



Gamma Resources Closes \$1,320,000 Private Placement

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, British Columbia, October 9, 2025 – Gamma Resources Ltd. (TSX-V: GAMA; OTC: MLLOF; Frankfurt: MRDN) (“Gamma” or the “Company”) is pleased to announce the closing of the second and final tranche of its non-brokered private placement (the “Private Placement”) for gross proceeds of \$668,940. Further to the Company’s news releases of August 25, September 5 and September 30, 2025, the company has raised aggregate gross proceeds of \$1,320,000 in the offering.

The Private Placement consists of 11,000,000 units (each a “Unit”) at a purchase price of \$0.12 per Unit. Each Unit consists of one common share in the capital of the Company (a “Common Share”) and one non-transferable Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.18 for a period of 36 months following the closing of the Private Placement (the “Closing Date”). In connection with the closing of the final tranche, the Company issued 5,574,500 Units for gross proceeds of \$668,940. No finders’ fees are payable with respect to the second tranche.

Insiders of the company have participated in the second tranche for an aggregate of 307,834 shares. Such participation in the second tranche is considered to be a related party transaction as defined in Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions. The offering will be exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of the securities issued to related parties nor the consideration for such securities will exceed 25 per cent of the company's market capitalization.

The completion of the second tranche of the Private Placement is subject to the acceptance of the TSX Venture Exchange.

Gabriel Alonso Mendoza, CEO and Director of Gamma, commented, “We are grateful for the support from our existing shareholders and pleased to welcome new strategic investors to the Company as well. This financing will enable us to fund the first phases of work on our recently acquired uranium properties in Utah and New Mexico, while continuing to advance our proprietary rare-earth extraction technology licensed to ACDC Metals in Australia. With a strengthened balance sheet and growing momentum across our portfolio and the nuclear energy space, particularly in the U.S., we believe the future looks bright for Gamma Resources.”

All securities issued in connection with the Private Placement will be subject to a four-month hold period from the Closing Date, pursuant to applicable securities laws and the policies of the TSX Venture Exchange. The securities issued in connection with the Private Placement have not been nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account for the benefit of US persons, absent such registration or an exemption from registration. This press release



shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale, or solicitation would be unlawful.

About Uranium

In March 2025, President Trump issued Executive Order 14156 formally designating uranium as a U.S. critical mineral.¹ This legal shift empowers federal agencies under the Defense Production Act to fast-track permitting, direct federal procurement, and prioritize uranium mining, conversion, enrichment, and fuel fabrication infrastructure across the country. A follow-on executive package on May 23 accelerated regulatory reform across the nuclear fuel cycle—including licensing of advanced reactors (Gen III/IV), small modular reactors (SMRs), microreactors, and establishing a goal of 400 GW of nuclear capacity by 2050—creating a supportive policy ecosystem for domestic uranium producers and enabling secure HALEU supply chains for next-generation reactors².

Meanwhile, the uranium market is facing a historic supply–demand imbalance. Years of under investment and tightened geopolitical trade have compressed inventories and elevated prices. Spot uranium prices recovered from lows near US \$63/lb in early 2025 to over US \$80.00/lb as of October 2025³, while long-term contracts and forward ceilings continue rising as utilities secure supply.⁴ At the same time, nuclear energy is increasingly viewed as a reliable, carbon-free backbone for both energy security and climate goals, with Western governments doubling down on nuclear deployment and investing in domestic fuel chains, SMRs, and advanced reactor technologies.⁵ These tailwinds explain why the Company feels strategically positioned in uranium, eager to help to supply a market poised for structural growth and supported by strong public policy frameworks.

About Gamma Resources Ltd.

Gamma Resources Ltd. is a U.S.-focused uranium exploration and development company advancing high-quality assets in the Mountain West region. The Company's portfolio includes the Green River Project in Utah, comprising 1,100 acres near prominent regional producers, and the Mesa Arc Project in New Mexico, a strategic land position now totaling 4,520 acres that includes historic uranium resources in the Chama Basin. Management believes the Company is uniquely

¹ White House: Immediate Measures to Increase American Mineral Production (Executive Order ED 14156, March 2025) <https://www.whitehouse.gov/presidential-actions/2025/03/immediate-measures-to-increase-american-mineral-production/>

² K&L Gates: President Trump Issues Sweeping Executive Orders Targeting Nuclear Regulation (May 23, 2025) <https://www.klgates.com/President-Trump-Issues-Sweeping-Executive-Orders-Targeting-Nuclear-Regulation-6-5-2025>

³ UxC U3O8 Daily Spot Price based on 10/7/2025

⁴ Sprott: Uranium's Mid-Year Momentum (June 2025 pricing and equity data) <https://sprott.com/insights/uranium-s-mid-year-momentum/>

⁵ Reuters: Trump's nuclear energy orders would boost uranium prices, investments (May 27, 2025) <https://www.reuters.com/business/energy/trumps-nuclear-energy-orders-would-boost-uranium-prices-investments-experts-say-2025-05-27/>



positioned to benefit from the unprecedented policy and market tailwinds reshaping the U.S. nuclear landscape, and help meet this demand with responsibly sourced, U.S.-based uranium supply.

Gamma trades on the Toronto Venture Exchange (TSX-V: GAMA), OTC (OTCPK: MLLOF) and Frankfurt (FRA: MRDN).

For Further Information

Mr. Gabriel Alonso-Mendoza, President and CEO

Email: gabriel@gammaresourcesltd.com

Tel: (833) 854-6826

Website: www.gammaresourcesltd.com

Forward-looking Statements

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. STATEMENTS IN THIS NEWS RELEASE, OTHER THAN PURELY HISTORICAL INFORMATION, INCLUDING STATEMENTS RELATING TO THE COMPANY'S FUTURE PLANS AND OBJECTIVES OR EXPECTED RESULTS, MAY INCLUDE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS ARE BASED ON NUMEROUS ASSUMPTIONS AND ARE SUBJECT TO ALL OF THE RISKS AND UNCERTAINTIES INHERENT IN RESOURCE EXPLORATION AND DEVELOPMENT. AS A RESULT, ACTUAL RESULTS MAY VARY MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS.