New Shares**" means the common shares without par value created in the authorized share capital of Rush pursuant to the Plan of Arrangement, and

(f) "**Plan of Arrangement**" means the Plan of Arrangement attached as Schedule "A" to the Arrangement Agreement.

(2) The holders of the Class A Preferred Shares are not as such entitled to receive notice of, nor to attend or vote at, any general meeting of the shareholders of Rush.

(3) Class A Preferred Shares shall only be issued on the exchange of Old Common Shares for New Shares and Class A Preferred Shares pursuant to and in accordance with the Plan of Arrangement.

(4) The capital to be allocated to the Class A Preferred Shares shall be the amount determined in accordance with Subsection 3.2(d) of the Plan of Arrangement.

(5) The Class A Preferred Shares shall be redeemable by Rush pursuant to and in accordance with the Plan of Arrangement.

(6) Any Class A Preferred Shares that is or is deemed to be redeemed pursuant to and in accordance with the Plan of Arrangement shall be cancelled and may not be reissued.

**SCHEDULE "B"**
**INTERIM ORDER**

S 264845
NO. _____
VANCOUVER REGISTRY

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
JUN 30 2026
ENTERED

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

RE: IN THE MATTER OF SECTION 288 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, CHAPTER 57 AND AMENDMENTS THERETO

AND

IN THE MATTER OF AN ARRANGEMENT AMONG RUSH RARE METALS CORP. AND ITS SHAREHOLDERS, 1577075 B.C. LTD. AND MYRIAD URANIUM CORP.

**RUSH RARE METALS CORP.** **PETITIONER**

**INTERIM ORDER MADE AFTER APPLICATION**

BEFORE ASSOCIATE JUDGE VOS. ) June 30, 2026
)

Upon the Application without notice of the Petitioner, Rush Rare Metals Corp., for an interim order pursuant to its Petition filed June 26, 2026, coming on for hearing this day at Vancouver, British Columbia, and upon hearing Paul M. Fang, counsel for Rush Rare Metals Corp., and upon reading the material filed:

THIS COURT ORDERS that:

1. Pursuant to Sections 288, 289, 290 and 291 of the *Business Corporations Act*, S.B.C., 2002, c. 57, as amended (the "**Corporations Act**"), Rush Rare Metals Corp. ("**Rush**") is authorized and directed to call, hold and conduct a special general meeting (the "**Meeting**") of the holders of Rush common shares (the "**Rush Shareholders**") to consider and if deemed advisable, to pass, with or without variation, by special resolution (the "**Arrangement Resolution**") to approve, with or without variation, the arrangement set forth in the Plan of Arrangement (the "**Plan of Arrangement**"), a copy of which special resolution is attached as Schedule "A" to the proxy circular all attached to the First Affidavit of Pete Smith sworn June 25, 2026, with such amendments thereto as Counsel for the Petitioner may advise are necessary or desirable, provided that such amendments are not inconsistent with the terms of this Order, and deal with such other matters as may properly come before the Meeting.

2. The Meeting shall be called, held and conducted in accordance with the Corporations Act and the Articles of Rush, subject to what may be provided hereafter and any further Order of this Court, and the rulings and directions of the chair of the meeting, such rulings and directions not to be inconsistent with

this Interim Order.

3. Rush, if deemed advisable, is specifically authorized to adjourn or postpone their Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Rush Shareholders respecting such adjournment or postponement and without the need for approval of the Court, subject to the terms of the arrangement agreement among Rush, 1577075 B.C. Ltd. and Myriad Uranium Corp. ("**Myriad**") dated (the "**Arrangement Agreement**"). Notice of any such adjournments or postponements shall be given by press release, news release, newspaper advertisement, or by notice sent to the Rush Shareholders by one of the methods specified in paragraph 8 of this Interim Order.

4. The Record Date (as defined in paragraph 6 below) shall not change in respect of any adjournments or postponements of the Meeting, unless required by Securities Laws.

5. The Circular is hereby deemed to represent sufficient and adequate disclosure, including for the purpose of Section 290(1)(a) of the Corporations Act, and Rush shall not be required to send to the Rush Shareholders any other or additional statement pursuant to Section 290(1)(a) of the Corporations Act.

6. The only persons entitled to attend the Meeting shall be the holders of common shares of Rush, as the case may be, at the close of business on July 2, 2026 (the "**Record Date**"), and the directors of Rush, having the right to cast one vote per issued share, as the case may be.

7. Rush shall mail an information circular of Rush, form of proxy, the letter of transmittal, and the Notice of Hearing (collectively, the "**Meeting Materials**"), in substantially the same form as contained in Exhibit "B" to the First Affidavit of Pete Smith sworn June 25, 2026, with such amendments thereto as Counsel for the Petitioner may advise are necessary or desirable, provided that such amendments are not inconsistent with the terms of this Order, to Rush Shareholders, and to the directors of Rush by prepaid ordinary mail, and in the case of Rush Shareholders as at the Record Date, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of mailing and excluding the date of the Meeting and in accordance with the procedures prescribed by National Instrument 54-101 – *Communication with Beneficial Owners of the Securities of a Reporting Issuer* of the Canadian Securities Administrators.

8. Without limiting the foregoing, the Meeting Materials shall be sent to the Rush Shareholders as they appear in the records of Rush or its registrar and transfer agent as at the close of business on the Record Date, by one or more of the following methods:

(a) by prepaid ordinary or air mail addressed to the Rush Shareholders at their addresses as

they appear in the applicable records of Rush as at the Record Date;

(b) by delivery in person or by courier to the addresses specified in paragraph 8(a)(i) above; or

(c) by email or facsimile transmission to any Rush Shareholder who identifies himself, herself or itself to the satisfaction of Rush, acting through its representatives, and who requests such email or facsimile transmission.

9. The Meeting Materials shall be deemed, for the purposes of this Interim Order, to have been received:

(a) in the case of mailing pursuant to paragraph 8(a) above, the day, Saturdays, Sundays and holidays excepted, following the date of mailing;

(b) in the case of delivery in person pursuant to paragraph 8(b), the day following personal delivery or, in the case of delivery by courier, the day following delivery to the person's address in paragraph 8 above; and

(c) in the case of any means of transmitted, recorded or electronic communication pursuant to paragraph 8(c) above, when dispatched or delivered for dispatch.

10. Notice of any amendments, updates or supplement to any of the information provided in the Meeting Materials may be communicated to the Rush Shareholders by press release, news release, newspaper advertisement or by notice sent to the Rush Shareholders by any of the means set forth in paragraph 8 herein as determined to be the most appropriate method of communication by the board of directors of Rush.

11. Good and sufficient notice of the Meeting of the Petitioner for all purposes will be given by the Petitioner by the sending of the Meeting Materials in accordance with paragraphs 7 and 8 of this Interim Order.

12. Notice of any amendments, updates or supplement to any of the information provided in the Meeting Materials may be communicated to the Rush Shareholders by press release, news release, newspaper advertisement or by notice sent to the Rush Shareholders by any of the means set forth in paragraph 8 herein as determined to be the most appropriate method of communication by the board of directors of Rush.

13. The sending of the Circular, which includes the Notice of Application for Final Order and the Interim Order (collectively, the "**Court Materials**"), in accordance with paragraphs 7 and 8 of this Interim Order, shall constitute good and sufficient service of the Court Materials and the within proceedings and such service shall be effective on the business day after the said Court Materials are sent, whether those

persons reside within the jurisdiction of British Columbia or within another jurisdiction, and no other form of service need be made and no other material, including the Petition and supporting Affidavit, need be served on such persons in respect of these proceedings, except upon written request to the solicitors for the Petitioner at their address for delivery set out in the Petition.

14. The time to enter a response to a petition for those persons served anywhere in Canada is within 21 days after the date of service. The time to enter a response to a petition for persons served anywhere in the United States of America is within 21 days after the date of service.

15. Accidental failure or omission by the Petitioner to give notice of the Meeting or to distribute the Meeting Materials or the Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of the Petitioner, or the non-receipt of such notice shall, subject to further order of this Honourable Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of the Petitioner, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

16. Subject to the terms and conditions of the Plan of Arrangement, after the date of this Interim Order and prior to the time of the Meeting, the Petitioner is authorized to make such amendments, revisions or supplements to the Plan of Arrangement as it may determine, without any additional notice to the Shareholders of the Petitioner, and the Plan of Arrangement as so amended, revised and supplemented shall be the Plan of Arrangement submitted to the Meeting, and the subject of the Arrangement Resolution.

17. The Chair of the Meeting shall be an officer or director of the Petitioner or such other person as may be appointed by the Shareholders of the Petitioner for that purpose.

18. The Chair of the Meeting is at liberty to call on assistance of legal counsel at any time and from time to time, as the Chair of Meeting may deem necessary or appropriate, during the Meeting, and such legal counsel is entitled to attend the Meeting for this purpose.

19. The Chair of the Meeting shall be permitted to ask questions of, and demand the production of evidence, from the Shareholders, the Petitioner or such other persons in attendance or represented at the Meeting, as he or she considers appropriate having regard to the orderly conduct of the Meeting, the authority of any person to vote at the Meeting, and the validity and propriety of the votes cast and the proxies submitted in respect of the Arrangement Resolution.

20. The Chair of the Meeting may, in the Chair's sole discretion, waive the deadline specified in the form of proxy for the deposit of proxies.

21. The Chair or another representative of the Petitioner present at the Meeting, shall, in due course, file with the Court an affidavit verifying the actions taken and the decisions reached at the Meeting with respect to the Arrangement.

22. The quorum of the Meeting shall be the quorum for the approval of a special resolution pursuant to the Articles of Rush, as the case may be.

23. The vote required to pass the Arrangement Resolution at the Meeting shall be the affirmative vote in person or by proxy pursuant to the Interim Order of the holders of at least 2/3rds of Rush Shares voted at the Meeting.

24. Illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

25. The Petitioner is authorized to use the form of proxy (the "**Form of Proxy**") substantially in the form of the draft attached to the Pete Smith Affidavit #1, as the case may be, with such amendments, revisions or supplemental information as the Petitioner may determine is necessary or desirable. The Petitioner is authorized at its expense to solicit proxies, directly or through its officers, directors or employees, and through such agents or representatives, including proxy advisory firms, as they may retain for the purpose, by mail or such other forms of personal or electronic communication as it may determine. The Petitioner may waive generally, in its discretion, the time limits set for the deposit or revocation of proxies, if the Petitioner considers it advisable to do so.

26. Rush Shareholders shall have the right to dissent from the Arrangement Resolution in accordance with the provisions of Section 237 and following of Division 2 of Part 8 of the Corporations Act, as modified hereby or as may be necessary to reflect the terms of the Plan of Arrangement, except that in order for a dissenting Rush Shareholder, as the case may be, to be entitled to make a claim pursuant to such Sections, written objection must be received on or before 5:00 o'clock in the afternoon on the last business day preceding the Meeting Date by Rush c/o Fang and Associates, Barristers & Solicitors, Attention: Mr. Paul M. Fang, and such dissenting Rush Shareholder must otherwise comply with the Corporations Act.

27. Upon approval of the Arrangement Resolution at the Meeting, with or without variation, in the manner set forth in this Order, the Petitioner may apply to this Court for approval of the Plan of Arrangement, which application shall be heard at the Courthouse, 800 Smithe Street, Vancouver, British Columbia, on June 30, 2026 at 9:45 o'clock in the morning, or so soon thereafter as counsel may be heard.

28. Any person desiring to appear at the application for approval of the Plan of Arrangement on June 30, 2026 is required to comply with Rule 16-1(4) of the Rules of Court on or before 5:00 o'clock in the afternoon on August 17, 2026.

29. If the application for the Final Order is adjourned, only those persons who have filed and delivered a Response to Petition in accordance with this Interim Order need to be served and provided with notice of the adjourned date.

30. To the extent of any inconsistency or discrepancy between this Interim Order and the articles of the Petitioner, the Circular, the BCBCA or applicable securities laws, this Interim Order shall govern.

31. The Petitioner is entitled at any time to seek leave to vary this Order.

APPROVED AS TO FORM:

"*Paul M. Fang*"
Counsel for the Petitioner,
**Rush Rare Metals Corp.**
Paul M. Fang

BY THE COURT

"*Associate Judge Vos.*"
Associate Judge Vos

NO. S264845
VANCOUVER
REGISTRY

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**IN THE SUPREME COURT OF BRITISH COLUMBIA**

RE: IN THE MATTER OF SECTION 288 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, CHAPTER 57
AND AMENDMENTS THERETO
AND
IN THE MATTER OF AN ARRANGEMENT AMONG
RUSH RARE METALS CORP. AND ITS SHAREHOLDERS,
1577075 B.C. LTD. AND MYRIAD URANIUM CORP.

---

**INTERIM ORDER**

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Paul M. Fang
Fang and Associates, Barristers & Solicitors
Suites 1400 and 605, 1125 Howe Street
Vancouver, B.C., V6Z 2K8
Phone: 604-256-9900
Fax: 604-688-0933

c/o West Coast Title Search Ltd.
Suite 100, 840 Howe Street
Vancouver, BC V6Z 2L2
Phone: (604) 659-8700

West Coast

T 700792

**SCHEDULE "C"**
**NOTICE OF APPLICATION FOR FINAL ORDER**

NO.
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

RE: IN THE MATTER OF SECTION 288 OF THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, CHAPTER 57, AS AMENDED

AND

IN THE MATTER OF AN ARRANGEMENT AMONG RUSH RARE METALS CORP., AND ITS SHAREHOLDERS, MYRIAD URANIUM CORP., AND 1577075 B.C. LTD.

# NOTICE OF HEARING FOR FINAL ORDER

*[Rule 22-3 of the Supreme Court Civil Rules applies to all forms.]*

To: **THE SHAREHOLDERS OF RUSH RARE METALS CORP.**

TAKE NOTICE that an application for a Final Order approving the Plan of Arrangement shall be made before the presiding Justice in Chambers at the Courthouse, 800 Smithe Street, Vancouver, British Columbia on August 19, 2026, at 9:45 am (PDT), or so soon thereafter as counsel may be heard (the "**Final Application**").

## 1. Date of hearing

*[Check whichever one of the following boxes is correct.]*

❒ The parties have agreed as to the date of the hearing of the petition.

❒ The parties have been unable to agree as to the date of the hearing but notice of the hearing will be given to the petition respondents in accordance with Rule 16-1(8)(b) of the Supreme Court Civil Rules.

☑ The petition is unopposed, by consent or without notice.

## 2. Duration of hearing

*[Check the correct box(es) and complete the required information.]*

☑ It has been agreed by the parties that the hearing will take 30 minutes.

❒ The parties have been unable to agree as to how long the hearing will take and

(a) the time estimate of the petitioner(s) is _____ *[specify]* minutes, and

(b) ❒ the time estimate of the petition respondent(s) is _____ *[specify]* minutes.

❒ the petition respondent(s) has(ve) not given a time estimate.

**3. Jurisdiction**

*[Check whichever one of the following boxes is correct.]*

❒ This matter is within the jurisdiction of a master.

☑ This matter is not within the jurisdiction of an associate justice.

Date: June 23, 2026

*"Paul M. Fang"*
Signature of Paul M. Fang,
❒ Petitioner ☑ lawyer for Petitioner,
Rush Rare Metals Corp.

This Notice of Hearing for Final Order was prepared by (I) Paul M. Fang of the law firm of Fang and Associates, Barristers & Solicitors, whose place of business and address for service is Suites 1400 and 605, 1125 Howe Street, Vancouver, B.C., V6Z 2K8, Telephone: (604)256-9900; Facsimile: (604) 688-0933.

NO.
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

RE: IN THE MATTER OF SECTION 288 OF THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, CHAPTER 57, AS AMENDED

AND

IN THE MATTER OF AN ARRANGEMENT AMONG
RUSH RARE METALS CORP., AND ITS SHAREHOLDERS, MYRIAD URANIUM CORP., AND 1577075 B.C. LTD.

---

**NOTICE OF HEARING FOR FINAL ORDER**

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Paul M. Fang
Fang and Associates, Barristers & Solicitors.
Suite 1400 and 605, 1125 Howe Street
Vancouver, British Columbia V6Z 2K8
Telephone: (604) 256-9900
Facsimile: (604) 688-0933

**SCHEDULE "D"**
**DISSENT RIGHTS**

## SCHEDULE D

## DISSENT RIGHTS

## PART 8, DIVISION 2 OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

Division 2 — Dissent Proceedings

***Definitions and application***

**237** (1) In this Division
**"dissenter"** means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

**"notice shares"** means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

**"payout value"** means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement, or

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

3.1 This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(i) the court orders otherwise, or

(ii) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

***Right to dissent***

**238** (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(d) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(e) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(f) in respect of any other resolution, if dissent is authorized by the resolution;

(g) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

***Waiver of right to dissent***

**239** (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose

behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

***Notice of resolution***

**240** (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right

to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

***Notice of court orders***

**241** If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

***Notice of dissent***

**242** (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d),
(e) or (f) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits

dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

***Notice of intention to proceed***

**243** (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to

the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

***Completion of dissent***

**244** (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of

the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

***Payment for notice shares***

**245** (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its

shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

***Loss of right to dissent***

**246** The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company;

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

***Shareholders entitled to return of shares and rights***

**247** If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244
(1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

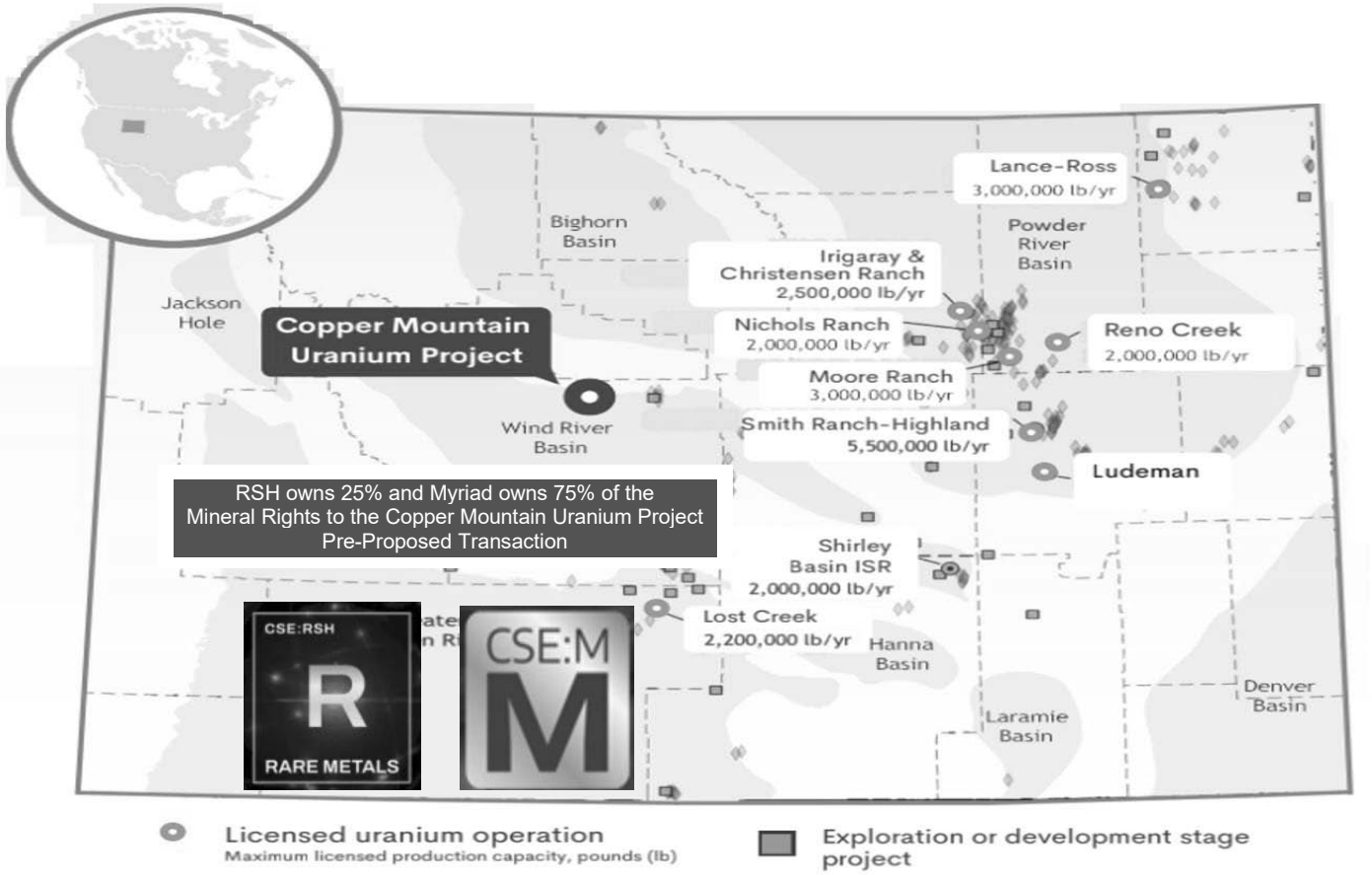
(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

(c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

**SCHEDULE "E"**
**FAIRNESS OPINION**

# FAIRNESS OPINION

## Proposed Share Exchange Transaction between Rush Rare Metals Corp. and Myriad Uranium Corp.




**Valuation Date: February 13, 2026**
**Report Date: June 23, 2026**

**Independently prepared for the Board of Rush Rare Metals Corp. by RwE Growth Partners, Inc.**
**Richard W. Evans, MBA, CBV, ASA**

RwE GROWTH PARTNERS, INC.

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# 1.0 ASSIGNMENT AND PROPOSED TRANSACTION

RwE Growth Partners, Inc. ("RwE" or the "authors of the Report") was engaged by the Special Committee to the Board of Directors (the "Board") of Rush Rare Metals Corp. ("RSH" or the "Company") (CSE: RSH) to prepare this Fairness Opinion (the "Report") regarding RSH's announced transaction with Myriad Uranium Corp. ("Myriad") (CSE:M). Both RSH and Myriad are listed on the Canadian Securities Exchange (the "CSE" or the "Exchange"). RSH and Myriad are referred to as the "Companies" or the "Parties".

The announcement of the mutual execution of a definitive merger agreement (the "Agreement") between Myriad and RSH can be found here: https://myriaduranium.com/myriad-uranium-and-rush-rare-metals-execute-definitive-merger-agreement-pursuant-to-which-myriad-will-acquire-rush/

"

*February 13, 2026 – Myriad Uranium Corp. ("Myriad" or the "Company") (CSE: M, OTCQB: MYRUF, FRA: C3Q) and Rush Rare Metals Corp. ("Rush") (CSE: RSH) are pleased to announce that they have entered into an acquisition agreement and an arrangement agreement dated as of February 13, 2026 (together, the "Definitive Agreement") respecting their previously announced merger transaction (the "Merger") under which Myriad will acquire 100% of the issued and outstanding common shares of Rush (the "Rush Shares") pursuant to a statutory plan of arrangement (the "Arrangement").*

*Under the Merger, Myriad will acquire all of the Rush Shares by issuing one Myriad common share (each, a "Myriad Share") for every 1.85 Rush Shares issued and outstanding, resulting in an exchange ratio of one (1) Rush Share to 0.5405 Myriad Shares (the "Exchange Ratio"). In addition, all of Rush's convertible securities will be replaced with Myriad convertible securities exercisable for Myriad Shares, with appropriate adjustments made to reflect the Exchange Ratio under the Arrangement.*

*Myriad CEO Thomas Lamb commented: "Unifying 100% ownership of the Copper Mountain Uranium Project is a clear value catalyst for Myriad which will also simplify decision making and execution, improve capital efficiency and remove the structural discount of split ownership while making the project and Myriad itself easier for investors to value.*

*Copper Mountain is viewed by a number of sector commentators as a call option on U.S. uranium because of its scale, location, and exceptional history. In the 1970s, Union Pacific and Southern California Edison invested roughly US$125 million in today's dollars, identified multiple deposits, and advanced plans for a large conventional uranium mine before development was halted by the Three Mile Island incident.*

*This historical investment and results strongly support Copper Mountain's potential as a large-scale, strategic, domestic source of uranium.*

*Since taking the helm and with strong support from Rush, Myriad has rebuilt the project's historic data archive, delivered drilling that confirms and extends earlier work, and completed a district-wide radiometric and magnetic survey, with results to be reported shortly. With uranium markets and U.S. policy now supportive—particularly in top jurisdictions like Wyoming - Copper Mountain has re-emerged as one of the most significant uranium projects in the United States.*

*As a final note, I would like to acknowledge Rush CEO Pete Smith, whose vision led to Rush's acquisition of Copper Mountain. Pete was instrumental in recognizing early that Myriad's strategic pivot from Niger should focus on Copper Mountain, and he has worked tirelessly alongside our team to advance the project."*

*Rush CEO Pete Smith said: "Hats off to Myriad and its outstanding team for taking Copper Mountain to the next level. What started as a former uranium mine and some highly interesting surrounding targets has morphed into one of world's best uranium prospects, especially when considering the sheer (and expanding) size of the mineralized zones, as well as the supportive regulatory environment of Wyoming. As we've steadily added historical exploration data, and supplemented it with new drilling and geophysical data, the size and potential of Copper Mountain as a uranium district have grown exponentially, with new prospects based on previous work emerging and being added on seemingly a monthly basis. Arrowhead, Canning, Mint/Allard, Midnight, Bonanza Trend, Steffen Hill, Knob, Railroad, Kermac/Day, Cedar Ridge and many more, all genuine uranium prospects of significant size and all based on real work, in some cases extensive work including historical drilling. Myriad risked time and money playing this all out, and it certainly appears to be paying off rather dramatically. We expect the success story at Copper Mountain to continue, and we are thrilled to have investments by both Rush and Myriad shareholders combined and in great hands going forward."*

*Based on the closing prices on the Canadian Securities Exchange ("CSE") of C$0.425 per Myriad Share and C$0.195 per Rush Share on January 6, 2026, the last business day prior to the date of execution of a binding letter of intent (the "LOI") respecting the Merger (see Myriad's news release dated January 8, 2026), the Exchange Ratio represents a premium to Rush shareholders of 18%. Based on a 20-day Volume Weighted Average Price ("VWAP") for the 20 business days prior to the execution of the LOI, the Exchange Ratio represents a premium to Rush shareholders of 22%.*

*Rush has incorporated a subsidiary, 1577075 B.C. Ltd. ("Rush Spinco"), to which Rush will transfer all of its right, title and interest in and to its Boxi Property in Quebec and will fund an additional amount of up to $100,000 to support the formation or capitalization of Rush Spinco. As part of the Arrangement shareholders of Rush as of the effective date and time of the completion of the Merger will receive one (1) Rush Spinco share for each four (4) Rush Shares issued and outstanding, in addition to the Myriad Shares they will receive under the proposed Merger. Myriad's focus is wholly on achieving 100% ownership of Copper Mountain Uranium Project in Wyoming and continuing to unlock its value, as well as the value of Myriad's Red Basin Project in New Mexico, as quickly and efficiently as possible.*

*Myriad and Rush are parties to a property option agreement (the "Option Agreement") dated as of October 18, 2023, as amended, pursuant to which Myriad has earned a 75% interest in Copper Mountain by incurring over $5.5 million in eligible expenditures on the property. Believing that unified ownership of Copper Mountain is significantly more valuable than the aggregate values of separate ownership, the boards of directors of Myriad and Rush have determined that the Merger is in the best interests of the shareholders of both companies and that the Merger is also the fastest and most efficient way to unify ownership of Copper Mountain in Myriad. They have also determined that consolidating ownership of the Copper Mountain also greatly simplifies and streamlines ongoing operations and decision-making in relation to the project.*

*Closing of the Merger remains subject to a number of conditions, including approval of the Rush shareholders, approval of the British Columbia Supreme Court, approval of the CSE, standard closing deliverables and other customary conditions typical for transactions of this nature. Following completion of the Merger, Rush will become a wholly owned subsidiary of Myriad and will be delisted from the CSE. The Merger does not require approval of Myriad shareholders.*

*Rush Special Meeting of Shareholders*

*A special meeting of Rush shareholders to approve the Arrangement is expected to take place in or before May 2026 (the "Meeting"). The terms of the Arrangement will be described in further detail in a Management Information Circular of Rush to be mailed to the Rush shareholders in support of the Meeting (the "Circular"). All directors and officers of Rush, as well as certain Rush shareholders, are expected to enter into voting and support agreements with Myriad prior to the Meeting pursuant to which they have agreed or will agree to vote their Rush Shares in favour of the Arrangement at the Meeting.*

*A special committee comprised of independent directors of Rush (the "Rush Special Committee"), established to review the Merger, has engaged a financial advisor, RwE Growth Partners, Inc., Chartered Business Valuators, to provide a fairness opinion to Rush in connection with the Merger (the "Rush Fairness Opinion"). In addition, a special committee comprised of directors of Myriad (the "Myriad Special Committee"), established to review the Merger, has engaged a financial advisor, KPMG, to provide a fairness opinion to Myriad in connection with the Merger (the "Myriad Fairness Opinion"). The Rush Fairness Opinion concludes that the Merger is fair, from a financial point of view to the shareholders of Rush, and the Myriad Fairness Opinion is expected to state that the Merger is fair, from a financial point of view to the shareholders of Myriad. The Fairness Opinions are a condition to closing the Merger. A copy of the Rush Fairness Opinion, as well as additional details regarding the terms and conditions of the Merger and the rationale for the recommendations made by the Rush Special Committee and the Rush board will be set out in the Circular to be mailed to Rush shareholders in connection with the Meeting and filed by Rush on its profile on SEDAR+. Rush shareholders and other interested parties are advised to read the materials relating to the Merger that will be filed by Rush with the securities regulatory authorities in Canada when they become available.*

*Anyone can obtain copies of these documents when available, free of charge, on Rush's SEDAR+ profile at www.sedarplus.ca.*

*None of the securities to be issued pursuant to the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the Merger are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.*

*Certain directors and officers of Myriad hold securities of Rush which will be exchanged for Myriad and Rush Spinco securities under the Arrangement, which exchange is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). This related party transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the transaction does not exceed 25% of Myriad's market capitalization of the Company, as determined in accordance with MI 61-101. In considering and unanimously approving the transaction, there were no materially contrary views, abstentions (except for any abstentions required by corporate law) or material disagreements by any Myriad director.*

RwE was advised that directors having actual or perceived conflicts did not participate in the deliberations or recommendations of the applicable Special Committee.

On August 6, 2025 RSH and Myriad first announced they had signed an initial letter of intent respecting a proposed merger transaction under which Myriad would acquire 100% of the outstanding common shares of Rush. Since this time, the RSH Board has advised RwE that Myriad and RSH have agreed to a share exchange between the Companies as noted in the above news release. All RSH warrants and options will also be exchanged at the same ratio of 1.85 to 1 to Myriad securities. The Myriad acquisition of 100% of the equity of RSH is referred to as the "Proposed Transaction".

RSH's Board and Special Committee (the "Committee") have engaged RwE to provide its opinion as to whether the Proposed Transaction is fair to the shareholders of RSH, from a financial point of view and to RSH overall. RwE has been advised that the Proposed Transaction will be carried out by way of a court-approved plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia) (the "BCBCA"). The Proposed Transaction is subject to CSE and regulatory approval. RwE has been advised by RSH's Board that the Proposed Transaction is an arm's length transaction in accordance with the policies of the CSE. However, certain Board and management members of each of the Companies have previous and existing business relationships with each other, and who have all been recused from being involved in assessing and voting on the Proposed Transaction between the Companies.

RwE understands that both Companies have established special committees' given the relationships between certain Board/management members of the Companies. The Report

examines also the Proposed Transaction from the point of view to all of the shareholders, warrant holders and options holders (referred to as the "Securityholders") of RSH. Given this, the RSH Committee is interested in obtaining an independent opinion as to the fairness of the Proposed Transaction, from a financial point of view to RSH, at a date near the date of the LOI.

***RwE has adopted February 13, 2026 as the Valuation Date as this represents the date upon which Myriad Uranium Corp. and Rush Rare Metals Corp. executed the Definitive Agreement and formally agreed to the economic terms of the Proposed Transaction, including the Exchange Ratio. Consistent with accepted valuation and fairness opinion practice, the fairness of a transaction is assessed based upon information known or reasonably knowable as of the date the transaction terms were negotiated and agreed upon by the parties. Accordingly, February 13, 2026 has been selected as the Valuation Date for purposes of this Fairness Opinion. Subsequent events, market developments, commodity price movements, financing activities and exploration results occurring after the Valuation Date have not been considered except where specifically referenced as corroborative information.***

RSH paid RwE an initial fixed professional fee, with additional fixed fees for additional work conducted from December 2025 to March 2026, plus applicable GST taxes to prepare this Report. RwE, its principals and partners, staff and associates, do not assume any type of responsibility and/or business/financial liability for losses incurred by RSH, Myriad, and/or any related shareholders or securityholders of RSH and/or Myriad (the "Parties") directors and/or its management, and/or any regulatory bodies and/or other parties as a result of the circulation, publication, reproduction, or use of the Report as well as any as any use contrary to the provisions of the Report and our engagement letter. The Report is based on the scope of work that has been undertaken, the data and information provided by the Parties and the assumptions made. RwE has not audited the information and data provided by the Parties, nor has it performed any forensic review, nor can it be expected to catch or identify any fraud and/or misleading data or information from the Parties.
Instead, RwE has relied on the fact that the Parties have provided accurate and reliable data. RwE also reserves the right to review all calculations included or referred to in the Report. If RwE considers it necessary, it may revise the Report in light of any information existing at the Valuation Date which becomes known to RwE after the date of the Report.

Readers should also note that RwE reviewed the NI 43-101 Technical Report ("MSA 2026 Technical Report") that was prepared by George van der Walt and The MSA Group (Pty) Ltd. (professional technical consultants to the mining industry) for Myriad. More on the firm can be viewed here: https://msagroupservices.com/.

RwE has assumed that all materials provided to it by RSH is free from material misstatement, and there are no unrecorded commitments or contingencies.

Unless otherwise indicated, all monetary amounts are stated in Canadian dollars (C$).

## 2.0 BRIEF BACKGROUND

Rush Rare Metals Corp.

RSH is a pure mineral exploration company. RSH has traditionally focused on rare earth elements and uranium exploration. The key assets that RSH owns are:

- As at February of 2026, Rush Rare Metals Corp. is a publicly listed mineral exploration company whose primary economic asset is its 25% interest in the Copper Mountain uranium project located in Wyoming, United States.

- Based on the Company's financial statements and market-derived enterprise value, the majority of the value attributed to RSH is associated with this minority interest in the Copper Mountain project. In addition to its project interest, RSH holds working capital including cash, receivables, and marketable securities, including an investment in common shares of Myriad Uranium Corp.

- The Company also holds the Boxi Property in Québec, Canada, which is prospective for niobium and related critical minerals; however, this asset represents a separate exploration opportunity and is proposed to be spun out to RSH shareholders as part of the transaction.

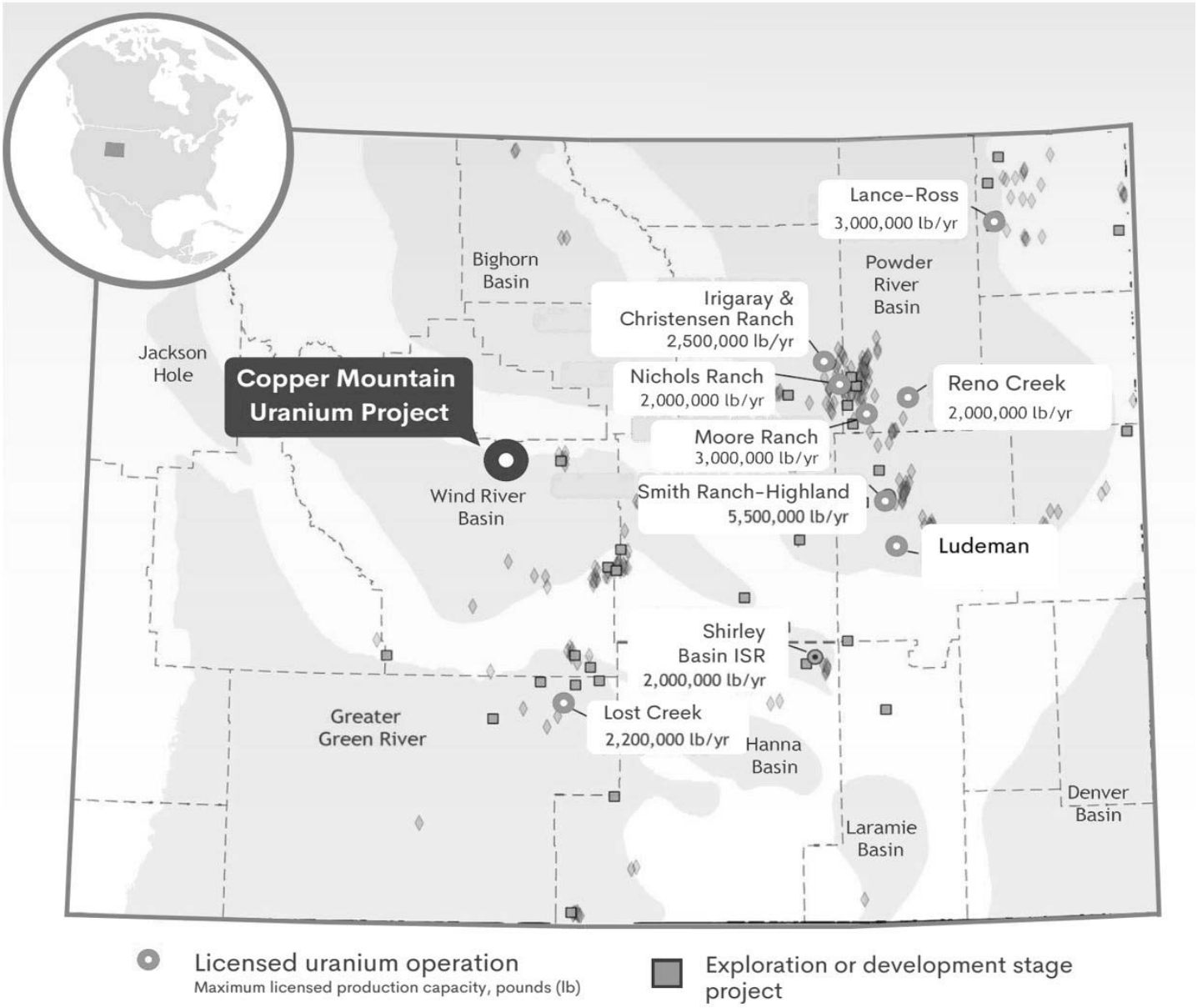
  Accordingly, RSH's underlying value as at the valuation date is primarily derived from its minority ownership interest in Copper Mountain together with its supporting working capital position. This is a very early stage niobium project and is situated in a region favorable for rare earth elements and related minerals. Readers can review additional materials at: https://www.rushraremetals.com/boxi/.

- In addition to its project interests, Rush Rare Metals Corp. maintains a modest corporate platform consisting of publicly traded equity, working capital, and exploration-stage mineral assets. As at the valuation date, the Company's balance sheet reflects cash, receivables, and marketable securities that provide short-term funding capacity for corporate activities and its participation in joint venture expenditures related to Copper Mountain.

- The Company also maintains a publicly listed equity base and investor following associated with its exploration activities in North America. These elements contribute to the Company's overall enterprise value but are secondary to the economic significance of its minority ownership interest in the Copper Mountain uranium project, which represents the principal asset underlying the Company's market valuation.

- RSH's 25% ownership of the mineral rights related to the Copper Mountain Property ("Copper Mountain" or the "Project") is in Wyoming, USA. Details on Copper Mountain can be found on Myriad's corporate website at the following:

https://myriaduranium.com/myriad-uranium-institutional-presentation/.




Myriad Uranium Corp.

As at January and February, 2026, Myriad Uranium Corp. is a publicly traded uranium exploration company whose principal asset is its 75% ownership interest in the Copper Mountain uranium project in Wyoming, United States. The Company's enterprise value is primarily attributable to this controlling interest in the project, together with its cash balances and working capital available to support ongoing exploration and verification activities. Myriad's financial position includes cash, receivables, and other operating assets necessary to advance the project toward verification of historical resource estimates and preparation of a current NI 43-101 technical report. Market pricing of Myriad's equity

indicates that investors primarily attribute value to its majority interest in Copper Mountain and the strategic opportunity to advance the project through further technical work and development activities.

Myriad acquired its 75% ownership interest in the Copper Mountain uranium project in Wyoming, United States through an option and earn-in structure with RSH. Under the terms of this arrangement, Myriad funded and committed to fund exploration, technical work, and related project expenditures in exchange for a majority interest in the project. Through this earn-in process, Myriad secured a controlling 75% interest in the Copper Mountain mineral rights while RSH retained a 25% carried interest. As a result of these arrangements, Myriad became the operator and principal technical and financial sponsor responsible for advancing the project toward verification of historical resource estimates and preparation of a current NI 43-101 compliant technical report.

Although the existing joint ownership structure enabled the project to be advanced through early-stage evaluation, the presence of a minority ownership interest introduces structural limitations that can impede further project development. In particular, institutional investors and strategic capital providers typically prefer or require consolidated project ownership before committing meaningful development capital to mineral exploration or development assets. Full ownership simplifies governance, eliminates minority approval requirements, removes potential contingent obligations between partners, and allows a single corporate entity to control the exploration program, technical studies, financing strategy, and ultimate development pathway.

Accordingly, Myriad's proposed acquisition of the remaining 25% interest held indirectly through RSH would consolidate 100% ownership of the Copper Mountain project within a single publicly traded issuer. Full ownership may enhance the resulting company's ability to attract investment, pursue larger exploration and development financings, and advance the project in a more streamlined manner. From a capital markets perspective, consolidation of the project also simplifies the investment thesis for potential investors by aligning asset ownership, management control, and economic participation within one entity. For these reasons, acquiring the remaining interest in Copper Mountain is strategically important for Myriad as it seeks to position the project for the next stage of technical verification, resource definition, and potential development.

Under the Copper Mountain Option Agreement executed on October 18, 2023 between Myriad Uranium Corp. and Rush Rare Metals Corp., Myriad has the right to earn up to a 75% interest in the Copper Mountain uranium project in Wyoming through a combination of cash payments, equity issuances, and exploration expenditures. To earn its initial 50% interest, Myriad made cash payments totaling approximately US$135,000 to RSH and issued common shares including 576,209 shares upon execution of the agreement, together with additional milestone share issuances valued at several hundred thousand dollars. In addition, Myriad committed to fund a minimum of C$1.5 million in exploration expenditures on the property within two years. To increase its interest from 50% to 75%, Myriad was required to incur total exploration expenditures of at least C$5.5 million on the Copper Mountain project within four years of the effective date of the agreement. As

disclosed in Myriad's audited financial statements, exploration expenditures relating to the Copper Mountain property totaled approximately C$5.1 million during the year ended April 30, 2025, primarily relating to geological work, drilling programs, permitting, and technical evaluation of historical resources. Subsequent exploration programs conducted during 2025 resulted in the remaining exploration expenditures being completed, and as of January 6, 2026 Myriad had satisfied the full C$5.5 million expenditure commitment required to earn its 75% interest in the Copper Mountain property, thereby funding the majority of the exploration and technical work undertaken to advance the project to its current stage.

Myriad also owns mineral rights related to the Red Basin Uranium Project in Catron County, New Mexico. It is Myriad's second active uranium exploration asset. The project was acquired in January 2025 through an option agreement with First American Uranium Inc. Under the agreement, Myriad may acquire full ownership of the property through staged cash payments, share issuances, and completion of a geophysical survey program. The project currently consists of 86 lode mining claims, and the company subsequently expanded the land position by staking an additional 77 nearby claims, substantially increasing the exploration footprint in the Datil Mountains–Pietown uranium district. Red Basin is an early-stage exploration project targeting sediment-hosted uranium mineralization within a historically productive uranium belt of New Mexico. Myriad acquired the Red Basin Uranium Project in New Mexico in January 2025 through an option agreement with First American Uranium Inc. Under the agreement, the Company completed cash payments totaling approximately C$275,000, issued 612,164 common shares valued at approximately C$220,379, and incurred additional claim acquisition costs of approximately C$313,639 related to the expansion of the property through staking activities. As a result, the Red Basin project was recorded at a carrying value of approximately C$559,000 as at April 30, 2025. The Red Basin uranium project has been assigned a fair value of approximately C$3.43 million, based on a binding asset purchase agreement executed on March 17, 2026, pursuant to which Myriad Uranium Corp. has agreed to sell 100% of its interest in the project for US$2.5 million in cash, payable on closing. In addition to the cash consideration, Myriad will retain a 10% free carried interest in the project, providing ongoing exposure to potential future upside without additional funding obligations. This transaction represents a contemporaneous arm's-length market transaction and therefore provides strong observable evidence of fair value under IFRS 13. As such, the C$3.43 million value used in this analysis is considered conservative, as it does not attribute additional value to the retained carried interest. RwE notes that the March 17, 2026 asset purchase agreement was not relied upon as the sole basis for valuation. Rather, the agreement is viewed as confirmatory evidence of value that was already being negotiated and discussed by market participants as at February 13, 2026

The Red Basin disposition at a value exceeding 6x invested capital further supports that the Company's portfolio assets are being recognized by the market at values consistent with, or in excess of, their carrying amounts, reinforcing the reasonableness of the implied valuation of Copper Mountain derived from market-based enterprise value.

## 3.0 SCOPE OF THE WORK

RwE has relied on the following documents and information:

- Interviews of certain financial and business management and Board members of RSH and Myriad. RwE interviewed the following from RSH: Peter Smith, Nelson Lamb, Tony Ricci and Fabiana Lara. Mr. Ricci and Mrs. Lara are members of the RSH Special Committee. RwE also discussed its findings with the Special Committee of Myriad and RSH together.

- In addition to members of Myriad's Special Committee, RwE also interviewed the following people from Myriad: Thomas Lamb, Nelson Lamb and George van der Walt (Pr.Sci.Nat., FGSSA) – Technical Committee of Myriad. RwE found that Myriad Board and advisors did provide RwE access to relevant materials and information and were forthcoming in providing RwE their view as to the Proposed Transaction between RSH and Myriad.

- RwE relied on all of the above peoples' opinions, insights and viewpoints and RSH's disclosures and data obtained online regarding the Companies, the Project and the Proposed Transaction.

- Access and insights from additional people and parties may have provided additional data and information that may have had an influence on the conclusions set out in the Report.

- Collected data regarding the past, present and planned development of the Copper Mountain Project and the overall JV that RSH and Myriad are involved with regarding the Project.

- RwE reviewed the MSA 2026 Technical Report ("Technical Report"). MSA is viewed here: https://msagroupservices.com/. The Technical Report notes that:

    - The final signed Technical Report prepared by MSA provides a technical overview of the Project. The Technical Report summarizes the Project's geological setting, historical exploration activities, and current ownership structure, noting that the Project represents a district-scale uranium system with extensive historical work, including approximately 1,800+ drill holes and significant historical data compilation. The Technical Report indicates that the Project hosts a large historical uranium inventory; however, these estimates are not compliant with current NI 43-101 standards and therefore cannot be relied upon as current mineral resources or reserves.

    - RwE notes that George Nicholas van der Walt, Pr. Sci. Nat., FGSSA, the author and Qualified Person responsible for the Technical Report, is a shareholder of Myriad Uranium Corp. As a result, while the Technical Report has been prepared by a qualified professional, it may not meet the definition of

"independent" under NI 43-101. RwE has relied on the Technical Report as one of several sources of information in its analysis; however, the conclusions of the Report should be considered in light of this relationship. No adjustment has been made to the valuation solely as a result of this factor, and the Fairness Opinion is based primarily on observable market evidence.

- The Technical Report concludes that, while the Copper Mountain project demonstrates strong geological potential and is supported by a substantial body of historical exploration data, additional verification work is required before a current mineral resource estimate can be established. The Qualified Person emphasizes that the historical estimates require validation through confirmatory drilling, data verification, and modern geological modeling. As such, the project is characterized as being at an early-to-intermediate exploration stage with meaningful upside potential but elevated technical uncertainty relative to development-stage uranium assets.

- MSA recommends a phased exploration and verification program designed to advance the project toward a compliant mineral resource estimate. The proposed work program includes confirmatory drilling to validate historical results, re-logging and verification of historical drill data, geophysical surveys, and updated geological and structural modeling. These activities are intended to support the preparation of a current NI 43-101 compliant mineral resource estimate and to better define the scale, continuity, and economic potential of the uranium mineralization.

- The MSA 2026 Report outlines an initial 12-month work program with an estimated budget of approximately US$6.0 million, inclusive of contingency, focused on advancing priority target areas and establishing the technical foundation required for future development decisions. This program is expected to materially reduce geological uncertainty and provide the basis for subsequent economic evaluation, including potential preliminary economic assessment (PEA)-level studies.

- Overall, the Technical Report supports the conclusion that Copper Mountain is a prospective uranium asset with significant scale potential, but one that currently requires further technical work and capital investment before its economic viability can be fully assessed. The recommendations and conclusions of the report are consistent with the valuation framework applied in this analysis, which reflects the project's early-stage status and appropriately incorporates a discount relative to more advanced uranium development projects with current compliant resource estimates.

It does appear to RwE that material amounts of drilling (over different target areas – e.g. Canning et al) are required to better define the next technical work needed to advance the Project to getting, at some point, to a Mineral Resource Estimate ("MRE").

George van der Walt expressed the view (not implying he is certain) to RwE that an MRE could be developed on Copper Mountain given sufficient time and capital given the identified opportunities. It is uncertain to RwE the precise amount of time and capital needed to advance the Project, and to what degree such advancements will be, and can an MRE be reached.

- RwE reviewed news release of RSH providing details pertaining to the Proposed Transaction including the news release of February 13, 2026 announcing the execution of the definitive merger agreement reporting that the exchange ratio represented an 18% premium as of January 6, 2026 based on data at that time and RSH's estimation.

- Reviewed a RMEC 1980 intercompany Memo showing approval to spend US$19.1m in expenditures on Copper Mountain between 1978 and 1980, with actual expenditures being US$16.736m to end of 1980:

ROCKY MOUNTAIN ENERGY COMPANY

INTERCOMPANY MEMO

COPY NO. 53

DATE: March 10, 1980

TO: W.C. Voss

FROM: W.R. Casey, Jr.

SUBJECT: Copper Mountain Development Interim Report

COPPER MOUNTAIN DEVELOPMENT
AFE 0012
EXPENDITURE REVIEW

| Cost Category | Total AFE Authorized | 1978 Actual | 1979 Budget | 1979 Actual | Project to Date Dec. 31, 1979 | 1980 Budget | Project Completion Through Interim Report March 1, 1980 | Through End of 1980 | Balance at End 1980 |
|---|---|---|---|---|---|---|---|---|---|
| A Development Drilling | 6898.0 | 3299.2 | 2767.6 | 2636.2 | 5935.4 | 87.0 | 5945.4 | 6022.4 | 875.6 |
| B Bulk Sampling, Met Studies | 4010.0 | 498.8 | 430.7 | 730.7 | 1229.5 | 60.0 | 1289.5 | 1289.5 | 2720.5 |
| C Slope Stability Studies | 930.0 | 157.1 | 159.2 | 67.6 | 224.7 | 9.0 | 224.7 | 233.7 | 696.3 |
| D Dump/Mill Site Drilling | 1896.0 | 1014.8 | 853.8 | 265.4 | 1280.2 | 23.0 | 1280.2 | 1303.2 | 592.8 |
| E Preliminary Engineering | 250.0 | 76.2 | 113.4 | 296.6 | 372.8 | 141.0 | 402.8 | 513.8 | (263.8) |
| F Land Acquisition | 600.0 | 22.2 | 113.3 | 29.1 | 51.3 | 106.0 | 79.3 | 157.3 | 442.7 |
| G Environmental | 818.0 | 313.1 | 653.6 | 646.9 | 960.0 | 120.0 | 980.0 | 1080.0 | (262.0) |
| H Administration | 1988.0 | 497.9 | 658.3 | 471.3 | 969.2 | 500.0 | 1039.2 | 1469.2 | 518.8 |
| I Feasibility Study | - | - | 1726.6 | 1044.0 | 1044.4 | 1598.0 | 1377.4 | 2642.4 | (2642.4) |
| Contingency | 655.0 | - | 1373.7 | - | - | - | - | - | 655 |
| (Assumed to include RMEC Admin. Overhead) | 1084.0 | 349.9 | - | 372.2 | 722.1 | - | 822.1 | 1198.1 | (114.1) |
| | - | - | - | 827.1 | 827.1 | 476.0 | 827.1 | 827.1 | (827.1) |
| TOTAL: | 19129.0 | 6229.2 | 8850.2 | 7387.5 | 13616.7 | 3120.0 | 14267.7 | 16736.7 | 2392.3 |

- Reviewed the 1997 A.C.A. How International Limited Technical Report for Anaconda Uranium that notes the following:

Subsequently, an economic evaluation was performed within the RMEC for the entire development area. It was based on the probe values, polygon produced resources by RMEC, and a very inflexible large scale, low grade mine concept using conventional milling techniques. The evaluation study showed that the mine would not be economical at that time.

All the work on the project was suspended in 1980, and the site reclamation was completed by 1982. During this period, RMEC and their joint venture partners had spent over $20 million dollars.

## 8.0 CONCLUSIONS AND RECOMMENDATIONS

The Copper Mountain Uranium Project area encompasses several low grade uranium deposits including the Canning, Fuller, Mint, Allard, Hesitation, Arrowhead and Gem deposits. Unlike the other roll-front deposits in the western U.S.A., which occur in sedimentary rocks, the Copper Mountain uranium mineralization occurs in Precambrian granitic rocks, as fracture fillings in brecciated and crushed zones along, or adjacent to fault structures.

Previous drilling by RMEC has delineated most of these deposits on 200 foot centers or less. The resources were estimated using the polygonal method, and in the case of the Canning deposit, the resources were calculated using both, the polygonal and geostatistical methods. A full feasibility study was completed on the Canning deposit.

The discrepancy between the grades derived from the probe and core assays that is present in these deposits, resulted in a large discrepancy in the estimated resource of contained uranium in the ground. This discrepancy was partially responsible for the negative outcome of the Copper Mountain economic evaluation.

Although, an enormous amount of work was carried out on this project, the most important and the most critical question of the project was never resolved, namely, establishing the true grade of the deposits.

- Also collected general business data from Bloomberg, Reuters, Capital IQ, Bank of Canada, Toronto Dominion Bank, Scotiabank, Moodys, Financial Week, Barrons, Globe and Mail, mergermarket, TD Securities, BMO Capital Markets, CIBC World Markets, National Bank, Economist, Morningstar Dividend Investor & Standard Bank.

- Reviewed financial and stock market trading data on comparable companies in the nearby gold exploration area and whose shares trade on stock exchanges.

- Reviewed the RSH and Myriad's available financial statements and information as available on SEDARPLUS. Refer to Appendix 1.0 and 2.0.

- Reviewed work by Strathmore Minerals Corp (later just "Strathmore") who acquired an option on the Copper Mountain property in Wyoming in 2004. At the time, the property comprised ~1,500 acres (about 77 unpatented mining claims) in Fremont County, Wyoming. The firm's news releases described the project as exploratory - they had no known resources/reserves at the time and there was uncertainty as to whether an economic recovery could be done. The geology, as reported by Strathmore, involves uranium mineralization hosted in fault-controlled zones in fractured or brecciated Precambrian basement rocks and associated structural zones (e.g. fold-thrust faults) created during the Laramide orogeny.

- Reviewed the January 2010 Neutron Energy Inc. documentation and found their assessments to be:

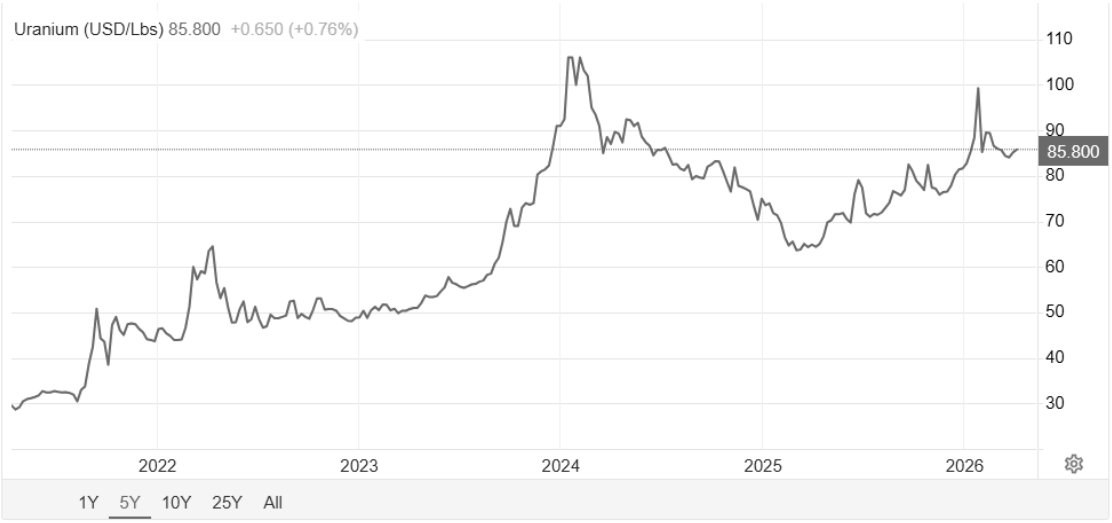
> **Drilling:** Short of collection of a significant-sized bulk sample, the best method available to us for determination of uranium grades is through drilling. As we have discussed elsewhere in this report we believe that modern reverse-circulation drilling will provide high quality samples for assay and grade determinations. Angle drilling across suspected geologic structures will provide important data on suspected structural controls of mineralization, and careful utilization of core at selected locations will enhance this critical data set.
>
> The amount of drilling in the area of the Canning deposit, designed to obtain more accurate sampling data of the deposit, is dependent upon whether NEI is able to obtain the historical Rocky Mountain Energy drill data that we believe may be held by Laramide Resources. Should the Laramide data set contain the raw drill data, and it is acquired by NEI then there may be some reduction in the amount of drilling required by NEI.
>
> In addition to the proposed drilling program at the Canning deposit a detailed first-pass drilling program should be carried out at the West Mesa target that one of us recently identified. The margins of the mineralizing system are exposed in a minor way, but the bulk of the target is covered by pediment gravels and bentonitic sediments of the Wagon Bed Formation. We believe that a first-pass evaluation of the West Mesa target will require twenty-five to thirty reverse-circulation holes to complete the first-pass assessment of this highly prospective target with potential for both Arrowhead type sandstone and underlying vein-type deposits.

- Neutron Energy Inc. has also noted that much of the work at Copper Mountain restated historical estimates (i.e. non-NI 43-101 compliant). Neutron's 2008 report acknowledged the limitations, the need for digitizing historical data, re-logging, drilling, verification, etc.

  Without carrying out or funding the substantial investment needed to convert those historical resources into modern, compliant resources, it would have been risky or economically unattractive to continue full development.

  The fragmentation of property rights and ownership (multiple parties holding different parts) also made consolidation difficult. Historic plans at Copper Mountain (by earlier operators) had been dropped especially after uranium prices slid following the Three Mile Island incident in 1979.

- Reviewed Uranium Prices (per lb.) from 2022 to 2026.




- Reviewed the NI 43-101 Technical Report on RSH's BOXI REE-Nb-U deposit, Province of Quebec, Canada prepared for RSH, dated May 12th, 2022 by Michel Jebrak, D. Sc, PGEO. The NI 43-101 Technical Report ("Boxi Report") notes that the "Boxi property is at a preliminary stage of exploration.". The Boxi Reports sets out a two stage almost C$500,000 exploration program.

- Reviewed the average trading prices of RSH and Myriad during January and February of 2026 and also the 10 day VWAP of the Companies back from February 13, 2026.

## 4.0 CONDITIONS AND RESTRICTIONS OF THE REPORT

- The Report is for the Special Committee of RSH and the Board of the Company and for their use for internal circulation purposes and only the final signed Report can be relied on by the Company's Board and related regulatory bodies.

- RwE understands that a summary ("Summary") of the signed Report may be included in the documentation advising only RSH's Board of such findings.

- The signed Report may be used for inclusion in public disclosure documents in Canada only. RwE will require that it review public disclosure documents in order to ensure accuracy and consistency with the Report. Such consent will not be unreasonably withheld.

- The Report cannot be submitted to any non-Canadian or international stock exchanges and or foreign regulatory authorities.

- The Report cannot be submitted to the CRA or the IRS.

- RwE did apply generally accepted CICBV valuation principles to the financial information it received from the Company and followed valuation standards.

- RwE has assumed that the information, which is contained in the Report, is materially accurate, correct and complete, and that there are no material omissions of information that would affect the conclusions contained in the Report that the Company, or their representatives, are aware of.

- RwE did not attempt to audit the accuracy or completeness of the financial, technical, exploration, development and business data and information provided to it.

- This Report contains conclusions on fair value and on the fair market value of the Company based on a limited review and analysis undertaken.

- This Report has been prepared in light of those standards of the Canadian Institute of Chartered Business Valuators and the American Society of Appraiser (both of which Richard W. Evans is a member in good standing).

- Should the assumptions used in the Report be found to be incorrect, then the valuation and conclusions may be rendered invalid and would likely have to be reviewed in light of correct and/or additional information.

- The Report, and more specifically the assessments and views contained therein, is meant as independent review of the Proposed Transaction as at the Valuation Date respecting the scope outlined above. The authors of the Report have relied on technical reports and information provided by qualified persons and does not express an independent technical opinion.

- The information/assessments contained in the Report pertain only to the conditions prevailing at the time the Report was completed in 2026.

- RwE denies any responsibility, financial or legal or otherwise, for any use and/or improper use of the Report however occasioned. Any legal disputes or legal action against RwE Growth Partners, Inc. as a result of the Report, or any other matter, is agreed by RSH and their management, officers, directors and their respective shareholders are agreed to be settled only in a Canadian court of law.

- RwE as well as all of its principals, partner, staff or associates' total liability for any errors, omissions or negligent acts, whether they are in contract or in tort or in breach of fiduciary duty or otherwise, arising from any professional services performed or not performed by RwE, its principals, partner, any of its directors, officers, shareholders or employees, shall be limited to the fees charged and paid for the Report and Summary.

- No claim shall be brought against any of the above parties, in contract or in tort, more than two years after the date of the Report and Summary.

## 5.0 ASSUMPTIONS OF THE REPORT

The authors of the Report have made the following assumptions in completing the Report:

(1) As at the Valuation Date all assets and liabilities in respect of the Companies have been recorded in their financial statements and follow IFRS standards. A current audit of the Companies' provided (per the Schedules 1.1 and 2.1) financial statements would not result in any material change to the financial data and statements contained in the RwE Report's Schedules. This is a critical assumption.

(2) RwE has assumed that the provided Companies' financial statements and their respective financial positions will not change materially from the date of the provided financial statements to that of the Valuation Date and/or to the closing of the Proposed Transaction. This is a critical assumption.

(3) The Companies and all of their related parties and their principals had no contingent liabilities, unusual contractual arrangements, or substantial commitments, other than in the ordinary course of business, nor litigation pending or threatened, nor judgments rendered against, other than those disclosed by management and included in the Report that would affect the evaluation or comments on the Proposed Transaction and the Companies.

(4) All of the conditions of the Proposed Transaction are materially accurate as to the closing of the Proposed Transaction. This is a critical assumption.

(5) The Companies would complete the Proposed Transaction without any material change / concern / addition / deletion to the consideration issued to RSH's shareholders as per Schedule 4.1.

(6) Any subsequent changes in capital structure are assumed to occur on a proportionate basis and do not materially affect the relative economic interests of the parties.

(7) There will be no unforeseen and/or material negative tax consequences to the Company's shareholders and/or securityholders through the closing of the Proposed Transaction.

(8) The consideration paid to RSH's shareholders as set out in Schedule 4.1 reflects the consideration issued to all of the RSH shareholders involved in the Proposed Transaction.

(9) The RSH Special Committee and Board have noted to RwE that it is not aware of any other facts or data involving the Proposed Transaction or any other matter that would have any material effect on the conclusions in the Report that has not been provided to RwE.

(10) Schedule 4.1 sets out the terms of the Proposed Transaction to RSH given the information provided, work performed and the assumptions made. This does not mean that other transactions are not possible, or can be established, that are also fair, or even better, to the shareholders of RSH, from a financial point of view. Hence, RwE has provided its opinion of fairness, to the Proposed Transaction agreed to by RSH and Myriad.

RwE reserves the right to review all information and calculations included or referred to in this Report and, if it considers it necessary, to revise its views in the light of any information which becomes known to it during or after the date of this Report.

## 6.0 DEFINITION OF FAIR VALUE AND FAIR MARKET VALUE

For purposes of this Report, the concept of fair value is defined in accordance with International Financial Reporting Standard ("IFRS") 13 – Fair Value Measurement, which establishes a single framework for measuring fair value and for providing related disclosures when fair value measurements are required or permitted under IFRS. IFRS 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The standard adopts an "exit price" notion of value and emphasizes a market-based measurement, rather than a value specific to a particular entity.

IFRS 13 further establishes a fair value hierarchy that categorizes the inputs used in valuation techniques into three levels based on the observability of market data. Level 1 inputs represent quoted prices in active markets for identical assets or liabilities, Level 2 inputs represent observable inputs other than quoted prices, and Level 3 inputs represent unobservable inputs that require the use of valuation techniques and professional judgment. This hierarchy is intended to maximize the use of observable market information and minimize the reliance on unobservable inputs when measuring fair value.

The fair value concept applied in this Report is also consistent with the principles set out in the International Valuation Standards ("IVS") issued by the International Valuation Standards Council ("IVSC"), which similarly define fair value as the estimated price for an asset or liability in an orderly transaction between market participants at the valuation date. In conducting this assignment, RwE considered available market evidence, financial and technical information, industry conditions, and other relevant factors in order to determine fair value in accordance with these internationally recognized accounting and valuation frameworks.

This information and our assessments of these areas will be incorporated into the Report. In this Report, fair market value is the price, expressed in terms of cash equivalents, at which property would change hands between a hypothetical willing and able buyer and a hypothetical willing and able seller, acting at arms-length in an open and unrestricted market, when neither is under compulsion to buy or sell and when both have reasonable knowledge of the relevant facts. In Canada, the term "price" should be replaced with the

term "highest price". This definition is set out in: https://cbvinstitute.com/wp-content/uploads/2020/02/Practice-Bulletin-No.-2-E.pdf.

With respect to the market for the shares of a company viewed "en bloc" there are, in essence, as many "prices" for any business interest as there are purchasers and each purchaser for a particular "pool of assets", be it represented by overlying shares or the assets themselves, can likely pay a price unique to it because of its ability to utilize the assets in a manner particular to it. In any open market transaction, a purchaser will review a potential acquisition in relation to what economies of scale (e.g., reduced or eliminated competition, ensured source of material supply or sales, cost savings arising on business combinations following acquisitions, and so on), or "synergies" that may result from such an acquisition.

Theoretically, each corporate purchaser can be presumed to be able to enjoy such economies of scale in differing degrees and therefore each purchaser could pay a different price for a particular pool of assets than can each other purchaser. Based on the authors of the Report's experience, it is only in negotiations with such a special purchaser that potential synergies can be quantified and even then, the purchaser is generally in a better position to quantify the value of any special benefits than is the vendor.

In this engagement RwE was not able to expose the Company for sale in the open market. RwE was unable to determine the size of a possible special interest purchaser market for RSH.

Such special interest purchaser market participants may be prepared to pay a price equal to or greater than the fair value or fair market value. The reason for this may be for synergistic reasons.

## 7.0 VALUATION METHODOLOGIES

### 7.1 Overview

In valuing an asset and/or a business, there is no single or specific mathematical formula. The particular approach and the factors to consider will vary in each case. Valuation approaches are primarily income-based or asset-based. Income-based approaches are appropriate where an asset and/or enterprise's future earnings are likely to support a value in excess of the value of the net assets employed in its operation.

Commonly used income-based approaches are the Capitalization of Indicated Earnings or Capitalization of Maintainable Cash Flows or a Discounted Cash Flow. Asset-based approaches can be founded on either going concern assumptions (i.e. an enterprise is viable as a going concern but has no commercial goodwill) or liquidation assumptions (i.e. an enterprise is not viable as a going concern, or going concern value is closely related to liquidation value). Standard valuation methods applicable to determining value can be grouped into five general categories:

(1) Cost approach;

(2) Market approach (or sales comparison approach);

(3) Income-based approach;

(4) Rules-of-Thumb approach; and

(5) Combination of any of the above approaches.

As there are many definitions of cost, the Cost approach generally reflects the original cost of the assets and/or business in question or the cost to reproduce the intangible assets of the business itself. This approach is premised on the principle that the most a notional purchaser and/or an investor will pay for an investment is the cost to obtain an investment of equal utility (whether by purchase or reproduction).

The Market or Sales Comparison approach uses the sales price of comparable assets as the basis for determining value. If necessary, the market transaction data is adjusted to improve its comparability and applicability to the asset being valued.

The Income-Based Approach considers the earnings to be derived through the use of the asset. The capitalized value of the Company's earnings or cash flows is determined with the application of a capitalization rate, reflecting an investor's required rate of return on such an investment.

The Rules-of-Thumb approach can be applied to certain assets to serve as a useful determination of value when industry professionals provide specific information as to standard industry characteristics and/or acknowledged and accepted rules. Rules-of-Thumb often involve the input of specific industry competitors and professionals to indicate certain measurable criteria that can be assessed and applied to as indications of value.

Lastly, a combination of the above approaches may be necessary to consider the various elements that are often found within specialized companies and/or are associated with various forms of intangible assets.

## 8.0 VALUATION METHODS USED

### 8.1 Standards Approach

RwE has used the updated CIMVAL Code for the Valuation of Mineral Properties, as prepared by the Special Committee of the Canadian Institute of Mining, Metallurgy and Petroleum on the Valuation of Mineral Properties (CIMVAL), adopted by the CIM Council on November 29, 2019.

The CIMVAL Code was adopted by the Canadian Institute of Mining, Metallurgy & Petroleum (the "CIM") Council on November 29, 2019.

Per CIMVAL Code the Qualified Valuator is an individual who

a. is a professional with demonstrated extensive experience in the Valuation of Mineral Properties.

b. has experience relevant to the numerous mineral properties over the last twenty plus years – and is relying on the technical / expert reports on the Copper Mountain Project (especially the Technical Report and its report writer – as the technical writer who can be considered as a Qualified Person ("QP").

c. RwE is regulated by and is a member in good standing of a Professional Association or a Self-Regulatory Professional Organization; i.e., the Canadian Institute of Chartered Business Valuators and the American Society of Appraisers.

d. Richard Evans is a member of the Canadian Institute of Mining, Metallurgy and Petroleum.

In dealing with:

(a) RwE has conducted numerous valuations and fairness opinions of resource properties and companies in which its clients and their accountants have been satisfied and relied on RwE as a qualified valuator (some of which are Canadian, U.S. and International public companies).

A sample of these firms:

| | |
|---|---|
| EnCore Energy Corp. | F3 Uranium Corp. |
| Serra Energy Metals | Centarus Energy |
| F4 Uranium Corp. | Sandstorm Metals & Energy Ltd. |
| Zimtu Capital | Leviathan Resources |
| Labrador Mineral Resources | Hutton Capital |
| Battery X Metals | Sandstorm Resources Inc. |
| Lowell Mineral Exploration | Pacific Hunt Energy Corp. |
| Imperial Metals Corp. | Chaco Lithium |

| | |
|---|---|
| Electric Metals | Columbus Gold Corp. |
| CIC Resources Inc. | Entrée Gold Corp. |
| Columbus Silver Corp. | Selkirk Metals Corp. |
| Canex Minerals Inc. | AusVan Battery |

(b) RwE has relied upon the Company and the Project's Technical Report as being undertaken and written by a Qualified Person (readers should refer to page 10).

(c) RwE is a member in good standing with both the Canadian Institute of Chartered Business Valuators and the American Society of Appraisers both of which are regulated and are self-regulatory professional organizations.

(d) Richard Evans is a member of the Canadian Institute of Mining, Metallurgy and Petroleum.

CIMVAL Code, November 2019

The six fundamental principles in undertaking Valuations and Valuation Reports are:

Competence, Materiality, Reasonableness, Transparency, Independence and Objectivity

Competence
A Qualified Valuator who is not Competent in all aspects of a Valuation assignment must seek assistance from one or more Qualified Valuators or other Experts who are Competent in the applicable field or discipline necessary to address those aspects. For example, in a Valuation, a Qualified Valuator may rely on a Technical Report prepared by a Qualified Person. That has been done in this Report as noted above.

Materiality
A Valuation must address all Material information. All Material information must be included or adequately referenced in the Valuation Report. Materiality is the principle that determines whether certain information is relevant to the Valuation. Materiality applies to the nature of the items assessed and their influence on the quantum of a Valuation. RwE has clearly set out all material assumptions regarding the input parameters, risks, limitations, and the associated effects in the Report.

Reasonableness
RwE is comfortable that the Report's conclusions are reasonable. All Assumptions are clearly outlined in the Report. The Report's valuation methods relied upon are reasonable within the context of the purpose of the Report and regarding fair value. The test of reasonableness is to consider what appropriately qualified and experienced Qualified

Valuators, acting reasonably, would likely conclude in the circumstances. RwE is of the view that our opinion is reasonable in the circumstances, that is, what RwE believes is rational and plausible in the circumstances and would be viewed as such if considered by other appropriately qualified and experienced Qualified Valuators with the same information and at the same time.

Transparency
The Valuation process and Valuation Report must be transparent, such that its material assumptions and conclusions must be clear and unambiguous and therefore understandable to the reader. All material assumptions and any limitation to the Valuation that could affect the Valuation conclusion must be disclosed in the Valuation Report. RwE has done this in the Report and Schedules.

Independence
For the Qualified Valuator to be able to develop a Valuation that users can confidently accept as free from bias, it is preferred, and may be mandated that the Qualified Valuator be Independent of the outcome of the Valuation, and thus be objective in exercising their judgement. With regard to the QP readers should refer to page 10. With regard to RwE, this is clearly set out in section 11.2.

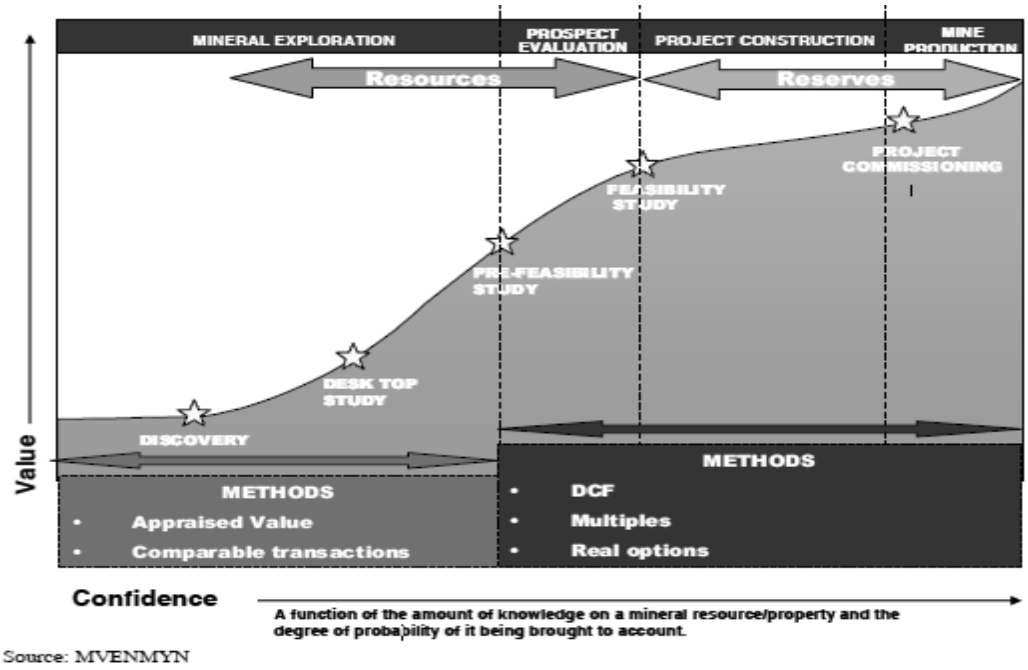
Objectivity
The Qualified Valuator should approach a Valuation with Objectivity. This is promoted by an environment that is supported by data and minimizes the influence of subjective factors, such as the Valuator's personal bias, on the Valuation process. The process of valuation requires the valuator to make impartial judgements as to the reliability of inputs and assumptions. For a valuation to be credible, it is important that those judgements are made in a way that promotes transparency and minimizes the influence of any subjective factors on the process. Judgement used in a valuation must be applied objectively to avoid biased analyses, opinions and conclusions (Adapted from IVS Framework, Section 40.1). RwE has carried out the Report's work, analysis and conclusions objectively.

Additional CIMVAL Code Items:

Valuation Approaches

The Qualified Valuator has the responsibility to decide which Valuation approaches and methods to use. The choice of the specific approaches and methods used, or excluded, must be justified and explained by the Qualified Valuator. The limitations of each method must be explained. The three generally accepted Valuation approaches of Income, Market, and Cost must be considered and discussed in the Valuation Report. More than one approach should be used in the Valuation of each Mineral Property if it is reasonably possible and appropriate to apply them.

If a Qualified Valuator is of the opinion that only one approach should be used in particular circumstances, the Qualified Valuator must justify and explain why other approaches are not used in such circumstances.




Source: MVENMYN

RwE has used multiple approaches and explained and detailed their use in the Report. Methods Used by RwE:

Cost Method - One of the valuation methods that we have used is the Modified Appraised Value Method – considering only past expenditures and those represented on the Companies' applicable Balance Sheets. RwE has relied on the financial statements of these parties and used the provided historical financial data as indicative of their likely fair values.

Market Method – A review of the trading price of RSH and Myriad was found to be another method on which to value the Companies (with reference to the Companies' January 1, 2025 to Valuation Date trading prices) – as per how the marketplace has valued the Companies – including consideration to the fact that each has a 50% carried interest in the Project.

On an EV-to-property-size basis, Copper Mountain is valued materially below comparable U.S. ISR development and restart projects, consistent with its current historic-estimate status and earlier stage of technical and permitting advancement.

Best 3 comps (most stage-aligned)

1. Peninsula Energy – Lance Project (Wyoming, ISR development)
Same basin-style uranium context (Wyoming), ISR pathway, development-stage profile.

2. enCore Energy – Dewey-Burdock (U.S., ISR development / advancement)

U.S. ISR development asset; closer on "advance-but-not-fully-mature" curve than producers, and still a permitting/development story.

3. Ur-Energy – Shirley Basin (Wyoming, restart / development)

These companies do publish current, compliant mineral resources or reserves in technical reports:

- Peninsula Energy – Lance (NI 43-101 / JORC style)
- Ur-Energy – Lost Creek / Shirley Basin (NI 43-101)
- enCore Energy – Dewey-Burdock (NI 43-101)
- Denison – Wheeler River (NI 43-101)
- NexGen – Arrow (NI 43-101; reserves in FS)
- IsoEnergy – Hurricane (NI 43-101)
- Global Atomic – Dasa (NI 43-101 / JORC)
- Boss Energy – Honeymoon (JORC)
- Paladin – Langer Heinrich (JORC)
- Energy Fuels – Pinyon Plain (S-K 1300 / NI-style disclosure)

These assets are materially de-risked relative to Copper Mountain from a disclosure and technical-confidence perspective. With the exception of Copper Mountain, the comparable projects disclose current NI 43-101, JORC, or equivalent compliant mineral resources or reserves. Copper Mountain is supported by historical estimates only and is therefore expected to trade at a substantial discount on both EV/resource and EV/property-size metrics until such time as the historical data is verified and a current compliant resource is established. Copper Mountain remains materially below comparable U.S. ISR development peer valuation metrics. Wyoming/Texas ISR development assets with current NI 43-101 / S-K 1300 resources typically cluster around ~C$15–35/lb. before production. Assets which are embedded inside larger platforms (e.g., UEC Texas inventory) trade at much higher implied EV/lb., reflecting:

On an EV-to-resource basis using M&I plus Inferred resources only, Copper Mountain is valued at approximately C$1.13 to C$2.17 per pound of $U_3O_8$, materially below comparable Wyoming and U.S. ISR development assets, which typically trade in the C$15 to C$35 per pound range. This discount is consistent with Copper Mountain's reliance on historic resource estimates and its earlier stage of technical re-validation.

In applying the Market Approach, we selected a peer group of publicly traded uranium companies with U.S.-based in-situ recovery ("ISR") development assets in broadly comparable regulatory and operating jurisdictions. Consistent with prevailing industry practice for pre-cash-flow mineral projects, valuation indicators were derived using enterprise value ("EV") relative to uranium resources (EV per pound of $U_3O_8$), with resources standardized, where practicable, to measured and indicated plus inferred categories (M&I + Inferred). The selected peers were screened to exclude producing operations and high-grade Athabasca-style deposits, as these are subject to different risk

profiles, capital intensity, and valuation dynamics. The Copper Mountain Project is supported by historical resource estimates and therefore does not provide the same level of geological confidence as current compliant mineral resource disclosures.

Accordingly, the Project is expected to trade at a material discount to peers on EV/resource metrics until such time as the historical estimates are validated through confirmation work and a current technical report is established.

For this reason, EV/resource indicators are interpreted as a valuation spectrum and reasonableness check rather than a precision measure. Based on the foregoing, the indicated valuation of Copper Mountain implied by market multiples is directionally consistent with the Project's current technical stage.

The observed discount to U.S. ISR development peers is reasonable in light of the Project's reliance on historical estimates and the incremental work required to achieve resource validation and development readiness, consistent with IVS and CIMVal guidance on the application of market-derived metrics for early-stage mineral projects.

Using TSX-V Guidelines

TSX Venture Exchange Corporate Finance Bulletin dated January 28, 2020 clarifies that with respect to the CIMVAL Code for the Valuation of Mineral Properties November 29, 2019, all references to a valuation report for a mineral property in the Manual, and the associated guidance in respect of those reports, continue to be a reference to a Comprehensive Valuation Report (as defined in the New CIMVAL Code). The Exchange has reviewed the above report for compliance with Exchange Valuation Standards and Guidelines for Minerals Properties, Appendix 3G: which incorporate Canadian Institute of Mining, Metallurgy and Petroleum Standards and Guidelines for Valuation of Mineral Properties Adopted by the CIM Council on November 29, 2019.

*For properties without mineral reserves:*

- *Comparable transactions whereby properties similar in all aspects are incorporated into the analysis, whereby fair market value can be determined.*

- *Modified appraised value method whereby only the retained past expenditures (also known as "historical costs" or "replacement costs") are included. The Exchange does not generally accept the inclusion of warranted future expenditures for the purposes of the appraised value method. Associated administrative costs will generally not be accepted."*

Given all of the above, RwE has followed CIMVAL, November 2019 Code and standards and has used methods to value the TGP based on these. The Report complies with the CIMVAL Code and Standards, November 2019 in its entirety.

## 8.2 The Valuation Approaches and Fairness

Given the approaches of valuation outlined above as well as section 8.1 above, it is the view of the authors of the Report that that the most appropriate methods in determining the range of the fair market value for the Companies is as set out in Schedules 1.1 to 2.1 and the Mineral Rights to the Project in Schedule 3.1 and the fairness is set out in Schedule 4.1.

A Cost Approach was considered as a reasonableness check, consistent with IVS and CIMVal guidance for early-stage mineral projects lacking current compliant mineral resources. The Cost Approach was framed on a replacement cost new less obsolescence basis, reflecting the estimated expenditures a market participant would be required to incur to recreate the Project at its current stage of technical advancement. Based on estimated incremental costs of approximately C$8 million required to validate the Project, as outlined in the MSA 2026 Technical Report, the cost to recreate and advance the Copper Mountain Project to a comparable technical stage is estimated to range from approximately C$24 million to C$31 million. From Copper Mountain data:

- Extensive drilling (≈1,800+ holes)
- Historical operators (Union Pacific, etc.)
- District-scale work

Typical inferred range: US$10m to US$18m historical spend converts to C$14m to C$25m. Hence, after applying appropriate adjustments for technical, economic, and execution obsolescence, consistent with IVS and CIMVal guidance, the resulting Cost Approach indication ranges from approximately C$9 million to C$14 million. These adjustments reflect, among other factors, the uncertainty associated with historical resource estimates, the absence of a current compliant mineral resource, and the time, capital, and execution risk required to advance the Project. The estimated cost to recreate and advance the Copper Mountain Project to a comparable technical stage has been derived with reference to (i) historical exploration expenditures incurred by prior operators based on available public disclosure and industry benchmarks for district-scale uranium projects, and (ii) the incremental work program of approximately C$8 million identified in the MSA 2026 Technical Report to validate and advance the Project toward a current compliant mineral resource estimate. Historical exploration expenditures for projects of similar scale and geological complexity are typically observed in the range of approximately C$14 million to C$23 million, which, when combined with the identified validation program, results in a total estimated cost range of approximately C$24 million to C$31 million. This range is considered reasonable based on available information and industry practice for comparable uranium exploration projects.

This range is materially below the value implied by observable market pricing, supporting the conclusion that the Market Approach provides the most reliable indicator of fair market value at the Valuation Date. Accordingly, the Cost Approach was not relied upon as the primary indicator of value but was considered to provide a conservative floor value, with the Market Approach regarded as the most reliable indicator of fair market value at the Valuation Date.

The valuation has been prepared in accordance with the Market Approach principles under International Valuation Standards ("IVS") and CIMVal, giving primary consideration to observable market evidence for the equity securities of Rush Rare Metals Corp. and Myriad Uranium Corp., which represent Level 1 inputs in active markets under IFRS 13.

Enterprise value was derived based on observed market capitalization at the Valuation Date, adjusted for non-operating financial assets and liabilities, such that enterprise value reflects the implied value attributable to the underlying operating project interests. Based on this approach, the combined enterprise value of approximately C$48.1 million was reconciled to operating net assets of approximately C$9.8 million and adjusted for the fair value of the Red Basin Project of approximately C$3.4 million, resulting in an implied value attributable to 100% of the Copper Mountain mineral rights of approximately C$34.5 million, as detailed in Schedule 3.1.

The resulting implied value represents a market participant-based assessment that inherently incorporates the risks and uncertainties associated with the Project's current technical status, including its reliance on historical estimates, the requirement for verification work, permitting considerations, funding and dilution risk, and execution timing.

While management's view of potential value may be directionally supported by later-stage peer multiples and historical expenditures, observable market pricing is considered the most reliable indicator of fair market value at the Valuation Date, absent evidence of disorderly trading or market dislocation. Accordingly, primary reliance has been placed on the Market Approach in determining fair market value.

## 9.0 FAIRNESS CONSIDERATIONS

### Summary of Key Fairness Considerations

In forming our opinion as to whether the Proposed Transaction is fair, from a financial point of view to the shareholders of Rush Rare Metals Corp. ("RSH"), we have considered a number of quantitative and qualitative factors, including the following:

### Market-Based Valuation Evidence

Primary reliance has been placed on observable public market prices for the common shares of RSH and Myriad Uranium Corp. ("Myriad"), which represent Level 1 inputs under IFRS 13. The relative equity values of the parties were assessed using trading prices at and preceding the Valuation Date, including volume-weighted average prices ("VWAP") over a representative trading period.

The trading patterns of both RSH and Myriad during the period leading up to the Valuation Date demonstrate generally orderly markets with no evidence of disorderly trading or market dislocation. Accordingly, these observable prices are considered to provide the

most reliable indication of fair market value for purposes of evaluating the proposed exchange ratio.

**Adjusted Net Asset and Enterprise Value Analysis**

The adjusted net assets of each of RSH and Myriad were analyzed based on their respective financial statements, with appropriate adjustments to reflect fair value in accordance with CIMVal and International Valuation Standards ("IVS"). In particular, the carrying values of exploration and evaluation assets were removed and replaced with implied values derived using Market and Cost Approach methodologies.

Enterprise value was derived for each entity based on observable equity values adjusted for non-operating assets and liabilities, such that the resulting values reflect the market-implied value of the underlying operating mineral property interests. This analysis, as presented in Schedules 1.1 through 3.1, indicates that the majority of the enterprise value of both companies is attributable to their respective interests in the Copper Mountain uranium project.

**Implied Project Valuation**

Based on the combined enterprise value of the two companies and after adjusting for non-operating assets and liabilities, the implied value attributable to 100% of the Copper Mountain Project is approximately C$34.5 million. On an EV-to-resource basis, this corresponds to approximately C$1.13 to C$2.17 per pound of $U_3O_8$, which is materially below the valuation range typically observed for comparable U.S. in-situ recovery ("ISR") uranium development projects.

This discount is consistent with the Project's current stage of development, including its reliance on historical resource estimates, the requirement for verification and technical work, and the associated permitting, funding, and execution risks. The implied valuation is therefore considered conservative and consistent with market participant expectations for an asset at this stage.

*In our view, this substantial discount is reasonable and expected from a market participant perspective given that Copper Mountain is presently supported primarily by historical resource estimates, does not currently have a NI 43-101 compliant mineral resource estimate, and remains subject to substantial additional technical verification, drilling, geological modeling, permitting advancement, funding requirements, and execution risk before reaching a comparable development stage.*

*Accordingly, the implied valuation derived from the observable market pricing of the combined entities appropriately reflects the Project's current stage, risk profile, and technical uncertainty, and supports the conclusion that the Proposed Transaction does not result in any material overvaluation of the Copper Mountain mineral rights or disproportionate transfer of economic value between the shareholder groups.*

**Relative Ownership and Exchange Ratio**

The proposed exchange ratio of one Myriad common share for every 1.85 RSH common shares was evaluated relative to the observed market values of the two companies and the respective interests of each party in the Copper Mountain Project.

The exchange ratio implies a modest premium to RSH shareholders relative to prevailing market prices immediately prior to the announcement of the Proposed Transaction. In addition, the exchange ratio reflects the relative ownership interests of the parties in the Project, with RSH holding an approximate 25% interest and Myriad holding an approximate 75% interest. Based on these considerations, the exchange ratio is consistent with the relative economic contributions of the parties and does not result in a disproportionate transfer of value between shareholder groups.

**Liquidity, Capital Structure, and Strategic Considerations**

The Proposed Transaction results in RSH shareholders receiving equity in a larger, better-capitalized entity with full ownership of the Copper Mountain Project. The consolidation of ownership eliminates the minority interest structure, simplifies the capital structure, and is expected to enhance the ability of the resulting issuer to access capital markets. In the context of early-stage mineral exploration, where access to capital is a key driver of value realization, these factors are expected to reduce financing risk, improve liquidity, and enhance the likelihood of advancing the Project.

Conversely, RSH shareholders, as a standalone entity, would likely face continued dilution and potentially higher costs of capital in pursuing similar exploration and development activities independently.

**Red Basin Transaction Support**

The fair value attributed to the Red Basin uranium project of at least C$3.43 million is supported by a contemporaneous arm's-length transaction, pursuant to which Myriad has agreed to sell the asset for US$2.5 million in cash while retaining a 10% free carried interest. This transaction provides observable market evidence supporting the valuation of the Company's asset portfolio and reinforces the reasonableness of the implied valuation of the Copper Mountain Project derived from market-based enterprise value.

**Cost Approach Considerations**

A Cost Approach analysis was performed to estimate the cost to recreate and advance the Copper Mountain Project to a comparable technical stage. This analysis, based on historical exploration expenditures and the incremental work program outlined in the MSA 2026 Technical Report, indicates a value range materially below that implied by observable market pricing. Consistent with CIMVal and IVS guidance, the Cost Approach is considered to provide a conservative floor value and was not relied upon as the primary indicator of fair market value.

### Options and Warrants Treatment

Under the Proposed Transaction, outstanding options and warrants of RSH will be exchanged for economically equivalent instruments of Myriad, with appropriate adjustments to the number of securities and exercise prices to reflect the exchange ratio. These adjustments preserve the intrinsic economic value of such securities immediately prior to and following completion of the transaction. Accordingly, option and warrant holders are not expected to experience any immediate dilution or enhancement of value as a result of the exchange mechanics.

### Additional Considerations

- the expected capital requirements to advance the Copper Mountain Project and the availability of funding within the combined entity;
- the potential dilution to RSH shareholders if the Company were to pursue a standalone financing strategy; and
- broader market conditions in the uranium sector, including improving long-term demand fundamentals and increasing investor interest.

### Conclusion of Fairness Considerations

Based on the foregoing analyses and considerations, including observable market evidence, implied project valuation, relative ownership interests, and strategic factors, the proposed exchange ratio falls within a reasonable range of financial outcomes and does not result in a disproportionate transfer of economic value between the shareholders of RSH and Myriad. Accordingly, the Proposed Transaction is considered fair, from a financial point of view to the shareholders of Rush Rare Metals Corp., as at the Valuation Date.

## 10.0 CONCLUSION AS TO FAIRNESS

### Conclusion

Based upon the analyses and considerations described in this Report, and subject to the assumptions, limitations, and qualifications set forth herein, it is the opinion of RwE Growth Partners, Inc. that, as of the Valuation Date, the consideration to be received by the shareholders of Rush Rare Metals Corp. pursuant to the Proposed Transaction is fair, from a financial point of view.

### Basis for Conclusion

In reaching this conclusion, RwE has considered, among other things:

- the structure and components of the Proposed Transaction;

- the valuation of RSH and Myriad as set out in the accompanying Schedules;
- observable public market trading prices for the securities of both issuers; and
- the implied enterprise value and underlying mineral property valuation derived from such market evidence.

The proposed exchange ratio is supported by Level 1 observable market inputs, provides a modest premium to RSH shareholders relative to prevailing market prices at the Valuation Date, and results in ownership of the combined entity that is broadly proportionate to the relative fair market value of the assets and equity contributed by each party.

Accordingly, the analysis does not indicate any disproportionate transfer of economic value between the shareholders of RSH and Myriad.

**Strategic and Financial Considerations**

From a financial perspective, the Proposed Transaction provides RSH shareholders with immediate participation in a better-capitalized entity with full ownership of the Copper Mountain Project.

This structure is expected to reduce funding risk, improve access to capital markets, and enhance the ability to advance the Project. In contrast, a standalone financing strategy for RSH would likely require capital to be raised at a discount to market, potentially with additional dilutive instruments such as warrants, resulting in meaningful dilution and a higher effective cost of capital.

In the opinion of RwE, a reasonable market participant would consider the Proposed Transaction to represent a more efficient and less dilutive means of advancing the Project.

**Treatment of Convertible Securities**

Outstanding options, warrants, and other convertible securities of RSH and Myriad will be exchanged or assumed by the resulting issuer on substantially equivalent economic terms, with adjustments made solely to reflect the agreed exchange ratio. As a result, no incremental economic benefit or detriment arises to either shareholder group from the continuation of such instruments, and no separate valuation of these instruments was required for purposes of this Fairness Opinion.

**Additional Considerations**

RwE has also considered certain qualitative factors, including the strategic benefits of consolidating ownership of the Copper Mountain Project, improved market visibility and liquidity, and enhanced flexibility in pursuing future development opportunities. While not independently quantified, these factors are consistent with market participant considerations in evaluating transactions of this nature.

**Final Opinion**

Based on the foregoing, and taking into account both quantitative and qualitative considerations, the Proposed Transaction falls within a range of outcomes that would be considered reasonable by market participants. Accordingly, the consideration to be received by the shareholders of Rush Rare Metals Corp. is fair, from a financial point of view, as at the Valuation Date.

This opinion is provided as of the Valuation Date and is based on information available and market conditions prevailing at that time.

The analysis does not indicate any disproportionate transfer of economic value between the shareholders of RSH and Myriad.

No adjustments have been made for strategic premiums or synergies. The fairness of the Proposed Transaction has been assessed based on the agreed exchange ratio, which reflects the relative values of the parties as at the Valuation Date.

Subsequent changes in market prices, capital structure, or the number of shares outstanding, including those arising from financings, option or warrant exercises, or other corporate actions, do not affect the conclusions of this opinion, as such changes occur after the exchange ratio was determined and do not alter the relative value relationship upon which the transaction was negotiated.

A fairness opinion does not constitute a recommendation based on future market performance or subsequent events, nor does it reflect changes in share prices or dilution that may occur after the Valuation Date. Rather, it addresses whether the consideration to be received falls within a reasonable range of outcomes based on the relative fair market values of the parties at the time the transaction was agreed.

Accordingly, the conclusion of fairness remains valid notwithstanding subsequent market fluctuations or changes in capital structure, provided that such changes do not disproportionately affect one party relative to the other. he analysis underlying this opinion assumes that any subsequent changes in the capital structure of the parties, including issuances of equity or the exercise of convertible securities, occur on a proportionate basis or otherwise reflect market-based transactions consistent with prevailing conditions.

To the extent that such changes affect both parties in a broadly comparable manner, they do not impact the relative fairness of the exchange ratio established at the Valuation Date. This opinion is provided as of February 13, 2026. Subsequent changes in market prices, capital structure, or share counts do not affect the conclusions of this opinion, as the exchange ratio was determined based on relative values at that date.

**Boxi Property Spinout into 1577075 B.C. Ltd. – Fairness Assessment**

In additional to the RSH and Myriad transaction RSH also intends to spin out its ownership in the mineral rights of the Boxi Property (refer to the RSH Information Circular) to

1577075 B.C. Ltd. ("Spinco") is a company incorporated under the BCA that is a wholly owned subsidiary of RSH. RSH will spin out the Boxi Property mineral rights into the Spinco. The Boxi Property comprises more than 8,000 hectares located near Mont-Laurier, Québec, consisting of mineral claims with documented uranium and niobium mineralization. The Boxi Property comprises an early-stage exploration asset with an estimated nominal value of approximately C$20,000 (per RSH's published financial statements). In connection with the proposed spin-out, approximately C$100,000 in cash is also to be transferred to the Spinco.

RwE found no evidence to suggest that the mineral rights to the Boxi Property had a value greater than C$20,000. Hence, the Spinco would hold assets with a value of approximately C$20,000 + C$100,000 = C$120,000. The Boxi spinout transaction constitutes an internal corporate reorganization, pursuant to which the mineral rights to the Boxi Property and associated working capital of C$100,000 will be transferred into Spinco, with shares of Spinco distributed to existing shareholders of RSH on a strictly pro rata basis.

As a result, each RSH shareholder will maintain the same proportional economic interest in the underlying assets both before and after the Boxi Property transaction. From a financial perspective, the Boxi Property transaction does not result in any dilution, preferential treatment, or transfer of value among RSH shareholders.

The assets and cash being transferred represent existing corporate resources that are being allocated proportionately, and the aggregate value of approximately C$120,000 is immaterial in the context of RSH as a whole.

Accordingly, the transaction does not result in any economic detriment to RSH shareholders, nor does it give rise to any disproportionate transfer of economic value. Based on the foregoing, and subject to the assumptions, limitations, and qualifications set out in this Report, it is the opinion of RwE that, as of the Valuation Date, the spin-out of the Boxi Property and associated cash through 1577075 B.C. Ltd. is fair, from a financial point of view, to the shareholders of RSH.

# 11.0 QUALIFICATIONS AND CERTIFICATE

## 11.1 Qualifications

The Report preparation, and related fieldwork and due diligence investigations, were carried out by Richard W. Evans, MBA, CBV, ASA and other analysts of RwE, who were fully supervised by Mr. Evans. Since 1994 Richard W. Evans has been involved in the financial services and management consulting fields and has been involved in the preparation of over 5,000 technical and assessment reports, business plans, business valuations, and feasibility studies.

Richard Evans is a Principal of RwE. He has fifteen years of experience working in the areas of valuation, litigation support, mergers & acquisitions and capital formation. He has

more than 10 years of management experience in the high-tech field where he held various positions in technical support, development, marketing, project manager, channels management and senior management positions.

Prior to focusing on expanding and diversifying a small financial consulting firm, Richard was extensively involved in the high technology sector in Western Canada and the U.S. Pacific Northwest where he served for two years as the General Manager of Sidus Systems Inc. At Sidus he was directly responsible for managing the firm's US$15 million business operation throughout Western Canada and the Pacific Northwest.

Previous to this, he spent almost nine years with Digital Equipment of Canada Limited where he was involved in a technical support, sales, marketing, project management and eventually channels management capacity.

RwE has conducted numerous valuations and fairness opinions of mineral and resource companies in the last thirty years which its clients, their advisors, buyers, planners, accountants and the courts and regulatory bodies have been satisfied and relied on RwE as a qualified valuator. Some of the reports he has authored have been used by the court systems in B.C., Alberta and Ontario as well as in the U.S. and Europe.

He has also done work for public regulatory boards and groups worldwide. Richard has been actively involved in the above professional services with hundreds of companies and has served as a board member for a select number of public and private firms.

His area of professional expertise is in middle market and micro-cap companies, especially firms needing advice and assistance with their business plans, operating plans and valuations.

Richard is extensively involved in sports coaching management and volunteer work throughout BC helping young adults and volunteer associations. He obtained his Bachelor of Business Administration degree from Simon Fraser University, British Columbia in 1981 as well as completed his Master's degree in Business Administration at the University of Portland, Oregon in 1984 (where he graduated with honors).

Richard holds the professional designations of Chartered Business Valuator and Accredited Senior Appraiser. He is a member in good standing with both the Canadian Institute of Chartered Business and the American Society of Appraisers.

## 11.2 Certification and Independence

The analyses, opinions, calculations and conclusions were developed, and this Report has been prepared in accordance with the standards set forth by the Canadian Institute of Chartered Business Valuators and follows standards.

RwE was paid a professional fee by RSH, plus GST taxes for the preparation of the Report. The professional fee established for the Report has not been contingent upon the value or

other opinions presented.

The authors of the Report have no present or prospective interest in the Project and/or the Companies or any of the parties and/or any other entity / company / property that is the subject of this Report.

RwE and its principal has no personal interest with respect to any of the parties involved with any of the entities or properties described within this Report.

RwE has relied on information and data provided to it by RSH's Board, RwE advises RSH and all parties that this Report may not be accepted by any or all outside parties (e.g., Myriad, CSE, regulators, shareholders, etc.), who may have different views and opinions.

It is understood that this Report is solely for the information of the RSH Board and is rendered to the RSH Board in connection with its consideration of the Proposed Transaction and may not be used for any other purpose or relied upon by any other person without RwE's prior written consent.

**RwE GROWTH PARTNERS, INC.**

Richard W Evans, MBA, CBV, ASA
Principal

Chartered Business Valuator, Canadian Institute of Chartered Business Valuators
Accredited Senior Appraiser, American Society of Appraisers

Telephone: (778) 374-1994

# APPENDICES AND SCHEDULES

# Rush Rare Metals Corp.

Condensed Consolidated Interim Financial Statements
For the three and six months ended December 31, 2025

Expressed in Canadian Dollars
(unaudited)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements have been prepared by and are the responsibility of the Company’s management. The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

**RUSH RARE METALS CORP.**
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION**
**AS AT DECEMBER 31, 2025**
**(EXPRESSED IN CANADIAN DOLLARS)**
**(UNAUDITED)**

| As at | December 31, 2025 | June 30, 2025 |
|---|---|---|
| **Assets** | | |
| **Current** | | |
| Cash and cash equivalents | $ 130,624 | $ 215,546 |
| Other receivables (Note 4) | 32,836 | 24,203 |
| Prepaid expense | 2,188 | 7,438 |
| Investment (Note 6) | 523,219 | 388,677 |
| | 688,867 | 635,864 |
| Mineral property interests (Note 5) | 20,000 | 20,000 |
| **Total Assets** | $ 708,867 | $ 655,864 |
| **Liabilities and Shareholders' Equity** | | |
| **Current Liabilities** | | |
| Accounts payable (Note 8) | $ 13,664 | $ 11,314 |
| Accrued liabilities | 18,500 | 25,000 |
| **Total Liabilities** | 32,164 | 36,314 |
| **Shareholders' Equity** | | |
| Share capital (Notes 5 and 7) | 1,828,848 | 1,714,058 |
| Share-based payment and warrant reserve (Notes 7 and 8) | 309,184 | 309,184 |
| Deficit | (1,461,329) | (1,403,692) |
| **Total Shareholders' Equity** | 676,703 | 619,550 |
| **Total Liabilities and Shareholders' Equity** | $ 708,867 | $ 655,864 |

/s/ Fabiana Lara
Director

/s/ Brad Newell
Director

**RUSH RARE METALS CORP.**
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**
**FOR THE THREE AND SIX MONTHS ENDED DECEMBER 31, 2025**
**(EXPRESSED IN CANADIAN DOLLARS)**
**(UNAUDITED)**

| | | **Three months ended December 30, 2025** | | Three months ended December 30, 2024 | | **Six months ended December 30, 2025** | | Six months ended December 30, 2024 |
|---|---|---|---|---|---|---|---|---|
| **Operating Expenses** | | | | | | | | |
| Exploration and evaluation expenditure | $ | **4,301** | $ | 18,335 | $ | **45,862** | $ | 25,592 |
| General and administrative (Note 8) | | **42,699** | | 37,083 | | **85,748** | | 88,047 |
| Professional fees | | **46,381** | | 30,937 | | **60,569** | | 42,901 |
| | | **93,381** | | 86,355 | | **192,179** | | 156,540 |
| **Other Expenses (Income)** | | | | | | | | |
| Unrealized loss/(gain) in fair value change of investments (Note 6) | $ | **82,220** | $ | (115,988) | | **(134,542)** | | (173,609) |
| Gain on sale of mineral property interest | | **-** | | (116,148) | | **-** | | (116,148) |
| Interest Income | | **-** | | (6,810) | | **-** | | (10,861) |
| | | **82,220** | | (238,946) | | **(134,542)** | | (300,618) |
| **Net Loss (Income) and Comprehensive Loss** | $ | **175,601** | $ | (152,591) | $ | **57,637** | $ | (144,078) |
| Loss per share - basic (Note 7) | $ | **(0.00)** | $ | 0.00 | $ | **(0.00)** | $ | 0.00 |
| Loss per share - diluted (Note 7) | $ | **(0.00)** | $ | 0.00 | $ | **(0.00)** | $ | 0.00 |
| Weighted Average Number of Common Shares Outstanding (Note 7) | | **42,477,330** | | 41,572,217 | | **42,039,567** | | 41,556,233 |

**RUSH RARE METALS CORP.**
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY**
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2025**
**(EXPRESSED IN CANADIAN DOLLARS)**
**(UNAUDITED)**

| | Number of Outstanding Shares | Share Capital | Share-based payment and warrants reserve | Deficit | Total Shareholders' Equity |
|---|---|---|---|---|---|
| | | $ | $ | $ | $ |
| **Balance, June 30, 2024** | 41,540,249 | 1,708,214 | 254,604 | (1,146,119) | 816,699 |
| Common shares issued for warrants exercised (Note 7) | 58,438 | 5,844 | - | - | 5,844 |
| Net loss for the period | - | - | - | 144,078 | 144,078 |
| **Balance, December 31, 2024** | 41,598,687 | 1,714,058 | 254,604 | (1,002,041) | 966,621 |
| | | | | | |
| **Balance, June 30, 2025** | 41,598,687 | 1,714,058 | 309,184 | (1,403,692) | 619,550 |
| Common shares issued for exercise of stock options (Note 7) | 200,000 | 20,000 | - | - | 20,000 |
| Common shares issued for warrants exercised (Note 7) | 770,258 | 94,790 | - | - | 94,790 |
| Net loss for the period | - | - | - | (57,637) | (57,637) |
| **Balance, December 31, 2025** | 42,568,945 | 1,828,848 | 309,184 | (1,461,329) | 676,703 |

**RUSH RARE METALS CORP.**
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS**
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2025**
**(EXPRESSED IN CANADIAN DOLLARS)**
**(UNAUDITED)**

| | | Six months ended December 31, 2025 | | Six months ended December 31, 2024 |
|---|---|---|---|---|
| **Cash Provided by (Used in)** | | | | |
| **Operating Activities** | | | | |
| Net loss for the period | $ | (57,637) | $ | 144,078 |
| Items not affecting cash: | | | | |
| Gain/loss on sale of property for shares | | - | | (116,148) |
| Unrealized gain/loss in fair value change of investments | | (134,542) | | (173,609) |
| Changes in working capital items: | | | | |
| Other receivables | | (8,633) | | (13,716) |
| Prepaid expenses | | 5,250 | | 7,700 |
| Accounts payable and accrued liabilities | | (4,150) | | (53,693) |
| | | (199,712) | | (205,388) |
| **Investing Activities** | | | | |
| Investment proceeds | | - | | 59,900 |
| | | - | | 59,900 |
| **Financing Activities** | | | | |
| Warrant exercised for issuance of common shares | | 114,790 | | 5,844 |
| | | 114,790 | | 5,844 |
| **Inflow (outflow) of Cash and Cash Equivalents** | | (84,922) | | (139,644) |
| **Cash and cash equivalents - Beginning of period** | | 215,546 | | 408,745 |
| **Cash and cash equivalents - End of period** | $ | 130,624 | $ | 269,101 |
| Supplemental disclosure of cash and cash equivalents: | | | | |
| Cash | | 130,624 | | 69,101 |
| Short-Term Investment | | - | | 200,000 |
| Cash and cash equivalents | $ | 130,624 | $ | 269,101 |



The accompanying notes are an integral part of these consolidated financial statements

## 1. Entity information

Rush Rare Metals Corp. ("Rush" or the "Company") was incorporated on October 28, 2021, under the *Business Corporations Act (British Columbia)*. The Company's registered and records office is located at #600 -1090 West Georgia Street, Vancouver, British Columbia.

The Company is an early-stage entity focused on exploration of mineral sites with a view of commercialization. The Company has acquired the rights to mineral exploration properties within the Province of Québec in Canada and the State of Wyoming in the United States (Note 5). Effective January 26, 2023, the Company's shares trade on the Canadian Securities Exchange ("CSE") under the symbol "RSH".

## 2. Basis of presentation

### *(a) Statement of compliance*

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and with the interpretations of the International Financial Reporting Standards Interpretations Committee ("IFRIC").

The condensed consolidated interim financial statements for the six months ended December 31, 2025, were authorized for issuance by the Company's board of directors on March 2, 2026.

### *(b) Basis of preparation*

The condensed consolidated interim financial statements have been prepared on a historical cost basis except for financial instruments at fair value through profit or loss ("FVTPL") which are measured at fair value.

### *(c) Basis of consolidation*

These condensed consolidated interim financial statements include the accounts of the Company and its wholly owned subsidiary, Rush Uranium Wyoming LLC. The Company's subsidiary is an entity controlled by the Company, and the Company has power over the entity through its exposure and rights to variable returns from the subsidiary. The financial statements of the Company's subsidiary are prepared for the same reporting period as the Company, and all intercompany transactions and balances have been eliminated.

*(d) Going concern*

The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations and the underlying value and recoverability of the amounts shown for the investment in its mineral property interests is entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the investment in these properties, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition of the mineral property interest.

These condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Several adverse conditions cast significant doubt on the validity of this assumption. The Company has incurred a net loss during the six months ended December 31, 2025, of $57,637, has accumulated losses of $1,461,329, has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period of time.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests, the attainment of profitable mining operations or the receipt of proceeds from the disposition of its mineral property interests. Management may seek to raise the necessary capital to meet its funding requirements. There can be no assurance that management's plan will be successful. These material uncertainties cast significant doubt about the Company's ability to continue as a going concern.

If the going concern assumption were not appropriate for these consolidated financial statements, then adjustments may be necessary to the carrying value of assets and liabilities, the reported expenses, and the consolidated financial position classifications used. Such adjustments could be material.

*(e) Functional and presentation currency*

These condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiary. All financial information has been rounded to the nearest dollar except where otherwise indicated.

*(f) Use of estimates and judgments*

The presentation of condensed consolidated interim financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the Company's accounting policies to facilitate the reporting of the Company's assets, liabilities, and expenses during the period.

Estimates and related assumptions are reviewed regularly, on an ongoing basis, and revisions to such estimates are recognized prospectively in the period of revision.

Areas in which management has made critical judgment in the process of applying its accounting policies that have the most significant effect on the amounts recorded in the Company's condensed consolidated interim financial statements include the determination of the Company's functional currency and the ability of the Company to continue as going concern.

Information about key assumptions and estimation uncertainty that has a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities within the next financial year are referenced in the notes to the Company's audited financial statement as of June 30, 2025 as follows:

- Note 2(d): The assessment of the Company to continue as a going concern;
- Note 3(b): Estimates of the measurement, valuation and period of use of the Company's mineral property interests;
- Note 3(e): Estimates of Black-Scholes Model inputs to estimate the value of the Company's share-based payment transactions;
- Note 3(f): Estimates and assessment of the recoverability of unused tax losses and deductible temporary differences.

## 3. Material accounting policies information

The Company did not adopt any new material policies during the period ended December 31, 2025. The accounting policies applied in the preparation of the unaudited condensed consolidated interim financial statements are consistent with those disclosed in the Company's audited financial statements for the year ended June 30, 2025.

The Company's accounting policies have been consistently applied to all periods presented, unless otherwise stated.

## 4. Other receivables

Below is the summary of the Company's receivables at December 31, 2025, and June 30, 2025:

| | | December 31, 2025 | | June 30, 2025 |
|---|---|---|---|---|
| Sales tax receivable | $ | 22,836 | $ | 14,203 |
| Other receivable | | 10,000 | | 10,000 |
| | $ | 32,836 | $ | 24,203 |

## 5. Mineral property interests

Set out below is a continuity of the Company's acquisition costs of its mineral property interests at June 30, 2024, June 30, 2025, and December 31, 2025:

| | | Boxi | Copper Mountain | Total |
|---|---|---|---|---|
| Balance, June 30, 2024 | $ | 20,000 | 283,852 | 303,852 |
| Mineral property proceeds – option agreement | | - | (283,852) | (283,852) |
| Balance, June 30, 2025 | | 20,000 | - | 20,000 |
| Balance, December 31, 2025 | $ | 20,000 | - | 20,000 |

*(a) Boxi property*

On November 8, 2021, the Company entered into an asset purchase agreement (the "Boxi Agreement") to acquire the rights, title and all interest in ten (10) mineral claims, located in the Province of Québec (the "Boxi Property"). The Company acquired the Boxi Property for 1,000,000 common shares which were valued at $20,000. The Company subsequently augmented the Boxi Property by staking an additional 150 claims. 5 mineral claims subsequently expired.

*(b) Copper Mountain property*

On May 8, 2022, the Company entered into an assignment and assumption agreement (the "Copper Mountain Assignment Agreement"), pursuant to which the Company assumed the obligations as buyer under a project sale agreement dated as of April 8, 2022 (the "Copper Mountain Sale Agreement") to purchase ten (10) mineral claims located in the State of Wyoming (the "Copper Mountain Property").

The Company subsequently augmented the Copper Mountain Property by staking an additional 100 claims. The Company acquired the Copper Mountain Property for $323,933 (USD $250,000). The Company incurred in staking costs of $36,027 for the additional mineral claims added during the period ended June 30, 2022, in addition to an ongoing annual payment along with royalty payments on revenue earned on the property. Additionally, the Company entered into an agreement to issue 900,000 finder's units associated with the acquisition of the Copper Mountain Property, with each unit comprising one (1) common share of the Company and one share purchase warrant exercisable to purchase one share at an exercise price of $0.20 for two years from grant date (Note 7(d)). The Company capitalized $18,000 representing the fair value of the common shares and $2,643 representing the fair value of the warrants. The Company incurred staking costs of $136,204 for the additional mineral claims added during the year ended June 30, 2023.

In 2024, the Company augmented the Copper Mountain Property through staking and through a mining lease. Minerals produced from portions of the leased area attracts a flat 1% to 3% royalty on net returns, depending on the particular location of the mineral production.

On October 18, 2023, the Company entered into property option agreement (the "Option Agreement") with Myriad Uranium Corp. ("Myriad"), under which Myriad has the option to earn up to a 75% interest in and to the Copper Mountain Property.

Under the Option Agreement, Myriad had the option to acquire an initial 50% interest in the Property by: (1) making an initial cash payment of $100,000 to Rush (received) and issuing 576,209 common shares (received, Note 6) of Myriad (each, a "Share") to Rush on the date of execution (the "Effective Date") of the Agreement; (2) making an additional cash payment of $35,000 to Rush (received) on the date which is 90 days from the Effective Date; (3) issuing an additional $150,000 worth of Shares to Rush on the date which is one year from the Effective Date (received); (4) issuing an additional $250,000 worth of Shares to Rush on the date which is two years from the Effective Date (received); and (5) within two years of the Effective Date, making expenditures of no less than $1,500,000 on the Property (completed).

On successfully earning a 50% interest in the Property, Myriad had the option to acquire an additional 25% interest (for a total interest of 75%) in the Property by making additional expenditures of no less than $4,000,000 (completed December 2025) on the Property within four years of the Effective Date. In addition, upon completion of a Prefeasibility Study or Preliminary Economic Assessment respecting the Property, Myriad shall be obligated to issue an additional $2,500,000 worth of Shares to Rush.

Upon Myriad successfully earning an initial 50% interest in and to the Property, Myriad may elect to trigger the formation of a 50/50 joint venture for the purposes of the continued exploration, development and exploitation of the Property, and if Myriad so elects then the parties will use their reasonable commercial efforts to negotiate, execute and deliver a joint venture agreement which shall include such terms and conditions normally provided for in commercial transactions of such nature that are mutually acceptable to the parties including without limitation: (i) the operator of the joint venture from time to time; (ii) Myriad's right to earn an additional 25% interest (for a total interest of 75%) in and to the Property; (iii) Myriad's potential right to earn an additional 25% interest (for a total interest of 100%) in and to the Property at fair market value; and (iv) a 50/50 split of the initial $50,000,000 in net production proceeds from the Property, or an alternative structure that is economically equivalent, following commencement of commercial production. The CFO of the Company is also the CFO of Myriad Uranium Corp.

On October 28, 2024, the Company's earn-in partner on the Copper Mountain uranium property in Wyoming, Myriad, exercised its option to acquire an initial 50% interest in Rush's Copper Mountain Project under the Option Agreement. On December 8, 2025, Myriad, exercised its option to acquire an additional 25% interest.

During the year ended June 30, 2025, in conjunction with Myriad's exercise of the option, Myriad issued to Rush an aggregate of 1,093,702 Myriad common shares, having an aggregate value of $530,445, representing a deemed price per Share of approximately $0.485. During the year ended June 30, 2025, the Company recognized a gain on sale of the mineral property interests of $246,593 as results of the exceed of the options payments received from Myriad and the carrying value of the Copper Mountain Property.

## 6. Investment

The Company recorded the shares received from Myriad related to the Option Agreement (Note 5(b)) as investments on the consolidated statement of financial position. Investments are classified at fair value through profit and loss. The 576,209 common shares were originally recorded at $97,955 on the date of the transaction, and another 1,093,702 common shares were recorded at $530,445 on the date of the transaction, being the fair values on the date of receipt of the shares. In October 2024, the Company sold 175,000 of the common shares for cash proceeds of $59,900. As at June 30, 2025, the investment in Myriad was carried at a fair value of $388,677 (2024 - $144,052), as at December 31, 2025, the investment in Myriad was carried at a fair value of $523,219 (2024 – $657,761). The Company recorded an unrealized change in fair value, resulting in a loss of $82,220 and a gain of $134,542 for the three and six months ended December 31, 2025 (2024 – gain of $115,988 and $173,609).

## 7. Share capital

*(a) Authorized*

The Company is authorized to issue an unlimited number of common shares without par value.

*(b) Issued and outstanding*

The Company's share capital at December 31, 2025, consisted of 42,568,945 common shares issued and outstanding (June 30, 2025 – 41,598,687).

- In November 2024, a total of 58,438 warrants at an exercise price of $0.10 were exercised for cash proceeds of $5,844.
- In August 2025, the Company received proceeds of $500 from the exercise of warrants, upon issuance of 5,000 shares at a price of $0.10 per share.
- In September 2025, the Company received proceeds of $840 from the exercise of warrants, upon issuance of 8,400 shares at a price of $0.10 per share.
- In October 2025, the Company issued 200,000 common shares related to the exercise of stock options exercisable at $0.10. Cash proceeds of $20,000 were received.
- In October 2025, the Company issued 401,572 common shares related to the exercise of warrants exercisable at $0.10, and 355,286 common shares related to the exercise of warrants exercisable at $0.15. Cash proceeds of $40,157 and $53,218 were received.

*(c) Stock option plan*

The Company has an incentive stock option plan (the "Plan") in which it may grant incentive stock options ("Options") to its directors, officers, employees and contractors to purchase common shares of the Company. The terms and conditions of each Option granted in accordance with the Plan are approved by resolution of the Company's board of directors.

On January 19, 2024, the Company issued an aggregate of 1,300,000 stock options to directors, officers, and consultants of the Company. Each option vests immediately and is exercisable for one common share of the Company at a price of $0.075 for five years, valued at $85,806.

On February 22, 2024, the Company issued 200,000 stock options related to a service agreement, each option exercisable for one common share at a purchase price of $0.10 per share, for two years, valued at $13,565. The options vested immediately.

On April 16, 2025, 100,000 stock options exercisable at $0.10 and 125,000 stock options exercisable at $0.075 were forfeited.

On June 2, 2025, the Company issued 465,000 stock options to directors and executives of the Company. Each option vests immediately and is exercisable for one common share of the Company at a price of $0.11 for five years, valued at $54,580.

In October 2025, the Company issued 200,000 common shares related to the exercise of stock options exercisable at $0.10. Cash proceeds of $20,000 were received.

During the six months ended December 31, 2025, the Company recorded share-based payment expense of $nil (2024 - $nil).

Changes in the number of Options during period from July 1, 2024, to December 31, 2025, is as follows:

| | Number of options | Weighted average exercise price |
|---|---|---|
| Balance, June 30, 2024 | 3,914,000 | $ 0.09 |
| Granted | 465,000 | $ 0.12 |
| Forfeited | (225,000) | $ 0.08 |
| Balance, June 30, 2025 | 4,154,000 | $ 0.10 |
| Exercised | (200,000) | $ 0.10 |
| Balance, December 31, 2025 | 3,954,000 | $ 0.09 |
| Options exercisable, end of period | 3,954,000 | $ 0.09 |

The following is a summary of the outstanding stock options at December 31, 2025:

| Exercise price | Number outstanding | Weighted average remaining contractual life | Number exercisable | Weighted average remaining vesting period |
|---|---|---|---|---|
| $ 0.10 | 414,000 | 5.88 | 414,000 | - |
| $ 0.10 | 1,800,000 | 6.72 | 1,800,000 | - |
| $ 0.10 | 100,000 | 7.91 | 100,000 | - |
| $ 0.08 | 1,175,000 | 3.05 | 1,175,000 | - |
| $ 0.11 | 465,000 | 4.42 | 465,000 | - |
| $ 0.09 | 3,954,000 | 5.30 | 3,954,000 | - |

*(d) Warrants*

In February 2024, in connection with a private placement the Company issued 3,744,499 share purchase warrants, each entitling the holder to purchase one common share at a price of $0.15 for 24 months.

During the year ending June 30, 2024, the Company received proceeds of $3,200 from the exercise of warrants, upon issuance of 32,000 shares at a price of $0.10 per share. The average price of the shares during the period of the warrant exercise was $0.13.

During the year ending June 30, 2025, the Company received proceeds of $5,844 from the exercise of warrants, upon issuance of 58,438 shares at a price of $0.10 per share.

During the six months ended December 31, 2025, the Company received proceeds of $94,790 from the exercise of warrants, upon issuance of 414,972 shares at a price of $0.10 per share and issuance of 355,286 shares at price of $0.15 per share.

The following is a summary of the outstanding warrants at December 31, 2025:

| | Number of warrants | Weighted average exercise price | Weighted average remaining contractual life (years) |
|---|---|---|---|
| Balance, June 30, 2024 | 5,226,099 | $ 0.15 | 1.36 |
| Expired | (900,000) | 0.20 | - |
| Exercised | (58,438) | 0.10 | - |
| Balance, June 30, 2025 | 4,267,661 | 0.14 | 0.64 |
| Exercised | (770,258) | 0.13 | - |
| Balance, December 31, 2025 | 3,497,403 | 0.15 | 0.14 |
| Warrants exercisable, December 31, 2025 | 3,497,403 | $ 0.15 | 0.14 |

*(e) Per share amounts*

The basic weighted average number of common shares outstanding for the three and six months ended December 31, 2025, was 42,477,330 and 42,039,567 (2024 – 41,572,217 and 41,556,233).

The diluted weighted average number of common shares outstanding for the three and six months ended December 31, 2025, was 42,456,904 (2024 – 43,332,066).

Effects of dilution from 3,954,000 options and 3,497,403 warrants were included in the calculation of diluted weighted average shares outstanding for the six months ended December 31, 2025, as there was net income, and exercise price of warrants was greater or equal to the average market price during the period. There were no dilutive instruments outstanding as at December 31, 2024.

*(f) Reserves*

The following is a summary of the changes to reserves for the years ended June 30, 2025, and 2024, and the period ended December 31, 2025:

| Reserve Type | Balance, June 30, 2024 | Additions | Balance, June 30, 2025 | Additions | Balance, December 31, 2025 |
|---|---|---|---|---|---|
| Stock Options | $ 213,304 | $54,580 | $ 267,884 | $ - | $ 267,884 |
| Warrants | 41,300 | - | 41,300 | - | 41,300 |
| Total | $ 254,604 | $54,580 | $ 309,184 | $ - | $ 309,184 |

## 8. Related party transactions

The Company's related parties include its Board of Directors, Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), who are key management personnel, having the authority and responsibility for planning, directing and controlling the activities of the Company.

During the six months ended December 31, 2025, the Company recorded general and administrative fees of $9,000 (2024 – $9,000) to a close family member of the Company's CEO. As of December 31, 2025, there was no payable to this individual (December 31, 2024 - $nil).

During the six months ended December 31, 2025, the Company recorded general and administrative fees of $30,000 to the Company's CEO (2024 – $30,000). As of December 31, 2025, there was no payable to the CEO (December 31, 2024 - $nil).

During the six months ended December 31, 2025, the Company recorded general and administrative fees of $15,500 to the Company's CFO (2024 –$15,000). As of December 31, 2025, there was no payable to the CFO (December 31, 2024 - $nil).

The above transactions with related parties are in the normal course of business and have been measured at the exchange amount, which is the consideration agreed to between the related parties.

## 9. Financial instruments

*(a) Financial assets and liabilities*

The following table summarizes the carrying value at fair value of the Company's financial instruments as at December 31, 2025, and June 30, 2025:

| | December 31, 2025 | | June 30, 2025 | |
|---|---|---|---|---|
| | Carrying amount | Fair value | Carrying amount | Fair value |
| **Financial assets** | | | | |
| Measured at fair value | | | | |
| Cash and cash equivalent | $ 130,624 | $ 130,624 | $ 215,546 | $ 215,546 |
| Investments | 523,219 | 523,219 | 388,677 | 388,677 |
| | 653,843 | 653,843 | 604,223 | 604,223 |
| Measured at amortized cost | | | | |
| Other receivables | $ 32,836 | $ | $ 14,203 | $ |
| | 32,836 | | 14,203 | |
| **Financial liabilities** | | | | |
| Measured at amortized cost | | | | |
| Accounts payable | $ 13,664 | | $ 11,314 | |

*(b) Risks arising from financial instruments and risk management*

The Company's activities expose it to a number of financial risk including market risk, credit risk and liquidity risk. The Company's management are responsible for identifying, evaluating, and when appropriate, mitigating financial risks.

*(i) Market risk*

Market risk is the risk in which loss, may arise from changes in the market environment, including but not limited to, interest rates, foreign exchange rates, and price risk of equity prices.

*(ii) Interest rate risk*

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in the market interest rates. The Company does not have any interest-bearing debt and is not exposed to interest rate risk.

*(iii) Foreign exchange risk*

Foreign exchange risk is the risk that the fair value of future cash flows for foreign denominated financial instruments will fluctuate due to changes in foreign exchange rates. The Company does not have US$ cash and cash equivalents denominated financial instruments and is therefore not exposed to foreign exchange risk.

*(iv) Equity price risk*

Equity price risk is a risk of potential loss to the Company due to changes in individual equity prices or general movements in stock markets. The Company is exposed to changes in equity price changes in its shares held of Myriad Uranium Corp.

*(v) Credit risk*

Credit risk is the risk of loss to the Company if a counterparty to a financial instrument is unable to meet its contractual obligations and arises from the Company's cash. The carrying values of the Company's financial assets represent the Company's maximum credit exposure. The Company limits its credit exposure through the placement of its cash and cash equivalent with high-quality financial institutions and believes that, as a result, it does not have significant credit risk on its cash balance. Credit risk is assessed as minimal.

*(vi) Liquidity risk*

Liquidity risk represents the risk that the Company will be unable to meet its financial obligations as they become due. The Company manages liquidity risk by closely monitoring its forecasted cash needs in addition to its current obligations. The Company's accounts payable and accrued liabilities are due within the current operating year. Liquidity risk is assessed as high.

*(vii) Capital management*

The Company's capital consists of its cash and equity. The Company manages its capital structure and adjusts according to the funds available to the Company, to sustain its operations. The Company's board of directors does not establish quantitative return on capital criteria for the Company's management but relies on the expertise of Company's management to advance future development of the Company. Additional funds will be required to advance the Company's business. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable for an entity of its size. There were no changes to the Company's capital management approach during the six months ended December 31, 2025. The Company is not subject to external restrictions of capital.

*(viii) Determination of fair value*

A number of the Company's accounting policies require the determination of fair value for financial and non-financial assets and liabilities.

The Company follows the guidance of IFRS 13, Fair Value Measurement, which establishes a fair value hierarchy that reflects the significance of the inputs used in measuring fair value. The fair value hierarchy has the following levels:

- Level 1 – Quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are either directly or indirectly observable;
- Level 3 – Unobservable inputs in which little or no market activity exists, therefore requiring an entity to develop its own assumptions about the assumptions that market participants would use in pricing.

Fair values have been determined for measurement and disclosure purposes based on the models described below. When applicable, further information about the assumptions made in determining the fair value is disclosed in the note specific to that asset or liability.

The Company's cash, cash equivalents and investments are carried at fair value based on Level 1 inputs and the carrying value of other receivables and accounts payable are carried at amortized cost and approximates to their fair values due to their short-term nature.

## 11. Commitments

As of December 31, 2025, the Company had the following commitments:

- Pursuant to the Copper Mountain Assignment Agreement, an annual payment of US$25,000 to be divided equally between the vendors of the Copper Mountain Property, due on or before April 8th of each year (all required payments to date have been completed).
- Pursuant to the Copper Mountain Assignment Agreement, a net smelter return ("NSR") royalty on production of 2.5% (the "Royalty") of the sales value on any yellowcake sourced on or from the project area.

In addition, pursuant to a lease agreement dated as of April 9, 2024, respecting certain claims comprising the Copper Mountain Property, mineral produced from portions of the leased area attracts a flat 1% to 3% royalty on net returns, depending on the particular location of the mineral production.

## 12. Subsequent Events

Subsequent to December 31, 2025, the Company issued 65,100 common shares related to the exercise of warrants exercisable at $0.10. Cash proceeds of $6,510 were received.

Subsequent to December 31, 2025, the Company issued 3,389,213 common shares related to the exercise of warrants exercisable at $0.15. Cash proceeds of $508,382 were received.

Subsequent to December 31, 2025, the Company issued 50,000 common shares related to the exercise of stock options exercisable at $0.075. Cash proceeds of $3,750 were received.

On January 30, 2026, the Company issued 150,000 common shares to certain directors of the Company as compensation for services provided to the Company. Each common share was issued at a deemed price of $0.18 per common share, representing aggregate consideration of $27,000.

On February 13, 2026, the Company entered into an acquisition agreement and an arrangement agreement respecting their previously announced merger transaction under which Myriad will acquire 100% of the issued and outstanding common shares of Rush pursuant to a statutory plan of arrangement. Under the arrangement, Myriad will acquire all of the issued and outstanding common shares of Rush by issuing one Myriad common share for every 1.85 Rush shares issued and outstanding, resulting in an exchange ratio of one Rush share to 0.5405 Myriad shares. In addition, all of Rush's convertible securities will be replaced with Myriad convertible securities exercisable for Myriad shares, with appropriate adjustments made to reflect the exchange ratio under the arrangement.

# Myriad Uranium Corp.

Condensed Interim Financial Statements
(Expressed in Canadian Dollars)
(Unaudited)
**For the Nine Months Ended January 31, 2026**

**NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS**

The accompanying unaudited condensed interim financial statements of Myriad Uranium Corp. (formerly Myriad Metals Corp.) ("the Company") for the nine months ended January 31, 2026, have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the financial statements.

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by CPA Canada for a review of the condensed interim financial statements by an entity's auditor.

# Myriad Uranium Corp.

Condensed Interim Statements of Financial Position
As at January 31, 2026
(Expressed in Canadian Dollars)
(Unaudited)

| | | January 31, 2026 | | April 30, 2025 |
|---|---|---|---|---|
| **Assets** | | | | |
| **Current** | | | | |
| Cash and cash equivalents (Note 3) | $ | 8,602,805 | $ | 1,538,218 |
| Other receivables | | 176,627 | | 99,314 |
| Prepaid expense and deposits (Note 10) | | 763,779 | | 153,949 |
| | | 9,543,211 | | 1,791,481 |
| Deposits | | 322,663 | | 279,624 |
| Exploration and evaluation assets (Note 5) | | 1,994,834 | | 1,933,247 |
| **Total Assets** | $ | 11,860,708 | $ | 4,004,352 |
| **Liabilities and Shareholders' Equity** | | | | |
| **Current Liabilities** | | | | |
| Accounts payable and accrued liabilities (Note 6) | $ | 244,032 | $ | 321,604 |
| **Total Liabilities** | | 244,032 | | 321,604 |
| **Shareholders' Equity** | | | | |
| Share Capital (Note 7) | | 24,068,870 | | 15,305,504 |
| Reserves (Note 7) | | 6,759,919 | | 2,762,940 |
| Deficit | | (19,212,113) | | (14,385,696) |
| **Total Shareholders' Equity** | | 11,616,676 | | 3,682,748 |
| **Total Liabilities and Shareholders' Equity** | $ | 11,860,708 | $ | 4,004,352 |

**Nature and Continuance of Operations (Note 1)**
**Subsequent Events (Note 11)**

**Approved and Authorized by the Board on April 1, 2026:**

*"Thomas Lamb"* Director *"Fred Bonner"* Director

The accompanying notes are an integral part of these financial statements.

**Myriad Uranium Corp.**
Condensed Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

| | Three months ended January 31, 2026 | Three months ended January 31, 2025 | Nine months ended January 31, 2026 | Nine months ended January 31, 2025 |
|---|---|---|---|---|
| **Operating Expenses** | | | | |
| Professional fees | $ 152,342 | $ 34,734 | $ 264,017 | $ 124,484 |
| General and administrative (Note 6) | 775,453 | 598,703 | 2,096,026 | 1,495,733 |
| Exploration and evaluation (Note 5) | 494,986 | 1,638,449 | 1,254,639 | 4,572,561 |
| Share-based payments (Note 6 and 7) | 239,499 | 125,738 | 1,269,019 | 885,470 |
| | 1,662,280 | 2,397,624 | 4,883,701 | 7,078,248 |
| **Other Expenses (income)** | | | | |
| Gain or loss on exchange rate | 3,365 | 43,164 | 4,518 | 78,851 |
| Interest income (Note 3) | (39,072) | (2,802) | (61,802) | (29,197) |
| | (35,707) | 40,362 | (57,284) | 49,654 |
| **Net Loss and Comprehensive Loss** | $ (1,626,573) | $ (2,437,986) | $ (4,826,417) | $ (7,127,902) |
| **Basic Loss per Share** | $ (0.02) | $ (0.04) | $ (0.06) | $ (0.14) |
| **Weighted Average Number of Common Shares Outstanding** | 102,439,208 | 64,721,418 | 85,230,590 | 52,209,593 |

The accompanying notes are an integral part of these financial statements.

## Myriad Uranium Corp.

Condensed Interim Statements of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

| | | Nine Months Ended January 31, 2026 | | Nine Months Ended January 31, 2025 |
|---|---|---|---|---|
| **Cash Provided by (Used in)** | | | | |
| **Operating Activities** | | | | |
| Net loss | $ | (4,826,417) | $ | (7,127,902) |
| Items not affecting cash: | | | | |
| Interest receivable | | (40,142) | | 4,168 |
| Stock-based compensation - Stock Options | | 423,137 | | 824,733 |
| Stock-based compensation - RSUs | | 727,657 | | 60,737 |
| Changes in non-cash working capital items: | | | | |
| Other receivables | | (37,171) | | (352,645) |
| Prepaid expenses and deposits | | (609,830) | | (19,517) |
| Accounts payable and accrued liabilities | | (77,572) | | 240,104 |
| | | (4,440,338) | | (6,370,322) |
| **Investing Activities** | | | | |
| Deposits | | (43,039) | | - |
| Mineral property acquisition - cash | | (61,587) | | (269,468) |
| | | (104,626) | | (269,468) |
| **Financing Activities** | | | | |
| Proceeds from exercise of warrants | | 839,926 | | 503,935 |
| Proceeds from exercise of options | | 278,975 | | 101,000 |
| Shares to be issued | | 7,350 | | - |
| Proceeds from issuance of units, net of share issue cost | | 10,483,300 | | 8,688,214 |
| | | 11,609,551 | | 9,293,149 |
| **Inflow (Outflow) of Cash and Cash Equivalents** | | 7,064,587 | | 2,653,359 |
| **Cash and cash equivalents - Beginning of year** | | 1,538,218 | | 324,433 |
| **Cash and cash equivalents - End of year** | $ | 8,602,805 | $ | 2,977,792 |
| Supplemental disclosure of cash and cash equivalents: | | | | |
| Cash | $ | 726,517 | $ | 1,714,658 |
| Cash equivalents | $ | 7,876,288 | $ | 1,700,000 |

The accompanying notes are an integral part of these financial statements.

**Myriad Uranium Corp.**
Condensed Interim Statements of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)
(Unaudited)

| | Common Shares | Share Capital | Reserves | Deficit | Total Shareholders' Equity |
|---|---|---|---|---|---|
| | | $ | $ | $ | $ |
| **Balance, April 30, 2024** | 34,491,503 | 5,546,919 | 952,914 | (5,932,515) | 567,318 |
| Proceeds from issuance of units, net of share issue cost | 31,185,060 | 7,930,947 | 757,267 | - | 8,688,214 |
| Common shares issued for exercise of stock options | 465,000 | 101,000 | - | - | 101,000 |
| Common shares issued for exercise of warrants | 1,788,334 | 503,935 | - | - | 503,935 |
| Common shares issued for exploration property | 1,093,702 | 400,000 | - | - | 400,000 |
| Share based payment - Stock Options | - | - | 824,733 | - | 824,733 |
| Share based payment - RSUs | - | - | 60,737 | - | 60,737 |
| Net loss for the year | - | - | - | (7,127,902) | (7,127,902) |
| **Balance, January 31, 2025** | 69,023,599 | 14,482,801 | 2,595,651 | (13,060,417) | 4,018,035 |
| | | | | | |
| **Balance, April 30, 2025** | 70,415,763 | 15,305,504 | 2,762,940 | (14,385,696) | 3,682,748 |
| Proceeds from issuance of units, net of share issue cost | 31,462,100 | 7,864,535 | 2,618,765 | - | 10,483,300 |
| Noncash share issuance costs | - | (227,420) | 227,420 | - | - |
| Shares to be issued | - | 7,350 | - | - | 7,350 |
| Common shares issued for exercise of stock options | 725,000 | 278,975 | (118,225) | - | 160,750 |
| Common shares issued for exercise of warrants | 3,121,845 | 839,926 | - | - | 839,926 |
| Share based payment - Stock Options | - | - | 541,362 | - | 541,362 |
| Share based payment - RSUs | - | - | 727,657 | - | 727,657 |
| Net loss for the year | - | - | - | (4,826,417) | (4,826,417) |
| **Balance, January 31, 2026** | 105,724,708 | 24,068,870 | 6,759,919 | (19,212,113) | 11,616,676 |

The accompanying notes are an integral part of these financial statements.

## 1. Nature and Continuance of Operations

Myriad Uranium Corp. ("Myriad" or the "Company") was incorporated under the laws of the Province of British Columbia on October 5, 2018. On incorporation, the Company was a wholly owned subsidiary of Legion Metals Corp. ("Legion"), a publicly traded company on the Canadian Securities Exchange ("CSE") under the ticker "LEGN". On March 14, 2019, the Company was part of a Plan of Arrangement undertaken by Legion and Nextleaf Solutions Ltd., pursuant to which during the year ended April 30, 2019, Myriad ceased being a subsidiary of Legion and began operating independently. On November 5, 2019 Myriad commenced trading on the CSE, and currently trades under the ticker "M". The Company also trades on the OTCQB Market in the United States under the ticker "MYRUF" and on the Frankfurt Stock Exchange under the ticker "C3Q".

The Company is in the business of mineral exploration. The business of mining and exploring for minerals involves a high degree of risk and there can be no assurance that the Company will obtain the necessary financing to complete the exploration and development of mineral property interests, or that the current or future exploration and development programs of the Company will result in profitable mining operations. The Company has certain committed operational milestones over the next 12 months and based on the Company's current forecasted operational and development spend, the Company will require additional funds to meet these milestones. While the Company has been successful in arranging financing in the past, the success of such initiatives cannot be assured. The aforementioned circumstances may cast significant doubt as to the Company's ability to continue as a going concern.

These financial statements have been prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future and do not reflect the adjustments that would be necessary to the presentation and carrying amounts of the assets and liabilities if the Company were not able to continue operations. These adjustments and reclassifications may be material.

The Company's registered and records office is 1090 West Georgia Street, Suite 600, Vancouver, British Columbia, V6E 3V7.

## 2. Statement of Compliance and Basis of Presentation

The unaudited condensed interim financial statements of the Company were approved and authorized for issue by the Board of Directors on April 1, 2026.

These unaudited condensed interim financial statements of the Company have been prepared on an accrual basis except cash flow information and have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in Note 3, and are presented in Canadian dollars except where otherwise indicated, which is the functional currency of the Company.

The unaudited condensed interim financial statements of the Company have been prepared in accordance with and using accounting policies in full compliance with International Financial Reporting Standards ("IFRS") as published by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

## 3. Material Accounting Policy Information

### Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Areas requiring a significant degree of judgement include the assessment of the Company's ability to continue as a going concern, and the carrying amount of exploration and evaluation properties as outlined below:

i) Going concern: These financial statements have been prepared on a basis which assumes the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. In assessing whether this assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, 12 months from the end of the reporting period. This assessment is based upon planned actions that may or may not occur for a number of reasons including the Company's own resources and external market conditions.

ii) Exploration and Evaluation Assets: The carrying amount of the Company's exploration and evaluation assets properties does not necessarily represent present or future values, and the Company's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development and upon future profitable production or proceeds from the disposition of the mineral properties themselves. Additionally, there are numerous geological, economic, environmental, political, and regulatory factors and uncertainties that could impact management's assessment as to the overall viability of its properties or to the ability to generate future cash flows necessary to cover or exceed the carrying value of the Company's exploration and evaluation assets.

Areas requiring a significant degree of estimation include:

i) Share-based Payments: The estimation of share-based payments includes estimating the inputs used in calculating the fair value for share-based payments expense included in profit or loss and share-based share issuance costs included in equity. Share-based payments expense and share-based share issuance costs are estimated using the Black-Scholes options-pricing model as measured on the grant date to estimate the fair value of stock options and share purchase warrants. This model involves the input of highly subjective assumptions, including the expected price volatility of the Company's common shares, the expected life of the options and warrants, and the estimated forfeiture rate.

ii) Income Taxes: The estimation of income taxes includes evaluating the recoverability of deferred tax assets based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment of the Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets, and future income tax provisions or recoveries could be affected.

**Cash and cash equivalents**

Cash and cash equivalents at January 31, 2026, comprise cash of $726,517 (April 30, 2025 - $189,218) and guaranteed investment certificates ("GIC's") of $7,876,288 (April 30, 2025 - $1,349,000) that are readily convertible to known amounts of cash and are subject to insignificant changes in value. The Company's GICs include a portion of $99,000 cashable GIC earning interest at 3.50%, and matured on December 5, 2025, a portion of $1,777,288 GIC earning interest at 3.00%, and matures on October 6, 2026, and a portion of $6,000,000 GIC earning interest at 2.50%, and matures on November 26, 2026; however, the GIC balance can be redeemed at any time without penalty. Interest income accrued at January 31, 2026, is $45,127 (April 30, 2025 - $10,613). Interest income during the nine months ended January 31, 2026, was $61,802 (2025 - $29,197).

**Exploration and evaluation properties**

Acquisition costs for exploration and evaluation assets include the cash consideration and the fair value of equity instruments issued for exploration and evaluation assets pursuant to agreement terms. The Company capitalizes staking costs incurred in acquiring new mineral claims as part of exploration and evaluation properties. Exploration and evaluation expenditures are expensed. Costs incurred before the Company has obtained the legal rights to explore an area are recognized in profit or loss.

Option payments received are treated as a reduction of the carrying value of the related exploration and evaluation properties and deferred costs until the receipts are in excess of costs incurred, at which time they are credited to income. Option payments are at the discretion of the optionee, and accordingly, are recorded on a cash basis.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount. The recoverable amount is the higher of fair value less costs to sell and value in use at that time.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment. Recoverability of the carrying amount of any exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

**Impairment of long-lived assets**

At the end of each reporting period the carrying amounts of the Company's long-lived assets, including mineral property interests, are reviewed to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. The recoverable amount is the higher of fair value less costs to sell and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the profit or loss for the period. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

**Decommissioning, restoration and similar liabilities**

The Company recognizes provisions for statutory, contractual, constructive or legal obligations associated with the reclamation of mineral properties and retirement of long-term assets, when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future cost estimates arising from the decommissioning of plant, site restoration work and other similar retirement activities is added to the carrying amount of the related asset and depreciated on the same basis as the related asset, along with a corresponding increase in the provision in the period incurred. Discount rates using a pre-tax rate that reflect the current market assessments of the time value of money are used to calculate the net present value.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements, discount rates and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to the related asset with a corresponding entry to the provision.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit or loss for the period. The net present value of reclamation costs arising from subsequent site damage that is incurred on an ongoing basis during production are charged to profit or loss in the period incurred. The costs of reclamation projects that were included in the provision are recorded against the provision as incurred. The costs to prevent and control environmental impacts at specific properties are capitalized in accordance with the Company's accounting policy for exploration and evaluation properties.

As at January 31, 2026 and April 30, 2025, the Company had no decommissioning liability.

**Earnings (loss) per share**

Basic loss per share is computed by dividing the loss attributable to common shareholders by the weighted average number of common shares outstanding during the reporting period.

Diluted loss per share is computed similar to basic loss per share except that (i) net loss attributable to common shareholders is adjusted for fair value gains or losses of warrants (if dilutive) and (ii) the weighted average number of common shares outstanding is adjusted for the number of shares that are potentially issuable in connection with stock options and warrants (if dilutive). Under this method, the Company assumes that outstanding dilutive stock options and warrants were exercised and that the proceeds from such exercises (after adjustment of any unvested portion of stock options) were used to acquire common stock at the average market price during the reporting periods. For the periods presented, this calculation proved to be anti-dilutive.

**Income taxes**

*Current income tax:*

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the country where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income (loss) or equity is recognized in other comprehensive income (loss) or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

*Deferred income tax:*

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect both accounting or taxable loss, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the date of the statement of financial position.

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting year, the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

**Financial instruments**

*Recognition*

The Company recognizes a financial asset or financial liability on the statement of financial position when it becomes party to the contractual provisions of the financial instrument. Financial assets are initially measured at fair value and are derecognized either when the Company has transferred substantially all the risks and rewards of ownership of the financial asset, or when cash flows expire. Financial liabilities are initially measured at fair value and are derecognized when the obligation specified in the contract is discharged, cancelled or expired.

A write-off of a financial asset (or a portion thereof) constitutes a derecognition event. Write-off occurs when the Company has no reasonable expectations of recovering the contractual cash flows on a financial asset.

*Classification and Measurement*

The Company determines the classification of its financial instruments at initial recognition. Financial assets and financial liabilities are classified according to the following measurement categories:

i) those to be measured subsequently at fair value, either through profit or loss ("FVTPL") or through other comprehensive income ("FVTOCI"); and,

ii) those to be measured subsequently at amortized cost.

The classification and measurement of financial assets after initial recognition at fair value depends on the business model for managing the financial asset and the contractual terms of the cash flows. Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding, are generally measured at amortized cost at each subsequent reporting period. All other financial assets are measured at their fair values at each subsequent reporting period, with any changes recorded through profit or loss or through other comprehensive income (which designation is made as an irrevocable election at the time of recognition).

After initial recognition at fair value, financial assets are classified and measured at either:

i) amortized cost;

ii) FVTPL, for equity instruments that are held for trading (including all equity derivative instruments); or,

iii) FVTOCI, if the Company has made an irrevocable election at the time of recognition, or when the change in fair value is attributable to changes in the Company's credit risk.

The Company reclassifies financial assets when and only when its business model for managing those assets changes. Financial liabilities are not reclassified.

Transaction costs that are directly attributable to the acquisition or issuance of a financial asset or financial liability classified as subsequently measured at amortized cost are included in the fair value of the instrument on initial recognition. Transaction costs for financial assets and financial liabilities classified at fair value through profit or loss are expensed in profit or loss.

*Impairment*

The Company assesses all information available, including on a forward-looking basis, the expected credit losses associated with any financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

**Share capital**

Common shares are included as shareholders' equity. Transaction costs directly attributable to the issue of common shares are recognized as a deduction from shareholders' equity. Common shares issued for consideration other than cash, are valued based on their fair market value at the date the shares are issued.

The Company has adopted a residual value method with respect to the measurement of warrants attached to common shares and issued as a unit. Proceeds received on the issuance of units are allocated to the more easily measurable component based on fair value, and then the residual value, if any, to the less easily measurable component.

The Company considers the fair value of common shares issued in the private placements to be the more easily measurable component. The balance, if any, is allocated to the attached warrants. Any value attributed to the warrants is recorded as warrant reserve.

**Share-based payments**

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments on the date of grant. Fair value is measured using the Black-Scholes option pricing model. The fair value determined at the grant date of the equity-settled share-based payments is expensed as services are rendered over the vesting period, based on the Company's estimate of the shares that will eventually vest and adjusted for the effect of non-market based vesting conditions. For share-based payment awards with non-market vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no-true-up for differences between expected and actual outcomes.

Equity-settled share-based payment transactions with parties other than employees and those providing similar services are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

**Related party transactions**

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

**Recent and Future Accounting Pronouncements**

Future accounting changes:

- Effective for annual periods beginning on or after January 1, 2027, the Company is required to adopt IFRS 18, Presentation and Disclosure in Financial Statements, with early adoption permitted. IFRS 18 will replace IAS 1; many of the existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its operating profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7, Statement of Cash Flows. The Company is assessing the potential impact of the application of the standards.

## 4. Financial Instruments

**Categories of financial instruments**

Financial instruments are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the inputs used to determine the fair value are observable.

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1, that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data.

There were no transfers between Level 1, 2 and 3 during the nine months ended January 31, 2026.

**Classification of financial instruments**

| | Classification | Subsequent Measurement |
|---|---|---|
| **Financial assets:** | | |
| Cash and cash equivalents | Cost | Cost |
| Interest receivable | Amortized Cost | Amortized cost |
| **Financial liabilities:** | | |
| Accounts payable and accrued liabilities | Amortized Cost | Amortized Cost |

The Company's financial instruments other than cash and cash equivalents, approximate their fair values.

Cash and cash equivalents, under the fair value hierarchy is based on Level 1 quoted prices in active markets for identical assets or liabilities.

## 5. Exploration and Evaluation Properties

The Company's exploration and evaluation properties expenditures capitalized from April 30, 2024, to January 31, 2026, were as follows:

| | Red Basin Property $ | Copper Mountain $ | Total $ |
|---|---|---|---|
| **Acquisition Costs** | | | |
| Balance, April 30, 2024 | - | 326,174 | 326,174 |
| Additions – share payments Copper Mountain | - | 546,851 | 546,851 |
| Additions – cash payments Copper Mountain | - | 501,205 | 501,205 |
| Additions – Red Basin Property acquisition | 25,000 | - | 25,000 |
| Additions – share payments Red Basin Property | 220,379 | - | 220,379 |
| Additions – additional property Red Basin | 313,639 | - | 313,639 |
| Balance, April 30, 2025 | 559,018 | 1,374,230 | 1,933,247 |
| Additions – additional property Red Basin | 61,587 | - | 61,587 |
| Balance, January 31, 2026 | 620,604 | 1,374,230 | 1,994,834 |

Copper Mountain Property – Wyoming, USA

On October 18, 2023, the Company entered into a property option agreement (the "Copper Mountain Option Agreement") with Rush Rare Metals Corp. ("Rush"), under which the Company has the option to earn up to a 75% interest in and to Rush's Copper Mountain Property (subject to an underlying 2.5% NSR royalty in favour of the initial vendors of the property), located in Wyoming, USA.

Under the Copper Mountain Option Agreement, the Company had the option to acquire an initial 50% interest in the Property by:

(1) making an initial cash payment of $100,000 (paid) to Rush and issuing 576,209 common shares (issued) to Rush on the date of execution (the "Effective Date") of the agreement;
(2) making an additional cash payment of $35,000 (paid) to Rush on the date which is 90 days from the Effective Date;
(3) issuing an additional $150,000 worth of Shares to Rush on the date which is one year from the Effective Date (issued);
(4) issuing an additional $250,000 worth of Shares to Rush on the date which is two years from the Effective Date (issued); and
(5) within two years of the Effective Date, making expenditures of no less than $1,500,000 on the Property (completed).

On successfully earning a 50% interest in the Copper Mountain Property, the Company had the option to acquire an additional 25% interest (for a total interest of 75%) in the Copper Mountain Property by making additional expenditures of no less than $4,000,000 (for total expenditures of no less than $5,500,000) on the Copper Mountain Property within four years of the Effective Date. In addition, upon completion of a Prefeasibility Study or Preliminary Economic Assessment respecting the Property, the Company was obligated to issue an additional $2,500,000 worth of Shares to Rush.

On October 25, 2024, the Company delivered formal notice to Rush confirming that the Company had met its obligations and had earned an initial 50% interest in the Property. Upon the Company successfully earning an initial 50% interest in and to the Copper Mountain Property, the Company, at its discretion, shall have the right to form a joint venture with Rush for the purposes of the continued exploration, development and exploitation of the Property. On exercise of this right, the parties will negotiate, execute and deliver a joint venture agreement which shall include such terms and conditions normally provided for in commercial transactions of such nature that are mutually acceptable to the parties including without limitation: (i) the operator of the joint venture from time to time; (ii) the Company's right to earn an additional 25% interest (for a total interest of 75%) in and to the Copper Mountain Property; (iii) the Company's potential right to earn an additional 25% interest (for a total interest of 100%) in and to the Copper Mountain Property at fair market value; and (iv) a 50% net profit interest held by Rush on the initial $50,000,000 in net profits from the Copper Mountain Property, following commencement of commercial production. The Company has not exercised this right to form a joint venture.

On December 8, 2025, the Company received notice that Rush had reviewed and approved the aggregate spend milestone and that the Company had earned 75% in the Copper Mountain Property in accordance with the Copper Mountain Option Agreement.

Since execution of the original agreement, Rush increased the area comprising the Copper Mountain Property through staking additional acres. In April 2024, Rush entered into a twenty-year mining lease with Diamond X Ranch, LLC, for an additional claim area which is also now included in the Copper Mountain Property. Any uranium produced from assets where Diamond X holds only surface rights will require a 1% royalty on net returns, and uranium produced from areas where Diamond X holds both surface and mineral rights will require a 3% royalty on net returns.

The Company is engaged in an ongoing process of developing the core project area and ongoing expansion based on the results of work completed to date. The Company completed its inaugural exploration drilling program in November 2024 and plans on completing a second exploration and drilling program in 2026.

Red Basin Property – New Mexico, USA

The Company entered into a property option agreement with First American Uranium Inc. ("First American") for a property in New Mexico, the Red Basin Uranium Project, on January 30, 2025, giving the Company the exclusive right and option to acquire title and interest in and to the property through: i) paying $25,000 cash (paid), ii) paying an additional $250,000 in additional cash (paid), iii) issuing $250,000 of the Company's common shares (issued), and iv) conducting a geophysics survey of the property within one year (completed). The property is comprised of 86 lode claims in the Red Basin area of the Datil Mountains - Pietown Uranium District, Catron County, New Mexico, USA. In addition, in May 2025, the Company added a further 77 claims through staking in close proximity to, or on trend with, the core 86 lode claims included in the property option agreement. After completion of ground radiometric and magnetic surveys in November 2025, the Company has earned 100% interest in the property.

Loxcroft – Niger

On August 17, 2022, the Company entered into a property option agreement (the "Niger Option Agreement"), with Loxcroft Resources Ltd. ("Loxcroft") pursuant to which Myriad has the option (the "Option") to earn a 100% interest in certain uranium exploration licenses in the Tim Mersoi Basin, Niger (the "Loxcroft Properties"). Under the Niger Option Agreement, Myriad has the option to acquire an initial 80% interest in the Loxcroft Properties by:

- issuing 8,500,000 Myriad common shares (each, a "Share") to Loxcroft on the date of execution of the agreement (the "Effective Date") (issued with a fair value of $1,445,000);
- and conducting no less than $2,000,000 in exploration expenditures within two years of the Effective Date, including no less than $1,500,000 in drilling expenditures.

Myriad also issued 425,000 Shares with a fair value of $72,250 to an arm's length finder in connection with the transaction.

In July 2023, the Presidential Guard in Niger overtook the reigning government and detained the President, Mohamed Bazoum. Subsequently, the Economic Community of West African States ("ECOWAS") has imposed sanctions against Niger.

During the year ended April 30, 2024, the Company fully impaired the value of its capitalized assets related to the Niger Option Agreement due to the to political risks associated with its exploration and evaluation properties in Niger and the Company's decision not to continue exploration and evaluation work on the properties. On July 23, 2024, the Company resolved to quit or relinquish, as appropriate, any interests it may hold in Niger. In connection with such resolution, Myriad terminated the Loxcroft Option Agreement.

Exploration and Evaluation Expenditures

During the nine months ended January 31, 2026, expensed exploration and evaluation expenditures of $1,154,625 for Copper Mountain Property (2025 – $4,475,983), $nil for Loxcroft Property (2025 – $96,577), and $100,015 for Red Basis Property (2025 – $nil), are summarized below:

| | | Copper Mountain | Loxcroft | Red Basin Property | Nine Months Ended January 31, 2025 | Nine Months Ended January 31, 2024 |
|---|---|---|---|---|---|---|
| Licences, taxes and permits | $ | 119,953 | - | 18,358 | 138,311 | 146,971 |
| Geological and consulting | | 931,059 | - | 81,657 | 1,012,716 | 945,010 |
| Drilling | | - | - | - | - | 1,811,128 |
| General, Personnel, and camp | | 103,614 | - | - | 103,614 | 31,003 |
| Total | $ | 1,154,625 | - | 100,015 | 1,254,640 | 2,934,112 |

## 6. Related Party Transactions

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

The remuneration of key management for the nine months ended January 31, 2026, and January 31, 2025, are as follows:

| | For the nine months ended January 31, 2026 | For the nine months ended January 31, 2025 |
|---|---|---|
| | $ | $ |
| Consulting[1] | 375,000 | 278,071 |
| Share-based payments - Stock Options | 185,560 | - |
| Share-based payments - RSUs | 639,605 | 360,397 |
| Total | 1,200,165 | 638,468 |

[1]Consulting is classified as general and administrative fees on the statements of loss and comprehensive loss for the three and nine months ended January 31, 2026, and 2025.

As at January 31, 2026, the Company had $nil due to its Chief Financial Officer and $22,740 due to the Chief Executive Officer (January 31, 2025 – $nil due to its Chief Financial Officer and $nil due to its Chief Executive Officer) recorded in accounts payable and accrued liabilities payable to related parties.

## 7. Share Capital

The total authorized capital is an unlimited number of common shares with no par value. As of January 31, 2026, the Company had 105,724,708 common shares outstanding.

**Share Issuances**

**Transactions for the issue of share capital during the nine months ended January 31, 2026:**

On July 11, 2025, the Company closed a private placement. The Company received cash proceeds of $1,893,250 through the issuance of 7,573,000 units at a price of $0.25 per unit, each unit consisting of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable at $0.35 per share. In connection with the financing, the Company paid aggregate finder's fees of $54,670 and issued an aggregate of 218,680 finder's warrants, each finder's warrant exercisable for one share at a price of $0.25 until July 10, 2027.

On September 24, 2025, the Company closed a private placement. The Company received cash proceeds of $595,400 through the issuance of 2,381,600 units at a price of $0.25 per unit, each unit consisting of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable at $0.35 per share. In connection with the financing, the Company paid aggregate finder's fees of $7,000 and issued an aggregate of 28,000 finder's warrants, each finder's warrant exercisable for one share at a price of $0.25 until September 24, 2027.

On November 13, 2025, the Company closed a bought deal private placement. The Company received gross proceeds of $8,603,000 through the issuance of 21,507,500 units at a price of $0.40 per unit, each unit consisting of one common share of the Company and one common share purchase warrant exercisable at $0.60 per share, expiring November 13, 2028. Brokers and the underwriters received cash fees of $475,680 and 1,189,200 non-transferable common share purchase warrants. Each broker warrant is exercisable into one common share of the $0.40 at any time on or before November 13, 2028. Legal fees of $71,000 were incurred in relation to the financing.

Grant, Exercise and Expiry of Stock Options and Warrants

On May 22, 2025, the Company extended the expiration date of an aggregate of 884,668 warrants originally issued on June 1, 2023 pursuant to a non-brokered private placement. The warrants are exercisable into common shares of Company at an exercise price of $0.35 per share and originally had an expiry date of June 1, 2025. The Company extended the expiry date of the warrants by 12 months to June 1, 2026.

On June 15, 2025, 166,667 outstanding warrants at a price of $0.25 expired.

On June 20, 2025, the Company granted 375,000 stock options to consultants at an exercise price of $0.27 and expiring on June 20, 2030.

On October 9, 2025, the Company granted 1,300,000 stock options to consultants at an exercise price of $0.43 and expiring on October 9, 2030.

On November 25, 2025, the Company granted 300,000 stock options at an exercise price of $0.35 and expiring on November 25, 2027.

During the nine months ended January 31, 2026, the Company issued 725,000 common shares related to the exercise of 400,000 stock options at a price of $0.20, 150,000 stock options at $0.21, 125,000 stock options at a price of $0.27, and 50,000 stock options at a price of $0.31. Also, 100,000 stock options were forfeited during the nine months ended January 31, 2026.

During the nine months ended January 31, 2026, the Company issued 3,121,845 common shares related to the exercise of 131,600 warrants at $0.15, 1,683,745 warrants at $0.25, 1,160,500 warrants at $0.30, and 146,000 warrants at $0.35. The Company received proceeds of $839,926 related to the warrants exercised.

**Transactions for the issue of share capital during the year ended April 30, 2025:**

On June 24, 2024, the Company closed the first tranche of a private placement. The Company received cash proceeds $2,912,500 through the issuance of 11,650,000 units at a price of $0.25 per unit, consisting of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable at $0.30 per share. In connection with closing, the Company paid finders fees of $39,400 and issued 447,200 finder's warrants, exercisable at $0.25 until June 24, 2026.

On August 22, 2024, the Company closed the second tranche of a private placement. The Company received gross cash proceeds of $1,170,000 through the issuance of 4,680,000 units at a price of $0.25 per unit, consisting of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable at $0.30 per share. In connection with closing, the Company paid finders fees of $46,000 and issued 184,000 finder's warrants, exercisable at $0.25 until August 21, 2026.

On October 7, 2024, the Company closed the third tranche of a private placement. The Company received cash proceeds $1,845,890 through the issuance of 7,383,560 units at a price of $0.25 per unit, consisting of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable at $0.30 per share. In connection with closing, the Company paid finders fees of $75,055 and issued 300,224 finder's warrants, exercisable at $0.25 until October 7, 2026.

On October 25, 2024, the Company issued 1,093,702 common shares, having an aggregate value of $400,000, relating to the Copper Mountain Option Agreement.

On December 12, 2024, the Company closed a private placement. The Company received gross proceeds of $2,988,600 through the issuance of 7,471,500 units at a price of $0.40 per unit, each unit consisting of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable at $0.55 per share. In connection with closing, the Company paid finders fees of $68,320 and issued 170,800 finder's warrants, exercisable at $0.40 until December 12, 2026.

On February 11, 2025, the Company issued 612,164 common shares, valued at $250,000 in aggregate, in relation to the property option agreement relating to the Red Basin Uranium Project.

Grant, Exercise and Expiry of Stock Options and Warrants

On September 10, 2024, 6,302,000 common share purchase warrants expired. Each warrant was exercisable at $0.40 per share.

On February 6, 2025, 504,000 common share purchase warrants expired. Each warrant was exercisable at $0.30 per share.

On October 28, 2024, the Company granted 2,075,000 stock options at an exercise price of $0.20 and expiring on October 28, 2029.

On January 28, 2025, the Company granted 225,000 stock options at an exercise price of $0.40 and expiring on January 28, 2030.

On March 31, 2025, the Company granted 150,000 stock options to a consultant at an exercise price of $0.26 and expiring on March 31, 2030. The stock options vest one third upon issuance, one third on September 30, 2025, and one third on March 31, 2026.

**Omnibus Plan**

The Company has adopted an Omnibus Long-Term Incentive Plan (the "Omnibus Plan") ") which is the basis for the Company's long term incentive scheme and pursuant to which it may from time to time, in its discretion, and in accordance with CSE requirements, grant to directors, officers, and consultants to the Company, non-transferable stock options to purchase common shares of the Company, Restricted Share Units ("RSUs"), Participant Share Units ("PSUs"), and Deferred Share Units ("DSUs"). The Plan is administered by the Board, or if appointed, by a special committee of directors appointed from time to time by the Board.

The maximum number of common shares issuable under the Plan shall not exceed 15% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted awards. The exercise price of awards granted under the Plan will not be less than the closing market price of the Company's common shares on the CSE. The Omnibus Plan replaced the Company's incentive stock option plan.

**Stock Options**

The following is a summary of the changes in the Company's stock options up to January 31, 2026:

| | Number of options | Weighted average exercise price $ |
|---|---|---|
| Outstanding and exercisable, April 30, 2024 | 4,827,500 | 0.24 |
| Granted | 2,450,000 | 0.48 |
| Exercised | (465,000) | 0.22 |
| Expired | (20,000) | 0.10 |
| Forfeited | (325,000) | 0.33 |
| Outstanding and exercisable, April 30, 2025 | 6,467,500 | 0.33 |
| Granted | 1,975,000 | 0.39 |
| Exercised | (725,000) | 0.22 |
| Forfeited | (100,000) | 0.50 |
| Outstanding and exercisable, January 31, 2026 | 7,617,500 | 0.35 |

As at January 31, 2026, the Company has stock options outstanding and exercisable as follows:

| Options outstanding | Options Exercisable | Exercise price | Expiry date | Weighted average remaining life (years) |
|---|---|---|---|---|
| | | $ | $ | $ |
| 297,500 | 297,500 | 0.21 | February 8, 2026 | 0.02 |
| 670,000 | 670,000 | 0.20 | October 17, 2027 | 1.71 |
| 125,000 | 125,000 | 0.39 | March 1, 2028 | 2.08 |
| 1,025,000 | 1,025,000 | 0.31 | April 10, 2028 | 2.19 |
| 50,000 | 50,000 | 0.31 | May 18, 2028 | 2.30 |
| 1,100,000 | 1,100,000 | 0.20 | January 2, 2029 | 2.92 |
| 1,975,000 | 1,975,000 | 0.50 | October 28, 2029 | 3.74 |
| 225,000 | 225,000 | 0.40 | January 28, 2030 | 3.99 |
| 150,000 | 150,000 | 0.26 | March 31, 2030 | 4.16 |
| 250,000 | 250,000 | 0.27 | June 20, 2030 | 4.39 |
| 1,300,000 | 1,300,000 | 0.43 | October 9, 2030 | 4.69 |
| 300,000 | 300,000 | 0.35 | November 25, 2027 | 1.82 |
| 7,617,500 | 7,317,500 | 0.35 | | 3.15 |

The fair value of all stock options granted use the Black-Scholes option pricing model. The fair value is particularly impacted by the Company's stock price volatility. As the Company has limited trading history, the volatility assumption is subject to significant measurement uncertainty. During the nine months ended January 31, 2026, the Company recorded $541,362 of share-based payments regarding the issuance of stock options (2025 – $824,733). The fair value of the stock options granted during the nine months ended January 31, 2026, was determined using the following weighted average assumptions:

| | Nine months ended January 31, 2026 | Year ended April 30, 2025 |
|---|---|---|
| Risk-free interest rate | 2.65 - 2.85% | 2.57% - 3.01% |
| Estimated volatility | 100% | 100% |
| Expected life in years | 2 – 5 years | 5 years |
| Expected dividend yield | 0.00% | 0.00% |
| Estimated forfeitures | 0.00% | 0.00% |

**Restricted Share Units ("RSUs")**

The Company may grant RSUs to directors, executives, and consultants as part of its Omnibus Plan. RSUs are equity-settled awards that entitle the recipient to receive one common share of the Company per unit upon vesting.

On October 21, 2024, the Company granted 2,475,000 RSUs. The RSUs vest one third on the first anniversary of the grant, and one third on each of the second and third anniversary of the grant. The RSUs include accelerated vesting provisions in the event of: change of control of the Company, the sale of a material asset of the Company, or if the closing price of the Company's common shares on the Canadian Securities Exchange is $1.00 or greater at any time.

On January 29, 2025, the Company granted 1,095,000 RSUs. The RSUs vest one third on the first anniversary of the grant, and one third on each of the second and third anniversary of the grant. The RSUs include accelerated vesting provisions in the event of: change of control of the Company, the sale of a material asset of the Company, or if the closing price of the Company's common shares on the Canadian Securities Exchange is $1.00 or greater at any time.

On October 9, 2025, the Company granted 925,000 RSUs. The RSUs vest one third on the first anniversary of the grant, and one third on each of the second and third anniversary of the grant. The RSUs include accelerated vesting provisions in the event of: change of control of the Company, the sale of a material asset of the Company, or if the closing price of the Company's common shares on the Canadian Securities Exchange is $1.00 or greater at any time.

During the nine months ended January 31, 2026, the Company recorded $727,657 share-based compensation in relation to the vesting of the RSUs (2025 - $60,737).

**Warrants**

| | Nine months ended January 31, 2026 | | Year ended April 30, 2025 | |
|---|---|---|---|---|
| | **Number of share purchase warrants** | **Weighted average exercise price $** | **Number of share purchase warrants** | **Weighted average exercise price $** |
| Outstanding, beginning of period | 19,338,021 | 0.34 | 12,017,601 | 0.34 |
| Issued | 3,786,500 | 0.35 | 15,592,530 | 0.35 |
| Issued | 218,680 | 0.25 | 1,102,224 | 0.27 |
| Issued | 1,190,800 | 0.35 | - | - |
| Issued | 28,000 | 0.25 | - | - |
| Issued | 21,507,500 | 0.60 | - | - |
| Issued | 1,189,200 | 0.40 | - | - |
| Expired | (166,667) | 0.25 | (6,806,000) | 0.40 |
| Exercised | (3,121,842) | 0.48 | (2,568,334) | 0.29 |
| Outstanding, end of year | 43,970,192 | 0.48 | 19,338,021 | 0.34 |

The weighted average exercise price of the warrants was $0.48 as of January 31, 2026, and $0.34 as of April 30, 2025.

The weighted average exercise price of the 25,294,000 warrants issued was $0.56 and had a residual value of $2,618,765. The 1,435,880 finders' warrants, weighted average exercise price of $0.37, were fair valued at $227,420, during the nine months ended January 31, 2026, use the Black-Scholes option pricing model. The fair value is particularly impacted by the Company's stock price volatility. As the Company has limited trading history, the volatility assumption is subject to significant measurement uncertainty. The fair value of the warrants granted during the nine months ended January 31, 2026, was determined using the following weighted average assumptions:

- Risk-free interest rate of 2.67% - 2.90%
- Expected life of warrant of 2 - 3 years.
- Volatility of 99% - 104%
- Dividend rate of 0%

| Number of warrants outstanding | Weighted average exercise price ($) | Expiry dates | Weighted average remaining life (years) |
|---|---|---|---|
| 639,668 | $ 0.35 | June 1, 2026 | 0.33 |
| 5,125,000 | $ 0.30 | June 24, 2026 | 0.39 |
| 433,760 | $ 0.25 | June 24, 2026 | 0.39 |
| 2,180,000 | $ 0.30 | August 21, 2026 | 0.55 |
| 175,040 | $ 0.25 | August 21, 2026 | 0.55 |
| 3,380,280 | $ 0.30 | October 7, 2026 | 0.68 |
| 271,614 | $ 0.25 | October 7, 2026 | 0.68 |
| 3,735,750 | $ 0.55 | December 12, 2026 | 0.86 |
| 170,800 | $ 0.40 | December 12, 2026 | 0.86 |
| 3,760,500 | $ 0.35 | July 10, 2027 | 1.44 |
| 182,280 | $ 0.25 | July 10, 2027 | 1.44 |
| 1,190,800 | $ 0.35 | September 24, 2027 | 1.65 |
| 28,000 | $ 0.25 | September 24, 2027 | 1.65 |
| 21,507,500 | $ 0.60 | November 13, 2028 | 2.79 |
| 1,189,200 | $ 0.41 | November 13, 2028 | 2.79 |
| 43,970,192 | $ 0.48 | | 1.83 |

## 8. Financial Instruments and Capital Management

### Capital Management

The Company manages its capital structure and makes adjustments to it to effectively support the acquisition, exploration and development of mineral properties. In the definition of capital, the Company includes, as disclosed on its statement of financial position: share capital, deficit, and reserves.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the nine months ended January 31, 2026. The Company is not subject to externally imposed capital requirements.

**Financial Instrument Risk**

The carrying value of the Company's cash and cash equivalents, other receivables, and accounts payable and accrued liabilities approximates fair value due to the short-term nature of the instruments.

**Credit Risk**

Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents. The Company manages its credit risk relating to cash by dealing primarily with high-rated financial institutions as determined by rating agencies.

**Liquidity Risk**

The Company manages liquidity risk by maintaining an adequate level of cash to meet its ongoing obligations. The Company has been successful in raising equity financing in the past; however, there is no assurance that it will be able to do so in the future. As at January 31, 2026, the Company had working capital of $9,298,804.

**Other Risks**

Unless otherwise noted, it is management's opinion that the Company is not exposed to significant currency risk, interest rate risk and commodity price risk arising from financial instruments.

## 9. Segmented Information

The Company operates in one operating segment, being the exploration and evaluation of mineral properties. Geographic segmentation of the Company's non-current assets is as follows:

| | | | As of January 31, 2026 |
|---|---|---|---|
| **Non-current Assets** | **United States** | **Niger** | **Canada** |
| Exploration and evaluation assets | $ 1,994,834 | $ - | $ - |
| Deposits | 322,663 | - | - |

| | | | As of April 30, 2025 |
|---|---|---|---|
| **Non-current Assets** | **United States** | **Niger** | **Canada** |
| Exploration and evaluation assets | $ 1,933,247 | $ - | $ - |
| Deposits | 279,624 | - | - |

## 10. Prepaid Expenses and Deposits

Included in current prepaid expenses and deposits balance is:

| | | January 31, 2026 | April 30, 2025 |
|---|---|---|---|
| Prepaid insurance | $ | - | 3,800 |
| Prepaid shareholder communication | | 667,116 | 386,851 |
| Prepaid evaluation and exploration expense | | 96,662 | - |
| Total | $ | 763,779 | 390,651 |

The Company also has an exploration bond held with the Wyoming Land Quality Department in relation to exploration work at Copper Mountain for the amount of $322,662 included in long-term deposits.

## 11. Subsequent Events

On February 13, 2026, the Company entered into a definitive merger agreement with Rush Rare Metals Corp. in which the Company will acquire 100% of the issued and outstanding common shares of Rush, pursuant to a statutory plan of arrangement. Under the merger agreement, the Company will issue one common share for every 1.85 common shares of Rush. In addition, all of Rush's convertible securities will be replaced with the Company's convertible securities with appropriate adjustments made.

On March 10, 2026, the Company announced a significant expansion of the Copper Mountain Uranium Project in Wyoming, increasing the Project area from approximately 9,439 acres to approximately 18,351 acres.

On March 17, 2026, the Company entered into an agreement in which the Company will sell the entirety of the claims it holds comprising its Red Basin Uranium Project in New Mexico, USA for US$2,500,000, payable on closing. The Company will retain a 10% free carried interest in the project.

Subsequent to January 31, 2026, the Company issued 2,429,485 common shares related to the exercise of 10,500 warrants at $0.25, 2,213,500 warrants at $0.30, 175,000 warrants at $0.35, and 30,485 warrants at $0.40. The Company received proceeds of $740,119 related to the warrants exercised.

Subsequent to January 31, 2026, the Company issued 150,000 common shares related to the exercise of 150,000 options. The Company received proceeds of $46,500 related to the options exercised.

**Rush Rare Metals Corp.**

**Effective Date of the Valuation: February 13, 2026** **Schedule 1.1**

**Allocation of Adjusted Net Assets - Adjusted Book Value**

**Canadian dollars**

| | DMCL Audited as at 06/30/2025 Financial Statements | Company Compiled as at 09/30/2025 Financial Statements | Company Compiled as at 12/31/2025 Financial Statements | Net Book Value as at 02/13/2026 using 12/31/25 data Compiled - CAUTION | Fair Value Adjustment | Tangible Asset Backing | Allocation of Adjusted Net Assets: Redundant Net Assets | Financing Liabilities | Operating Net Assets | Notes |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| CURRENT ASSETS | | | | | | | | | | |
| Cash and cash equivalents | $ 215,546 | $ 128,352 | $ 130,624 | $ 130,624 | $ - | $ 130,624 | $ - | $ 66,624 | $ 64,000 | |
| Other receivables | $ 24,203 | $ 28,607 | $ 32,836 | $ 32,836 | $ - | $ 32,836 | $ - | $ - | $ 32,836 | 1 |
| Investments | $ 388,677 | $ 605,439 | $ 523,219 | $ 651,183 | $ - | $ 651,183 | $ - | $ 651,183 | $ - | 2 |
| Prepaid expenses | $ 7,438 | $ 4,813 | $ 2,188 | $ 2,188 | $ - | $ 2,188 | $ - | $ - | $ 2,188 | |
| | $ 635,864 | $ 767,211 | $ 688,867 | $ 816,831 | $ - | $ 816,831 | $ - | $ 717,807 | $ 99,024 | |
| OTHER ASSETS | | | | | | | | | | |
| Property and equipment | $ - | $ - | $ - | $ - | | $ - | $ - | $ - | $ - | |
| Mineral property interests | $ 20,000 | $ 20,000 | $ 20,000 | $ 20,000 | $ (20,000) | $ - | $ - | $ - | $ - | 3 |
| | $ 20,000 | $ 20,000 | $ 20,000 | $ 20,000 | $ (20,000) | $ - | $ - | $ - | $ - | |
| TOTAL ASSETS | $ 655,864 | $ 787,211 | $ 708,867 | $ 836,831 | $ (20,000) | $ 816,831 | $ - | $ 717,807 | $ 99,024 | |
| LIABILITIES | | | | | | | | | | |
| CURRENT LIABILITIES | | | | | | | | | | |
| Accounts payable | $ 11,314 | $ 27,107 | $ 13,664 | $ 13,664 | $ - | $ 13,664 | $ - | $ - | $ 13,664 | |
| Accrued liabilities | $ 25,000 | $ 21,250 | $ 18,500 | $ 18,500 | $ - | $ 18,500 | $ - | $ - | $ 18,500 | |
| Other | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| | $ 36,314 | $ 48,357 | $ 32,164 | $ 32,164 | $ - | $ 32,164 | $ - | $ - | $ 32,164 | |
| LONG-TERM LIABILITIES | | | | | | | | | | |
| Long-term debt | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| TOTAL LIABILITIES | $ 36,314 | $ 48,357 | $ 32,164 | $ 32,164 | $ - | $ 32,164 | $ - | $ - | $ 32,164 | |
| NET ASSETS | $ 619,550 | $ 738,854 | $ 676,703 | $ 804,667 | $ (20,000) | $ 784,667 | $ - | $ 717,807 | $ 66,860 | |

| | | | |
|---|---|---|---|
| Net Working Capital (excludes debt/cash/investment) | | | $ 2,860 |
| *Net working capital has been defined to include only operating current assets and liabilities required for the ongoing operations of Rush Rare Metals Inc. Cash and short-term investments, including the Company's investment in common shares of Myriad Uranium Corp., have been excluded from net working capital and treated as non-operating financial assets.* | | | |
| Working Capital | | | $ 66,860 |
| Redundant assets / liabilities | $ - | | |
| Net financing assets / (liabilities) | | $ 717,807 | |
| Operating net assets | | | $ 66,860 |
| Net financing assets / (liabilities) | | | $ 717,807 |
| Net tangible assets | | | $ 784,667 |
| Cash burn at 07/01/2025 - 12/31/2025; C$32,000 per month per Mgt. (proforma roll-forward adjustment from 01/01/2026 to 02/13/2026) | | | $ (46,933) 4 |
| Estimated net assets as at Valuation Date (Net tangible assets less cash burn to Valuation Date) | | | $ 737,734 |
| Estimated EV of RSH per financial statements and equity value given trading price 02/13/2026 | | | $ 9,861,747 **A** Schedule 3.1 |
| *EV = Market Cap + Interest-Bearing Debt − Cash & Cash Equivalents* | | | |
| Market Capitalization | $ 9,992,371 | | |
| Plus: Interest-bearing Debt | $ 0 | | |
| Less: Cash & Equivalents | $ (130,624) | | |
| Enterprise Value | $ 9,861,747 | | |
| Less: Estimated Net Assets | $ (737,734) | | |
| Implied Mineral Rights Value (Intangible) | $ 9,124,013 | | $ 9,124,013 **C** Schedule 3.1 |
| *Refer to Schdule 3.1, Note 5* | | | |

Notes

1 BV = FV

2 BV = FV based on discussions with Mgt. and review of firms (as was available)

| | |
|---|---|
| 1,494,911 | Myriad Uranium Corp. (CSE: M) Shares |
| $ 0.440 | price/shares |
| $ 657,761 | market value |
| $ 6,578 | Less: costs/fees to realize value |
| $ 651,183 | Fair Value |

3 This is for the Boxi property. The terms of the Boxi property are based on the fact that on November 8, 2021, the Company entered into an asset purchase agreement (the "Boxi Agreement") to acquire the rights, title and all interest in ten (10) mineral claims, located in the Province of Québec (the "Boxi Property"). The Company acquired the Boxi Property for 1,000,000 common shares which were valued at $20,000. The Company subsequently augmented the Boxi Property by staking an additional 150 claims. 5 mineral claims subsequently expired.

As RSH has noted it will "Spin-Out" the Mineral Rights related to the Boxi Property - this has been written down to C$Nil.

4 Included cash burn to Included cash burn to Valuation Date per data from Management

**Myriad Uranium Corp.**

**Effective Date of the Valuation: February 13, 2026** **Schedule 2.1**

**Allocation of Adjusted Net Assets - Adjusted Book Value**

**Canadian dollars**

| | Davidson & Co LLP Audited | Company Compiled | Company Compiled | Net Book Value | | | Allocation of Adjusted Net Assets | | | Notes |
|---|---|---|---|---|---|---|---|---|---|---|
| | as at 04/30/2025 | as at 07/31/2025 | as at 01/31/2026 | as at 02/13/2026 | Fair Value | Tangible Asset | Redundant | Financing | Operating | |
| | Financial Statements | Financial Statements | Financial Statements | using 01/31/25 data | Adjustment | Backing | Net Assets | Liabilities | Net Assets | |
| ASSETS | | | | Compiled - CAUTION | | | | | | |
| CURRENT ASSETS | | | | | | | | | | |
| Cash and cash equivalents | $ 1,538,218 | $ 2,836,027 | $ 8,602,805 | $ 8,602,805 | $ - | $ 8,602,805 | $ - | $ - | $ 8,602,805 | 1 |
| Other receivables | $ 99,314 | $ 143,371 | $ 176,627 | $ 176,627 | $ - | $ 176,627 | $ - | $ - | $ 176,627 | |
| Deposits | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Other | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| Prepaid expenses | $ 153,949 | $ 325,761 | $ 763,779 | $ 763,779 | $ - | $ 763,779 | $ - | $ - | $ 763,779 | |
| | $ 1,791,481 | $ 3,305,159 | $ 9,543,211 | $ 9,543,211 | $ - | $ 9,543,211 | $ - | $ - | $ 9,543,211 | |
| OTHER ASSETS | | | | | | | | | | |
| Deposits | $ 279,624 | $ 279,624 | $ 322,663 | $ 322,663 | | $ 322,663 | $ - | $ - | $ 322,663 | |
| Exploration and evaluation assets | $ 1,933,247 | $ 1,940,141 | $ 1,994,834 | $ 1,994,834 | $ (1,994,834) | $ - | $ - | $ - | $ - | 2 |
| | $ 2,212,871 | $ 2,219,765 | $ 2,317,497 | $ 2,317,497 | $ (1,994,834) | $ 322,663 | $ - | $ - | $ 322,663 | |
| TOTAL ASSETS | $ 4,004,352 | $ 5,524,924 | $ 11,860,708 | $ 11,860,708 | $ (1,994,834) | $ 9,865,874 | $ - | $ - | $ 9,865,874 | |
| LIABILITIES | | | | | | | | | | |
| CURRENT LIABILITIES | | | | | | | | | | |
| Accounts payable and accrued liabilities | $ 321,604 | $ 353,009 | $ 244,032 | $ 244,032 | $ - | $ 244,032 | $ - | $ - | $ 244,032 | |
| Other | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| | $ 321,604 | $ 353,009 | $ 244,032 | $ 244,032 | $ - | $ 244,032 | $ - | $ - | $ 244,032 | |
| LONG-TERM LIABILITIES | | | | | | | | | | |
| Long-term debt | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| TOTAL LIABILITIES | $ 321,604 | $ 353,009 | $ 244,032 | $ 244,032 | $ - | $ 244,032 | $ - | $ - | $ 244,032 | |
| NET ASSETS | $ 3,682,748 | $ 5,171,915 | $ 11,616,676 | $ 11,616,676 | $ (1,994,834) | $ 9,621,842 | $ - | $ - | $ 9,621,842 | |

| | | | |
|---|---|---|---|
| Net Working Capital (excludes debt/cash/investment) | | | $ 696,374 |
| *Net working capital has been defined to include only operating current assets and liabilities required for the ongoing operations of Rush Rare Metals Inc. Cash and short-term investments, including the Company's investment in common shares of Myriad Uranium Corp., have been excluded from net working capital and treated as non-operating financial assets.* | | | |
| Working Capital | | | $ 9,299,179 |
| Redundant assets / liabilities | | $ - | |
| Net financing assets / (liabilities) | | | $ - |
| Operating net assets | | | $ 9,621,842 |
| Net financing assets / (liabilities) | | | $ - |
| Net tangible assets | | | $ 9,621,842 |
| Cash burn at 05/01/2025 - 01/31/2026; C$403,000 per month (proforma roll-forward adjustment from 02/01/2026 to 02/13/2026) | | | $ (174,633) 3 |
| Estimated net assets as at Valuation Date (Net tangible assets less cash burn to Valuation Date) | | | $ 9,447,208 |
| Estimated EV of RSH per financial statements and equity value given trading price 02/13/2026 | | | $ 38,290,061 **B** |
| *EV = Market Cap + Interest-Bearing Debt − Cash & Cash Equivalents* | | | Schedule 3.1 |
| Market Capitalization | $ 46,892,866 | | |
| Plus: Interest-bearing Debt | $ - | | |
| Less: Cash & Equivalents | $ (8,602,805) | | |
| Enterprise Value | $ 38,290,061 | | |
| Less: Estimated Net Assets | $ (9,447,208) | | |
| Implied Mineral Rights Value (Intangible) | $ 28,842,853 | | $ 28,842,853 **D** |
| *Refer to Schdule 3.1, Note 5* | | | Schedule 3.1 |

| Notes | See Schedule 3.1 for the combined Implied Mineral Rights Value (Intangible) |
|---|---|
| 1 | Given the requirements noted in the NI 43-101 on Copper Mountain all of the cash is required for the business operations |
| 2 | Removed BV attached to the intangible asset |
| 3 | Estimated based on review of Myriad financial statements |

**Proforma Combination of Rush Rare Metals Corp. and Myriad Uranium Corp.**

**Effective Date is at the Closing of the Proposed Transaction (assumed to be Q2 of 2026)** **Schedule 3.1**

**Proforma - Allocation of Adjusted Net Assets - based on Data and Disclosures Provided by RSH and Myriad**

**Canadian dollars**

| | RSH at 02/13/2026 using 12/31/2025 | Myriad at 02/13/2026 using 01/31/2026 | Net Book Value at 02/13/2026 Combined Entity | Fair Value Adjustment | Tangible Asset Backing | Combined Entity Allocation of Adjusted Net Assets: Redundant Net Assets | Financing Liabilities | Operating Net Assets | Notes |
|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | |
| CURRENT ASSETS | | | | | | | | | |
| Cash and cash equivalents | $ 130,624 | $ 8,602,805 | $ 8,733,429 | $ - | $ 8,733,429 | $ - | $ 66,624 | $ 8,666,805 | 1 |
| Other receivables | $ 32,836 | $ 176,627 | $ 209,463 | $ - | $ 209,463 | $ - | $ - | $ 209,463 | |
| Investments | $ 523,219 | $ - | $ 523,219 | $ 127,964 | $ 651,183 | $ - | $ 651,183 | $ - | 2 |
| Prepaid expenses | $ 2,188 | $ 763,779 | $ 765,967 | $ - | $ 765,967 | $ - | $ - | $ 765,967 | |
| | $ 688,867 | $ 9,543,211 | $ 10,232,078 | $ 127,964 | $ 10,360,042 | $ - | $ 717,807 | $ 9,642,235 | |
| OTHER ASSETS | | | | | | | | | |
| Deposits | $ - | $ 322,663 | $ 322,663 | $ - | $ 322,663 | $ - | $ - | $ 322,663 | |
| Exploration and evaluation assets - Mineral Rights | $ 20,000 | $ 1,994,834 | $ 2,014,834 | $ (2,014,834) | $ - | $ - | $ - | $ - | 3 |
| | $ 20,000 | $ 2,317,497 | $ 2,337,497 | $ (2,014,834) | $ 322,663 | $ - | $ - | $ 322,663 | |
| TOTAL ASSETS | $ 708,867 | $ 11,860,708 | $ 12,569,575 | $ (1,886,870) | $ 10,682,705 | $ - | $ 717,807 | $ 9,964,898 | |
| LIABILITIES | | | | | | | | | |
| CURRENT LIABILITIES | | | | | | | | | |
| Accounts payables and accrued liabilities | $ 32,164 | $ 244,032 | $ 276,196 | $ - | $ 276,196 | $ - | $ - | $ 276,196 | |
| Other | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| | $ 32,164 | $ 244,032 | $ 276,196 | $ - | $ 276,196 | $ - | $ - | $ 276,196 | |
| LONG-TERM LIABILITIES | | | | | | | | | |
| Long-term debt | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | |
| TOTAL LIABILITIES | $ 32,164 | $ 244,032 | $ 276,196 | $ - | $ 276,196 | $ - | $ - | $ 276,196 | |
| NET ASSETS | $ 676,703 | $ 11,616,676 | $ 12,293,379 | $ (1,886,870) | $ 10,406,509 | $ - | $ 717,807 | $ 9,688,702 | |
| Net Working Capital (excludes cash/investments/debt) | | | | | | | | $ 699,234 | |
| Working Capital (ST assets - ST liabilities) | | | | | | | | $ 9,366,039 | |
| Net Operating Assets | $ 66,860 | $ 9,621,842 | | | | | | $ 9,688,702 | |
| | 0.66% | 94.47% | | | | | | | |
| Redundant Assets | | | | | | $ - | | | |
| Financing and Other Liabilities/Assets | | | | | | | $ 717,807 | | |
| Add: Financing Assets | | | | | | | | $ 717,807 | |
| Net tangible assets of the combined RSH and Myriad | | | | | | | | $ 10,406,509 | |
| Less: RSH and Myriad Cash Burn combined to the Valuation Date | | | | | | | | $ (221,567) | 4 |
| Estimated Proforma Net Realizable Assets of the Combined Entities at the Valuation Date | | | | | | | | **$ 10,184,942** | |

Combined EV (EV represents Market Capitalization less operating cash and liquid investments plus debt) $ 48,151,808 **A+B**

*The combined EV of ~C$48.1m already reflects that ~US$6m over the next 12 months must be spent to validate and advance the project (MSA Technical Report).* **Sch 1.1 / 2.1**

***Implied Copper Mountain Value = Combined Enterprise Value - Non-Project Assets - Red Basin Value*** 5

| | | |
|---|---|---|
| Combined Enterprise Value | $ 48,151,808 | $ 8,666,805 |
| Less: Combined Net Realizable Tangible Assets | $ (10,184,942) | |
| Implied Intangible Value of the Combined Entities | $ 37,966,867 | **C+D** |
| | | **Sch 1.1 / 2.1** |
| Less: FV of the Red Basin Project | $ (3,434,750) | |

The observable arm's-length transaction supports a minimum fair value of approximately US$2.5m for the transferred 90% interest, exclusive of any value attributable to the retained 10% free-carried interest.

https://myriaduranium.com/myriad-uranium-to-sell-red-basin-uranium-project-for-us2-5-million-retain-10-free-carried-interest-and-enter-into-strategic-alliance-with-a-new-venture-backed-by-leading-u-s-technologists/

The Red Basin uranium project has been assigned an implied fair value of approximately C$3.4 million to C$4.0 million based on a contemporaneous arm's-length asset purchase agreement executed on March 17, 2026 pursuant to which Myriad Uranium Corp. agreed to sell a 90% interest in the project for cash consideration of US$2.5 million, while retaining a 10% free-carried interest in the project.

The transaction provides strong observable market evidence of value under IFRS 13, IVS, and CIMVAL, as it reflects an arm's-length negotiated transaction involving knowledgeable market participants operating within the uranium exploration sector. As the transaction consideration relates only to a 90% interest and excludes value attributable to the retained 10% free-carried interest, the implied fair value attributable to 100% of the Red Basin project may reasonably be considered higher than the stated cash consideration alone.

Implied mineral rights value related to Copper Mountain $ 34,532,117

Based on the observable combined enterprise value of Rush Rare Metals Corp. and Myriad Uranium Corp., and after deducting the fair value of identifiable non-project assets and liabilities, including the separately supportable fair value attributable to the Red Basin uranium project, the residual implied market-participant value attributable to 100% of the Copper Mountain Project is estimated at approximately C$34.5 million.

This implied value has been derived using observable public market evidence and market-based allocation principles consistent with IFRS 13, IVS, and CIMVAL guidance applicable to early-stage mineral exploration properties.

Implied mineral rights value ≈ C$34.5m is:
- Net of execution risk
- Net of required future spend
- Net of dilution risk

In assessing the implied value attributable to the Copper Mountain mineral rights, cash balances have been considered required operating support assets rather than surplus or redundant assets, as a market participant would reasonably require such funds to execute the initial verification and technical work program. Accordingly, the observed market enterprise value is interpreted as already reflecting both the capital required to advance the Project and the risks associated with such deployment.

Notes

1 The C$8.7m+ in cash is not assumed as redundant / financing assets as it is needed to carry out the planned exploration programs.

2 Per Schedule 1.1 - Note 2

3 Removed the stated intangible assets related to mineral rights

4 Per Schedules 1.1 and 2.1 - removing the stated cash burn for each company

Cash balances have been treated as operating assets rather than redundant assets because a market participant would reasonably require such funds to execute the planned exploration and verification program, including work programs outlined in the MSA Technical Report and associated drilling activities. Accordingly, the market capitalization observed for the combined entity is considered to already incorporate the capital required to advance the Copper Mountain Project and the risks associated with its execution.

The implied mineral rights value therefore represents the market-participant valuation of the Copper Mountain Project embedded within the equity values of the two companies as observed in active trading markets.

5 Examined the FV of the Copper Mountain Project

| Concept | Amount |
|---|---|
| Combined Enterprise Value (RSH + Myriad) | ~C$48.1m |
| Less: Red Basin FV | (~C$3.4m) |
| Less: Net Financial / Non-Project Assets | (~C$10.7m) |

Residual Implied Copper Mountain Value ~C$34m

**Wyoming + U.S. ISR Development Comparables**

**Metric: EV / lb $U_3O_8$ (M&I + Inferred / Historic Estimates)**

| Company / Project | Jurisdiction | Development Stage | Property Size (ha) | Resource Basis | EV (C$ mm) | EV / ha (C$) | EV / Resource (C$/lb $U_3O_8$) |
|---|---|---|---|---|---|---|---|
| **Copper Mountain (Implied)** | Wyoming, USA | Historic Resource Verification / Exploration | ~6,351 | 15.7–30.1 Mlbs (historic) | **~34** | **~5,350** | **~1.13–2.17** |
| Peninsula Energy – Lance | Wyoming, USA | ISR Development | ~28,000 | ~29 Mlbs | ~450 | ~16,100 | ~16 |
| enCore Energy Corp. – Dewey-Burdock | South Dakota, USA | ISR Development | ~4,000 | ~20 Mlbs | ~620 | ~155,000 | ~31 |
| Ur-Energy Inc. – Shirley Basin | Wyoming, USA | Restart / Development | ~1,200 | ~18.8 Mlbs | ~680 | ~567,000 | ~36 |

Implied Fair Value of the Copper Mountain Project

The implied fair value attributable to 100% of the Copper Mountain Project has been estimated at approximately C$34 million based on the residual enterprise value implied by the combined public market pricing of Rush Rare Metals Corp. and Myriad Uranium Corp., after adjusting for identifiable non-project assets and liabilities, working capital balances, financial assets, and the separately supportable fair value attributable to the Red Basin uranium project.

The valuation has been prepared in accordance with the Market Approach principles contemplated under IFRS 13, the International Valuation Standards ("IVS"), and the CIMVAL Code for the Valuation of Mineral Properties. Primary reliance has been placed on observable Level 1 market inputs represented by the publicly traded equity securities of Rush Rare Metals Corp. and Myriad Uranium Corp., adjusted to derive the implied enterprise value attributable specifically to the underlying Copper Mountain mineral rights.

The concluded implied value attributable to Copper Mountain represents a market-participant assessment of value embedded within the observable public market pricing of the combined entities as at the valuation date. This implied value inherently incorporates market participant expectations regarding exploration risk, technical uncertainty, dilution risk, permitting uncertainty, funding requirements, execution timing, and the current technical stage of the Project.

Based on the concluded implied Copper Mountain value of approximately C$34 million and historical resource estimates ranging from approximately 15.7 million to 30.1 million pounds $U_3O_8$, the implied valuation range corresponds to approximately C$1.13 to C$2.17 per pound $U_3O_8$. On a property-size basis, the implied valuation corresponds to approximately C$5,350 per hectare.

The implied valuation metrics remain materially below those observed for comparable U.S. ISR uranium development and restart-stage projects, which commonly trade in the range of approximately C$15 to C$35 per pound $U_3O_8$ where supported by current NI 43-101, JORC, or S-K 1300 compliant mineral resource estimates. This substantial discount is considered reasonable and consistent with market participant behaviour given that Copper Mountain is currently supported primarily by historical resource estimates and remains subject to substantial additional technical verification, geological modeling, permitting advancement, and resource confirmation work before a current compliant mineral resource estimate can be established.

Consistent with IVS and CIMVAL guidance applicable to early-stage mineral properties, the implied valuation should therefore be interpreted as a reasonable market-participant indication of value derived from observable public market evidence at the valuation date, rather than as a precise measure of intrinsic project value. The valuation reflects the Project's current stage within the mineral development spectrum and appropriately incorporates the technical and commercial uncertainties associated with advancing the Project toward a compliant mineral resource and potential future development.

Certain comparable company enterprise values reflect publicly traded issuer enterprise values that may include value attributable to additional projects, permitted infrastructure, processing facilities, production assets, working capital, and corporate optionality beyond the specific comparable project referenced. Accordingly, the comparable metrics are intended primarily as broad market-reference indicators and reasonableness checks rather than direct like-for-like project transaction valuations.

***CONCLUSION***

Based on the concluded implied Copper Mountain value of approximately C$34 million and historical resource estimates ranging from approximately 15.7 million to 30.1 million pounds $U_3O_8$, the implied valuation range corresponds to approximately C$1.13 to C$2.17 per pound $U_3O_8$.

The Copper Mountain Project is currently supported by historical resource estimates that are not compliant with NI 43-101 standards. A Qualified Person has not completed sufficient work to classify these estimates as current mineral resources. As a result, the valuation reflects the increased uncertainty associated with historical data and appropriately incorporates a discount relative to projects with current compliant resource estimates.

Given the inherent uncertainties associated with early-stage mineral exploration projects, including geological, technical, and market factors, the implied valuation should be interpreted as a range of reasonable values rather than a single point estimate. The EV per pound analysis and comparable company benchmarks provide a reasonableness framework supporting the concluded valuation range.

Consistent with CIMVal and IVS guidance for the valuation of early-stage mineral projects, primary reliance has been placed on the Market Approach, as there are no reliable cash flow projections or technical studies sufficient to support an Income Approach, and the Cost Approach alone does not adequately capture market participant expectations of future economic potential.

The implied valuation reflects the pricing of the combined entities as going concerns and therefore incorporates corporate-level considerations, including overhead, funding requirements, and market liquidity. As a result, the implied mineral rights value may differ from a standalone transaction value for the Copper Mountain Project; however, such differences are consistent with observed market behaviour for publicly traded exploration companies and do not detract from the reasonableness of the valuation derived under the Market Approach.

No adjustments have been made for potential strategic premiums, synergies, or special purchaser considerations, as the valuation is intended to reflect fair market value under IFRS 13, defined as the price achievable between knowledgeable, willing market participants acting at arm's length.

No reliance has been placed on management-prepared forecasts or non-observable inputs in determining the implied valuation.

# The Acquisition of 100% of the Equity of Rush Rare Metal Corp. ("RSH") by Myriad Uranium Corp. ("Myriad")

## Fairness Opinion Calculation

**Schedule 4.1**

**based on Fair Market Value of RSH and Myriad as at February 13, 2026 (last trading day when RSH/Myriad Acquisition Agreement Signed)**

**all stated in Canadian dollars**

**SUMMARY OF PROPOSED TRANSACTION FAIRNESS TO THE RUSH RARE METALS CORP. SHAREHOLDERS = It is the "Fair" to the Shareholders of RSH, from a Financial Point of View**

| Factor | Observation | Implication for RSH Shareholders |
|---|---|---|
| **Market-Based Valuation (Level 1 Inputs)** | The Arrangement is based primarily on observable public market pricing of Rush Rare Metals Corp. and Myriad Uranium Corp. securities, including VWAP and contemporaneous trading prices, representing Level 1 inputs under IFRS 13. | Supports an objective, market-participant-based indication of value derived from active public markets rather than subjective internal estimates. |
| **Exchange Ratio vs. Market Pricing** | The implied consideration to RSH shareholders reflects a modest premium relative to prevailing market prices and falls within a reasonable range based on observable enterprise values and relative project interests. | Supports the conclusion that RSH shareholders are receiving fair market-based consideration relative to prevailing public market pricing. |
| **No Material Disproportionate Economic Transfer** | The exchange ratio is broadly aligned with the relative implied enterprise values and underlying project interests contributed by each party. | Supports the conclusion that RSH shareholders are not materially disadvantaged relative to Myriad shareholders under the Arrangement. |
| **Copper Mountain Implied Valuation Support** | After deducting identifiable non-project assets, working capital, financial assets/liabilities, and the separately supportable Red Basin value from the combined implied enterprise value, the residual implied market-participant value attributable to 100% of the Copper Mountain Uranium Project is estimated at approximately C$34.5 million. This corresponds to approximately C$1.15–C$2.20/lb $U_3O_8$ and approximately C$5,400/ha, materially below comparable U.S. ISR uranium development peers generally trading at approximately C$15–C$35/lb. | Supports the conclusion that the implied Copper Mountain valuation remains conservative relative to comparable development-stage uranium assets and does not reflect an overstated project valuation. |
| **Historic Resource Status / Technical Risk** | Copper Mountain is currently supported primarily by historical resource estimates and remains subject to additional verification drilling, geological modeling, technical studies, permitting advancement, and future NI 43-101 compliant resource confirmation. | The implied valuation appropriately reflects market-participant discounts associated with technical uncertainty, historic estimates, funding risk, and development-stage risk. |
| **Relative Ownership Alignment** | Prior to the Arrangement, RSH held an effective 25% interest in Copper Mountain while Myriad held 75% and acted as operator and principal funding party. | Supports the reasonableness of the exchange ratio and relative ownership outcomes reflected under the Arrangement. |
| **Consolidation of Minority Interest** | The Arrangement consolidates 100% ownership of Copper Mountain within a single issuer structure. | Eliminates minority ownership complexity, improves governance alignment, simplifies project advancement, and may improve future financing flexibility and institutional investor appeal. |
| **Liquidity & Capital Markets Access** | RSH shareholders will receive equity ownership in a larger combined uranium-focused issuer with broader market exposure and trading liquidity. | May improve investor access, financing flexibility, institutional participation potential, and market visibility relative to a standalone minority interest position. |
| **Reduction of Funding / Execution Risk** | RSH shareholders transition from a minority carried project interest into ownership of a larger combined entity with broader capital access and operational control over the Project. | Reduces standalone funding risk, execution risk, and potential future dilution associated with advancing Copper Mountain independently. |
| **Red Basin Fair Value Support** | The announced arm's-length disposition of the Red Basin uranium project for US$2.5 million cash, together with Myriad retaining a 10% free-carried interest, provides observable market evidence supporting a Red Basin implied fair value of approximately C$3.4m–4.0m. | Provides external market validation supporting the allocation of residual implied enterprise value attributable to Copper Mountain under the Market Approach. |
| **Options & Warrants Treatment** | Outstanding RSH options and warrants are proposed to be adjusted proportionally under the Arrangement. | Supports continuity of relative economic interests and avoids disproportionate dilution or value transfer between securityholder groups. |
| **Boxi Spin-Out Structure** | RSH shareholders retain direct pro rata ownership exposure to the Boxi Property spin-out vehicle. | Preserves shareholder participation in potential future upside associated with the Boxi Property without transferring such value to Myriad under the Arrangement. |
| **Strategic & Operational Rationale** | Consolidation of ownership is expected to simplify project governance, improve operational decision-making, and better align future exploration and financing activities. | Supports long-term project advancement potential and strategic flexibility for shareholders of the resulting issuer. |
| **Consistency with IFRS 13 / IVS / CIMVAL** | The implied valuation framework relies primarily upon observable market evidence, residual enterprise value allocation principles, and market-participant assumptions consistent with IFRS 13, IVS, and CIMVAL guidance applicable to early-stage mineral properties. | Supports the overall reasonableness and defensibility of the fairness analysis from a financial point of view. |

***The Proposed Transaction is "fair" to the shareholders of RSH, from a financial point of view.***

**The analysis indicates that the exchange ratio does not result in a disproportionate transfer of economic value between the shareholders of Rush Rare Metals**

**Corp. and Myriad Uranium Corp., and falls within a reasonable range of outcomes based on observable market evidence.**

This opinion has been prepared from the perspective of the shareholders of Rush Rare Metals Corp., and in particular minority shareholders, and considers whether the financial consideration to be received is fair relative to the value being relinquished.

***The common shares of both Rush Rare Metals Corp. and Myriad Uranium Corp. trade actively on the Canadian Securities Exchange. Accordingly, the quoted market prices of the securities represent Level 1 observable inputs under IFRS 13 and provide the most direct evidence of fair value for purposes of the analysis. RSH shares has a 10-day VWAP on February 13, 2026 of C$0.228 per share and Myriad at a 10-day VWAP on February 13, 2026 of C$0.442 per share, the valuation date used in this Report.***

***Under the proposed transaction, RSH shareholders will receive one Myriad common share for every 1.85 RSH common shares held. Based on Myriad's market price of C$0.442 per share, the proposed exchange ratio implies an effective value to RSH shareholders of approximately C$0.23 per RSH share. This represents an implied premium of approximately 4.8% relative to the prevailing market price of RSH common shares immediately prior to the signing of the definitive agreement related to the Proposed Transaction.***

***When the combined enterprise value implied by the market prices of RSH and Myriad is analyzed and adjusted for non-project working capital, the resulting implied value attributable to the Copper Mountain uranium project is approximately C$34.5 million. On an EV-to-resource basis this equates to approximately C$1.13 – C$2.17 per pound of $U_3O_8$, which remains materially below the enterprise value multiples typically observed for comparable uranium development assets in the United States ISR sector, which commonly range between approximately C$15 and C$35 per pound.***

***Accordingly, the proposed exchange ratio is supported by observable market trading prices, provides a small premium to RSH shareholders relative to recent market prices, and reflects the fact that RSH only owns 25% of the Copper Mountain Project's mineral rights. The Proposed Transaction results in an implied valuation of the Copper Mountain uranium project that remains materially below valuation levels observed for comparable uranium development projects. Taken together, these factors indicate that the Proposed Transaction terms fall within a reasonable range of financial outcomes and are fair, from a financial point of view, to RSH shareholders.***

## Detailed Calculations

**Value of RSH's Common Shares - Pre-Proposed Transaction**

| Effective Date of the Valuation: February 13, 2026 | Low | High |
|---|---|---|
| *Total Shares Issued and Outstanding* | *43,826,187* | *43,826,187* |
| Price of 2025 Material Financing (Implied Values) | n/a | n/a |
| 20-Day VWAP per Bloomberg ($0.228) | $ 9,992,371 | $ 9,992,371 |
| Closing Trading Price on 02/13/2026 (C$0.23) | $ 10,080,023 | $ 10,080,023 |
| Selected Level 1 FV Indicator for FMV at 12/26/2025 | | $ 10,080,023 |
| ***Pre-Proposed Transaction - Fair Market Value of RSH*** | | ***$ 9,992,371*** |
| ***FV per Common Share*** | | ***$ 0.228*** |

**Value of Myriad's Common Shares - Pre-Proposed Transaction**

| Effective Date of the Valuation: February 13, 2026 | Low | High |
|---|---|---|
| *Total Shares Issued and Outstanding* | *106,092,458* | *106,092,458* |
| Price of 2025 Material Financing (Implied Values) | $ 42,078,272 | $ 42,078,272 |
| 20-Day VWAP per Bloomberg ($0.442) | $ 46,892,866 | $ 46,892,866 |
| Closing Trading Price on 1/08/2026 (C$0.425) | $ 46,680,682 | $ 46,680,682 |
| Selected Level 1 FV Indicator for FMV at 12/26/2025 | | $ 46,680,682 |
| ***Pre-Proposed Transaction - Fair Market Value of Myriad*** | | ***$ 46,892,866*** |
| ***FV per Common Share*** | | ***$ 0.442*** |

Under the proposed transaction, 1 Myriad common share will be issued for every 1.85 Rush Rare Metals common shares.

*Under the terms of the Definitive Agreement, dated February 13, 2026, shareholders of Rush Rare Metals Corp. will receive one common share of Myriad Uranium Corp. for every 1.85 common shares of RSH held.*

*Based on the 10-trading-day volume-weighted average prices for the period through to February 13, 2026, the shares of Myriad traded at approximately C$0.442 per share and the shares of Rush Rare Metals traded at approximately C$0.228 per share, implying a relative market value ratio of approximately 2.17 Rush shares per Myriad share. The proposed exchange ratio of 1.85 Rush shares for each Myriad share therefore represents an effective premium to Rush shareholders relative to prevailing market prices of 4.8%.*

Fair Value Hierarchy

| Level | Input Description | Reliability | Example |
|---|---|---|---|
| **Level 1** | **Unadjusted quoted prices** in **active markets** for **identical** assets or liabilities. | **Highest** (Most reliable) | Publicly traded common stocks on the NYSE, U.S. Treasury Bills. |
| **Level 2** | **Observable inputs** other than Level 1 quoted prices, either directly or indirectly. | **Middle** | Quoted prices for **similar** assets in active markets; quoted prices for **identical or similar** assets in markets that are **not active**; interest rates, yield curves, and credit spreads. |
| **Level 3** | **Unobservable inputs** for the asset or liability. | **Lowest** (Most subjective) | Management's own assumptions and internal data used in a discounted cash flow (DCF) model for a non-publicly traded security. |

| Existing Outstanding RSH Shares | RSH FV/Share | FV of RSH |
|---|---|---|
| *43,826,187* | $ 0.228 | $ 9,992,371 |

| Myriad Common Shares Exchanged for RSH Common Shares | Myriad FV / Share | Consideration Received by RSH from Myriad |
|---|---|---|
| *23,689,831* | $ 0.442 | $ 10,470,905 |
| Exchange Ratio 0.54054 x | | |
| Implied Premium for Control and Strategic Consolidation | | 4.79% |

(C$0.228 per RSH share / 0.54054 = C$0.4218 per received Myriad share)

(Consideration received is C$0.442 per Myriad share versus the C$0.4218 per received Myriad share - which is an approximate 4.8% premium, non-diluted)

The premium is reasonable in context of ownership difference (25% vs 75%)

The modest premium implied by the exchange ratio is consistent with the relative ownership interests of the parties in the Copper Mountain Project and reflects the consolidation of a minority interest into a controlling ownership structure.

***Linking the Level 1, 2 and 3 Fair Value Hierarchy Analyses Together***

While primary reliance was placed on observable Level 1 market (as recommended by IFRS/IVS) inputs represented by the publicly traded equity securities of Rush Rare Metals Corp. and Myriad Uranium Corp., Schedules 1.1 through 3.1 were prepared as corroborative allocation and reasonableness analyses consistent with IFRS 13, IVS, and CIMVAL guidance applicable to mineral property valuation and fairness opinion engagements.

Specifically, the observable enterprise values implied by the public market pricing of RSH and Myriad were reconciled against the identifiable net tangible assets, working capital balances, financial assets, and separately supportable non-core mineral property interests of the combined entities in order to determine the implied residual market-participant value attributable to the Copper Mountain Project.

This analysis demonstrated that, after deducting identifiable non-project assets and liabilities, the residual implied value attributable to the Copper Mountain mineral rights was approximately C$34.5 million. The resulting implied valuation metrics, including approximately C$1.13 to C$2.17 per pound $U_3O_8$, remain materially below valuation levels commonly observed for comparable U.S. ISR uranium development assets supported by current compliant mineral resource estimates.

*In our view, this substantial discount is reasonable and expected from a market participant perspective given that Copper Mountain is presently supported primarily by historical resource estimates, does not currently have a NI 43-101 compliant mineral resource estimate, and remains subject to substantial additional technical verification, drilling, geological modeling, permitting advancement, funding requirements, and execution risk before reaching a comparable development stage. Accordingly, the implied valuation derived from the observable market pricing of the combined entities appropriately reflects the Project's current stage, risk profile, and technical uncertainty, and supports the conclusion that the Proposed Transaction does not result in any material overvaluation of the Copper Mountain mineral rights or disproportionate transfer of economic value between the shareholder groups.*

Accordingly, the Level 2 and Level 3 analyses contained in Schedules 1.1 through 3.1 do not function as independent primary valuation methodologies, but rather as corroborative reasonableness analyses supporting the conclusion that the observable Level 1 market pricing of the combined entities produces an implied Copper Mountain valuation that is reasonable, internally consistent, and not indicative of any disproportionate transfer of economic value between the shareholder groups.

The analyses further support that the proposed exchange ratio falls within a reasonable range of market-participant outcomes and is therefore fair, from a financial point of view, to the shareholders of Rush Rare Metals Corp.

Under the Arrangement, outstanding options and warrants of Rush Rare Metals Corp. will be exchanged for economically equivalent options and warrants of Myriad Uranium Corp., with appropriate adjustments to the number of securities and exercise prices to reflect the exchange ratio.

These adjustments are designed to preserve the intrinsic economic value of such securities immediately prior to and following completion of the Arrangement. Accordingly, option and warrant holders are not expected to experience any immediate dilution or enhancement of value as a result of the exchange mechanics.

The fairness of such adjustments is therefore dependent on, and consistent with, the overall fairness of the exchange ratio applied to the underlying common shares.

***The conversion of options and warrants is structured to maintain economic equivalence through proportional adjustments to quantity and exercise price based on the exchange ratio, such that no incremental value is created or lost. As a result, holders are treated fairly and consistently with common shareholders.***

| | Resulting Issuer - Basic | |
|---|---|---|
| Myriad | 106,092,458 | 81.75% |
| RSH | 23,689,831 | 18.25% |
| TOTAL | 129,782,289 | 100.00% |

| | Boxi Property Spin-Out |
|---|---|
| Fair Value | $ 20,000 |
| Cash Provided by RSH/Myriad on Spin-Out | $100,000 |
| All RSH Shareholders received Prorata Portion based on RSH Ownership | $120,000 |

In forming our opinion as to the fairness of the proposed exchange ratio, we have considered both observable market evidence and the underlying economic attributes of the companies involved in the transaction. Our analysis included, among other factors, the recent trading prices and volume-weighted average prices of the common shares of Rush Rare Metals Corp. ("RSH") and Myriad Uranium Corp. ("Myriad"), the enterprise values implied by those market prices, the relative ownership interests of the parties in the Copper Mountain Project, and the strategic and financial implications of consolidating full ownership of the project within a single publicly traded issuer.

The exchange ratio of one (1) Myriad common share for every 1.85 RSH common shares implies a premium to RSH shareholders relative to prevailing market prices immediately prior to the announcement of the transaction and results in RSH shareholders receiving liquid securities of the combined entity while retaining exposure to the underlying Copper Mountain asset. In addition, the proposed structure eliminates the existing minority ownership interest in the project and simplifies the capital structure of the resulting issuer, which may enhance the ability of the combined company to access institutional capital and advance the project.

A fairness opinion does not express a view as to the absolute intrinsic value of either company or whether the transaction represents the best possible transaction that could be obtained. Rather, it addresses whether the financial consideration to be received by shareholders falls within a range that is reasonable from a financial point of view based on the information available at the valuation date and the analyses performed. Based on the foregoing analyses and assumptions, and subject to the limitations and qualifications described herein, the proposed exchange ratio is considered fair, from a financial point of view, to the shareholders of Rush Rare Metals Corp.

The Myriad Premium Paid to RSH is driven by specific, Identifiable Benefits:

| Source of Value | Benefits |
|---|---|
| Elimination of 25% minority | Myriad |
| Removal of contingent payments | Myriad |
| Simplified capital structure | Myriad |
| Improved institutional access | Myriad |

Full ownership of the Copper Mountain Project is expected to enhance the Resulting Issuer's ability to access institutional capital, as institutional investors typically prefer or require consolidated project ownership.

Paying a measured premium to consolidate these rights is economically rational and market-consistent

From an RSH shareholder perspective
RSH is giving up a minority project interest
RSH is foregoing future contingent upside
In exchange, RSH shareholders receive:
- liquid Myriad shares
- exposure to a cleaner, institution-ready vehicle
- immediate crystallization of value rather than contingent and dilution risk

That trade-off requires compensation, which is what the premium achieves

***As noted above, the Proposed Transaction is "fair" to the shareholders of RSH, from a financial point of view.***

This opinion addresses only the fairness, from a financial point of view, of the consideration to be received by RSH shareholders pursuant to the proposed transaction and does not constitute a recommendation to any shareholder as to how such shareholder should vote or act with respect to the proposed transaction or any related matters.

**1577075 B.C. Ltd. (Boxi Property) Proposed Transaction Fairness**

1577075 B.C. Ltd." means a company incorporated under the BCA that is a wholly owned subsidiary of Rush

1577075 B.C. Ltd. has a minor project being spun out of RSH to potentially develop the Boxi property

"Boxi Property" comprises more than 8,000 hectares located near Mont-Laurier, Québec, consisting of mineral claims with documented uranium and niobium mineralization

The Boxi Property comprises an early-stage exploration asset with an estimated nominal value of approximately C$20,000. In connection with the proposed spin-out, approximately C$100,000 in cash is to be transferred to 1577075 B.C. Ltd. ("Spinco"), resulting in a total implied value of approximately C$120,000.

The proposed transaction constitutes an internal corporate reorganization, pursuant to which the Boxi Property and associated working capital will be transferred into a separate entity, with shares of Spinco distributed to existing shareholders of Rush Rare Metals Corp. ("RSH") on a strictly pro rata basis. As a result, each shareholder will maintain the same proportional economic interest in the underlying assets both before and after the transaction.

From a financial perspective, the transaction does not result in any dilution, preferential treatment, or transfer of value among shareholders. The assets and cash being transferred represent existing corporate resources that are being allocated proportionately, and the aggregate value of approximately C$120,000 is immaterial in the context of RSH as a whole. Accordingly, the transaction does not result in any economic detriment to shareholders, nor does it give rise to any disproportionate transfer of economic value.

***Based on the foregoing, and subject to the assumptions, limitations, and qualifications set out in this Report, it is the opinion of RwE Growth Partners, Inc. that, as of the Valuation Date, the spin-out of the Boxi Property and associated cash through 1577075 B.C. Ltd. is fair, from a financial point of view, to the shareholders of RSH.***

**SCHEDULE "F"**
**AUDITED ANNUAL CONSOLIDATED FINANCIAL STATEMENTS OF MYRIAD FOR THE YEARS ENDED APRIL 30, 2025 AND APRIL 30, 2024, WITH NOTES, AUDITOR'S REPORT, AND RELATED MD&A**

**[Please see Myriad's audited financial statements for the years ended April 30, 2025 and 2024, available on Myriad's SEDAR+ profile at www.sedarplus.ca]**

**SCHEDULE "G"**
**UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS OF MYRIAD FOR THE NINE-MONTH PERIOD ENDED JANUARY 31, 2026, WITH NOTES AND RELATED MD&A**

**[Please see Myriad's unaudited interim financial statements for the nine-month period ended January 31, 2026, available on Myriad's SEDAR+ profile at www.sedarplus.ca]**

**SCHEDULE "H"**
**PRO FORMA FINANCIAL STATEMENTS OF MYRIAD AND RUSH**

# Pro-Forma Consolidated Statement of Financial Position of Resulting Issuer
# Myriad Uranium Corp.

**As at January 31, 2026**

(Unaudited)
(In Canadian Dollars, unless otherwise stated)

**Unaudited Pro Forma Condensed Combined Balance Sheet**
**As of January 31, 2026**
**(Canadian dollars)**

| | Myriad Uranium Corp. January 31, 2026 (unaudited) | Rush Rare Metals Corp. March 31, 2026 (unaudited) | Consolidated | Pro Forma Adjustments | Notes | Pro Forma Consolidated as at January 31, 2026 |
|---|---|---|---|---|---|---|
| **Current Assets:** | | | | | **2(b)** | |
| Cash and cash equivalents | $ 8,602,805 | 558,206 | $ 9,161,011 | - 250,000 | **2(c)** | $ **8,911,011** |
| Other receivables | 176,627 | 16,596 | 193,223 | - | | **193,223** |
| Prepaid expense and deposits | 763,779 | 10,063 | 773,842 | - | | **773,842** |
| Investments | - | 702,608 | 702,608 | - 702,608 | **2(a)** | **-** |
| Total Current Assets | 9,543,211 | 1,287,473 | 10,830,684 | - 952,608 | | **9,878,076** |
| **Non-Current Assets:** | | | | | | |
| Deposits | 322,663 | - | 322,663 | - | | **322,663** |
| Exploration and evaluation assets | 1,994,834 | 20,000 | 2,014,834 | - 20,000 | **2(b)** | **1,994,834** |
| **Total Assets** | **$ 11,860,708** | **1,307,473** | **$ 13,168,181** | **$ - 972,608** | | **$ 12,195,573** |
| **Current Liabilities:** | | | | | | |
| Accounts Payable and accrued liabilities | $ 244,032 | 58,442 | $ 302,474 | $ - | | $ **302,474** |
| Total Liabilities | 244,032 | 58,442 | 302,474 | - | | **302,474** |
| **Share capital** | **24,068,870** | **2,374,490** | **26,443,360** | 9,017,558 | **2(a)** | **35,460,918** |
| | | | | (2,374,490) | **2(a)** | |
| | | | | 12,117,080 | **2(e)** | |
| | | | | (725,032) | **2(a)** | |
| Reserves | 6,759,919 | 309,184 | 7,069,103 | 577,423 | **2(a)** | **7,646,526** |
| | | | | 886,607 | **2(e)** | |
| | | | | (309,184) | **2(a)** | |
| Retained Earnings (Deficit) | (19,212,113) | (1,434,643) | (20,646,756) | (10,567,589) | | **(31,214,345)** |
| | | | | 1,434,643 | **2(a)** | |
| | | | | - 12,002,232 | **2(e)** | |
| **Total Stockholders' Equity** | **11,616,676** | **1,249,031** | **12,865,707** | **- 972,608** | | **11,893,099** |
| **Total Liabilities and Stockholders' Equity** | **$ 11,860,708** | **1,307,473** | **$ 13,168,181** | **$ - 972,608** | | **$ 12,195,573** |

**Background and Basis of Presentation** (Note 1)
**Pro Forma Assumptions and Adjustments** (Note 2)

**Unaudited Pro Forma Condensed Combined Statement of Loss and Comprehensive Loss**
**For the nine months ended January 31, 2026**
**(Canadian dollars)**

| | | Myriad Uranium Corp. Nine months ended January 31, 2026 (Unaudited) | | Rush Rare Metals Corp. Nine months ended March 31, 2026 (Unaudited) | | Pro Forma Adjustments | Notes | | Pro Forma Combined Nine months ended January 31, 2026 (Unaudited) |
|---|---|---|---|---|---|---|---|---|---|
| **Operating Expenses** | | | | | | | | | |
| Professional fees | $ | 264,017 | $ | 123,744 | $ | | | $ | 387,761 |
| General and administrative | | 2,096,026 | | 139,652 | | | | | 2,235,678 |
| Exploration and evaluation expenses | | 1,254,639 | | 54,486 | | 12,002,232 | **2(e)** | | 13,311,357 |
| Share-based payments | | 1,269,019 | | 27,000 | | | | | 1,296,019 |
| | | 4,883,701 | | 344,882 | | 12,002,232 | | | 17,230,815 |
| **Other Expenses (Income)** | | | | | | | | | |
| Foreign exchange gain (loss) | | 4,518 | | - | | | | | 4,518 |
| Interest income | | (61,802) | | - | | | | | (61,802) |
| Unrealized gain on fair value change of investments | | - | | (313,931) | | | | | (313,931) |
| | | (57,284) | | (313,931) | | - | | | (371,215) |
| **Net Loss Before Income Tax** | $ | (4,826,417) | $ | (30,951) | $ | (12,002,232) | **2(e)** | $ | (16,859,600) |
| Income tax | | - | | - | | | | | - |
| **Net Loss and Comprehensive Loss** | $ | (4,826,417) | $ | (30,951) | $ | (12,002,232) | | $ | (16,859,600) |

**MYRIAD URANIUM CORP. (RESULTING ISSUER)**
Notes to the Unaudited Pro Forma Consolidated Financial Statements
January 31, 2026
(Expressed in Canadian dollars)

## 1. Background and Basis of Presentation

The accompanying unaudited pro forma consolidated financial statements of Myriad Uranium Corp. ("Myriad" or the "Resulting Issuer") have been prepared by management for inclusion in the information circular (the "Circular") of Rush Rare Metals Corp. ("Rush") relating to the proposed business combination transaction between Myriad and Rush Rare Metals Corp. pursuant to an arrangement agreement and an acquisition agreement, each dated February 13, 2026, as amended (collectively, the "Arrangement Agreement").

It is management's opinion that these pro forma consolidated financial statements include all adjustments necessary for the fair presentation of the Transaction in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board, applied on a basis consistent with Myriad's material accounting policies as disclosed in Myriad's audited financial statements for the year ended April 30, 2025.

The unaudited pro forma consolidated financial statements have been compiled from:
(a) the unaudited condensed interim consolidated financial statements of Myriad as at and for the nine months ended January 31, 2026; and
(b) the unaudited condensed interim consolidated financial statements of Rush as at and for the nine months ended March 31, 2026.

Intercompany transactions have been eliminated.

The unaudited pro forma consolidated financial statements have been prepared as if the Transaction had occurred on January 31, 2026 for purposes of the unaudited pro forma consolidated statement of financial position. The pro forma consolidated financial statements are presented for illustrative purposes only and do not purport to represent what the Resulting Issuer's financial position or results of operations would actually have been had the Transaction occurred on the dates assumed, nor are they necessarily indicative of the Resulting Issuer's future financial position or results of operations. Actual amounts recorded upon completion of the Transaction will differ from those presented in the unaudited pro forma consolidated financial statements, and such differences may be material.

Management believes that the assumptions utilized in preparing the pro forma consolidated financial statements are reasonable in the circumstances and that the adjustments used are appropriate to give effect to the Transaction.

The pro forma consolidated financial statements should be read in conjunction with:

(a) the audited and unaudited financial statements of Myriad;

(b) the audited and unaudited financial statements of Rush; and

(c) the other financial and operational information included in the Circular.

Description of the Transaction

Pursuant to the Arrangement Agreement, Myriad will acquire all of the issued and outstanding common shares of Rush by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia).

Immediately prior to completion of the Transaction, Rush will complete a spin-out transaction pursuant to which certain assets and liabilities associated with the Boxi Property will be transferred to 1577075 B.C. Ltd., Rush's wholly-owned subsidiary ("Spinco").

Arrangement and Accounting Treatment

Pursuant to an arrangement agreement dated February 13, 2026, as amended, Myriad will acquire all of the issued and outstanding common shares of Rush by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia). Under the Arrangement, each Rush common share will be exchanged for 0.5405 Myriad common shares, and Rush will become a wholly owned subsidiary of Myriad. Myriad will be the accounting acquirer and continuing reporting entity.

For accounting purposes, the Transaction has been accounted for as an asset acquisition under IFRS as Rush does not meet the definition of a business under IFRS 3. Accordingly, the identifiable assets acquired and liabilities assumed of Rush have been reflected at their preliminary estimated fair values as at the Transaction date. The deemed purchase price, consisting of the fair value of the Myriad common shares issued, replacement stock options and directly attributable transaction costs, has been allocated to the identifiable net assets acquired, with the excess recognized as exploration and evaluation expense.

## 2. Pro Forma Assumptions and Adjustments

The unaudited pro forma consolidated financial statements give effect to the following assumptions and adjustments as if the Transaction had occurred on January 31, 2026:

*(a) Elimination of Rush Historical Equity and Investments*

Adjustments have been made to eliminate Rush's historical share capital, reserves and retained earnings balances upon consolidation in connection with the Transaction.

In addition, adjustments have been made to eliminate Rush's investment of Myriad shares, with an estimated fair value of $725,032 based on the closing market price of Myriad common shares as of January 31, 2026. There was an unrecognized gain on the fair value of investment of $22,424 when recognized at January 31, 2026, as though the investment had been derecognized and common shares returned to treasury.

*(b) Spinco Distribution and Pre-Closing Payment*

Adjustments have been made to reflect the transfer of certain Boxi Property-related assets and liabilities from Rush to Spinco, including the transfer of the Boxi mineral property with an approximate carrying value of $20,000.

Adjustments have also been made to reflect the payment of approximately $100,000 by Rush to Spinco in accordance with the terms of the Arrangement Agreement.

*(c) Transaction Costs*

Adjustments have been made to reflect estimated transaction costs directly attributable to the Transaction, including legal, accounting, audit, regulatory, advisory, filing and other transaction-related costs expected to be incurred in connection with completion of the Transaction. For purposes of the unaudited pro forma consolidated financial statements, these transaction costs have been included as part of the deemed purchase price and therefore do not give rise to a separate pro forma adjustment.

*(d) Replacement of Rush Stock Options*

Pursuant to the Arrangement Agreement, each outstanding Rush stock option will be exchanged for a stock option of Myriad, with the number of options and exercise price adjusted in accordance with the applicable exchange ratio. Prior to completion of the Transaction, Rush had 3,904,000 stock options outstanding, which will be exchanged for approximately 2,110,112 Myriad stock options.

For purposes of the unaudited pro forma consolidated financial statements, the estimated fair value of the replacement awards of $886,607 has been included as part of the deemed purchase price described in Note 2(e). Accordingly, no separate pro forma adjustment has been recorded to share-based payment expense.

*(e) Deemed Purchase Price and Allocation of Deemed Purchase Price*

The fair value of the post-consolidation Myriad common shares and replacement options to be issued to Rush shareholders will be determined based on the fair value of Myriad's common shares at the closing date.

As the Transaction is accounted for as an asset acquisition, the deemed purchase price has been measured based on the estimated fair value of the Myriad common shares and replacement options to be issued. The deemed purchase price has been allocated to the identifiable net assets acquired. The excess of the deemed purchase price over the net identifiable assets acquired has been recognized as exploration and evaluation expenses in accordance with Myriad's accounting policies. For purposes of preparing these unaudited pro forma consolidated financial statements, a preliminary estimated fair value has been used. The final fair value of the consideration transferred and the allocation to the identifiable assets acquired and liabilities assumed of Rush will be determined upon closing.

The assumed Myriad share price of $0.485 represents the closing market price of the Myriad common shares on January 31, 2026 and has been used solely for purposes of preparing these unaudited pro forma consolidated financial statements.

The Company estimated the fair value of the Myriad replacement options using the Black-Scholes option pricing model with the following weighted average assumptions:

| **Assumption** | **Range** |
|---|---|
| Exercise price | **$0.139 – $0.204** |
| Expected life | **2.96 – 7.83 years** |
| Expected volatility | **100.0%** |
| Risk-free interest rate | **2.86%** |
| Expected dividend yield | **0.0%** |

For the purposes of preparing the unaudited consolidated pro forma statement of financial position, the net assets acquired are measured at estimated fair values as at January 31, 2026. A final determination of fair values and consideration given will be based on the actual assets and liabilities that exist at the closing date and on actual share prices in effect at that time. Accordingly, the estimated fair values of assets and liabilities reflected in the table below are preliminary and subject to change pending additional information and facts that may become known at the closing date.

| **Deemed Purchase Price** | |
|---|---|
| **Description** | **Amount ($)** |
| **Number of shares issued** | **24,983,671** |
| Assumed Myriad share price | $ 0.485 |
| Fair value of Myriad common shares issued (deemed purchase price) | 12,117,080 |
| Fair value of Myriad replacement options issued | 886,607 |
| Legal and other transaction costs | 150,000 |
| **Total purchase consideration** | **13,153,687** |

| **Allocation** | |
|---|---|
| **Description** | **Amount ($)** |
| Cash and cash equivalents | 458,206 |
| Other receivables | 16,596 |
| Prepaid expense and deposits | 10,063 |
| Investments | 725,032 |
| Less: Accounts payable and accrued liabilities | (58,442) |
| Net identifiable assets acquired | 1,151,455 |
| Excess recognized as exploration and evaluation expense | 12,002,233 |
| **Total deemed purchase price** | **13,153,687** |

### 3. Pro Forma Share Capital and Reserves

Share capital as of January 31, 2026, in the unaudited pro forma consolidated financial statements is as follows:

| | **Number** | **Share Capital ($)** | **Reserves ($)** | **Deficit ($)** | **Total ($)** |
|---|---|---|---|---|---|
| Myriad as at January 31, 2026 | 105,724,708 | 24,068,870 | 6,759,919 | (19,212,113) | 11,616,676 |
| Shares issued to acquire Rush | 24,983,671 | 12,117,080 | – | – | 12,117,080 |
| Replacement stock options | – | – | 886,607 | – | 886,607 |
| Return of share to treasury | (1,494,911) | (725,032) | – | – | (725,032) |
| Net loss | – | – | – | (12,002,232) | (12,002,232) |
| **Pro forma** | **129,213,468** | **35,460,918** | **7,646,526** | **(31,214,345)** | **11,893,099** |

The following table summarized the pro forma stock options outstanding post consolidation:

| Expiry Date | Exercise Price ($) | Options Outstanding |
|---|---|---|
| February 8, 2026 | 0.21 | 297,500 |
| October 17, 2027 | 0.20 | 670,000 |
| November 25, 2027 | 0.35 | 300,000 |
| March 1, 2028 | 0.39 | 125,000 |
| April 10, 2028 | 0.31 | 1,025,000 |
| May 18, 2028 | 0.31 | 50,000 |
| January 2, 2029 | 0.20 | 1,100,000 |
| October 28, 2029 | 0.50 | 1,975,000 |
| January 28, 2030 | 0.40 | 225,000 |
| March 31, 2030 | 0.26 | 150,000 |
| June 20, 2030 | 0.27 | 250,000 |
| October 9, 2030 | 0.43 | 1,300,000 |
| November 25, 2027 | 0.35 | 300,000 |
| January 19, 2029 | 0.14 | 608,108 |
| June 2, 2030 | 0.20 | 251,351 |
| November 18, 2031 | 0.19 | 223,784 |
| September 20, 2033 | 0.19 | 972,973 |
| November 28, 2033 | 0.19 | 54,054 |
| **Total Pro Forma Options Outstanding** | | **9,727,770** |

The following summarized the pro forma warrants outstanding post consolidation:

| Expiry date | Exercise Price ($) | Warrants outstanding and exercisable |
|---|---|---|
| June 1, 2026 | 0.35 | 639,668 |
| June 24, 2026 | 0.30 | 5,125,000 |
| June 24, 2026 | 0.25 | 433,760 |
| August 21, 2026 | 0.30 | 2,180,000 |
| August 21, 2026 | 0.25 | 175,040 |
| October 7, 2026 | 0.30 | 3,380,280 |
| October 7, 2026 | 0.25 | 271,614 |
| December 12, 2026 | 0.55 | 3,735,750 |
| December 12, 2026 | 0.40 | 170,800 |
| July 10, 2027 | 0.35 | 3,760,500 |
| July 10, 2027 | 0.25 | 182,280 |
| September 24, 2027 | 0.35 | 1,190,800 |
| September 24, 2027 | 0.25 | 28,000 |
| November 13, 2028 | 0.60 | 21,507,500 |
| November 13, 2028 | 0.40 | 1,189,200 |
| **Total** | | **43,970,192** |

The following summarized the pro forma restricted share units outstanding post consolidation:

| Grant Date | RSUs Granted | Vesting Terms |
|---|---|---|
| October 21, 2024 | 2,475,000 | One-third on each of the first, second and third anniversaries of the grant date* |
| January 29, 2025 | 1,095,000 | One-third on each of the first, second and third anniversaries of the grant date* |
| October 9, 2025 | 925,000 | One-third on each of the first, second and third anniversaries of the grant date* |
| **Total** | **4,495,000** | |

**Subject to accelerated vesting upon a change of control of the Company, the sale of a material asset of the Company, or if the closing price of the Company's common shares on the Canadian Securities Exchange is $1.00 or greater at any time.*

## 4. Income Taxes

The pro forma effective tax rate applicable to the consolidated operations will be 27%. Given the uncertainty of how and when these taxes may or could be utilized, no adjustments have been made to these unaudited pro forma financial statements.

**SCHEDULE "I"**
**FINANCIAL STATEMENTS OF SPINCO**

# 1577075 B.C. LTD.

Financial Statements
For the period from February 10, 2026 (Incorporation Date) to April 30, 2026

Expressed in Canadian Dollars

# Independent Auditor's Report

To the Partners of 1577075 B.C. Ltd.

### Opinion

We have audited the financial statements of 1577075 B.C. Ltd. (the "Company"), which comprise the statements of financial position as at April 30, 2026 and the statements of loss and comprehensive loss, changes in equity and cash flow for the period from February 10, 2026 (incorporation date) to April 30, 2026, and notes to the financial statements, including summary of material accounting policy information (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at April 30, 2026 and its financial performance and its cash flows for the period from February 10, 2026 (incorporation date) to April 30, 2026 in accordance with IFRS Accounting Standards as issued by the International Accounting Standard Board.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which describes events or conditions that indicate a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standard Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

May 15, 2026

**1577075 B.C. LTD**
**STATEMENTS OF FINANCIAL POSITION**
**AS AT APRIL 30, 2026**
**(EXPRESSED IN CANADIAN DOLLARS)**

| **As at** | | **April 30, 2026** |
|---|---|---|
| **Assets** | | |
| **Current** | | |
| Cash | $ | 100,000 |
| **Total Current Assets** | | 100,000 |
| Mineral property interests (Note 4) | | 20,000 |
| **Total Assets** | $ | 120,000 |
| **Shareholders' Equity** | | |
| Share capital (Note 5) | $ | 120,000 |
| **Total Shareholders' Equity** | | 120,000 |
| **Total Liabilities and Shareholders' Equity** | $ | 120,000 |

Going Concern (Note 2)

/s/
Peter Smith Director



The accompanying notes are an integral part of these financial statements

**1577075 B.C. LTD**
**STATEMENT OF LOSS AND COMPREHENSIVE LOSS**
**FROM FEBRUARY 10, 2026 (INCORPORATION DATE) TO APRIL 30, 2026**
**(EXPRESSED IN CANADIAN DOLLARS)**

| | | For the period from February 10, 2026 (Incorporation Date to April 30, 2026 |
|---|---|---|
| **Loss and Comprehensive Loss for the period** | $ | **-** |
| **Loss per share - basic and diluted** | $ | **-** |
| **Weighted Average Number of Common Shares Outstanding (Note 5)** | | **2,486,695** |



The accompanying notes are an integral part of these financial statements

**1577075 B.C. LTD**
**STATEMENT OF CHANGES IN EQUITY**
**FROM FEBRUARY 10, 2026 (INCORPORATION DATE) TO APRIL 30, 2026**
**(EXPRESSED IN CANADIAN DOLLARS)**

| | Number of Outstanding Shares | Share Capital | Deficit | Total Shareholders' Equity |
|---|---|---|---|---|
| **Balance, February 10, 2026 (inception)** | - | $ - | $ - | $ - |
| Common share issued on incorporation (Note 5) | 1 | - | - | - |
| Common shares issued for cash (Note 5) | 9,629,846 | 100,000 | - | 100,000 |
| Common shares issued for mineral property interest (Notes 4 and 5) | 1,925,969 | 20,000 | - | 20,000 |
| Net loss for the period | - | - | - | - |
| **Balance, April 30, 2026** | 11,555,816 | $ 120,000 | $ - | $ 120,000 |



The accompanying notes are an integral part of these financial statements

**1577075 B.C. LTD**
**STATEMENT OF CASH FLOWS**
**FROM FEBRUARY 10, 2026 (INCORPORATION DATE) TO APRIL 30, 2026**
**(EXPRESSED IN CANADIAN DOLLARS)**

| | | From February 10, 2026 (Incorporation Date) to April 30, 2026 |
|---|---|---|
| **Financing Activities** | | |
| Issuance of common shares for cash | $ | 100,000 |
| **Cash inflows from Financing Activities** | | 100,000 |
| **Inflow of Cash** | | 100,000 |
| **Cash - Beginning of period** | | - |
| **Cash - End of period** | **$** | **100,000** |
| | | |
| Supplemental disclosure of non-cash transactions: | | |
| Issuance of common shares for mineral properties | $ | 20,000 |



The accompanying notes are an integral part of these financial statements

**1577075 B.C. LTD**
**NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE PERIOD FROM FEBRUARY 10, 2026 (INCORPORATION DATE) TO APRIL 30, 2026**
**(EXPRESSED IN CANADIAN DOLLARS)**

## 1. Nature of Operations

1577075 B.C. Ltd. (the "Company") was incorporated on February 10, 2026, under the *Business Corporations Act (British Columbia)*. The Company's registered and records office is located at Suite 1400, 1125 Howe Street, Vancouver, British Columbia. On April 13, 2026, the Company entered into an agreement with its parent, Rush Rare Metals Corp. ("Rush"), whereby the Boxi property was transferred to the Company along with $100,000 cash (Notes 4 and 5).

The Company is an early-stage entity focused on exploration of mineral sites with a view of commercialization. The Company has acquired the rights to mineral exploration properties within the Province of Québec in Canada.

## 2. Basis of presentation

*(a) Statement of compliance*

These financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

The financial statements for the period ended April 30, 2026, were authorized for issuance by the Company's board of directors on May 15, 2026.

*(b) Basis of preparation*

These financial statements have been prepared on a historical cost basis except for financial instruments at fair value through profit or loss ("FVTPL") which are measured at fair value.

*(c) Going concern*

The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company's continuing operations and the underlying value and recoverability of the amounts shown for the investment in its mineral property interests is entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of the investment in these properties, obtaining the necessary permits to mine, and on future profitable production or proceeds from the disposition of the mineral property interest.

These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Several adverse conditions cast significant doubt on the validity of this assumption. The Company has limited resources, no sources of operating cash flow and no assurances that sufficient funding will be available to continue operations for an extended period of time.

The application of the going concern concept is dependent upon the Company's ability to satisfy its liabilities as they become due and to obtain the necessary financing to complete the exploration and development of its mineral property interests, the attainment of profitable mining operations or the receipt of proceeds from the disposition of its mineral property interests. Management will seek to raise the necessary capital to meet its funding requirements.

There can be no assurance that management's plan will be successful. These material uncertainties cast significant doubt about the Company's ability to continue as a going concern.

If the going concern assumption were not appropriate for these financial statements, then adjustments may be necessary to the carrying value of assets and liabilities, the reported expenses, and the financial position classifications used. Such adjustments could be material.

*(d) Functional and presentation currency*

These financial statements are presented in Canadian dollars, which is the functional currency of the Company. All financial information has been rounded to the nearest dollar except where otherwise indicated.

*(e) Use of estimates and judgments*

The presentation of financial statements in accordance with IFRS requires management to make estimates, judgments and assumptions that affect the Company's accounting policies to facilitate the reporting of the Company's assets, liabilities, and expenses during the period.

Estimates and related assumptions are reviewed regularly, on an ongoing basis, and revisions to such estimates are recognized prospectively in the period of revision.

Areas in which management has made critical judgment in the process of applying its accounting policies that have the most significant effect on the amounts recorded in the Company's financial statements include the determination of the Company's functional currency and the ability of the Company to continue as going concern.

Information about key assumptions and estimation uncertainty that has a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities within the next financial year are referenced in the notes to the Company's financial statements as follows:

- Note 2(c): The assessment of the Company to continue as a going concern;
- Note 3(b): Estimates of the measurement, valuation and period of use of the Company's mineral property interests;
- Note 3(f): Estimates and assessment of the recoverability of unused tax losses and deductible temporary differences.

## 3. Material accounting policies information

(a) Financial instruments

Financial assets

The Company initially recognizes a financial asset on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL.

For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at fair value through other comprehensive income ("FVTOCI"). Financial assets are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Financial assets and liabilities are offset and the net amount presented in the statements of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Financial assets measured at amortized cost

A non-derivative financial asset is measured at amortized cost when both of the following conditions are met: (i) the asset is held within a business model whose objective is to hold assets in order to collect the contractual cash flows; and (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such assets are recognized initially at fair value plus any directly attributable transaction costs and measured at amortized cost using the effective interest method subsequent to initial recognition, loans and receivables are measured at amortized cost.

Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it has been measured at amortized cost or designated as FVOCI. Financial assets measured at FVTPL are carried at fair value in the statements of financial position with changes in fair value recognized in profit or loss at the end of each reporting period. Cash is classified at FVTPL.

Debt and equity investments at FVTOCI

These assets are subsequently measured at fair value. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Financial liabilities measured at amortized cost

All financial liabilities are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument. Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. All financial liabilities are measured at amortized cost, except for financial liabilities measured at FVTPL. A financial liability may no longer be reclassified subsequent to initial recognition. Subsequent to initial recognition, financial liabilities are measured at amortized cost using the effective interest method.

Financial liabilities at FVTPL

Financial liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statements of loss and comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statements of loss and comprehensive loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss).

The Company recognizes expected credit losses on financial assets measured at amortized cost. Expected credit losses are estimated at each reporting date based on the Company's assessment of the collectability of the financial assets. Any impairment loss is recognized in the statements of loss and comprehensive loss.

Derecognition

*Financial assets*

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

*Financial liabilities*

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and / or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

(b) Exploration and evaluation expenditures

The Company's exploration and evaluation expenditures are expensed as incurred, until the property has reached the development stage. The development stage is considered achieved when the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest has been demonstrated. Direct costs related to the acquisition of exploration and evaluation assets are capitalized.

Costs incurred following a development decision and to increase or to extend the life of existing production are capitalized and amortized on the unit-of-production method based upon estimated proven and probable reserves.

Proceeds received for farm-out arrangements or cost recoveries are credited against the cost of the related claims. The Company recognizes costs recovered on evaluation assets when amounts received or receivable are in excess of the carrying amount in profit or loss.

Acquisition costs include cash costs and the fair market value of common shares issued for mineral property interests, pursuant to the terms of the related property agreements. Acquisition costs are capitalized.

Exploration and evaluation assets are assessed for impairment by management when facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

When there is little prospect of further work on a property being carried out by the Company or its partners, when a property is abandoned or when the capitalized costs are no longer considered recoverable, the related property costs are written down to management's estimate of their net recoverable amount, which is the higher of value in use and fair value less costs to sell.

The recoverability of the carrying amount of mineral properties is dependent on successful development and commercial exploitation, or alternatively, the sale of the respective areas of interest.

(c) Decommissioning liability

An obligation to incur decommissioning and site rehabilitation costs occurs when environmental disturbance is caused by exploration, evaluation, development, or ongoing production.

Decommissioning and site rehabilitation costs arising from the installation of plant and other site preparation work, discounted to their net present value, are provided when the obligation to incur such costs arises and are capitalized to the cost of the related asset. These costs are charged against operations through depreciation of the asset and unwinding of the discount on the provision.

Depreciation is included in operating costs while the unwinding of the discount is included as a financing cost. Changes in the measurement of a liability relating to the decommissioning or site rehabilitation of plant and other site preparation work are added to, or deducted from, the cost of the related asset.

The costs for the restoration of site damage, which arises during production, are provided at their net present values and charged against operations as extraction progresses.

Changes in the measurement of a liability, which arises during production, are charged against operating profit. The discount rate used to measure the net present value of the obligations is the pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. To date, the Company does not have any decommissioning liabilities.

(d) Impairment of non-financial assets

The Company assesses at each reporting period whether there is an indication that a non-financial asset may be impaired. An impairment loss is recognized when the carrying amount of an asset, or its cash generating unit ("CGU"), exceeds its recoverable amount. Impairment losses are recognized in net loss and comprehensive loss. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. The recoverable amount is the greater of the asset's or CGU's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In determining fair value less cost to sell, an appropriate valuation model is used.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

(e) Income taxes

Income tax expense comprises current and deferred taxes. Current taxes and deferred taxes are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive loss.

Current taxes are the expected tax receivable or payable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date.

Deferred taxes are recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred taxes are not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

In addition, deferred taxes are not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred taxes are measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the tax laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax assets and liabilities on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(f) Share Capital

Proceeds from the exercise of stock options and warrants are recorded as share capital in the amount for which the option or warrant enabled the holder to purchase a share in the Company. Shares issued for non-monetary consideration are valued at the closing market price at the date of issuance. The proceeds from the issuance of units are allocated between common shares and warrants based on the residual value method. Under this method, the proceeds are

allocated first to capital stock based on the fair value of the common shares at the time the units are priced and any residual value is allocated to the warrants reserve.

Consideration received for the exercise of options and warrants is recorded in share capital and the related residual value is transferred to capital stock.

(g) Earnings (loss) per share

The Company presents basic earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for the Company's own shares held.

Diluted EPS is computed similar to basic EPS except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of any exercisable instruments, if dilutive. The number of additional shares is calculated by assuming that outstanding exercisable instruments were exercised and that the proceeds from such exercise were used to acquire common shares at the average market price during the reporting periods.

(h) New Accounting Standards Issued and Not Yet Effective

IFRS 18 Presentation and Disclosure in Financial Statements, which will replace IAS 1, Presentation of Financial Statements aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is accompanied by limited amendments to the requirements in IAS 7 Statement of Cash Flows. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date.

The Company has not yet determined the impact of this amendment on its financial statements.

## 4. Mineral property interests

Set out below is a continuity of the Company's acquisition costs of its mineral property interests April 30, 2026:

| | | Boxi Property |
|---|---|---|
| Inception, February 10, 2026 | $ | - |
| Mineral property acquired through issuance of shares | | 20,000 |
| Balance, April 30, 2026 | $ | 20,000 |

*Boxi property*

On April 13, 2026, the Company entered into an asset purchase agreement (the "Boxi Agreement") to acquire the rights, title and all interest in 134 mineral claims, located in the Province of Québec (the "Boxi Property"). The Company acquired the Boxi Property for 1,925,969 common shares which were recorded at $20,000, the carrying value of the Boxi Property in the books of Rush (Note 5).

## 5. Share capital

*(a) Authorized*

The Company is authorized to issue an unlimited number of common shares without par value.

*(b) Issued and outstanding*

The Company's share capital at April 30, 2026, consisted of 11,555,816 common shares issued and outstanding.

- On February 10, 2026, the Company issued 1 common share upon incorporation to the incorporator and immediately transferred the 1 common share to Rush.
- On April 13, 2026, the Company issued 9,629,846 common shares for cash proceeds of $100,000.
- In April 13, 2026 the Company issued 1,925,969 common shares valued at $20,000 to Rush Rare in exchange for the Boxi Project (Note 4).

## 6. Income Taxes

Set out below is a reconciliation of the Company's income tax expense and the net loss multiplied by the combined federal and provincial income tax rates:

| **Period ended April 30, 2026** | | |
|---|---|---|
| Net loss for the period before income taxes | $ | - |
| Income tax recovery | $ | - |

The Company has no estimated loss carry forwards or deferred tax assets related to unused tax losses.

## 7. Related party transactions

The Company did not have any remuneration or transactions with related parties during the period ended April 30, 2026.

## 8. Financial instruments

*(a) Financial assets and liabilities*

The following table summarizes the carrying value at fair value of the Company's financial instruments as at April 30, 2026:

| | Carrying amount | Fair value |
|---|---|---|
| **Financial assets** | | |
| Measured at fair value | | |
| Cash | $ 100,000 | $ 100,000 |

*(b) Risks arising from financial instruments and risk management*

The Company's financial instruments expose it to a number of risks as follows:

*(i) Market risk*

Market risk is the risk in which loss, may arise from changes in the market environment, including interest rates, foreign exchange rates, and price risk of equity prices.

*(ii) Interest rate risk*

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in the market interest rates. The Company does not have any interest-bearing debt and is not exposed to interest rate risk.

*(iii) Foreign exchange risk*

Foreign exchange risk is the risk that the fair value of future cash flows for foreign denominated financial instruments will fluctuate due to changes in foreign exchange rates. The Company does not have financial instruments denominated in foreign currencies and is therefore not exposed to foreign exchange risk.

*(iv) Credit risk*

Credit risk is the risk of loss to the Company if a counterparty to a financial instrument is unable to meet its contractual obligations and arises from the Company's cash. The carrying values of the Company's cash represent the Company's maximum credit risk exposure. The Company limits its credit exposure through the placement of its cash with high-quality financial institutions and believes that, as a result, it does not have significant credit risk on its cash balance. Credit risk is assessed as minimal.

*(v) Liquidity risk*

Liquidity risk represents the risk that the Company will be unable to meet its financial obligations as they become due. The Company manages liquidity risk by closely monitoring its forecasted cash needs in addition to its current obligations. The Company's accounts payable and accrued liabilities are due within the current operating period. Liquidity risk is assessed as high.

*(vi) Capital management*

The Company's capital consists of its cash and equity. The Company manages its capital structure and adjusts according to the funds available to the Company, to sustain its operations.

The Company's board of directors does not establish quantitative return on capital criteria for the Company's management but relies on the expertise of Company's management to advance future development of the Company. Additional funds will be required to advance the Company's business. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable for an entity of its size. The Company is not subject to external restrictions of capital.

*(vii) Determination of fair value*

The Company follows the guidance of IFRS 13, Fair Value Measurement, which establishes a fair value hierarchy that reflects the significance of the inputs used in measuring fair value. The fair value hierarchy has the following levels:

- Level 1 – Quoted prices in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are either directly or indirectly observable;
- Level 3 – Unobservable inputs in which little or no market activity exists, therefore requiring an entity to develop its own assumptions about the assumptions that market participants would use in pricing.

Fair values have been determined for measurement and disclosure purposes based on the models described above. When applicable, further information about the assumptions made in determining the fair value is disclosed in the note specific to that asset or liability.

The Company's cash is carried at fair value based on Level 1 inputs.

**SCHEDULE "J"**
**LETTER OR TRANSMITTAL**

**THE CIRCULAR (AS DEFINED BELOW) AND THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. IF YOU HAVE ANY QUESTIONS OR REQUIRE MORE INFORMATION WITH REGARD TO THE PROCEDURES FOR COMPLETING, EXECUTING AND RETURNING THIS LETTER OF TRANSMITTAL, PLEASE CONTACT THE DEPOSITARY, TSX TRUST COMPANY, AT AT 1-800-387-0825 (TOLL-FREE WITHIN NORTH AMERICA) OR 416-682-3860 (OUTSIDE OF NORTH AMERICA) OR BY E-MAIL AT SHAREHOLDERINQUIRIES@TMX.COM**

**SHAREHOLDERS WHOSE SHARES ARE REGISTERED IN THE NAME OF AN INTERMEDIARY (SUCH AS A NOMINEE, BROKER, INVESTMENT DEALER, BANK, TRUST COMPANY OR OTHER INTERMEDIARY) SHOULD NOT USE THIS LETTER OF TRANSMITTAL AND SHOULD CONTACT THAT INTERMEDIARY FOR INSTRUCTIONS AND ASSISTANCE IN DEPOSITING THOSE SHARES.**

**TO BE EFFECTIVE, THIS LETTER OF TRANSMITTAL MUST BE VALIDLY COMPLETED, DULY EXECUTED AND RETURNED TO THE DEPOSITARY. IT IS IMPORTANT THAT YOU VALIDLY COMPLETE, DULY EXECUTE AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.**

# LETTER OF TRANSMITTAL

**To accompany certificate(s)**

## FOR REGISTERED HOLDERS OF COMMON SHARES OF

## Rush Rare Metals Corp.

This Letter of Transmittal, properly completed and duly executed by a registered holder ("**Registered Holder**") of common shares ("**Common Shares**") in the capital of **Rush Rare Metals Corp.** (the "**Corporation**"), together with all other documents reasonably required by TSX Trust Company as depositary (the "**Depositary**" or "**TSX Trust**"), must accompany the certificate(s) representing the Common Shares of the Corporation deposited in connection with the proposed arrangement (the "**Arrangement**") involving the Corporation and **Myriad Uranium Corp.** (the "**Purchaser**"), that is being submitted for approval at the Annual General and Special of holders of Common Shares (the "**Shareholders**") to be held on August 17, 2026 at **10:00 a.m.** (PST) (as may be adjourned or postponed, the "**Meeting**"), all as described in the notice of Annual General and Special Meeting of shareholders and management information circular (the "**Circular**") of the Corporation dated June 23, 2026.

Pursuant to the Arrangement, the Purchaser will acquire all of the issued and outstanding Common Shares of the Corporation. Upon the effectiveness of the Arrangement (a) all Shareholders (other than Dissenting Holders, if any) will be entitled to receive, in exchange for each Common Share (other than a Common Share in respect of which Dissent Rights have been validly exercised and not withdrawn) held by each such holder immediately prior to the Effective Time, **0.5405** fully paid and non-assessable common shares in the capital of the Purchaser (each whole share a "**Purchaser Share**").

Shareholders are not entitled to receive fractional Purchaser Shares in connection with the Arrangement. The number of Purchaser Shares to be issued to Shareholders shall be rounded down to the nearest whole Purchaser Share.

The Corporation and the Purchaser will implement the Arrangement when all of the conditions to closing have been satisfied and/or waived, including court approval and the approval of the Arrangement Resolution by the Shareholders at the Meeting. Some of the conditions are beyond the Corporation's and/or the Purchaser's control, and as a result, there can be no assurance that the Arrangement will be completed, nor can the exact timing of the implementation of the Arrangement be predicted with certainty. Shareholders should refer to the Circular for more information regarding the expected timing for completion and other information relating to the Arrangement.

Each of the Purchaser, the Corporation and the Depositary, as applicable, shall be entitled to deduct and withhold (or cause to be deducted and withheld) from the amounts otherwise payable to any person under the Plan of Arrangement, such amounts as the Purchaser, the Corporation or the Depositary, as applicable, determines is required or permitted to be deducted and withheld with respect to such payment under the *Income Tax Act* (Canada) (as may be amended from time to time, the "Tax Act"), the United States Internal Revenue Code of 1986, as amended (as may be amended from time to time, the "U.S. Tax Code"), or any

provision of any other Law. Any amount so deducted and withheld and properly remitted shall be treated for all purposes under the Plan of Arrangement as having been paid to the person, as applicable, in respect of which such deduction or withholding was made. Any amount so withheld shall be remitted to the appropriate Governmental Entity in accordance with applicable Law.

***Information about this Letter of Transmittal***

**This Letter of Transmittal is for use by Registered Shareholders only and is not to be used by non-Registered Shareholders.** Shareholders whose Common Shares are registered in the name of a nominee, broker, investment dealer, bank, trust company or other intermediary (each, an "**Intermediary**") should **NOT** use this Letter of Transmittal and should contact that Intermediary for instructions and assistance in depositing those Common Shares.

In order for this Letter of Transmittal to be validly completed, the undersigned is required to provide and complete all of the necessary information for each of the steps indicated below that are applicable to the Registered Shareholder. The Depositary or your financial, legal, tax or other professional advisors can assist you in completing this Letter of Transmittal. **A Shareholder may withdraw his, her or its Letter of Transmittal by a written notice received by the Depositary at any time prior to the Effective Date.**

Registered Shareholders who do not forward to the Depositary a validly completed and duly executed Letter of Transmittal, together with the certificate(s) representing their Common Shares (as defined below) and any other documents reasonably required by the Depositary in accordance with the instructions set forth in this Letter of Transmittal, will not receive the Purchaser Shares to which they are entitled until such deposit is made and received by the Depositary and until the same is processed for payment or delivery, as applicable, by the Depositary. If the Common Shares are represented by a direct registration system statement (a "DRS Statement"), Registered Shareholders do not need to deliver such DRS Statement with the Letter of Transmittal and other documents required by it.

In order to permit the timely receipt of the Purchaser Shares in connection with the Arrangement following the Effective Time, it is recommended that this Letter of Transmittal together with the accompanying certificate(s) representing the Common Shares deposited herewith and all other documents or other necessary information be received by the Depositary at the offices specified on the back cover before the Effective Date. Do not send certificates representing Common Shares or this Letter of Transmittal to the Corporation or the Purchaser.

At the Effective Time (whether or not Registered Shareholders deliver this Letter of Transmittal, the certificates representing Common Shares and any other required documentation to the Depositary), Registered Shareholders will cease to be Shareholders of the Corporation and the certificate(s) or DRS Statement(s), as applicable, for their Common Shares shall represent only (a) the right to receive the aggregate Purchaser Shares in respect of such Common Shares provided under the Plan of Arrangement, as provided under the Arrangement Agreement or the Plan of Arrangement; or (b) in the case of Registered Shareholders who properly exercise Dissent Rights, the right to receive fair value for their Common Shares, less any amounts withheld as provided under the Arrangement Agreement or the Plan of Arrangement. See the section entitled "*Dissenting Shareholders' Rights*" in the Circular. Under no circumstances will interest accrue or be paid by the Corporation, the Purchaser or the Depositary on the Purchaser Shares to persons depositing Common Shares with the Depositary, regardless of any delay in making any payment for the Common Shares. The Depositary will act as the agent of persons who have deposited Common Shares pursuant to the Arrangement for the purpose of receiving and transmitting the Purchaser Shares to such persons, and receipt of the Purchaser Shares by the Depositary will be deemed to constitute receipt of payment by persons depositing Common Shares.

**Please read the Circular and the instructions set out below carefully before completing this Letter of Transmittal.** Delivery of this Letter of Transmittal to an address other than the addresses as set forth herein will not constitute a valid delivery. If Common Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different registered owner. See Instruction #5. Please note that the delivery of this Letter of Transmittal, together with your share certificate(s) representing Common Shares, and any other document reasonably required by the Depositary, **does not** constitute a vote in favour of the Arrangement Resolution or any other matters to be considered at the Meeting. To exercise your right to vote at the Meeting, you must complete and return the form of proxy that accompanied the Circular in accordance with the instructions set out in the Circular. See "*Information Concerning the Meeting and Voting"* in the Circular.

**SHAREHOLDERS SHOULD BE AWARE OF THE INCOME TAX CONSEQUENCES OF THE ARRANGEMENT. SEE SECTION "CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS" OF THE CIRCULAR THAT ACCOMPANIES THIS LETTER OF TRANSMITTAL.**

**TO:** **RUSH RARE METALS CORP.**

**AND TO:** **MYRIAD URANIUM CORP.**

**AND TO:** **TSX TRUST COMPANY at its offices set out herein.**

The undersigned hereby deposits with the Depositary, in connection with the Arrangement, for transfer in exchange for the Purchaser Shares, the enclosed certificate(s) representing Common Shares, details of which are as follows: (*Please print or type*)

| **Certificate Number(s) or DRS Account Number(s)**[1] | **Name and Address in which Common Shares are Registered**<br>(Please fill in exactly as name(s) appear(s) on certificate(s) or DRS Statement(s)) | **Number of Common Shares Represented by Certificate(s) or DRS Statement(s)** |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | **TOTAL:** | |

[1] A certificate number does not need to be provided if the Common Shares are represented by DRS Statement(s). The direct registration system ("**DRS**") is a system that allows Common Shares to be held in book-entry form without having a physical certificate issued as evidence of ownership. Instead, Common Shares are held and registered electronically in the record systems of an issuer's transfer agent, which can be confirmed in the DRS Statement(s).

***(If space is not sufficient, please attach a list in the above form.)***

☐ Some or all of my Share certificates have been lost, stolen or destroyed. Please review Instruction #6 for the procedure to replace lost or destroyed certificates. **(Check box if applicable.)**

*** If Common Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different Registered Shareholder.**

**** The total of the numbers filled in above must equal the total number of Common Shares represented by the Common Share certificate(s) or DRS Statement enclosed with this Letter.**

It is understood that, upon receipt of this Letter of Transmittal validly completed and duly signed, together with the enclosed certificate(s), if applicable, relating to the Common Shares and any other documentation reasonably required by the Depositary, and following the Effective Date, the Depositary will send to the undersigned the Purchaser Shares in accordance with the delivery instructions provided herein.

**IN CONNECTION WITH THE ARRANGEMENT AND FOR VALUE RECEIVED**, upon the terms and subject to the conditions set forth in the Circular and in this Letter of Transmittal:

1. The undersigned hereby surrenders to the Purchaser, effective as of the time provided for in the Plan of Arrangement and in accordance with the Plan of Arrangement, all of the right, title and interest of the undersigned in and to the Common Shares.
2. The undersigned transmits and/or surrenders herewith the certificate(s) or DRS Statement(s), as applicable, described above for cancellation as of the time provided for in the Plan of Arrangement and in accordance with the Plan of Arrangement.
3. The undersigned acknowledges receipt of the Circular and represents and warrants that:
    a. the undersigned is, and will immediately prior to the Effective Time be, the registered holder of the Common Shares and owns all rights and benefits arising from the Common Shares;
    b. the undersigned has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell and transfer the Common Shares;
    c. the undersigned is not a Dissenting Holder and has not filed a notice exercising Dissent Rights;
    d. the undersigned will execute and deliver any additional documents necessary or desirable to complete the surrender of the Common Shares;
    e. at the Effective Time, the Purchaser will acquire good title to the Common Shares free and clear from all mortgages, liens, charges, encumbrances, security interests, hypothecs, claims and equities and in accordance with the Plan of Arrangement;
    f. the Common Shares have not been, and will not be prior to the Effective Time, sold, assigned or transferred, nor has any agreement been entered into, and no agreement will be entered into prior to the Effective Time, to sell, assign or transfer any such Common Shares to any other person, except as contemplated by this Letter of Transmittal;
    g. when the aggregate Purchaser Shares to which the undersigned is entitled pursuant to the Plan of Arrangement is paid, none of the Corporation, the Purchaser or any affiliate or successor of such persons will be subject to any adverse claim in respect of such Common Shares; and
    h. delivery of the Purchaser Shares in respect of the Common Shares will discharge any and all obligations of the Corporation, the Purchaser and the Depositary with respect to the matters contemplated by this Letter of Transmittal.
4. The undersigned represents and warrants that the surrender of the undersigned's Common Shares complies with applicable Laws and that the information provided herein is true, accurate and complete as of the date hereof.
5. The undersigned acknowledges that the covenants, representations and warranties of the undersigned contained herein will survive the completion of the Arrangement.
6. The undersigned acknowledges that none of the Corporation, nor the Purchaser nor any of their directors, officers, advisors or representatives are responsible for the proper completion of this Letter of Transmittal.
7. The undersigned acknowledges that the delivery of the Common Shares will be effected and the risk of loss and title to such Common Shares will pass only upon proper receipt thereof by the Depositary.
8. The undersigned acknowledges that the Depositary will act as the agent of persons, including the undersigned, who have deposited Common Shares pursuant to the Arrangement for the purpose of receiving and transmitting the Purchaser Shares to such persons, and receipt of the Purchaser Shares by the Depositary will be deemed to constitute receipt of payment by persons depositing Common Shares.
9. The undersigned revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Common Shares being transmitted. No subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, will be granted

with respect to the transmitted Common Shares. All authority conferred or agreed to be conferred by the undersigned in this Letter of Transmittal shall survive the death or incapacity of the undersigned and any obligations of the undersigned hereunder shall be binding upon the heirs, legal representatives, successors and assigns of the undersigned.

10. The undersigned covenants and agrees to execute all such documents, transfers and other assurances as may be necessary or desirable to convey the Common Shares effectively to the Purchaser. The undersigned understands that by virtue of the execution of this Letter of Transmittal, the undersigned will be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Common Shares deposited pursuant to the Plan of Arrangement will be determined by the Corporation and the Purchaser in their sole discretion and that such determination will be final and binding and acknowledges that there will be no duty or obligation on the Corporation, the Purchaser, the Depositary or any other person to give notice of any defect or irregularity in any deposit and no liability will be incurred by any of them for failure to give such notice.
11. The undersigned instructs the Depositary, upon the Arrangement becoming effective, to mail the **certificate(s) and/or DRS Statement(s)** representing payment of the aggregate Purchaser Shares payable for the Common Shares, by first class mail, postage prepaid, or to hold such **certificate(s) and/or DRS Statement(s)** for pick-up, in accordance with the instructions given below.
12. The undersigned acknowledges that the Corporation and/or the Purchaser may be required to disclose personal information in respect of the undersigned and consents to disclosure of personal information in respect of the undersigned to (i) stock exchanges or securities regulatory authorities, (ii) the Depositary, (iii) any of the parties to the Arrangement, and (iv) legal counsel to any of the parties to the Arrangement.
13. The undersigned acknowledges that it will not receive payment in respect of the Common Shares until the original certificate(s) representing the Common Shares, if applicable, owned by the undersigned are received by the Depositary, at the address set forth below, and such additional documents as the Depositary may require, and until the same are processed for payment by the Depositary.

**Only Registered Shareholders can receive Purchaser Shares for their Common Shares by delivering a Letter of Transmittal to the Depositary. Shareholders whose Common Shares are registered in the name of an Intermediary should NOT use this Letter of Transmittal and should contact that Intermediary for instructions and assistance in depositing those Common Shares.**

The original certificate(s) described above (if applicable) is enclosed and the Registered Shareholder irrevocably deposits the Common Shares and, if applicable, the above-mentioned certificate(s) representing the Common Shares in exchange for the Purchaser Shares to which such holder is entitled pursuant to the Arrangement. The Registered Shareholder transmits the Common Shares and, if applicable, the original certificate(s) representing the Common Shares, each as described above, to be dealt with in accordance with this Letter of Transmittal.

This Letter of Transmittal will be construed in accordance with and governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The undersigned hereby irrevocably attorns and submits to the exclusive jurisdiction of the British Columbia Supreme courts situated in the City of Vancouver, and waives objection to the venue of any proceedings in such court or that such court provides an inconvenient forum.

By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned will be deemed to have required that any contract evidenced by the Arrangement as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn up exclusively in the English language. *En raison de l'usage d'une lettre d'envoi et formulaire d'élection en langue anglaise par le soussigné, le soussigné et les destinataires sont présumés avoir requis que tout contrat attesté par l'arrangement et son acceptation par cette lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en langue anglaise*.

| **BOX A**<br>*ISSUE PURCHASER SHARES IN THE NAME OF:*<br>***(If you want the shares to be issued in another name, see Instruction #3 below)*** | **BOX B**<br>*DELIVER PURCHASER SHARES TO:*<br>***(If you want the shares to be delivered to another address, see Instruction #3 below)*** |
|---|---|
| | |
| (NAME) | (NAME) |
| (STREET NUMBER & NAME) | (STREET NUMBER & NAME) |
| (CITY AND PROVINCE/STATE) | (CITY AND PROVINCE/STATE) |
| (COUNTRY AND POSTAL/ZIP CODE) | (COUNTRY AND POSTAL/ZIP CODE) |
| (TELEPHONE NUMBER (BUSINESS HOURS)) | (TELEPHONE NUMBER (BUSINESS HOURS)) |
| (SOCIAL INSURANCE/SECURITY NUMBER) | (SOCIAL INSURANCE/SECURITY NUMBER) |
| (IDENTIFICATION NUMBER)<br>U.S. residents/citizens must provide their Taxpayer Identification Number | |
| ❑ MAIL PURCHASER SHARES TO THE ADDRESS ON RECORD (DEFAULT)<br>❑ MAIL PURCHASER SHARES TO A DIFFERENT ADDRESS (MUST COMPLETE BOX "B")<br>❑ HOLD PURCHASER SHARES FOR PICK-UP AT TSX TRUST COMPANY OFFICE<br>**SEE INSTRUCTION #9 BELOW FOR OFFICE ADDRESSES** | |

**BOX C**
*RESIDENCY DECLARATION*

**ALL SHAREHOLDERS OF THE CORPORATION ARE REQUIRED TO COMPLETE A RESIDENCY DECLARATION. FAILURE TO COMPLETE A RESIDENCY DECLARATION MAY RESULT IN A DELAY IN YOUR PAYMENT.**

The undersigned represents that:

- ❑ The beneficial owner of the Common Shares deposited herewith **is** a resident of Canada for the application of the Tax Act.
- ❑ The beneficial owner of the Common Shares deposited herewith **is** a U.S. Shareholder.
- ❑ The beneficial owner of the Common Shares deposited herewith **is not** a U.S. Shareholder.

A "**U.S. Shareholder**" is any Shareholder who is either (i) a person whose address (as it appears on the register of Shareholders of the Corporation) is located within the United States or any territory or possession thereof or who provides an address in Box A or Box B above that is located within the United States or any territory or possession thereof, or (ii) a "U.S. person" for United States federal income tax purposes as defined in Instruction #8 below. If you are a U.S. person or acting on behalf of a U.S. person, then in order to avoid backup withholding of U.S. federal income tax you must provide a complete IRS Form W-9 (enclosed) below certifying that the U.S. person is not subject to backup withholding or otherwise demonstrate that the U.S. person is exempt from backup withholding, as provided in the instructions (see Instruction #8 below). If you are a U.S. Shareholder but are not included in part (ii) above, you must complete an appropriate IRS Form W-8 in order to avoid being subjected to U.S. backup withholding tax (see Instruction #8 below).

**SHAREHOLDER SIGNATURE(S)**

Signature guaranteed by
(if required under Instruction #3 below)

Dated: _____, 20__

_____
Authorized Signature

_____
Signature of Shareholder or authorized representative
(see Instructions #2 and #4 below)

_____
Name of Guarantor (please print or type)

_____
Address (please print or type)

_____
Name of Shareholder (please print or type)

_____
Address of Guarantor (please print or type)

_____
Telephone No

_____
Name of authorized representative, if applicable
(please print or type)

## INSTRUCTIONS

### 1. Use and Delivery of Letter of Transmittal

This Letter of Transmittal duly completed and executed (or an originally executed facsimile copy thereof), together with the accompanying certificates representing the Common Shares, must be received by the Depositary at the office specified on the back cover of the Letter of Transmittal before the Effective Date.

The method used to deliver this Letter of Transmittal and any accompanying certificate(s) representing Common Shares and all other documents or other necessary information is at the option and risk of the holder, and delivery will be deemed effective only when such documents are actually received by the Depositary. The Corporation and the Purchaser recommend that the necessary documentation be hand delivered to the Depositary and that a receipt be obtained; otherwise the use of registered mail with return receipt requested, properly insured, is recommended.

### 2. Signatures

This Letter of Transmittal must be filled in and executed by the Registered Shareholder described above or by such holder's duly authorized representative (in accordance with Instruction #4 below).

a. If this Letter of Transmittal is executed by the Registered Shareholder, such signature(s) on this Letter of Transmittal must correspond with the names(s) as registered or as written on the face of the certificate(s) or DRS Statement(s) representing the Common Shares, as applicable, without any change whatsoever, and the certificate(s) or DRS Statement(s), as applicable, need not be endorsed. If the deposited certificate(s) or the DRS Statement(s) evidence Common Shares that are owned of record by two or more joint owners, all such owners must sign the Letter of Transmittal.

b. If this Letter of Transmittal is executed by a person other than the Registered Shareholder(s):

   i. the deposited certificate(s) or the DRS Statement(s), as applicable, must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the Registered Shareholder(s);

   ii. the signature(s) on such endorsement or share transfer power of attorney must correspond exactly to the name(s) of the Registered Shareholder(s) as registered or as appearing on the certificate(s) or DRS Statement(s), as applicable, and must be guaranteed as noted in Instruction #3 below.

### 3. Guarantee of Signatures

If this Letter of Transmittal is executed by a person other than the Registered Shareholder(s) of the Common Shares, or if Common Shares not purchased (for any reason) are to be returned to a person other than such Registered Shareholder(s) or if the Purchaser Shares are to be issued in the name of a person other than the Registered Shareholder of the Common Shares, such signature on the share certificate(s) or a separate security transfer form must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depositary (except that no guarantee is required if the signature is that of an Eligible Institution).

An "**Eligible Institution**" means a Canadian Schedule I chartered bank, a member of the Securities Transfer Association Medallion Program (the "**STAMP**"), a member of the Stock Exchange Medallion Program (the "**SEMP**") or a member of the New York Stock Exchange Inc. Medallion Signature Program (the "**MSP**"). Members of the STAMP, the SEMP or the MSP are usually members of a recognized stock exchange in Canada or the United States, members of the Canadian Investment Regulatory Organization, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

### 4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal is executed by a person on behalf of an executor, administrator, trustee, guardian, corporation, partnership or association or is executed by any other person acting in a representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Either the Corporation, the Purchaser or the Depositary, at its discretion, may require additional evidence of authority or additional documentation.

**5. Miscellaneous**

a. If the space provided in this Letter is insufficient, the requested information should be set out on a separate list and attached to this Letter.

b. If Common Shares are registered in different forms (e.g. "John Doe" and "J. Doe") a separate Letter of Transmittal should be executed for each different registration.

c. No alternative, conditional or contingent deposits will be accepted.

d. Additional copies of the Circular and this Letter of Transmittal may be obtained from the Depositary at its office listed below. Copies of the Circular and this Letter of Transmittal are also available on SEDAR+ (www.sedarplus.ca) under the Corporation's issuer profile.

e. The Corporation and the Purchaser reserve the right, if they so elect, in their absolute discretion, to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal received by the Depositary. You agree that any determination made by the Purchaser or the Corporation as to validity, form and eligibility and acceptance of the Common Shares will be final and binding. There will be no duty or obligation of the Purchaser, the Corporation or the Depositary to give notice of any defect or irregularity in any deposit and no liability will be incurred for failure to do so. The granting of a waiver to one or more Registered Shareholders does not constitute a waiver for any other Registered Shareholders.

f. Before completing this Letter of Transmittal, you are urged to read the accompanying Circular and discuss any questions with financial, legal and/or tax advisors.

**6. Lost, Stolen or Destroyed Certificates**

If a share certificate has been lost, destroyed or stolen, this Letter should be completed as fully as possible and forwarded, together with a letter describing the loss, destruction or theft, to the Depositary. The Registered Shareholder will be required to complete and submit certain documentation, including a bond and/or indemnity, before payment for the Common Shares can be received by the Registered Shareholder. [**If a DRS Advice representing Common Shares has been lost, stolen or destroyed, the holder can request a copy of the DRS Advice by contacting Endeavor Trust Corporation at admin@endeavortrust.com, with no bond indemnity required and such copy of the DRS Advice should be deposited with this Letter of Transmittal.]**

**7. Return of Certificates**

If the Arrangement does not proceed for any reason, the enclosed certificate(s) representing the Common Shares and other relevant documents will be returned forthwith to the undersigned in accordance with the delivery instructions in this Letter of Transmittal, or failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the register of the Corporation maintained by **Endeavor Trust Corporation**, in its capacity as transfer agent and registrar of the Corporation.

**8. U.S. Shareholders and Backup Withholding**

The following does not constitute a summary of the tax consequences with respect to the disposition of Common Shares pursuant to the Arrangement. Registered Shareholders should review the Circular and consult their own tax advisors having regard to their own particular circumstances to determine the particular tax consequences to them of a disposition of Common Shares pursuant to the Arrangement.

In order to avoid "backup withholding" of United States federal income tax on payments made with respect to the disposition of Common Shares pursuant to the Arrangement, a Shareholder that is a U.S. Shareholder (as defined in Box D above) must generally provide the person's correct taxpayer identification number ("**TIN**") on the IRS Form W-9 included herewith and certify, under penalties of perjury, that (a) such TIN is correct (or that such U.S. holder is awaiting a TIN), (b) such U.S. Shareholder is not subject to backup withholding because (i) such U.S. Shareholder has not been notified by the United States Internal Revenue Service (the "**IRS**") that such U.S. Shareholder is subject to backup withholding as a result of a failure to

report all interest or dividends, (ii) the IRS has notified such U.S. Shareholder that he, she or it is no longer subject to backup withholding, or (iii) such U.S. Shareholder is exempt from backup withholding, and (c) such U.S. Shareholder is a U.S. person (as defined below) (including a U.S. resident alien). The TIN for an individual United States citizen or resident is the individual's social security number. If the correct TIN is not provided or if any other information is not correctly provided, payments made with respect to the disposition of Common Shares may be subject to backup withholding at the applicable statutory rate (currently 24%).

For the purposes of this Letter of Transmittal, a "**U.S. holder**" or "**U.S. person**" means: a beneficial owner of Common Shares that, for United States federal income tax purposes, is (a) an individual citizen or resident of the United States, (b) a corporation, or other entity classified as a corporation for United States federal income tax purposes, that is created or organized in or under the laws of the United States, any state thereof or the District of Columbia, (c) an estate if the income of such estate is subject to United States federal income tax regardless of the source of such income, (d) a trust if (i) such trust has validly elected to be treated as a U.S. person for United States federal income tax purposes or (ii) a United States court is able to exercise primary supervision over the administration of such trust and one or more U.S. persons have the authority to control all substantial decisions of such trust, or (e) a partnership, limited liability company or other entity classified as a partnership for United States federal income tax purposes that is created or organized in or under the laws of the United States, any state thereof or the District of Columbia.

Backup withholding is not an additional United States federal income tax. Rather, the United States federal income tax liability of persons subject to backup withholding will be reduced by the amount withheld. If backup withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is properly and timely furnished to the IRS.

Certain persons (including, among others, corporations, certain "not-for-profit" organizations, and certain non-U.S. persons) are not subject to backup withholding. To prevent possible erroneous backup withholding, an exempt Shareholder that is a U.S. holder should complete IRS Form W-9, including the "*Exemptions*" field in Box 4 on the IRS Form W-9. See the W-9 Specific Instructions for additional instructions. A Shareholder should consult his, her or its tax advisor as to the Shareholder's qualification for an exemption from backup withholding and the procedure for obtaining such exemption.

If a U.S. holder does not have a TIN, such U.S. holder should: (a) consult the W-9 Instructions for instructions as to how to apply for a TIN; (b) write "Applied For" in the space for the TIN in Part I of IRS Form W-9; and (c) sign and date IRS Form W-9. The Depositary may withhold on all payments made prior to the time a properly certified TIN is provided to it. A U.S. holder who writes "Applied For" in Part I of IRS Form W-9 should furnish the Depositary with such U.S. Shareholder's TIN as soon as it is received. In such case, the Depositary may withhold a portion of the gross proceeds of any payment made to such U.S. holder prior to the time a properly certified TIN is provided to the Depositary, and if the Depositary is not provided with a TIN within 60 days, such amounts will be paid over to the IRS.

**Failure to furnish TIN — If you fail to furnish your correct TIN, you are subject to a penalty of US$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.**

Shareholders that are not U.S. holders that receive payments in the U.S. or that provide an address located in the U.S. should return a properly completed IRS Form W-8 that is appropriate to the non-U.S. holder's circumstances, a copy of which is available from the Depositary upon request, or at https://www.irs.gov/forms-pubs/about-form-w-8. All non-U.S. holders should consult their own tax advisors regarding the appropriate IRS Form W-8 to be provided by such non-U.S. holder. Failure to provide the proper IRS Form W-8 could result in backup withholding at the applicable statutory rate (currently 24%).

**All Shareholders are urged to consult their own tax advisors to determine which forms should be used and whether they are exempt from U.S. backup withholding.**

### 9. Payment Entitlement Pick-up Locations

The Depositary will mail the Purchaser Shares payable to such Registered Shareholder in accordance with the information provided in Box "A" or Box "B", as applicable. If Box "A" or, as applicable, Box "B", are not properly completed, the Purchaser Shares will be issued in the name of the Registered Shareholder and mailed to the address of the Registered Shareholder as it appears on the register of the Corporation's transfer agent. Any Purchaser Shares mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.

Entitlements may be picked up at applicable TSX Trust office locations with Counter services. Pick-up instructions must be selected in Box “A”. Below are the applicable TSX Trust office locations:

**Toronto**

301 – 100 Adelaide
Street West

Toronto, Ontario
M5H 1S3

**10. Privacy Notice**

The Depositary is committed to protecting personal information received from its clients. In the course of providing services to its clients, the Depositary receives certain non-public personal information. This information could include an individual’s name, address, social insurance number, securities holdings and other financial information. The Depositary uses this information for lawful purposes relating to its services. The Depositary has prepared a privacy code relating to information practices and privacy protection, which can be obtained by sending a written request to the Depositary at the following address: Chief Privacy Officer, TSX Trust Company, 301-100 Adelaide St. West, Toronto, Ontario, M5H 4H1. The Depositary will use the information provided on this form in order to process the Registered Shareholder’s request and will treat the Registered Shareholder’s signature(s) on this form as his, her or its consent to the above.

***If you need assistance in completing this Letter of Transmittal, please contact TSX Trust Company at 416-682-3860, toll-free in North America at 1-800-387-0825 or by email at shareholderinquiries@tmx.com, or contact your professional advisor.***

**IRS FORM W-9**

(See attached)

**Note: Please review carefully Instruction #8 above regarding backup withholding before completing the IRS FORM W-9 on the following pages.**

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

# Request for Taxpayer Identification Number and Certification

**Go to *www.irs.gov/FormW9* for instructions and the latest information.**

**Give form to the requester. Do not send to the IRS.**

**Before you begin.** For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

**Print or type.** See ***Specific Instructions*** on page 3.

**1** Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)

**2** Business name/disregarded entity name, if different from above.

**3a** Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor ☐ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . .

**Note:** Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☐ Other (see instructions)

**3b** If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . . ☐

**4** Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any)

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any)

*(Applies to accounts maintained outside the United States.)*

**5** Address (number, street, and apt. or suite no.). See instructions.

Requester's name and address (optional)

**6** City, state, and ZIP code

**7** List account number(s) here (optional)

## Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

**Social security number**

| | | | – | | – | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |

**or**

**Employer identification number**

| | | – | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |

## Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

| **Sign Here** | **Signature of U.S. person** | **Date** |
|---|---|---|

# General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments**. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

## What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

## Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

must obtain your correct taxpayer identification number (TIN), which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid).
- Form 1099-DIV (dividends, including those from stocks or mutual funds).
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds).
- Form 1099-NEC (nonemployee compensation).
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers).
- Form 1099-S (proceeds from real estate transactions).
- Form 1099-K (merchant card and third-party network transactions).
- Form 1098 (home mortgage interest), 1098-E (student loan interest), and 1098-T (tuition).
- Form 1099-C (canceled debt).
- Form 1099-A (acquisition or abandonment of secured property).

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

**Caution:** If you don't return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding*, later.

**By signing the filled-out form**, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued);

2. Certify that you are not subject to backup withholding; or

3. Claim exemption from backup withholding if you are a U.S. exempt payee; and

4. Certify to your non-foreign status for purposes of withholding under chapter 3 or 4 of the Code (if applicable); and

5. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting is correct. See *What Is FATCA Reporting*, later, for further information.

**Note:** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding.** Payments made to foreign persons, including certain distributions, allocations of income, or transfers of sales proceeds, may be subject to withholding under chapter 3 or chapter 4 of the Code (sections 1441–1474). Under those rules, if a Form W-9 or other certification of non-foreign status has not been received, a withholding agent, transferee, or partnership (payor) generally applies presumption rules that may require the payor to withhold applicable tax from the recipient, owner, transferor, or partner (payee). See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

The following persons must provide Form W-9 to the payor for purposes of establishing its non-foreign status.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the disregarded entity.
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the grantor trust.
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust and not the beneficiaries of the trust.

See Pub. 515 for more information on providing a Form W-9 or a certification of non-foreign status to avoid withholding.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person (under Regulations section 1.1441-1(b)(2)(iv) or other applicable section for chapter 3 or 4 purposes), do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515). If you are a qualified foreign pension fund under Regulations section 1.897(l)-1(d), or a partnership that is wholly owned by qualified foreign pension funds, that is treated as a non-foreign person for purposes of section 1445 withholding, do not use Form W-9. Instead, use Form W-8EXP (or other certification of non-foreign status).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a saving clause. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

***Example.*** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if their stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first Protocol) and is relying on this exception to claim an exemption from tax on their scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include, but are not limited to, interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third-party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester;

2. You do not certify your TIN when required (see the instructions for Part II for details);

3. The IRS tells the requester that you furnished an incorrect TIN;

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or

5. You do not certify to the requester that you are not subject to backup withholding, as described in item 4 under "*By signing the filled-out form*" above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier.

## What Is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you are no longer tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

# Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

• **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note for ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040 you filed with your application.

• **Sole proprietor.** Enter your individual name as shown on your Form 1040 on line 1. Enter your business, trade, or "doing business as" (DBA) name on line 2.

• **Partnership, C corporation, S corporation, or LLC, other than a disregarded entity.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

• **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. Enter any business, trade, or DBA name on line 2.

• **Disregarded entity.** In general, a business entity that has a single owner, including an LLC, and is not a corporation, is disregarded as an entity separate from its owner (a disregarded entity). See Regulations section 301.7701-2(c)(2). A disregarded entity should check the appropriate box for the tax classification of its owner. Enter the owner's name on line 1. The name of the owner entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

### Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, enter it on line 2.

### Line 3a

Check the appropriate box on line 3a for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3a.

| IF the entity/individual on line 1 is a(n) . . . | THEN check the box for . . . |
|---|---|
| • Corporation | Corporation. |
| • Individual or<br>• Sole proprietorship | Individual/sole proprietor. |
| • LLC classified as a partnership for U.S. federal tax purposes or<br>• LLC that has filed Form 8832 or 2553 electing to be taxed as a corporation | Limited liability company and enter the appropriate tax classification:<br>P = Partnership,<br>C = C corporation, or<br>S = S corporation. |
| • Partnership | Partnership. |
| • Trust/estate | Trust/estate. |

### Line 3b

Check this box if you are a partnership (including an LLC classified as a partnership for U.S. federal tax purposes), trust, or estate that has any foreign partners, owners, or beneficiaries, and you are providing this form to a partnership, trust, or estate, in which you have an ownership interest. You must check the box on line 3b if you receive a Form W-8 (or documentary evidence) from any partner, owner, or beneficiary establishing foreign status or if you receive a Form W-9 from any partner, owner, or beneficiary that has checked the box on line 3b.

**Note:** A partnership that provides a Form W-9 and checks box 3b may be required to complete Schedules K-2 and K-3 (Form 1065). For more information, see the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

If you are required to complete line 3b but fail to do so, you may not receive the information necessary to file a correct information return with the IRS or furnish a correct payee statement to your partners or beneficiaries. See, for example, sections 6698, 6722, and 6724 for penalties that may apply.

### Line 4 Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

**Exempt payee code.**

• Generally, individuals (including sole proprietors) are not exempt from backup withholding.

• Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.

• Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions.

• Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space on line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

2—The United States or any of its agencies or instrumentalities.

3—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities.

5—A corporation.

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or territory.

7—A futures commission merchant registered with the Commodity Futures Trading Commission.

8—A real estate investment trust.

9—An entity registered at all times during the tax year under the Investment Company Act of 1940.

10—A common trust fund operated by a bank under section 584(a).

11—A financial institution as defined under section 581.

12—A middleman known in the investment community as a nominee or custodian.

13—A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

| IF the payment is for . . . | THEN the payment is exempt for . . . |
|---|---|
| • Interest and dividend payments | All exempt payees except for 7. |
| • Broker transactions | Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012. |
| • Barter exchange transactions and patronage dividends | Exempt payees 1 through 4. |
| • Payments over $600 required to be reported and direct sales over $5,000[1] | Generally, exempt payees 1 through 5.[2] |
| • Payments made in settlement of payment card or third-party network transactions | Exempt payees 1 through 4. |

[1] See Form 1099-MISC, Miscellaneous Information, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) entered on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).

B—The United States or any of its agencies or instrumentalities.

C—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i).

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i).

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.

G—A real estate investment trust.

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.

I—A common trust fund as defined in section 584(a).

J—A bank as defined in section 581.

K—A broker.

L—A trust exempt from tax under section 664 or described in section 4947(a)(1).

M—A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

**Note:** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

### Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, enter "NEW" at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

### Line 6

Enter your city, state, and ZIP code.

## Part I. Taxpayer Identification Number (TIN)

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have, and are not eligible to get, an SSN, your TIN is your IRS ITIN. Enter it in the entry space for the Social security number. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note:** See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.SSA.gov*. You may also get this form by calling 800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/EIN*. Go to *www.irs.gov/Forms* to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to *www.irs.gov/OrderForms* to place an order and have Form W-7 and/or Form SS-4 mailed to you within 15 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and enter "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon. See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier, for when you may instead be subject to withholding under chapter 3 or 4 of the Code.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third-party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

## What Name and Number To Give the Requester

| For this type of account: | Give name and SSN of: |
|---|---|
| 1. Individual | The individual |
| 2. Two or more individuals (joint account) other than an account maintained by an FFI | The actual owner of the account or, if combined funds, the first individual on the account[1] |
| 3. Two or more U.S. persons (joint account maintained by an FFI) | Each holder of the account |
| 4. Custodial account of a minor (Uniform Gift to Minors Act) | The minor[2] |
| 5. a. The usual revocable savings trust (grantor is also trustee) | The grantor-trustee[1] |
| b. So-called trust account that is not a legal or valid trust under state law | The actual owner[1] |
| 6. Sole proprietorship or disregarded entity owned by an individual | The owner[3] |
| 7. Grantor trust filing under Optional Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))** | The grantor* |
| 8. Disregarded entity not owned by an individual | The owner |
| 9. A valid trust, estate, or pension trust | Legal entity[4] |
| 10. Corporation or LLC electing corporate status on Form 8832 or Form 2553 | The corporation |
| 11. Association, club, religious, charitable, educational, or other tax-exempt organization | The organization |
| 12. Partnership or multi-member LLC | The partnership |
| 13. A broker or registered nominee | The broker or nominee |
| 14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments | The public entity |
| 15. Grantor trust filing Form 1041 or under the Optional Filing Method 2, requiring Form 1099 (see Regulations section 1.671-4(b)(2)(i)(B))** | The trust |

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name on line 1, and enter your business or DBA name, if any, on line 2. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

* **Note:** The grantor must also provide a Form W-9 to the trustee of the trust.

** For more information on optional filing methods for grantor trusts, see the Instructions for Form 1041.

**Note:** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

## Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information, such as your name, SSN, or other identifying information, without your permission to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax return preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity, or a questionable credit report, contact the IRS Identity Theft Hotline at 800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 877-777-4778 or TTY/TDD 800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.** Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484. You can forward suspicious emails to the Federal Trade Commission at *spam@uce.gov* or report them at *www.ftc.gov/complaint*. You can contact the FTC at *www.ftc.gov/idtheft* or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see *www.IdentityTheft.gov* and Pub. 5027.

Go to *www.irs.gov/IdentityTheft* to learn more about identity theft and how to reduce your risk.

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their laws. The information may also be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payors must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to the payor. Certain penalties may also apply for providing false or fraudulent information.

**OFFICE OF THE DEPOSITARY:**

**TSX TRUST COMPANY**
**By Registered Mail, Mail, Hand or Courier**

**Toronto:**
**301 – 100 Adelaide Street West**
**Toronto, Ontario**
**M5H 4H1**
**Attention: Corporate Actions**

**Securities Counter hours:**
**8:30 am to 5:00 pm EST - business days only**

**Inquiries:**
**8:30 am to 5:00 pm EST - business days only**
**North American Toll Free: 1-800-387-0825**
**Telephone: 416-682-3860**
**E-Mail: shareholderinquiries@tmx.com**

**Any questions and requests for assistance may be directed by the Corporation Shareholders to the Depositary at the telephone number and location set out above.**