

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: UraniumX Discovery Corp. (the "Issuer" or the "Company").

Trading Symbol: STMN

Number of Outstanding Listed Securities: 92,639,369

Date: June 4, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. **Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

On May 1, 2026, the Issuer provided 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, the Issuer 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.

### *Exploration Update*

Murphy Lake Property in the northeastern Athabasca Basin. Previous drilling returned 0.242% U<sub>3</sub>O<sub>8</sub> 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.

### *Website Launch*

The Company has launched a redesigned website at [www.uraniumx.ca](http://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.

On May 5, 2026, the Issuer announced the results of the moving loop electromagnetic (“MLEM”) geophysical survey at its flagship Murphy Lake Property. The survey extended and refined the conductor framework across the Property by 1.45 kilometres and vectored five priority target areas for the planned spring 2026 drill program.

On May 11, 2026, the Issuer confirms with profound sadness that one independent contractor passed away on May 8, 2026, following a wildlife encounter at the Company's Zoo Bay property in Saskatchewan's Athabasca Basin.

The Company is cooperating fully with local authorities, wildlife officials, and government agencies in their investigation. As a precaution, all field activities at the Zoo Bay property have been temporarily halted while the review is completed. Exploration and development work at the Company's other projects, including the flagship Murphy Lake Uranium Property, continue as planned and remain unaffected.

On May 12, 2026, the Issuer announced that it has entered into an option agreement (the “Agreement”) dated May 11, 2026 with Gold'n Futures Mineral Corp. (CSE: FUTR) (“Gold'n”) pursuant to which the Issuer (through its wholly owned subsidiary Neocore Uranium Ltd.) has granted Gold'n the exclusive right and option to acquire a 100% interest in the NeoCore Uranium Property (the “Property”), located in Saskatchewan's Athabasca Basin, subject to a 2.0% net smelter returns royalty retained by the Issuer.

Under the terms of the Agreement, Gold'n may earn its interest over a 36-month period by issuing an aggregate of 12,000,000 common shares of Gold'n to the Issuer, making aggregate cash payments of \$550,000, and incurring an aggregate of \$2,750,000 in exploration expenditures on the Property. The Issuer will act as operator of the Property during the option period.

The NeoCore Uranium Property consists of six mineral claims covering approximately 13,012 hectares in the eastern Athabasca Basin, approximately 65 km southeast of McArthur River mine. The Property benefits from nearby infrastructure access including processing facilities, power, and all-season roads. UraniumX believes the option arrangement provides a path to advance the project

while maintaining focus on its broader exploration strategy in the Athabasca Basin. No mineral resource has been defined on the Property. The parties are arm's length and no finder's fees are payable in connection with the transaction.

On May 22, 2026, the Issuer announced that the Company's common shares have been approved for trading on the OTCQB Venture Market (the "OTCQB"), effective May 14, 2026, under the symbol "STMXF."

The Company is also in the process of obtaining DTC eligibility for its common shares, which will further facilitate clearing and settlement for U.S. investors.

The Company also announces that Howard Milne has resigned from the Board of Directors, effective May 22, 2026.

On May 26, 2026, the Issuer announced that the commencement of diamond drilling at its flagship Murphy Lake Property (the "Property") in the Athabasca Basin, Saskatchewan – the world's premier uranium jurisdiction. Operator F4 Uranium Corp. (TSXV: FFU) ("F4") is directing the program. The program is fully funded with ~\$2 million. The program represents the Issuer's most significant exploration commitment to date and targets all five priority areas identified by the Company's recently completed moving loop electromagnetic ("MLEM") geophysical survey.

The 2022 maiden drill program at Murphy Lake delivered the potential proof of concept as a working uranium system. Drill hole ML22-006 intersected 0.065% U<sub>3</sub>O<sub>8</sub> over 2.5 metres, including 0.242% U<sub>3</sub>O<sub>8</sub> over 0.5 metres, within a 4.2-metre-wide basement deformation zone at the unconformity contact. Drill hole ML22-012, 1.4 kilometres to the north of the Property, returned 56 ppm uranium in sandstone above the unconformity. Across the Property, the program confirmed the full suite of discovery indicators – clay, hematite, and limonite alteration patterns, basement-hosted graphitic shears, and anomalous radioactivity.

The Company is building on the 2022 maiden drill program and commissioned the MLEM survey that extended and refined the conductor framework across the Property by 1.45 kilometres and vectored five priority target areas (see news release dated May 5, 2026). The drill program now underway will test the target areas.

Within five kilometres of the Property, neighbours have delivered some of the most significant uranium drill results:

- 5 km – IsoEnergy's Hurricane Deposit: just reported 11.61% U<sub>3</sub>O<sub>8</sub> over 1.0 m (4.21% over 3.5 m) on the Hurricane South Trend — extending the world's highest-grade indicated uranium resource beyond its existing footprint. Murphy Lake sits on the same structural trend (IsoEnergy news release dated May 12, 2026).

- 4 km south – Cosa Resources’ Murphy Lake North Project: hole MLN26-013 cut 5.0 metres of anomalous radioactivity peaking at 13,900 cps on the Cyclone structural trend — the same basement architecture that runs through Murphy Lake. (Cosa news release dated March 24, 2026).
- 4 km east – Cameco’s La Rocque Lake Uranium Zone: 29.9% U<sub>3</sub>O<sub>8</sub> over 7.0 metres (Cameco Corporation 2023 Annual Information Form, dated March 22, 2024) — world-class grades from one of the world’s largest uranium producers, immediately adjacent to Murphy Lake ground. Murphy Lake is also 30 km northwest of Orano’s McClean Lake milling operations.

Drilling at the Property will begin in Target Area 1, in the northern zone near historic hole ML22-012, where the 2022 sandstone uranium intercept points to the underlying unconformity.

**2. Provide a general overview and discussion of the activities of management.**

See Item 1 above.

**3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

See Item 1 above.

**4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

N/A

**5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

See Item 1 above.

**6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

N/A

7. **Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

See Item 1 above.

8. **Describe the acquisition of new customers or loss of customers.**

N/A

9. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

See Item 1 above.

10. **Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

N/A

11. **Report on any labour disputes and resolutions of those disputes if applicable.**

N/A

12. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

N/A

13. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

N/A

14. **Provide details of any securities issued and options or warrants granted.**

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
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(1) *State aggregate proceeds and intended allocation of proceeds.*

**15. Provide details of any loans to or by Related Persons.**

N/A

**16. Provide details of any changes in directors, officers or committee members.**

Howard Milne resigned from the Board of Directors, effective May 22, 2026. See Item 1 above.

**17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion and Analysis for the six months ended February 28, 2026. The MD&A can be viewed under the Issuer's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

## Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 4, 2026.

Esen Boldkhuu  
Name of Director or Senior  
Officer

"Esen Boldkhuu"  
Signature

Chief Executive Officer  
Official Capacity

<b><i>Issuer Details</i></b>	For Month End	Date of Report YYYY / MM / DD
Name of Issuer		
<b>UraniumX Discovery Corp.</b>	May 2026	2026 / 06 / 04
Issuer Address		
Suite 170- 422 Richards Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6B 2Z4	N/A	604-377-8994
Contact Name	Contact Position	Contact Telephone No.
Esen Boldkhuu	CEO and Director	778-929-6712
Contact Email Address	Web Site Address	
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