



Premier American Uranium Successfully Completes Drilling Program at Cebolleta Project, New Mexico and Delivers Samples for Advanced Metallurgical Testing

Toronto, Ontario, July 13, 2026 — Premier American Uranium Inc. (“PUR”, the “Company” or “Premier American Uranium”) (TSXV: PUR) (OTCQB: PAUIF) is pleased to announce the successful completion of its drilling program at the Company's wholly owned Cebolleta Uranium Project (“Cebolleta” or the “Project”) in New Mexico. As announced in a press release on May 12, 2026, the program was designed to recover representative samples from the underground resource area to support advanced technical studies as part of the Company's 2026 work program focused on advancing process optimization and Project economics. The recovered samples have now been delivered to Hazen Research, Inc. (“Hazen Research”), the Company's contracted metallurgical laboratory in Golden, Colorado, where they will support a planned comprehensive metallurgical testing program aimed at optimizing heap-leach uranium recovery and informing key assumptions for future economic studies including a planned update to the Company's current Preliminary Economic Assessment with respect to the Project (the “**2025 PEA**”) targeted for completion in 2027.

Highlights

- **Representative Drill Program Successfully Completed:** Completion of a 6,030-foot PQ-core drilling program. Core drilling occurred at four locations targeting mineralization representative of the underground mining portion of the Company's current Mineral Resource Estimate (“**MRE**”) for the Project included in the 2025 PEA. To obtain sufficient sample volume for metallurgical tests, mineralized core was collected from a total of 18 vertical holes (4 to 6 per location) with results summarized in Table 1. Downhole gamma results are generally consistent with historic drilling and the Company's 2023 confirmation drilling program and will be added to the drilling database for the planned updated MRE in the 2027 PEA.
- **Metallurgical Samples Delivered to Hazen Research:** Delivery of 77 core samples to Hazen Research. Combined mineralized PQ-core samples totaled 282.6 feet (85.9 m) and 2,124 pounds (963.3 kg). Selection of core samples was guided by handheld scintillometer readings in a sterile background combined with downhole gamma results, utilizing a cutoff grade of 0.06% eU_3O_8 , the underground mining cut-off grade used in the 2025 PEA.
- **High Sample Recovery Enables Expanded Metallurgical Testing Program:** Drilling conditions achieved 97% footage recovery in mineralized zones and an overall mass recovery of 90%, exceeding the target sample mass of 800kg by 20%. The recovered material provided representative samples for the planned metallurgical test program. Sample preparation by Hazen Research is underway,

and the Company anticipates the extra sample material will facilitate additional laboratory tests including density, chemical disequilibrium, and a larger suite of geochemical analyses.

Colin Healey, CEO of PUR commented, “We are pleased with the progress being made to advance and optimize Cebolleta. With representative underground and open-pit samples now with Hazen Research, our comprehensive metallurgical program is underway with the goal of optimizing uranium recoveries and refining processing assumptions for future engineering and economic studies. As demonstrated in our 2025 PEA, increasing metallurgical recovery from 80% to 90% has the potential to increase the after-tax NPV (8%) by approximately 90%, from US\$84 million to US\$159 million, if test work can successfully validate this potential. This program is designed to evaluate those opportunities and support the continued advancement of the Cebolleta Project.”

The results of the 2025 PEA are included in a Technical Report (the “**Technical Report**”) prepared in accordance with the requirements of NI 43-101 by SLR International Corporation (“**SLR**”), an independent consulting firm with extensive experience in mining and mineral processing, including uranium operations in the United States. The 2025 PEA is preliminary in nature and includes Inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the 2025 PEA will be realized.

Metallurgical Testing

Under the guidance of Dr. Terence (“Terry”) McNulty, P.E., of T.P. McNulty and Associates, a metallurgical consultant to the Company and a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”), Hazen Research has commenced a metallurgical testing program including mineralogical characterization, bottle roll recovery testing, and long-term column leach tests to simulate heap leaching utilizing both the underground core samples referenced herein and the open-pit bulk sample delivered in March 2026.

Bottle roll and column leach tests will examine multiple oxidants, lixivants, and application rates to assess uranium recovery characteristics and support future engineering and economic studies. The Company expects to report key findings as the metallurgical testing progresses.

Table 1. 2026 Drilling Results and Core Sampling Summary

Drill Hole ID & Location Lat/Long (WGS84)	Downhole Gamma Results					Metallurgical Sampling					
	Top Depth		True Thickness		Grade	Core Samples	Combined Thickness		Mass Recovery		
	ft	m	ft	m	% eU ₃ O ₈		ft	m	%	lbs	kg
RLB-83 2026 A 35.168724, - 107.314538	231.8	70.7	17.0	5.2	0.24	4	17.5	5.3	88	125.0	56.7
	253.6	77.3	8.3	2.5	0.11	3	8.3	2.5	94	61.0	27.7
RLB-83 2026 B 35.168719, - 107.314534	232.2	70.8	16.6	5.1	0.15	4	17.5	5.3	92	133.5	60.5
	253.8	77.4	7.3	2.2	0.11	1	6.0	1.8	89	44.5	20.2
RLB-83 2026 F	231.8	70.7	17.3	5.3	0.13	4	18.0	5.5	70	101.5	46.0

35.168722, - 107.314553	252.5	77.0	11.6	3.5	0.09	2	11.0	3.4	61	56.5	25.6
RLB-83 2026 H	230.5	70.3	15.8	4.8	0.12	3	15.4	4.7	83	105.5	47.8
35.168744, - 107.314535	252.3	76.9	6.0	1.8	0.08	2	6.3	1.9	83	43.0	19.5
RLB-83 2023 Twin	231.4	70.5	16.7	5.1	0.17	--	--	--	--	--	--
35.168732, - 107.314542	253.1	77.1	7.4	2.3	0.10	--	--	--	--	--	--
RLB-83 Historic	230.5	70.3	15.5	4.7	0.15	--	--	--	--	--	--
	251.5	76.7	10.0	3.0	0.06	--	--	--	--	--	--
LJ-5 2026 A	234.7	71.5	1.5	0.5	0.08	--	--	--	--	--	--
35.168505, - 107.311922	241.8	73.7	9.6	2.9	0.46	3	9.5	2.9	99	80.0	36.3
LJ-5 2026 B	235.2	71.7	1.1	0.3	0.08	--	--	--	--	--	--
35.168500, - 107.311920	241.5	73.6	10.2	3.1	0.34	3	10.5	3.2	100	89.0	40.4
LJ-5 2026 C	233.9	71.3	1.9	0.6	0.07	--	--	--	--	--	--
35.168505, - 107.311905	240.9	73.4	9.6	2.9	0.40	2	9.5	2.9	99	79.5	36.1
LJ-5 2026 D	234.3	71.4	1.4	0.4	0.09	--	--	--	--	--	--
35.168499, - 107.311906	240.3	73.2	10.0	3.0	0.36	2	10.5	3.2	98	85.5	38.8
LJ-5 2023 Twin	235.5	71.8	1.4	0.4	0.06	--	--	--	--	--	--
35.168515, - 107.311902	242.5	73.9	9.8	3.0	0.36	--	--	--	--	--	--
LJ-5 Historic	247.0	75.3	6.0	1.8	0.41	--	--	--	--	--	--
	253.0	77.1	4.5	1.4	0.05	--	--	--	--	--	--
LJ-25 2026 A	230.6	70.3	1.0	0.3	0.08	--	--	--	--	--	--
35.168545, - 107.312607	234.5	71.5	15.6	4.8	0.19	4	15.5	4.7	90	115.5	52.4
LJ-25 2026 B	229.1	69.8	1.2	0.4	0.10	1	1.5	0.5		9.0	4.1
35.168541, - 107.312613	233.7	71.2	13.3	4.1	0.19	4	14.0	4.3	84	92.0	41.7
LJ-25 2026 C	230.8	70.3	1.1	0.3	0.10	--	--	--	--	--	--
35.168539, - 107.312594	234.8	71.6	15.8	4.8	0.23	3	15.5	4.7	85	105.5	47.8
LJ-25 2026 D	229.5	70.0	1.6	0.5	0.14	1	1.5	0.5	92	11.5	5.2
35.168535, - 107.312598	233.9	71.3	15.3	4.7	0.17	4	14.0	4.3	91	105.0	47.6
LJ-25 2026 E	229.4	69.9	1.7	0.5	0.15	1	1.6	0.5	98	13.0	5.9
35.168529, - 107.312597	233.6	71.2	14.3	4.4	0.18	4	13.1	4.0	91	101.5	46.0
LJ-25 2026 F	230.5	70.3	1.2	0.4	0.10	1	1.0	0.3	100	8.5	3.9
35.168531, - 107.312612	234.8	71.6	14.2	4.3	0.25	3	14.0	4.3	95	111.0	50.3
LJ-25 2023 Twin	230.3	70.2	1.2	0.4	0.10	--	--	--	--	--	--

35.168550, - 107.312603	234.1	71.4	14.4	4.4	0.20	--	--	--	--	--	--
LJ-25 Historic	231.0	70.4	1.0	0.3	0.13	--	--	--	--	--	--
	235.5	71.8	13.0	4.0	0.19	--	--	--	--	--	--
A-12 2026 A 35.171597, - 107.316896	315.4	96.1	9.9	3.0	0.25	3	11.3	3.4	87	81.0	36.7
	329.6	100.5	4.5	1.4	0.12	1	4.6	1.4	86	32.5	14.7
	342.4	104.4	3.3	1.0	0.12	1	2.8	0.9	100	24.0	10.9
A-12 2026 B 35.171606, - 107.316935	315.2	96.1	11.4	3.5	0.32	3	11.2	3.4	89	82.5	37.4
	332.6	101.4	2.2	0.7	0.09	--	--	--	--	--	--
	343.6	104.7	4.3	1.3	0.11	1	3.0	0.9	100	26.0	11.8
	352.1	107.3	2.9	0.9	0.10	1	2.5	0.8	92	19.0	8.6
A-12 2026 C 35.171627, - 107.316921	315.2	96.1	10.8	3.3	0.32	3	10.9	3.3	91	82.5	37.4
	330.6	100.8	2.2	0.7	0.13	2	2.1	0.6	94	17.0	7.7
	342.4	104.4	4.6	1.4	0.14	1	4.0	1.2	100	34.0	15.4
	350.9	107.0	2.5	0.8	0.06	--	--	--	--	--	--
	370.1	112.8	1.5	0.5	0.12	--	--	--	--	--	--
A-12 2026 D 35.171617, - 107.316887	313.4	95.5	6.4	2.0	0.30	2	6.0	1.8	98	48.5	22.0
	339.4	103.5	1.4	0.4	0.06	--	--	--	--	--	--
	347.5	105.9	3.1	0.9	0.10	--	--	--	--	--	--
A-12 2023 Twin 35.171607, - 107.316919	315.3	96.1	10.4	3.2	0.22	--	--	--	--	--	--
	330.4	100.7	4.4	1.3	0.20	--	--	--	--	--	--
	342.2	104.3	4.1	1.2	0.10	--	--	--	--	--	--
A-12 Historic	314.0	95.7	9.0	2.7	0.29	--	--	--	--	--	--
	331.0	100.9	1.5	0.5	0.13	--	--	--	--	--	--
	341.0	103.9	4.0	1.2	0.16	--	--	--	--	--	--

Table 1 Notes:

1. 2026 drill hole IDs are from the current core drilling program. 2023 Twin drill hole IDs are from the Company's 2023 confirmation drilling program. Historic drill hole IDs are historic drill holes completed by Sohio Western Mining Co. Historical and twin holes are presented for comparison purposes.
2. All drill holes were vertical (90 degrees) through flat lying strata. Measured and reported intercepts represent true thicknesses.
3. Downhole geophysical surveys included natural gamma, self-potential (SP) and single point resistivity (SPR) measurements and were completed by the Company with direct oversight by management with 20 years' experience performing downhole gamma surveys in connection with uranium exploration.
4. Natural gamma, SP and SPR were measured using a 40LGR-1000 downhole gamma probe manufactured in 2024 by Mount Sopris Instrument Company.
5. Contemporaneous gamma calibration of the 40LGR-1000 probe was completed by the Company at the U.S. Department of Energy's calibration facility in Grand Junction, Colorado on March 18, 2026, measuring a Dead Time (DT) of 2.89 microseconds and K Factor of 5.93×10^{-6} . A Mud Factor (MF) of 1.18 was derived from

Century Geophysical LLC's Mud Factor Correction Chart using the true measured hole diameter of 5.0 inches and true measured drilling mud weight of 8.4 pounds per gallon (ppg). Pipe Factor (PF) was calculated comparing downhole gamma results at 465 identical 0.1-foot intervals measured within and without the core drill pipe through the mineralized zone of LJ-25 2026 A, yielding a no-pipe:pipe mean ratio of 1.52, median ratio of 1.52, with low skew of 0.15 (PF only applicable for RLB-83 2026 F and LJ-25 2026 D).

6. Calibration factor summary: Dead Time (DT) 2.89 ; K Factor (K) 5.93×10^{-6} ; Mud Factor (MF) 1.18; Pipe Factor (PF) 1.52;
7. Grade (% eU₃O₈) calculated using standard 2KN formula with natural gamma results expressed in counts per second (CPS) at 0.1-foot intervals: $Grade = 2K \left(\frac{CPS}{1 - CPS \times DT} \right) MF \times PF$
8. 2026 results are reported at a cut-off grade of 0.06% eU₃O₈ in conformance with the underground mining cut-off grade utilized to calculate the MRE in the 2025 PEA.
9. eU₃O₈ grades are equivalent uranium grades derived from calibrated downhole natural gamma surveys and have not been verified by chemical assays. Numerous historical comparisons of eU₃O₈ and chemical assays of core samples from the Project indicate that eU₃O₈ is a reasonable indicator of the actual uranium assay.
10. Numbers in table may not add due to rounding and 3% footage recovery loss.

About the Cebolleta Uranium Project and Mineral Resources

Located in New Mexico, the Project is a past-producing property with extensive historical work and infrastructure. Its location in one of the U.S.'s premier uranium districts provides strategic advantages, including proximity to utilities and existing processing facilities.

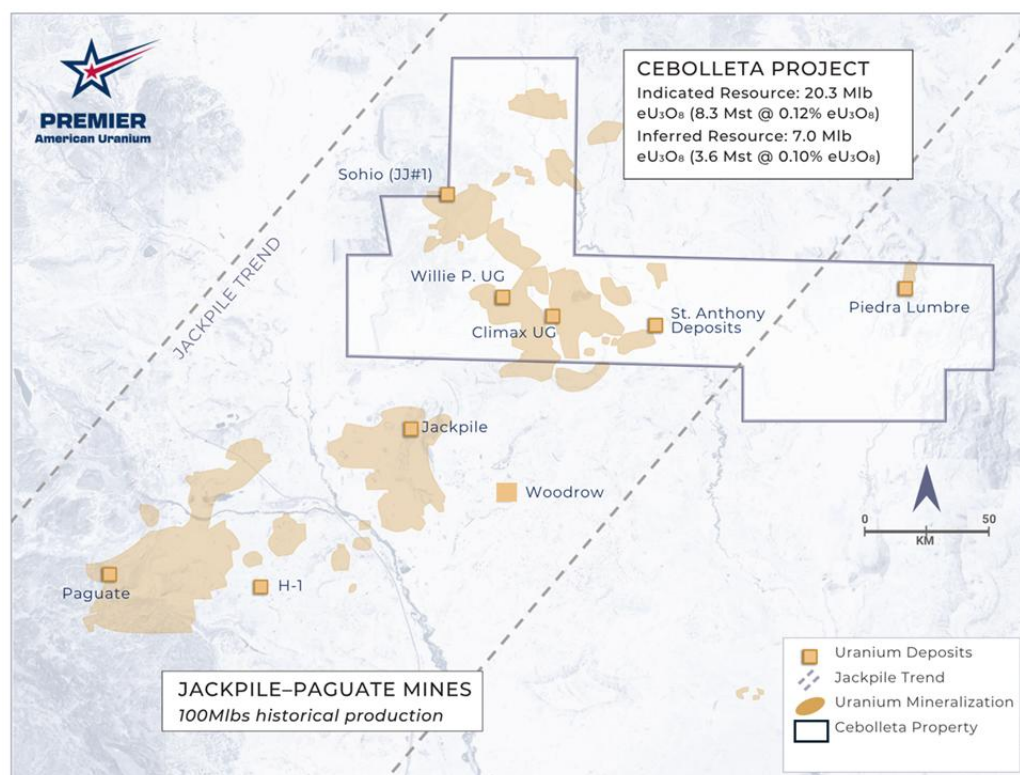


Figure 1: Plan View Map of the Cebolleta Uranium Project and Uranium Deposits. See Qualified Person Statement for additional details.

Qualified Person Statement

The scientific and technical information contained in this news release relating to the 2026 drilling program were reviewed and approved by Mike Thompson, C.P.G., who is a “Qualified Person” (as defined in NI 43-101), a consultant to the Company, and the Company’s Project Manager for the Cebolleta Project.

The scientific and technical information contained in this news release relating to the 2025 PEA and the MRE was reviewed and approved by Mr. Mark B. Mathisen, C.P.G. for SLR, the lead author of the Technical Report, who is a “Qualified Person” (as defined in NI 43-101).

Mr. Mathisen has verified the exploration, sampling, analytical, and testing data supporting the MRE and the 2025 PEA through a review and audit of historical and recent databases, comparisons with original geophysical logs and assay records, and inspections of drill hole collar, interval, and grade data for completeness and accuracy. Verification included a site visit on September 12, 2023, a review of drilling and downhole logging procedures, and an evaluation of the 2023 twin-hole and 2025 Willie P database audits, which confirmed a strong correlation with historical results and overall data reliability. Although no historical core or quality assurance/quality control reference materials are available, and most legacy holes lack deviation surveys, no limitations were placed upon the QP during the verification process, and the QP considers the verification methods and resulting database adequate for mineral resource estimation and compliant with NI 43-101 requirements.

For additional information regarding the Project, including the 2025 PEA and the MRE, please refer to the Technical Report, available under PUR’s profile on www.sedarplus.ca.

Additional scientific and technical information in this news release not specific to the 2025 PEA and MRE and relating to the 2026 work program has been reviewed and approved by Terry McNulty, PE, a consultant of Premier American Uranium, who is a “Qualified Person” (as defined in NI 43-101).

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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Non-GAAP Financial Measures

This news release includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"). Such non-GAAP performance measures, including operating costs and free cash flow, are included because it understands that investors use this information to determine the Company's ability to generate earnings and cash flows. The Company believes that conventional measures of performance prepared in accordance with IFRS do not fully illustrate the ability of mines to generate cash flows. Non-GAAP financial measures should not be considered in isolation as a substitute for measures of performance prepared in accordance with IFRS and are not necessarily indicative of cash flows presented under IFRS. These measures have no standardized meaning under IFRS and may not be comparable to similar measures presented by other companies.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements with respect to, the planned metallurgical testing and the anticipated results thereof and the expected timing thereof; economic and scoping-level parameters of the 2025 PEA and the Project; the potential impact of increased metallurgical recovery on the results of the 2025 PEA; the planned update to the 2025 PEA and the expected timing thereof; mineral resource estimates; the NPV of the Project; the uranium industry and uranium prices; expectations with respect to project development and permitting, construction and operational processes; availability of services to be provided by third parties; future development methods and plans; and other activities, events or developments that are expected, anticipated or may occur in the future. 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-information and statements are based on numerous assumptions, including among others, assumptions that the results of planned metallurgical testing activities are as planned and will be reported when anticipated; that changes to metallurgical recovery rates will have the anticipated impact on the results of the 2025 PEA; that updates to the 2025 PEA will be completed and on the timing anticipated; 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: risks related to the inherent uncertainties regarding cost estimates; changes in commodity and metal prices; results of future exploration activities; cost overruns; the limited operating history of the Company; 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 the 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 law.