



Premier American Uranium Announces Closing of Bought Deal Private Placement for Gross Proceeds of C\$15 Million

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Toronto, February 3, 2026 – Premier American Uranium Inc. (“**PUR**”, the “**Company**” or “**Premier American Uranium**”) (**TSXV: PUR**) (**OTCQB: PAUIF**) is pleased to announce the closing of its previously announced “bought deal” private placement (the “**Offering**”) for gross proceeds of approximately C\$15,000,000, which includes the exercise in full of the underwriter’s option. Pursuant to the Offering, the Company sold 16,666,666 units of the Company (the “**Units**”) at a price of C\$0.90 per Unit (the “**Offering Price**”).

Each Unit consists of one common share of the Company (each, a “**Common Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each whole Warrant entitles the holder to purchase one Common Share at a price of C\$1.26 at any time on or before February 3, 2029.

Red Cloud Securities Inc. (“**Red Cloud**”), as lead underwriter and sole bookrunner, together with Haywood Securities Inc. and Beacon Securities Limited (collectively, the “**Underwriters**”), acted as underwriters under the Offering. As consideration for their services, the Underwriters received aggregate cash fees of C\$823,468.46 and 914,964 non-transferable common share purchase warrants (the “**Broker Warrants**”). Each Broker Warrant is exercisable to acquire one Common Share at the Offering Price at any time on or before February 3, 2029.

The Company intends to use the net proceeds of the Offering for the exploration and advancement of the Company’s uranium projects in New Mexico and Wyoming as well as for working capital and general corporate purposes.

In accordance with National Instrument 45-106 - *Prospectus Exemptions* (“**NI 45-106**”), a portion of the Units were issued to Canadian purchasers pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “**Listed Issuer Financing Exemption**”). The securities sold to purchasers resident in Canada under the Listed Issuer Financing Exemption are immediately freely tradeable in accordance with applicable Canadian securities legislation. A portion of the Units were also sold to purchasers outside of Canada pursuant to an exemption from the prospectus requirement in Canada available under OSC Rule 72-503 and, accordingly are not subject to a four-month hold period in Canada.

There is an amended and restated offering document dated January 22, 2026 related to the Offering and the use by the Company of the Listed Issuer Financing Exemption that can be accessed under the Company’s profile at www.sedarplus.ca and on the Company’s website at www.premierur.com.

The closing of the Offering remains subject to the final approval of the TSX Venture Exchange (the “**TSXV**”).

IsoEnergy Ltd. and Sachem Cove Special Opportunities Fund, LP, being insiders of the Company, are participating directly or through affiliates in the Offering and are expected to purchase an aggregate of 2,556,500 Units for C\$2,300,850 (the “**Insider Participation**”). The Insider Participation constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company has determined that the Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Section 5.5(a) and Section 5.7(1)(a) of MI 61-101, as neither the fair market value of securities issued to the parties nor the consideration paid by the parties exceeded 25% of the Company’s market capitalization.

The Company also announces that it has granted 2,115,000 incentive stock options (the “**Options**”) to certain directors, officers, consultants and advisors of the Company, pursuant to the Company’s long-term omnibus incentive plan. Each Option is exercisable to acquire one Common Share at a price of \$0.90 per Common Share for a period of five years, vesting in tranches over a period of three years. The grant of the Options is subject to the approval of the TSXV.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Premier American Uranium Inc.

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.

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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.

Cautionary Statement Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking statements in this news release include, without limitation, statements regarding the intended use of proceeds from the Offering and the final approval of the Offering and the Options by the TSXV. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

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

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of Premier American Uranium to differ materially from any projections of results, performances and achievements of Premier American Uranium expressed or implied by such forward-looking information or statements, including, among others: limited operating history, negative operating cash flow and dependence on third party financing, uncertainty of additional financing, delays or failure to obtain required permits and regulatory approvals, changes in mineral resources, no known mineral reserves, aboriginal title and consultation issues, reliance on key management and other personnel; potential downturns in economic conditions; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; changes in laws and regulation, competition, and uninsurable risks and the risk factors with respect to Premier American Uranium set out in PUR’s annual information form for the year ended December 31, 2024 and the other documents of PUR filed with the Canadian securities regulators and available under PUR’s profile on SEDAR+ at www.sedarplus.ca.

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