



Premier American Uranium Reports 10 ft of 0.064% eU₃O₈ in Ongoing Drilling at Kaycee, Wyoming

TORONTO, October 7, 2026 — Premier American Uranium Inc. (“PUR”, the “Company” or “Premier American Uranium”) (TSXV: PUR) (OTCQB: PAUIF) is pleased to report another positive update on mid-season results from the 2026 exploration drilling program at the Company’s wholly-owned Kaycee Project (“**Kaycee**” or the “**Project**”), located in the Powder River Basin of northeastern Wyoming. Initial drilling at the West Diane target has intersected uranium mineralization in six of eight holes, including 10 ft grading 0.064% eU₃O₈ in drillhole WD26-012. Following encouraging results at Rustler, PUR secured an additional 1,883 acres of mineral rights, extending the target area north and west, connecting the Rustler and Stampede claim blocks, and bringing its total land package to 31,724 acres.

As of September 25, 2026, PUR has completed 80 conventional mud-rotary drillholes for a total of 65,620 ft (30 holes and 23,660 ft since our last reporting), representing approximately 66% of the planned 100,000-ft program. Drilling is currently focused on West Diane, with a return to Rustler planned following completion of the West Diane campaign.

2026 Program Highlights

- **Encouraging initial results at West Diane:** Six of 8 drillholes, totaling 7,360 ft, encountered uranium mineralization at grades of 0.02% eU₃O₈ or higher (Table 1). Notably, drillhole WD26-012 intercepted 10 ft of 0.064% eU₃O₈, including 5.5 ft of 0.076% and 2 ft of 0.092% eU₃O₈ (Figure 2).
- **West Diane drilling tests extensions of known mineralization:** Historical drilling identified two discrete sandstone host target units within the Fort Union Formation, one of two historically productive host formations in the Smith Ranch-Highland area of the Powder River Basin. Current drilling focuses on the upper unit to better define the trend and extent of the paleochannel partially delineated by historic drilling. Infill, step-out, and confirmation holes are all planned to verify and expand areas of known uranium mineralization.
- **Additional uranium intercepts at Rustler:** Six of the 22 newly reported drillholes intersected uranium mineralization grading at least 0.02% eU₃O₈, including 2.5 ft grading 0.063% eU₃O₈ in RT26-121 and 3.5 ft grading 0.037% eU₃O₈ in RT26-116 (see Table 1 and Figure 3).
- **Rustler mineral rights expanded by 1,883 acres:** Encouraging drilling results prompted PUR to secure additional mineral rights immediately north and west of the existing claim block, extending the target area and connecting the Rustler and Stampede claim blocks.

- **Two mineralized sandstone units identified at Rustler:** Drilling has identified two mineralized sandstone host units, both within the lower Wasatch Formation. Uranium mineralization has been encountered in both sands, and gamma results, which indicate possible stacked roll fronts in the upper unit.
- **Rustler drilling to resume across expanded target area:** Drilling was paused after 45 holes while PUR secured adjacent mineral rights. With those rights now secured, drilling is expected to resume after the West Diane campaign, weather permitting.

Colin Healey, CEO of PUR commented, “Our 2026 program continues to deliver encouraging results across Kaycee. Drilling at the West Diane target has returned uranium mineralization in six of our first eight holes, including 10 ft grading 0.064% eU₃O₈, the thickest mineralized interval reported from this year’s program to date. These results provide a strong basis for follow-up drilling to test extensions of known mineralization. At Rustler, encouraging results prompted us to secure an additional 1,883 acres to the north and west, positioning us to test further exploration opportunities. With approximately two-thirds of the planned drilling complete, we look forward to advancing West Diane and returning to our expanded Rustler target area.”

Michael Harrison, Chairman, commented, “Kaycee represents one of the largest grassroots uranium exploration programs in the United States, with an expanded land package spanning approximately 31,724 acres in Wyoming’s prolific Powder River Basin. Our ongoing drilling is demonstrating the potential of this extensive land position, while the addition of strategically located mineral rights connecting the Rustler and Stampede claim blocks strengthens our exploration footprint. PUR is focussed on adding essential uranium resources in the United States.”

Table 1. Kaycee Significant Intercepts - August 18 to September 25, 2026

Target Area	Drillhole	Intercept	From (ft)	To (ft)	Thickness (ft)	eU ₃ O ₈ %
Rustler	RT26-106	intersected	412.5	413	0.5	0.022
	RT26-112	intersected	386.5	387.5	1	0.021
		and	700	701	1	0.032
	RT26-115	intersected	648	650.5	2.5	0.023
	RT26-116	intersected	416	419.5	3.5	0.037
	RT26-119	intersected	401.5	402.5	1	0.023
		and	426	427	1	0.022
	RT26-121	intersected	427.5	430	2.5	0.063
		including	428	429.5	1.5	0.081
		including	428.5	429	0.5	0.1
West Diane	WD26-011	intersected	898.5	901.5	3	0.081
		including	899	901	2	0.108
		including	899.5	900.5	1	0.141
		and	902	904	2	0.039
		including	902.5	903.5	1	0.053
	WD26-012	intersected	859.5	869.5	10	0.064

West Diane		including	860.5	862	1.5	0.078
		including	863	868.5	5.5	0.076
		including	864	866	2	0.092
		including	864.5	865	0.5	0.102
	WD26-013	intersected	826	831	5	0.063
		including	826.5	828.5	2	0.096
		including	827	828	1	0.119
		and	839	840.5	1.5	0.02
	WD26-014	intersected	833.5	835	1.5	0.025
	WD26-015	intersected	814	815	1	0.021
	WD26-018	intersected	618	620	2	0.033
		and	633	635	2	0.031

Notes: Drill holes reported here encountered uranium mineralization at or above a cut-off grade of 0.02% eU₃O₈. Uranium grades cited were calculated from gamma-ray logs measured by Hawkins CBM Logging of Casper, Wyoming, and the cited grades are "equivalent" ("e") grades of U₃O₈. Hawkins CBM Logging's geophysical probe was calibrated at the US Department of Energy's Casper, Wyoming test pits in August 2026. No corrections were made for radiometric disequilibrium. Numerous comparisons of eU₃O₈ and chemical assays of PRB core samples indicate that eU₃O₈ is a reasonable indicator of the actual uranium assay. All drill holes are vertical in orientation and the geologic units hosting the uranium mineralization are generally very flat lying, therefore reported thicknesses are considered to approximate or modestly exceed true thicknesses.

Figure 1. Kaycee Project Key Targets in 2026

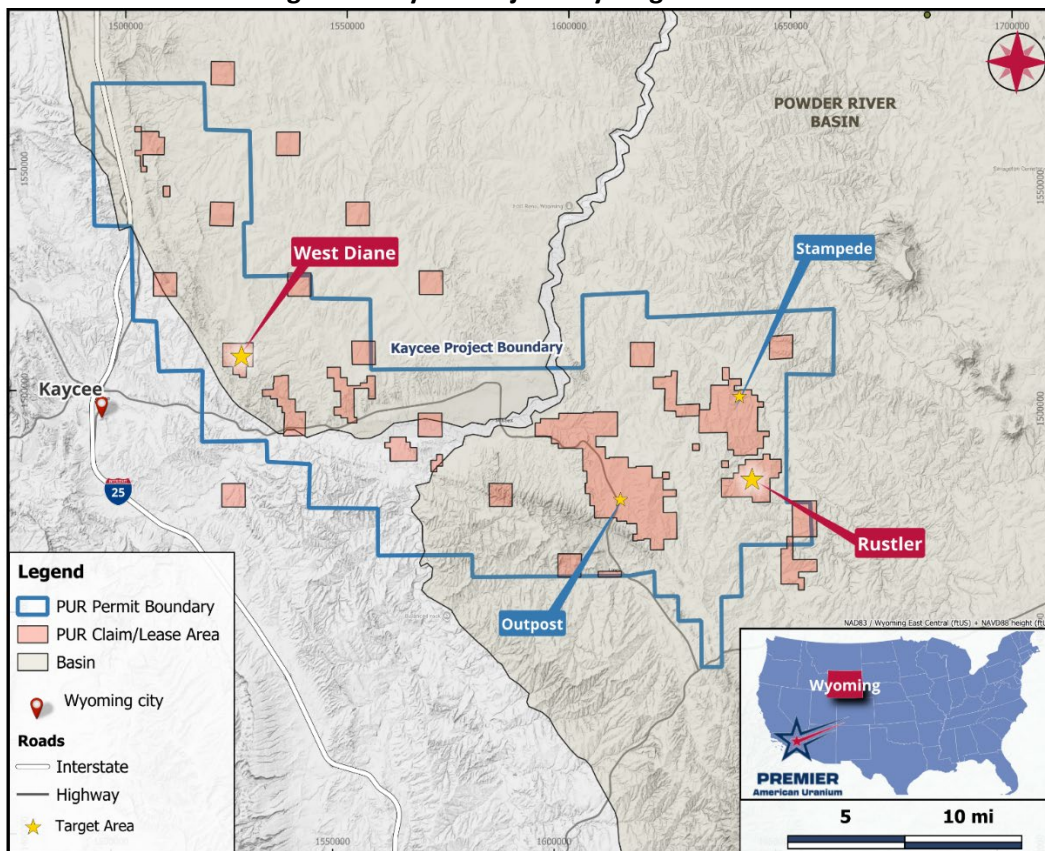


Figure 2. West Diane 2026 Drill Holes

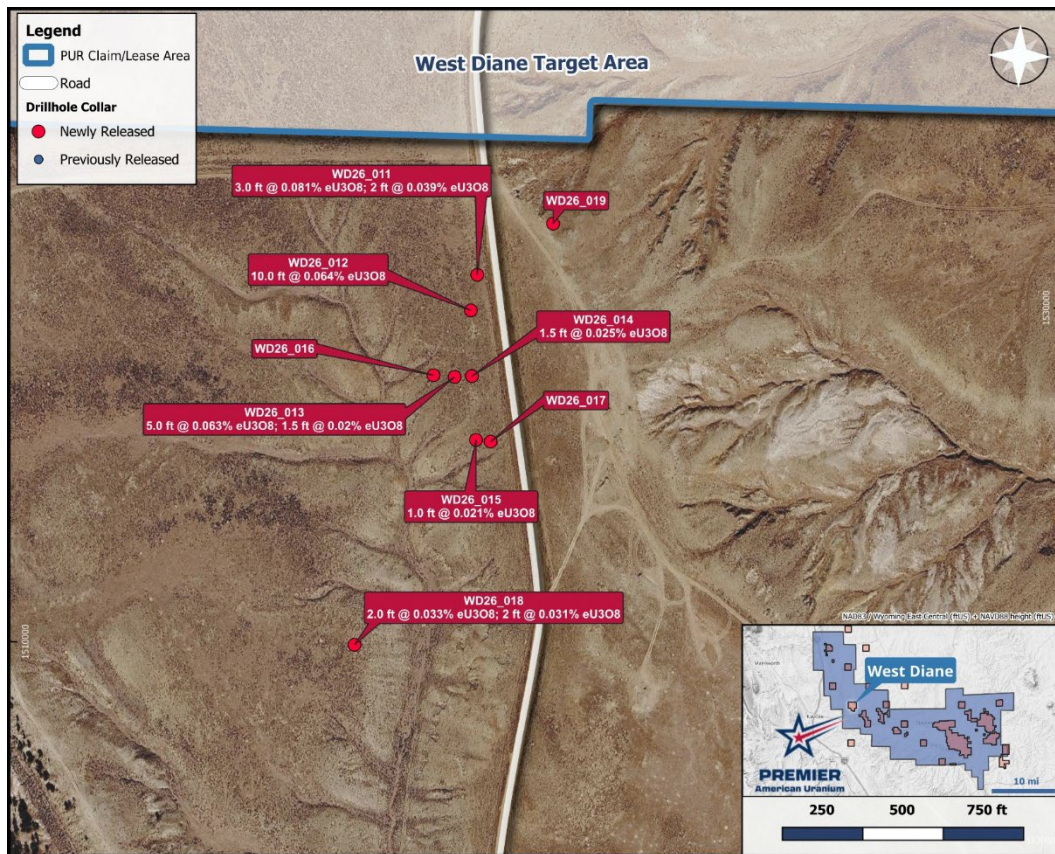
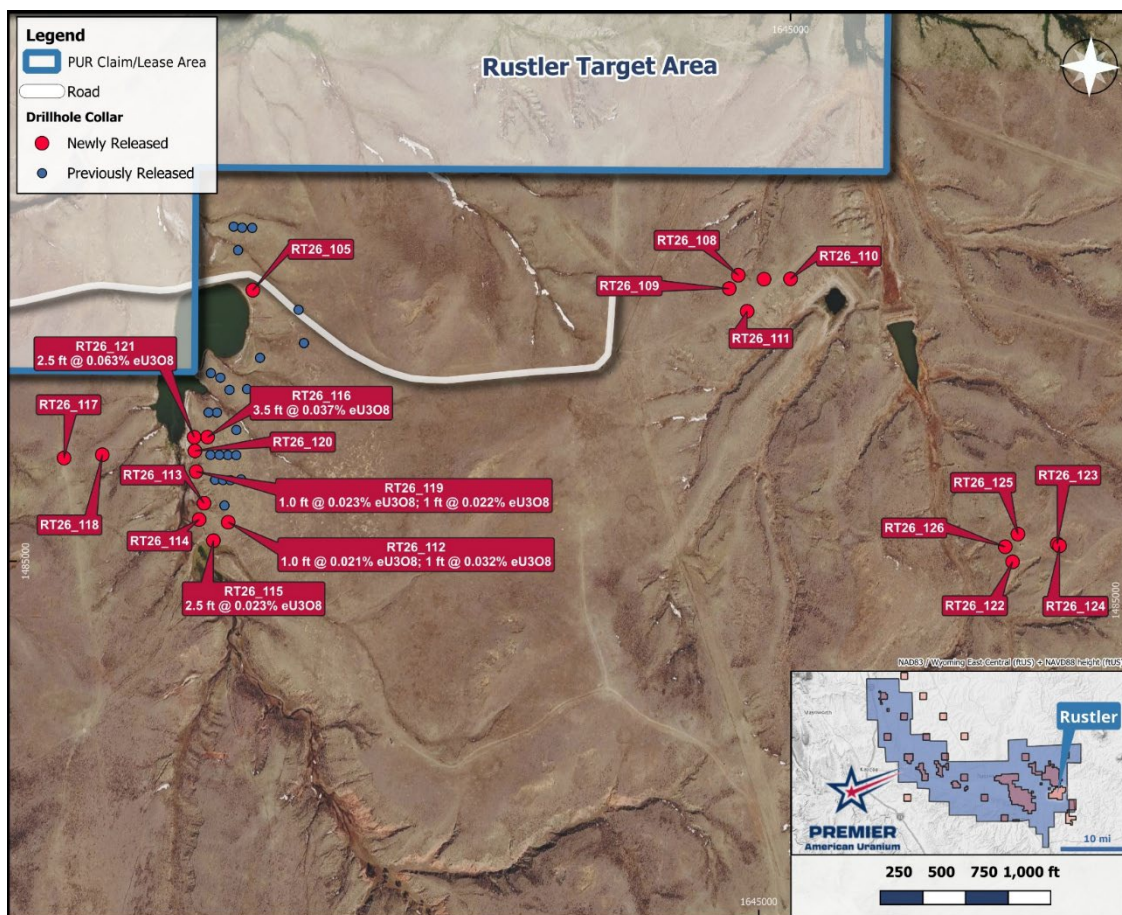


Figure 3. Rustler 2026 Drill Holes

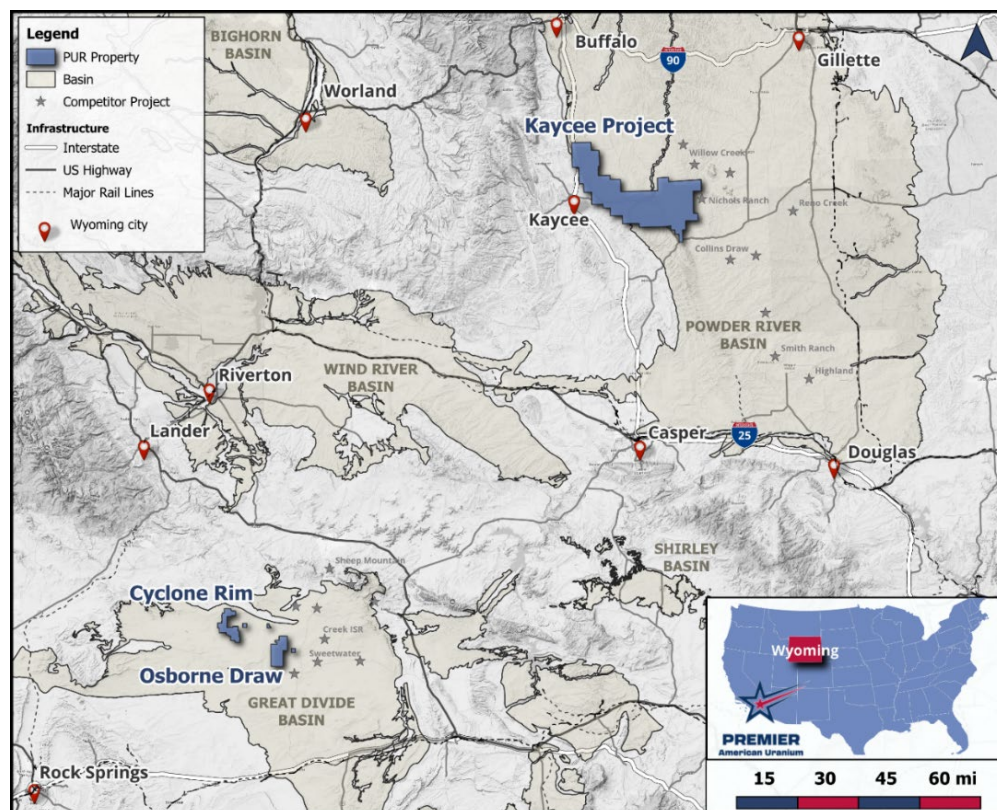


Kaycee Project

The Kaycee Project in Wyoming's Powder River Basin (PRB) consists of over 42 square miles of mineral rights over a 36-mile mineralized trend hosting more than 110 miles of identified roll fronts (Figure 4). The Project is believed to be the only project in the PRB where all three known historically productive sandstone formations (Wasatch, Fort Union, and Lance) are mineralized and potentially accessible for ISR extraction. PUR's exploration team are undertaking the largest grass-roots ISR drill program in the United States, with upwards of 400,000 ft of drilling completed since 2023.

PUR anchors one of the strongest exploration portfolios in Wyoming, combining its Cyclone Project in the Great Divide Basin with Kaycee to drive one of the largest ongoing drilling programs in the state and significantly expand its presence in both of the state's major ISR-amenable uranium districts.

Figure 4. PUR's Wyoming exploration portfolio, highlighting the Kaycee Project in the Powder River Basin and the Cyclone Project in the Great Divide Basin.



Qualified Person Statement

The scientific and technical information contained in this news release was reviewed and approved by J.J. Brown, P.G., SME-RM, PUR's Vice President Exploration, who is a "Qualified Person" as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Ms. Brown has verified the data disclosed in this news release, including sampling, analytical, and test data underlying the information contained herein.

The drilling results cited in this news release were derived from conventional mud rotary drill holes and continuously recorded geophysical responses (gamma-ray, spontaneous-potential, and single point resistivity) from a borehole geophysical probe. All drill holes are vertical in orientation and the geologic units hosting the uranium mineralization are generally very flat lying, therefore reported thicknesses are considered to approximate or modestly exceed true thicknesses. Grades of mineralization reported were calculated from the gamma-ray logs following a procedure that was first developed in the early 1960s and is standard practice in the uranium industry. The borehole geophysical logging was carried out by Hawkins CBM of Casper, Wyoming, a highly experienced and skilled geophysical contractor with a well-established history of providing reliable and accurate data.

Other information regarding the Company's Kaycee Project, including with respect to the Quality Assurance and Quality Control measures applied during the work program can be referenced from the "Technical Report for NI 43-101 Kaycee Uranium Project, Johnson County, Wyoming USA", dated September 21, 2025, which is available under the Company's profile on SEDAR +, at www.sedarplus.ca.

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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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, additional exploration activities planned for 2026, the anticipated results thereof and the anticipating timing for reporting of such results; future prospects for exploration; expectations regarding the transition to clean energy in the US; 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, 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 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 laws.