



Premier American Uranium Announces Results Following its Annual and General Special Meeting of Shareholders

Toronto, ON, June 25, 2024 – Premier American Uranium Inc. (“PUR”, the “Company” or “Premier American Uranium”) (TSXV: PUR) (OTCQB: PAUIF) is pleased to announce that shareholders have approved all matters brought before the annual general and special meeting of shareholders (the “Meeting”) held virtually today, as outlined in the management information circular of the Company prepared in connection with the Meeting.

Shareholders approved all of the matters presented for approval at the Meeting, including the re-election of each of the existing directors to serve as a director of the Company until the next annual meeting of shareholders or until his successor is otherwise elected or appointed.

Shareholders also approved the appointment of Mr. Jon Indall and Mr. Michael Henrichsen (the “Arrangement Slate Nominees”) to serve as directors of the Company conditional upon closing of the previously announced Plan of Arrangement (the “Arrangement”) involving Premier American Uranium and American Future Fuel Corporation (“American Future Fuel” or “AMPS”), which is expected to close later this week.

Mr. Jon Indall has close to 40 years of experience in natural resources, environmental law, and administrative law, which has made a profound impact on these domains. A distinguished retired partner from the prestigious law firm of Maldegen, Templeman & Indall in Santa Fe, his practice encompassed intricate transactions, title work, permitting, and mining property acquisitions. Mr. Indall adeptly represented clients engaged in site remediation activities, including superfund sites. Mr. Indall recently served on the Advisory Board of American Future Fuel providing extensive insights and expertise playing a pivotal advisory role, shaping the corporation's strategic environmental decisions.

A revered figure in the uranium mining industry, Mr. Indall has actively engaged in both representation and legislative activities, playing a role in shaping federal energy laws and policies. His representation portfolio spanned a diverse range of natural resource clients, including hardrock mining companies, natural gas pipeline entities, oil and gas supply firms, and water disposal companies. His impressive educational background includes a J.D. from the University of Kansas in 1974 and a B.A. from the same institution in 1971.

Mr. Michael Henrichsen is the CEO of Goldshore Resources and is a director of Dolly Varden Silver Corp. As a professional geologist, Mr. Henrichsen has over 20 years of experience in the mining industry in senior management roles in both junior and major companies and brings a broad range of global experience. Notably, his work at Newmont Corporation significantly increased reserves and resources in the Ahafo district in Ghana, and he has contributed extensively to other major gold camps in Peru, Nevada, Guinea, and Canada. In the past 10 years, Mr. Henrichsen, in the role of Chief Geological Officer, has been a part of management teams that have

built a portfolio of properties that form the basis of Fury Gold Mines Ltd., Torq Resources Inc., and Tier One Silver Inc. Mr. Henrichsen holds a B.Sc. (Geology) from the University of Calgary, and an M.Sc. (Structural Geology) from the University of British Columbia.

Colin Healey, CEO of PUR commented, “We are excited to welcome two highly experienced members to our Board upon closing of the Arrangement with American Future Fuel and appreciate the overwhelming support of shareholders. Both Jon Indall and Michael Henrichsen will provide unique and valuable insight to the PUR management team, further strengthening our Board. We look forward to building on our core ‘Acquire, Explore, Develop’ strategy in 2024 and beyond, working toward commencement of drill programs in both Wyoming (Cyclone) and New Mexico (Cebolleta) in 2024. We look forward to providing additional details on these programs in coming weeks.”

About Premier American Uranium

Premier American Uranium Inc. is focused on the consolidation, exploration, and development of uranium projects in the United States. One of PUR’s key strengths is the extensive land holdings in two prominent uranium-producing regions in the United States: the Great Divide Basin of Wyoming and the Uravan Mineral Belt of Colorado. With a rich history of past production and historic uranium mineral resources, PUR has work programs underway to advance its portfolio.

Backed by Sachem Cove Partners, IsoEnergy and additional institutional investors, and an unparalleled team with U.S. uranium experience, PUR’s entry into the market comes at a well-timed opportunity, as uranium fundamentals are currently the strongest they have been in a decade.

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Cautionary Statement Regarding “Forward-Looking” Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. “Forward-looking information” includes, but is not limited to, statements with respect to activities, events or developments that PUR expects or anticipates will or may occur in the future including, but not limited to, the timing for completion of the Arrangement and plans for the commencement of drill programs in both Wyoming (Cyclone) and New Mexico (Cebolleta), including the timing thereof. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative

connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof. Such forward-looking information and statements are based on numerous assumptions, including assumptions regarding including the ability of the parties to satisfy or waive, in a timely manner, the other customary conditions to the closing of the Arrangement, that planned exploration activities will be completed as and when currently contemplated, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, including the price of uranium, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company’s planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by PUR in providing forward-looking information or making forward-looking statements are considered reasonable by management of PUR at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: the failure to satisfy the final conditions in connection with the Arrangement and failure to complete the Arrangement, negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves, the influence of a large shareholder, alternative sources of energy and uranium prices, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals and the risk factors with respect to the Company set out in the Company’s filings with the Canadian securities regulators and available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

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