

# ATHA Energy Corp. and Latitude Uranium Inc. Complete Merger Creating a Leading Uranium Explorer

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VANCOUVER, March 07, 2024 - [Atha Energy Corp.](#) (TSXV: SASK) (FRA: X5U) (OTCQB: SASKF) ("ATHA") and [Latitude Uranium Inc.](#) (CSE: LUR) (OTCQB: LURAF) (FRA: EI1) ("Latitude Uranium") are pleased to announce the successful completion of the previously announced arrangement (the "Arrangement" or the "Merger") whereby ATHA has acquired 100% of the issued and outstanding common shares of Latitude Uranium (the "LUR Shares") and Latitude Uranium has become a wholly owned subsidiary of ATHA.

Pursuant to the Arrangement, Latitude Uranium shareholders (the "LUR Shareholders") received 0.2769 common shares of ATHA (each whole share, an "ATHA Share") for each LUR Share held. In aggregate, ATHA issued approximately 64,444,004 ATHA Shares under the Arrangement.

In addition, the escrow release conditions in relation to the 4,000,000 subscription receipts (the "Subscription Receipts") issued in connection with ATHA's private placement (the "Offering") of flow-through ATHA Shares and Subscription Receipts have been met. As a result, each outstanding Subscription Receipt has been converted into one ATHA Share and the net proceeds from the offering have been released from escrow. For additional information on the Offering, please refer to the news release of ATHA dated December 28, 2023.

Troy Boisjoli, CEO of ATHA, commented, "We are thrilled to announce the completion of this transaction, which in our view adds considerable maturity to our asset portfolio and further separates ATHA as the leading exploration company with comprehensive exposure to a unique profile of uranium upside. This acquisition marks a significant milestone for the Company by adding historical resource to our portfolio and enabling us to expand the reach of our robust balance sheet across a diverse range of exploration catalysts. With the expertise of our excellent development team, we are very excited about the prospect of further exploration and development across multiple high-grade uranium jurisdictions, with the objective of defining the next generation of world-class uranium assets."

Philip Williams, Executive Chairman of Latitude Uranium, commented, "The closing of the Merger between Latitude Uranium and Atha begins a new era of opportunity for LUR shareholders, who can now expect to benefit from multi-basin uranium exploration in Canada. With significant funding and an exceptional team in place, Atha stands ready to accelerate exploration at Angilak, and drive additional discoveries in the Athabasca Basin and the Central Mineral Belt. In the two short year's of being public, Latitude Uranium has made significant advancements through exploration and M&A, and I look forward to supporting the Atha team drive additional growth as a board member. I would like to thank the Latitude Uranium board and management for their invaluable support and contributions since inception and wish them well in their future endeavours."

The LUR Shares are expected to be delisted from the Canadian Securities Exchange at market close on March 7, 2024. ATHA will cause Latitude Uranium to apply to the relevant Canadian securities regulatory authorities to cease to be a reporting issuer under applicable Canadian securities laws.

## Board of Directors and Management

ATHA's board of directors now consists of five directors, including Mike Castanho (Chair), Doug Engdahl, Sean Kallir, Jeff Barber and Phil Williams.

The senior management team of ATHA includes Troy Boisjoli as Chief Executive Officer, Akash Patel as Chief Financial Officer and Cliff Revering as Vice President, Exploration.

Full details of the Merger and certain other matters are set out in the management information circular of Latitude Uranium and can be found under Latitude Uranium's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). A copy of the early warning report of ATHA in connection with its acquisition of the LUR Shares will be filed under LUR's issuer profile on SEDAR+ and can be obtained by contacting ATHA as set out below.

## **Additional Information for Former LUR Shareholders**

In order to receive ATHA Shares in exchange for LUR Shares, former registered LUR Shareholders must complete, sign, date and return (together with the certificate or DRS statement representing their LUR shares) the letter of transmittal that was mailed to them prior to closing of the Merger. The letter of transmittal is also available under LUR's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and by contacting Odyssey Trust Company, the depository for the transaction, by telephone at: (587) 885-0960 or by email at: [corp.actions@odysseytrust.com](mailto:corp.actions@odysseytrust.com).

For those former LUR Shareholders whose LUR Shares are registered in the name of a broker, investment dealer, bank, trust company, trust or other intermediary or nominee, they should contact such nominee for assistance in depositing their LUR Shares and should follow the instructions of such intermediary or nominee.

## **About ATHA**

ATHA is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties. ATHA owns the Angilak and CMB uranium discoveries, hosting a historic resource estimate of 43.3 million lbs and 14.5 million lbs U<sub>3</sub>O<sub>8</sub>, respectively, in addition to the largest cumulative exploration package in each of the Athabasca Basin and Thelon Basin, two of the world's most prominent basins for uranium discoveries, with 6.5 million total acres along with a 10% carried interest portfolio of claims in the Athabasca Basin operated by [NexGen Energy Ltd.](#) and [IsoEnergy Ltd.](#)

For more information visit [www.athaenergy.com](http://www.athaenergy.com).

## **For more information, please contact:**

### [Atha Energy Corp.](#)

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*Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

*Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*None of the securities to be issued pursuant to the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.*

## **Cautionary Statement Regarding Forward-Looking Information**

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". These forward-looking statements or information may relate to ATHA's ongoing business plan, exploration and work program.*

*Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially*

*different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions regarding expectations and assumptions concerning the Arrangement, and that general business and economic conditions will not change in a material adverse manner. Although Latitude Uranium and ATHA have attempted to identify important factors that could cause actual results to differ materially from those contained in 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 such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.*

*Such statements represent the current views of Latitude Uranium and ATHA with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Latitude Uranium and ATHA, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: the TSX Venture Exchange not providing final approval to the Arrangement and all required matters related thereto; changes to Latitude Uranium's and/or ATHA's current and future business plans and the strategic alternatives available thereto; regulatory determinations and delays. Other factors which could materially affect such forward-looking information are described in the risk factors in Latitude Uranium's most recent annual information form, in Latitude Uranium's management information circular in connection with the Meeting, in ATHA's most recent financial statements and management discussion and analysis, and in ATHA's and Latitude Uranium's other filings with the Canadian securities regulators which are available on the Latitude Uranium's and ATHA's respective profiles on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Latitude Uranium and ATHA do not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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