



Gamma Resources Announces Filing of NI 43-101 Technical Report for the Mesa Arc Project in New Mexico and Outlines Phased Exploration Program

Vancouver, British Columbia, January 13 2026 – Gamma Resources Ltd. (TSX-V: GAMA; OTCPK: MLLOF; FRA: MRDN) (“Gamma” or the “Company”) is pleased to announce that it will file an independent NI 43-101 Technical Report (the “Technical Report”) for its Mesa Arc Project (the “Project”), supporting the Company’s advancement of the asset and outlining a clear path forward for exploration.

Technical Report Highlights

- **Extensive Historical Exploration Provides Strong Validation** – The Project benefits from a substantial historical dataset, including more than 900 drill holes completed in the surrounding area by prior operators such as United Nuclear, Anaconda, ARCO, and Magnum Uranium, confirming the presence of uranium mineralization and providing a strong foundation for modern exploration.
- **Proven Geological Model with Recognized Analogues** – Mineralization is hosted within the Jackpile Member of the Morrison Formation, a proven stratigraphic unit that has supported significant uranium production elsewhere across the western United States.
- **Shallow, Predictable Target Horizon** – Based on regional stratigraphy and historical drilling, the targeted mineralized horizon is expected to occur at depths of approximately 300 to 350 feet, supporting the use of cost-effective reverse-circulation (RC) drilling methods.
- **Clear, Phased Exploration Strategy to Advance the Project** – The Technical Report outlines a two-phase exploration program, beginning with drill validation of historical intercepts followed by geophysics and targeted follow-up drilling, providing a disciplined and capital-efficient pathway to advance the Project.

Recommended Phased Work Program

Based on the conclusions and recommendations of the Technical Report, Gamma has outlined a phased exploration program, subject to permitting and regulatory approvals, designed to efficiently advance the Mesa Arc Project:

- **Phase 1 Validation of Historical Drilling** – Phase 1 is intended to validate historical drilling results through the twinning of select historical boreholes that intersected the mineralized horizon. This phase is expected to include approximately 10 RC drill holes targeting the most prospective historical intercepts. The estimated budget for Phase 1 is approximately US\$300,000.



- **Phase 2 Geophysics and Follow-Up Drilling** – Subject to the results of Phase 1, Phase 2 is expected to include a passive seismic geophysical survey to better define the geometry and location of potentially mineralized paleochannel systems within the Jackpile Member of the Morrison Formation. Results from the survey would be used to design a follow-up RC drilling program of approximately 20 holes to test priority targets. The estimated budget for Phase 2 is approximately US\$1.2 million.

Permitting for the proposed exploration activities is ongoing, and the Company will provide updates as approvals are received and exploration programs commence.

The Technical Report was prepared by Bengt Anders Hogrelius, M.Sc., RPGeo, SME-RM, of Hogrelius Geological Consultants, in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, and provides a comprehensive evaluation of the Project's geology, mineralization, historical exploration, and future exploration potential.

Gabriel Alonso-Mendoza, President and CEO of Gamma commented, "With strong and accelerating tailwinds for the U.S. uranium industry, we are excited to advance the Mesa Arc Project following the filing of our NI 43-101 Technical Report. The report confirms that Mesa Arc hosts prospective geology consistent with uranium-vanadium mineralization found elsewhere in the Morrison Formation across the Colorado Plateau, and supports a disciplined, phased, and low-cost exploration program designed to validate historical work and create shareholder value."

The Technical Report will be filed on SEDAR+ within 45 days of this news release under the Company's profile at www.sedarplus.ca.

Corporate Update

The Company has amended the payment terms of the lease agreement with C Bar B Properties Corporation ("C Bar B"), first announced in the Company's news release on April 16, 2025. The Company has paid an aggregate amount of US\$200,000 of the \$250,000 initial consideration and has agreed with C Bar B to defer the payment of \$50,000 until April 14, 2026, at which time the Company will pay US\$300,000 and will also waive its 90-day cure period if the payment is not made. There is no change to the payments of US\$250,000 due on each of April 14, 2027 and April 14, 2028.

Qualified Person

Mark Saxon (Fellow of AusIMM, Member of AIG), a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and a director of the Company, has reviewed and approved the scientific and technical disclosure in the news release.

About the Mesa Arc Uranium Project – New Mexico

The Mesa Arc Project comprises 41 lode mining claims in northern New Mexico, recently expanded by 185 new federal claims to cover approximately 4,520 acres. The district hosts documented historical uranium production and mineralization (McLemore & Chenoweth, 2017), with previous drilling by



Magnum Uranium Corp. (2006) outlining a non-NI 43-101 historical estimate of 2.5–3.0 million lbs U₃O₈*.

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 These efforts have been reinforced by a suite of recent federal initiatives, including a \$2.7 billion DOE awards package to boost domestic uranium enrichment capacity, specifically targeting enhancement of HALEU and low-enriched uranium infrastructure to reduce reliance on foreign sources and support advanced reactor development.³

Meanwhile, the uranium market continues to face a structural supply–demand deficit, with primary production projected to lag reactor requirements over the coming decade. 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 US \$82.00/lb as of early 2026⁴, while long-term contracts and forward ceilings continue rising as utilities secure supply.⁵ 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.⁶ 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 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 [US awards \\$2.7 billion worth of orders to boost uranium enrichment | Reuters](#)

⁴ UxC U3O8 Daily Spot Price based on 10/7/2025

⁵ Sprott: Uranium's Mid-Year Momentum (June 2025 pricing and equity data) <https://sprott.com/insights/uranium-s-mid-year-momentum/>

⁶ 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/>



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).

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.