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UraniumX Announces Flow-Through Private Placement

VANCOUVER, BC / [ACCESS Newswire](#) / June 4, 2026 / UraniumX Discovery Corp. (CSE:STMN)(OTCQB:STMXF) (FSE:Q7S) (the "Company" or "UraniumX") is pleased to announce a non-brokered private placement of up to 3,333,333 flow-through shares at a price of \$0.15 per FT Share for aggregate gross proceeds of up to \$500,000 (each a "FT Share") (the "Offering"). No warrants will be issued to subscribers in connection with the Offering. The Company may increase the size of the Offering to accommodate additional demand.

The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). The Company intends to use the gross proceeds from the sale of FT Shares to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" within the meaning of subsection 127(9) of the *Income Tax Act* (Canada), which will be renounced to the subscribers in an amount not less than the subscription price of the FT Shares, with an effective date no later than December 31, 2026 and to incur such expenses on or before December 31, 2027.

Proceeds will fund the Company's ongoing diamond drill program at the Murphy Lake Uranium Property. The program is currently underway, with the first hole returning visually identifiable pitchblende above the unconformity (see news release dated June 2, 2026), and drilling now advances to test four priority targets remaining across the corridor extended by 1.45 km under the Company-funded MLEM survey (see news release dated May 5, 2026).

Esen Boldkhuu, Chief Executive Officer of UraniumX, commented: *"Pitchblende in the very first hole confirmed Murphy Lake as a live, fertile uranium system. This financing puts the drill on four more targets, 5 km from IsoEnergy's Hurricane deposit."*

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of the Canadian Securities Exchange. All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the date of issuance.

The Company may pay finder's fees to eligible persons in connection with the Offering, in accordance with the policies of the Canadian Securities Exchange.

Spectrometer readings referenced in the Company's news release dated June 2, 2026 are preliminary, are not directly correlated to uranium grades, and are not a substitute for laboratory assay. Assay results are pending.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Ken Wheatley, P.Geol., Director of Exploration of the Company and 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 uranium properties in Saskatchewan's Athabasca Basin, one of Canada's most active uranium districts. The Company's flagship Murphy Lake Uranium Property is located in the northeastern Athabasca Basin, where UraniumX is earning up to a 70% interest through an option agreement with F4 Uranium Corp. UraniumX additionally holds 100% interests in the Zoo Bay and NeoCore uranium properties, and is advancing a project generator approach across its broader portfolio by optioning non-core assets while retaining royalties and equity, allowing the Company to concentrate exploration capital on Murphy Lake.

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 Offering, the renunciation of exploration expenses, 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, the Company's inability to complete the Offering on the terms described herein or at all, 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.