

# Rush Rare Metals Announces Renewed Letter of Intent for Proposed Merger

08.01.2026 | [Newsfile](#)

Vancouver, January 8, 2026 - [Rush Rare Metals Corp.](#) (CSE: RSH) ("Rush" or, the "Company") is pleased to announce that, further to the Company's news releases dated August 6, 2025 and October 30, 2025, on January 7<sup>th</sup>, 2026 Rush has entered into a renewed letter of intent (the "LOI") with [Myriad Uranium Corp.](#) ("Myriad"), respecting a proposed merger transaction (the "Merger") under which Myriad would acquire 100% of the issued and outstanding common shares of Rush (the "Rush Shares") pursuant to a statutory plan of arrangement (the "Arrangement").

Under the terms of the LOI, Myriad would acquire all of the Rush Shares by issuing 1 Myriad common share (each, a "Myriad Share") for every 1.85 Rush Shares issued and outstanding, resulting in an exchange ratio of 1 Rush Share to 0.5405 Myriad Shares (the "Exchange Ratio"). In addition, all of Rush's convertible securities would cease to be exercisable for Rush Shares and would instead be exercisable for Myriad Shares, with appropriate adjustments made to reflect the Exchange Ratio under the Arrangement.

As previously announced, Rush will create a subsidiary ("Rush Spinco") to which it will transfer all of its right, title and interest in and to the Boxi Property in Quebec, and as part of the Arrangement, shareholders of Rush as of its effective date and time would receive shares of Rush Spinco.

Rush and Myriad are parties to a property option agreement (the "Option Agreement") dated as of October 18, 2023, as amended, pursuant to which Myriad has earned a 75% interest in the Copper Mountain Uranium Project (the "Property") located in Wyoming, USA by incurring over \$5.5 million in eligible expenditures on the Property. Believing that 100% ownership of the Property is significantly more valuable than the aggregate values of separate ownership, the companies have determined that a merger would be in the best interests of the shareholders of both companies, subject to the fulfillment of all conditions of the Arrangement.

Under the LOI, the parties have agreed to use commercially reasonable best efforts to negotiate and enter into a definitive agreement respecting the Arrangement within thirty (30) days of the execution of the LOI. The parties will continue to work diligently toward completion of the transaction and will provide further updates as warranted.

Closing of the transaction remains subject to a number of conditions, including negotiation and execution of a definitive agreement, approval of the Rush shareholders, approval of the British Columbia Supreme Court, and approval of the Canadian Securities Exchange (the "CSE"). Following completion of the Arrangement, Rush would become a wholly owned subsidiary of Myriad and would be delisted from the CSE. It is not anticipated that the transaction will require approval of Myriad shareholders.

Rush CEO Peter Smith commented, "This is a significant step we've been working toward, and we've already made good headway surrounding the required underlying work, including both companies having already obtained draft fairness opinions. We now have a relatively short period of 30 days to complete a definitive merger agreement, at which point all needed steps will be taken to consummate this transaction through a plan of arrangement. With the ownership of Copper Mountain simplified, we fully expect the value of Myriad, and by extension any shares in Myriad ultimately held by Rush shareholders, to gain additional positive market traction and interest. The Myriad team has proven itself a highly capable group, and we are very excited to see how things develop with Myriad and Copper Mountain in the coming months. In addition, we have high hopes for the resulting spinco, which we expect will have the Boxi Property and a new team, and could potentially give current Rush shareholders some exciting additional value over and above what the Myriad team can accomplish with Copper Mountain going forward."

About Rush Rare Metals Corp.

Rush Rare Metals Corp. is a mineral exploration company focused on its Boxi Property located in the Province of Québec, Canada. Rush also owns the Copper Mountain Project located in Wyoming, USA, which it has optioned to Myriad Uranium Corp. Rush currently has a 100% interest in the Boxi Property, and a 25% interest in the Copper Mountain Project. For further information, please refer to Rush's disclosure record on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) or contact Rush by email at [psmith@rushraremetals.com](mailto:psmith@rushraremetals.com) or by telephone at (778) 999-7030, or refer to Rush's website at [www.rushraremetals.com](http://www.rushraremetals.com).

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The CSE has not reviewed, approved or disapproved the contents of this news release.

#### Forward-Looking Statements

This news release contains "forward-looking information" that is based on current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, each company's business, plans, outlook and business strategy. The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance are forward-looking statements and contain forward-looking information, including, but not limited to: the terms of the Arrangement, the completion of the Arrangement, including receipt of required shareholder, regulatory, court and CSE approvals; the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Arrangement; the prospects of the combined company following completion of the Arrangement; that the anticipated benefits of the Arrangement will be realized; the anticipated timing of completion of the Arrangement; and the delisting of the Rush Shares following the Arrangement. Forward-looking information also involves known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: the failure to obtain shareholder, regulatory, court or CSE approvals in connection with the Arrangement, failure to complete the Arrangement, failure to realize the anticipated benefits of the Arrangement or implement the business plan for the combined company, negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known current mineral reserves or resources, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, and risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals and the risk factors with respect to Myriad and with respect to Rush set out in the companies' most recent annual management discussion and analysis and other filings which have been filed with the Canadian securities regulators and available under Myriad's and Rush's respective profiles on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Although Myriad and Rush have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. Neither Myriad nor Rush undertakes any obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

The CSE has not reviewed, approved or disapproved the contents of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/279778>

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