



PREMIER **American Uranium**

Premier American Uranium Files Technical Report for Cebolleta Uranium Project

Toronto, ON, December 9, 2025 – Premier American Uranium Inc. (“PUR” or “Premier American Uranium” or the “Company”) (TSXV: PUR, OTCQB: PAUIF) is pleased to announce the filing of a technical report (the “**Technical Report**”) containing its Preliminary Economic Assessment (“**PEA**”) and updated Mineral Resource Estimate (“**MRE**”) for the Cebolleta Uranium Project (“**Cebolleta**” or the “**Project**”) in New Mexico. The PEA outlines the potential for a low-CAPEX, long-life uranium operation with strong baseline economics and several clear avenues for possible enhancement.

The Technical Report, which includes both the PEA and the updated MRE, was prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) by SLR International Corporation (“**SLR**”), an independent consulting firm with extensive experience in mining and mineral processing, including uranium in the United States. The Technical Report is available on SEDAR+ at www.sedarplus.ca under the Company’s issuer profile.

Highlights

- **Base case production and mine life:**
 - Average annual production of approximately 1.4 million pounds U₃O₈, with peak years approaching 2.0 Mlb.
 - Total production of 18.1 Mlb U₃O₈ over a 13-year mine life.
- **Project economics (after-tax):**
 - After-tax Net present value (NPV 8%) of US\$83.9 million (pre-tax NPV 8%: US\$106 million).
 - Internal rate of return (IRR) of 17.7%.
 - Life-of-mine (“**LOM**”) free cash flow of US\$287 million.
 - LOM operating cash flow of US\$496 million.
- **Capital and operating costs:**
 - Direct CAPEX: US\$64.2 million.
 - Indirect costs (EPCM/owner’s/indirect): US\$19.3 million.
 - Contingency (35%): US\$29.2 million.
 - Average operating cost: US\$41.60 per lb U₃O₈ recovered.
 - Heap leach processing costs: US\$16.72 per short ton.

- **Uranium price assumptions and sensitivity:**
 - Base case uranium price: US\$90/lb U₃O₈
 - Sensitivity to higher uranium prices:
 - US\$154 million NPV at US\$100/lb
 - US\$325 million NPV at US\$125/lb
 - US\$488 million NPV at US\$150/lb
- **Upside potential:**
 - Improved metallurgical recoveries could significantly enhance project economics:
 - Base case after-tax NPV of US\$84 million could increase by ~90% to US\$159 million using a 90% metallurgical recovery.
- **Updated MRE:**
 - **Indicated resource:** 20.3 Mlb eU₃O₈ (8.3 Mst grading 0.12% eU₃O₈, up 1.7 Mlb eU₃O₈ or 9% compared to the 2024 technical Report.
 - **Inferred resource:** 7.0 Mlb eU₃O₈ (3.6 Mst grading 0.10% eU₃O₈ or 43% compared to the 2024 technical report.

The 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 PEA will be realized.

About the Cebolleta Uranium Project and Mineral Resources

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

Qualified Person

The scientific and technical information contained in this news release relating to the PEA and MRE was reviewed and approved by Mr. Mark B. Mathisen, C.P.G., Stuart Collins, P.E., Jeffrey L. Woods, MMSA QP, Lee (Pat) Gochnour, MMSA QP and Matthew Behling, P.E., for SLR International Corporation, the authors of the Current Technical Report, each of whom is a “Qualified Person” (as defined in NI 43-101).

Mr. Mathisen (QP) has verified the exploration, sampling, analytical, and test data supporting the Technical Report through review and audit of historical and recent databases, comparison with original geophysical logs and assay records, and inspection of drill hole collar, interval, and grade data for completeness and accuracy. Verification included a site visit on September 12, 2023, review of drilling and downhole logging procedures, and evaluation of the 2023 twin-hole and 2025 Willie P database audits, which confirmed 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.

Additional scientific and technical information in this news release not specific to the PEA and MRE has been reviewed and approved by Dean T. Wilton, PG, CPG, MAIG, a consultant of Premier American Uranium Inc., 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.

For More Information, Please Contact:

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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 economic and scoping-level parameters of the PEA and the Project; mineral resource estimates; the cost and timing of any development of the Project; the proposed mine plan and mining methods; dilution and mining recoveries; processing method and rates; production rates; projected metallurgical recovery rates; infrastructure requirements; energy sources; capital and operating cost estimates; the projected LOM and other expected attributes of the Project; the NPV, IRR and payback period of capital; the uranium industry and uranium prices; government regulations and permitting; access to the Project; water sources and management; estimates of reclamation obligations and closure costs; requirements for additional capital; 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, 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 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 law.