



Premier American Uranium Completes Acquisition of Nuclear Fuels

Toronto, Ontario – September 16, 2025 – Premier American Uranium Inc. (“PUR” or “Premier American Uranium”) (TSXV: PUR, OTCQB: PAUIF) and Nuclear Fuels Inc. (“NF” or “Nuclear Fuels”) (CSE: NF, OTCQX: NFUNF) are pleased to announce the completion of the previously announced arrangement (the “Arrangement”) whereby Premier American Uranium has acquired all of the issued and outstanding common shares of Nuclear Fuels (the “NF Shares”).

The Arrangement results in PUR acquiring 100% of the NF Shares and NF becoming a wholly owned subsidiary of PUR. Pursuant to the Arrangement, Nuclear Fuels shareholders (the “NF Shareholders”) received 0.33 of a common share of PUR (each whole share, a “PUR Share”) for each NF Share held. In aggregate, PUR issued 32,521,748 PUR Shares under the Arrangement.

Colin Healey, CEO of PUR commented, “With the completion of the Nuclear Fuels transaction, Premier American Uranium expands and enhances one of the strongest exploration portfolios in the United States, anchored by the Kaycee and Cyclone exploration projects in Wyoming, representing the largest combined ongoing drilling program in the State. With the acquisition of Kaycee, Premier American Uranium joins Cameco Corporation, Energy Fuels Inc. and Uranium Energy Corp. as a major landholder in the highly productive Powder River uranium district.

In just two short years, we have successfully executed two transformative transactions, further advancing our targeted strategy of consolidation, exploration, and development across the U.S. uranium sector. We continue to cultivate our pipeline of strategic opportunities, leveraging our highly experienced technical team to identify and assess targets for further expansion, and remain committed to advancing our core assets to create long-term value. We warmly welcome Nuclear Fuels shareholders to Premier American Uranium and look forward to continuing to deliver on our growth strategy. We would also like to extend our sincere appreciation to the departing directors for their valuable contributions and commitment, which have been instrumental in positioning the Company for this next stage of growth.”

The NF Shares are expected to be delisted from the Canadian Securities Exchange at market close on September 16, 2025. PUR expects to cause NF to apply to the relevant Canadian securities regulatory authorities to cease to be a reporting issuer under applicable Canadian securities laws.

Board of Directors and Management

In connection with closing of the Arrangement, PUR’s board of directors (the “Company Board”) is now comprised of seven members, including Chairman Tim Rotolo, Marty Tunney, Michael Harrison and Jon Indall, with Gregory Huffman and Brahm Spilfogel joining from Nuclear Fuels, and Colin Healey, CEO of Premier American Uranium also being added. Daniel Nauth and Michael Henrichsen have resigned from the Company Board in connection with closing of the Arrangement. The senior management team remains unchanged.

Full details of the Arrangement and certain other matters are set out in the management information circular of NF dated July 10, 2025, and can be found under NF’s issuer profile on SEDAR+ at www.sedarplus.ca. A copy of the early warning report of PUR in connection with its acquisition of the NF

Shares will be filed under PUR's issuer profile on SEDAR+ and can be obtained by contacting PUR as set out below.

Additional Information for Former NF Shareholders

Pursuant to the Arrangement, former NF Shareholders are entitled to receive 0.33 of a PUR Share for each NF Share held. In order to receive PUR Shares in exchange for their NF Shares, former registered NF Shareholders must complete, sign, date and return (together with the certificate or DRS statement representing their NF shares) the letter of transmittal that was mailed to them prior to closing of the Arrangement. The letter of transmittal is also available under NF's issuer profile on SEDAR+ at www.sedarplus.ca and by contacting Odyssey Trust Company., the depositary for the Arrangement, by telephone at (587) 885-0960 or by email at: corp.actions@odysseytrust.com.

For those former NF Shareholders whose NF Shares are registered in the name of a broker, investment dealer, bank, trust company, trust or other intermediary or nominee, they should contact such nominee for assistance in depositing their NF Shares and should follow the instructions of such intermediary or nominee.

In connection with the Arrangement, PUR engaged Haywood Securities Inc. ("**Haywood**") as its financial advisor. As partial consideration for the financial advisory services provided by Haywood, PUR has issued 138,942 PUR Shares to Haywood at a deemed price of \$1.2955 per PUR Share.

About Premier American Uranium

Premier American Uranium is focused on consolidating, exploring, and developing uranium projects across the United States to strengthen domestic energy security and advance the transition to clean energy. The Company's extensive land position spans five of the nation's top uranium districts, with active work programs underway in New Mexico's Grants Mineral Belt and Wyoming's Great Divide and Powder River Basins.

Backed by strategic partners including Sachem Cove Partners, IsoEnergy Ltd., Mega Uranium Ltd., and other leading institutional investors, PUR is advancing a portfolio supported by defined resources and high-priority exploration and development targets. Led by a distinguished team with deep expertise in uranium exploration, development, permitting, operations, and uranium-focused M&A, the Company is well positioned as a key player in advancing the U.S. uranium sector.

For More Information, Please Contact:

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Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

None of the securities to be issued pursuant to the Offering or 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 such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements. Any securities issuable in the Arrangement 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.

Cautionary Statement Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, 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”. These forward-looking statements or information may relate to the expected timing for delisting of the NF Shares, expectations regarding the application for NF to cease to be a reporting issuer as well as PUR’s ongoing business plan, exploration and work program.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions regarding expectations and assumptions concerning the Arrangement, and that general business and economic conditions will not change in a material adverse manner. Although PUR and NF have attempted to identify important factors that could cause actual results to differ materially from those contained in 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 such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Such statements represent the current views of PUR and NF with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by PUR and NF, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: the TSX Venture Exchange not providing final approval to the Arrangement and all required matters related thereto; changes to PUR and/or NF’s current and future business plans and the strategic alternatives available thereto; and regulatory determinations and delays. Other factors which could materially affect such forward-looking information are described in the risk factors in PUR’s annual information form in respect of the year ended December 31, 2024, NF’s management information circular dated July 10, 2025 in connection with the Arrangement and in PUR and NF’s other filings with the Canadian securities regulators which are available under their respective profiles on SEDAR+ at www.sedarplus.ca. PUR and NF do not undertake to update any forward-looking information, except in accordance with applicable securities laws.