

Sachem Cove Announces Updated Holdings in Premier American Uranium Inc. and Filing of Early Warning Report

Toronto, ON – December 30, 2025

Sachem Cove Special Opportunities Fund, LP ("**Sachem Cove**") announces certain acquisitions and dispositions of beneficial ownership of Premier American Uranium Inc. ("**PUR**") pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* ("**NI 62-103**").

Between May and November 2024, Sachem Cove completed certain acquisitions ("**Acquisitions**") of common shares of PUR ("**Common Shares**") that were not reported in accordance with NI 62-103 due to inadvertence and in some cases not analyzed correctly under National Instrument 62-104 – Take-Over Bids ("**NI 62-104**") due to a misapprehension of the Ordinary Course Purchase Exemption under Section 4.1 of NI 62-104. The details of the Acquisitions are set out below.

On May 7, 2024, Sachem Cove (as defined herein) acquired 409,000 subscription receipts of PUR (the "**2024 Subscription Receipts**") at a price of \$2.45 per 2024 Subscription Receipt for aggregate consideration of \$1,002,050. Each Subscription Receipt entitled the holder thereof to automatically receive, upon satisfaction or waiver, as applicable, of certain escrow release conditions (the "**2024 Escrow Release Conditions**") one unit of PUR comprised of one Common Share and one-half of one Common Share purchase warrant (each whole warrant, a "**2024 SR Warrant**"). Each 2024 SR Warrant entitles the holder to purchase one Common Share at a price of \$3.50 per share until May 7, 2026.

On June 27, 2024, pursuant to an arrangement agreement between PUR and American Future Fuel Corporation ("**AMPS**"), PUR acquired each of the issued and outstanding common shares of AMPS ("**AMPS Shares**") in exchange for 0.170 of a Common Share (the "**AMPS Arrangement**"). PUR issued an aggregate of 15,540,676 Common Shares under the AMPS Arrangement. As a shareholder of AMPS, Sachem Cove received 796,796 Common Shares in exchange for its AMPS Shares pursuant to the AMPS Arrangement and the common share purchase warrants of AMPS (the "**AMPS Warrants**") that it holds were adjusted such that they became exercisable to acquire an additional 792,796 Common Shares. The Common Shares issued pursuant to the AMPS Arrangement were issued at a deemed price of \$2.10 per Common Share, based on the closing price of the Common Shares on the TSX Venture Exchange ("**TSXV**") on June 21, 2024, the last trading day prior to the closing of the AMPS Arrangement. The Common Shares received by Sachem Cove pursuant to the AMPS Arrangement represented total value of \$1,673,271.60 and the Common Shares issuable pursuant to the AMPS Warrants represented total value of \$1,664,871.60, based on the deemed price of \$2.10 per Common Share.

On the same day, the 2024 Escrow Release Conditions were satisfied upon completion of the AMPS Arrangement, and in aggregate, PUR issued 2,353,981 Common Shares and 1,176,990 2024 SR Warrants upon conversion of the 2024 Subscription Receipts. As a holder of 2024 Subscription Receipts, Sachem Cove acquired 409,000 Common Shares and 204,500 2024 SR Warrants.

Between May 2024 and November 2024, Sachem Cove purchased an aggregate of 2,346,700 Common Shares in the open market at prices between \$1.19 and \$2.43 per Common Share for aggregate consideration of \$4,505,878.55. None of these Common Shares were acquired at a premium to the current market price. No early warning report was previously filed in connection the acquisitions completed on September 24, 2024 and October 28, 2024 due to inadvertence. In

particular, on September 24, 2024, Sachem Cove acquired 40,000 Common Shares at a price of \$2.18 per share and on October 28, 2024, Sachem Cove acquired 35,000 Common Shares at a price of \$1.98 per share.

On September 16, 2025, pursuant to an arrangement agreement between PUR and Nuclear Fuels Inc. (“**NF**”), PUR acquired each of the issued and outstanding common shares of NF (“**NF Shares**”) in exchange for 0.33 of a Common Share (the “**NF Arrangement**”). PUR issued an aggregate of 32,521,748 Common Shares pursuant to the NF Arrangement. As a shareholder of Nuclear Fuels, Sachem Cove received 1,650,000 Common Shares in exchange for its NF Shares pursuant to the NF Arrangement and the common share purchase warrants of NF (the “**NF Warrants**”) that it holds were adjusted such that they became exercisable to acquire an additional 1,311,310 Common Shares. The Common Shares issued pursuant to the NF Arrangement were issued at a deemed price of \$1.47 per Common Share, based on the closing price of the Common Shares on the TSXV on September 15, 2025, the last trading day prior to the closing of the NF Arrangement. The Common Shares received by Sachem Cove pursuant to the NF Arrangement represented total value of \$2,425,500.00 and the Common Shares issuable pursuant to the NF Warrants represented total value of \$1,927,625.70, based on the deemed price of \$1.47 per Common Share.

Collectively, the foregoing acquisition are referred to as the “**Acquisitions**”.

On December 5, 2025, Sachem Cove disposed of an aggregate of 470,146 Common Shares in satisfaction of redemption from two investors in the fund effective as of September 30, 2025. The Common Shares were disposed of at a deemed price of \$1.25 per Common Share, being the closing price of the Common Shares on the TSXV on September 30, 2025, representing aggregate value of \$587,682.50.

On December 30, 2025, Sachem Cove disposed of an aggregate of 2,135,760 Common Shares and warrants to acquire 2,708,627 Common Shares to IsoEnergy Ltd. (“**ISO**”) in consideration for the issuance of 100,000 common shares in the capital of ISO (“**ISO Shares**”). The ISO Shares were issued at a deemed price of \$11.58 per share, representing aggregate consideration of \$1,158,000. This disposition includes Common Shares that were acquired due to a misapprehension of the Ordinary Course Purchase Exemption under Section 4.1 of NI 62-104 and results in Sachem Cove’s deemed beneficial ownership being reduced to approximately 19.94% on a partially-diluted basis assuming exercise of all of the warrants held by Sachem Cove and giving effect to the conversion of the compressed shares (the “**Compressed Shares**”) held by Sachem Cove.

Collectively, the foregoing dispositions are referred to as the “**Dispositions**” and together with the Acquisitions are referred to as the “**Transactions**”.

Pursuant to the Acquisitions, Sachem Cove acquired an aggregate of 5,202,496 Common Shares and Common Share purchase warrants entitling Sachem Cove to acquire an additional 2,308,606 Common Shares. Pursuant to the Dispositions, Sachem Cove disposed of an aggregate of 2,605,906 Common Shares and warrants entitling Sachem Cove to acquire 2,708,627 Common Shares. On a net basis, pursuant to the Transactions, Sachem Cove acquired of an aggregate of 2,596,590 Common Shares and disposed of warrants entitling Sachem Cove to acquire an additional 400,021 Common Shares.

The Transactions resulted in a decrease of Sachem Cove’s position of approximately 4.86% on a non-diluted basis and approximately 8.69% % of the outstanding Common Shares on a partially-diluted basis assuming exercise of all of the warrants held by Sachem Cove (before giving effect to the conversion of the Compressed Shares). Assuming the conversion of all of the issued and

outstanding Compressed Shares into Common Shares, the Transactions resulted in a decrease of Sachem Cove's position of approximately 26.88% on a non-diluted basis and approximately 28.08% of the outstanding Common Shares on a partially-diluted basis assuming exercise of all of the warrants held by Sachem Cove.

Immediately prior to the completion of the Transactions, Sachem Cove owned an aggregate of 1,784,969 Common Shares and warrants to acquire an aggregate of 782,167 Common Shares, representing approximately 11.32% of the outstanding Common Shares on a non-diluted basis and approximately 15.52% of the outstanding Common Shares on a partially-diluted basis assuming exercise of all of the warrants held by Sachem Cove (before giving effect to the conversion of the Compressed Shares). Sachem Cove also held 11,139.6 Compressed Shares, representing approximately 92.83% of the outstanding Compressed Shares on a non-diluted basis. Assuming the conversion of all of the issued and outstanding Compressed Shares into Common Shares, Sachem Cove held 12,924,569 Common Shares, representing approximately 46.55% of the Common Shares on a non-diluted basis and 13,706,736 Common Shares, representing approximately 48.02% of the outstanding Common Shares on partially-diluted basis assuming exercise of the warrants held by Sachem Cove.

Following completion of the Transactions, Sachem Cove owns an aggregate of 4,337,475 Common Shares and warrants to acquire an aggregate of 266,667 Common Shares, representing approximately 6.46% of the outstanding Common Shares on a non-diluted basis and approximately 6.83% of the outstanding Common Shares on a partially-diluted basis assuming exercise of all of the warrants held by Sachem Cove (before giving effect to the conversion of the Compressed Shares). Sachem Cove continues to hold 11,139.6 Compressed Shares, representing 100% of the outstanding Compressed Shares on a non-diluted basis. Assuming the conversion of all of the issued and outstanding Compressed Shares into Common Shares, Sachem Cove holds 15,517,075 Common Shares and warrants to acquire an aggregate of 266,667 Common Shares, representing approximately 19.67% of the Common Shares on a non-diluted basis and representing approximately 19.94% of the outstanding Common Shares on partially-diluted basis assuming exercise of the warrants held by Sachem Cove.

The securities of PUR held by Sachem Cove are held for investment purposes. Although Sachem Cove has no current plans with respect to the securities, depending on market conditions, general economic and industry conditions, trading prices of PUR's securities, PUR's business, financial condition and prospects and/or other relevant factors, Sachem Cove may develop such plans or intentions in the future and, at such time, may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold securities of PUR.

This news release is issued pursuant to NI 62-103, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report of Sachem Cove will be available under PUR's profile on SEDAR+ at www.sedarplus.ca.

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No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.