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UraniumX Reports Strong Financial Position Ahead of Spring Drill Program

VANCOUVER, BC / [ACCESS Newswire](#) / May 1, 2026 / UraniumX Discovery Corp. (CSE:STMN)(OTC PINK:STMXF) (FSE:A41L7T) (the "Company" or "UraniumX") is pleased to provide a financial update following the filing of its condensed interim consolidated financial statements and management discussion and analysis for the six months ended February 28, 2026, and to announce the engagement of a digital marketing services provider.

Financial Highlights

The Company enters the spring 2026 exploration season from a position of financial strength and a structural supply deficit underpinning sustained demand for Basin stage exploration. As of February 28, 2026, UraniumX reported cash and cash equivalents of \$5,310,730, total current assets of \$6,531,447, working capital of \$5,983,872, and total assets of \$10,153,316. Total shareholders' equity stood at \$9,605,741.

Exploration and evaluation assets totaled \$2,498,869 across the Company's portfolio of Athabasca Basin properties, including Murphy Lake, Zoo Bay, and NeoCore. The Company also has \$2,123,000 in flow through commitments to be deployed on qualifying Canadian exploration expenditures by December 31, 2026, providing additional guaranteed exploration capital directed at its properties.

"With over \$5 million in cash, including more than \$2 million committed to qualifying exploration expenditures, we're fully funded to execute our drill program at Murphy Lake this spring and maintain the operational momentum we have been building since the rebrand. Ken Wheatley's 47 years of Athabasca Exploration guiding our technical strategy gives us conviction that we are drilling the right targets in the right basin at the right time," said Esen Boldkhuu, Chief Executive Officer of UraniumX.

Exploration Update

The Company is currently finalizing a Moving Loop Electromagnetic ("MLEM") ground geophysical survey at its flagship Murphy Lake Property in the northeastern Athabasca Basin. Murphy Lake is located approximately 5 km south of IsoEnergy Ltd.'s (TSX: ISO) Hurricane Deposit and 3 km away from the Cosa Resources (TSXV: COSA) Cyclone structural trend, and 4 km east of Cameco Corporation's (TSX: CCO) La Rocque Lake Uranium Zone. Previous drilling returned 0.242% U₃O₈ over 0.5 metres within a 4.2 metre wide deformation zone in drill hole ML22 006.

Upon receipt of processed data, MLEM results will be integrated with existing geophysical, geochemical, and drill hole data to finalize targets for the Company's planned spring 2026 drill program at Murphy Lake. The drill program is fully funded from existing treasury.

At Zoo Bay, the Company is planning a ground geophysical survey on the 19,850 hectare property, which benefits from a shallow unconformity at depths between 0 and 200 metres. The survey is designed to advance drill target selection across priority areas of the property. As previously announced, the Company has entered into a letter of intent with Pond Technologies Holdings Inc. regarding an option agreement for the Zoo Bay Uranium Project (see news release dated April 27, 2026).

This news release contains references to neighbouring properties in which UraniumX has no interest. Mineralization on neighbouring properties is not necessarily indicative of mineralization at Murphy Lake.

Website Launch

The Company has launched a redesigned website at www.uraniumx.ca, featuring an interactive Athabasca Basin exploration map incorporating over 19,000 historical drillhole records, 28,000 EM conductors, and regional geological survey data from the Saskatchewan Geological Survey. The platform provides investors and stakeholders with direct access to the geoscience underpinning the Company's exploration strategy.

Marketing Agreement

The Company also announces that it has entered into an agreement with Machai Capital Inc. ("**Machai**") dated May 1, 2026, pursuant to which Machai will provide marketing, advertising and public awareness services to the Company, including a comprehensive digital media marketing program, multiplatform digital campaigns, social media amplification and targeted investor communications. The services will be conducted in accordance with the applicable policies of the CSE.

Machai has been engaged by the Company for a three-month period commencing immediately. In consideration for the services provided, the Company will pay Machai \$300,000 plus GST (goods and services tax) out of its general working capital account over the period of the contract. Machai and its principal, Suneal Sandhu, currently own 362,500 common shares of the Company, 362,500 common share purchase warrants, and 250,000 restricted share units. Machai Capital Inc.'s address is 101 17565 58 Avenue, Surrey, British Columbia, V3S 4E3.

Qualified Person

The technical information in this news release has been reviewed and approved by Ken Wheatley, P.Geo., a Qualified Person as defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About UraniumX Discovery Corp.

UraniumX Discovery Corp. is a Canadian based junior uranium exploration company focused on advancing high potential assets in Saskatchewan's Athabasca Basin, one of the world's premier uranium districts. The Company's portfolio includes the Murphy Lake, Zoo Bay, and NeoCore uranium properties, strategically positioned along the eastern margin of the Basin near established infrastructure and high grade deposits. UraniumX's exploration programs integrate geophysics, drilling, and academic research collaborations to enhance target generation and discovery potential.

On Behalf of UraniumX Discovery Corp.

Esen Boldkhuu, CEO

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Forward Looking Statements

This news release contains "forward looking information" and "forward looking statements" within the meaning of applicable Canadian securities laws (collectively, "forward looking statements"). All statements, other than statements of historical fact, included herein are forward looking statements. Forward looking statements in this release include, but are not limited to, statements regarding the Company's financial position and its ability to fund exploration activities, the planned drill program at Murphy Lake, the integration of geophysical survey results into geological models, the retention of Machai Capital Inc. to provide marketing, advertising and public awareness services and the services to be provided thereunder, and the Company's future plans, objectives, and exploration activities.

Forward looking statements are based on reasonable assumptions, estimates, and opinions of management as of the date hereof and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied by such forward looking statements. These factors include, but are not limited to, fluctuations in market conditions, volatility in equity and capital markets, risks inherent in mineral exploration and development, environmental risks, reliance on key personnel, regulatory approvals, and changes in laws and regulations.

Readers are cautioned not to place undue reliance on forward looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward looking statements. The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

SOURCE: UraniumX Discovery Corp.