



Gamma Resources Announces Grant of Stock Options

VANCOUVER, British Columbia, October 21, 2025 – Gamma Resources Ltd. (TSX-V: GAMA; OTCPK: MLLOF; FRA: MRDN) (“Gamma” or the “Company”) announces that its Board of Directors has approved the grant of stock options under the Company's Stock Option Plan to directors, officers, and consultants to purchase up to an aggregate of 1,375,000 common shares at an exercise price of \$0.20 per common share, subject to the policies of the TSX Venture Exchange and the Company's Stock Option Plan.

The options have a five-year term, expiring on October 21, 2030. All options vest immediately, except for 450,000 options granted to Momentum IR Corp., which will vest in four equal tranches over 12 months from the date of grant.

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 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).

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 reactors.²

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.

¹ Immediate Measures to Increase American Mineral Production – The White House
<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 Trump's nuclear energy orders would boost uranium prices, investments, experts say | Reuters
<https://www.reuters.com/business/energy/trumps-nuclear-energy-orders-would-boost-uranium-prices-investments-experts-say-2025-05-27/>

For Further Information

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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 made 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.

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