

Athabasca Nuclear Corporation Strengthens Independence of Board of Directors

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Calgary, Alberta CANADA, October 10, 2013 /FSC/ - [Athabasca Nuclear Corp.](#) (ASC - TSX Venture), ("Athabasca Nuclear" or the "Corporation") is pleased to announce that it has strengthened the independence of its board of directors through the appointment of Johnathan More and Ian Fleming as independent directors of the Corporation.

"Athabasca Nuclear is very pleased to strengthen the independence of its board of directors. We view increased board independence and the resulting corporate governance enhancement as important to demonstrating our commitment to shareholder value while simultaneously helping Athabasca Nuclear differentiate itself to investors in terms of stewardship. The incoming directors have extensive mining and finance experience and add further skill depth to the company. In addition, Athabasca Nuclear is fortunate to have the prior directors continue to provide their expertise and knowledge to the Corporation in a management capacity," stated Ryan Kalt, Chairman of Athabasca Nuclear.

About the New Directors

Johnathan More

Mr. More is the President, CEO and a Director of Vancouver-based [Aldrin Resource Corp.](#), a publicly traded Western Athabasca uranium exploration company listed on the Toronto Venture Exchange under the symbol ALN. Mr. More has more than a decade of experience in North American and European capital markets focused on natural resource industries.

Ian Fleming

Mr. Fleming is the Chief Financial Officer of Calgary-based [Gold Royalties Corp.](#), a publicly traded gold royalty company listed on the Toronto Venture Exchange under the symbol GRO. He holds a Bachelor of Business Administration (Honors) from Brock University and a Master of Business Administration (with Distinction) from the Richard Ivey School of Business at the University of Western Ontario.

In conjunction with the new appointees, Tim Termuende and Glen Diduck are relinquishing their director titles to make way for the new independent directors. Mr. Diduck continues to serve the Corporation as its Chief Financial Officer. Likewise, Mr. Termuende continues to work for Athabasca Nuclear as a member of its on-staff technical committee responsible for stewarding the exploration planning of its ongoing work on the Preston Lake uranium property.

Athabasca Nuclear would like to thank both Mr. Termuende and Mr. Diduck for their dedication and work as directors and the Corporation looks forward to their ongoing contributions at the management-level.

Subject to regulatory approval, Mr. More and Mr. Fleming join the four incumbent directors Mr. Kalt, Mr. Downie, Mr. Chappell, and Mr. Fach in governing the Athabasca Nuclear management group.

The Corporation has granted the two new directors 100,000 share options each exercisable at \$0.25 per share for a period of five years.

About Athabasca Nuclear Corporation

[Athabasca Nuclear Corp.](#) (TSXV:ASC) is a junior uranium exploration company focused on the exploration and advancement of its significant uranium portfolio in Saskatchewan including the Preston Lake, Patterson Lake East, Botham Lake, Parry Lake, Martin River, Karras River and Spring uranium projects. For more information on each of these projects, please visit [AthabascaNuclear.com](#).

Athabasca Nuclear's Preston Lake project is part of the Western Athabasca Syndicate, a strategic

partnership formed between [Athabasca Nuclear Corp.](#), [Skyharbour Resources Ltd.](#), [Noka Resources Inc.](#) and [Lucky Strike Resources Ltd.](#) to explore and develop a 287,130 hectare (709,513 acre) package of uranium properties which is the largest land position along the highly prospective margin of the Western Athabasca Basin controlled by a single group. Under the terms of the agreement, each of the four companies has an option to earn 25% of the five uranium properties comprising the Western Athabasca Syndicate Partnership by making a series of cash payments, share payments and incurring their pro-rata amount of the total \$6,000,000 in exploration expenditures over the two-year earn-in term of the agreement. The properties were acquired for their proximity to the PLS discovery and interpreted favourable geology for the occurrence of PLS style uranium mineralization. The bulk of the syndicate land package is bisected by all-weather Highway 955 which runs north through the PLS discovery on to the former Cluff Lake uranium mine.

Signed,

"Charles C. Downie" P.Geo.
President and CEO
[Athabasca Nuclear Corp.](#)

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Cautionary Note Regarding 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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, the ability to reach a definitive agreement and results derived from such resulting alliance, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

To view the press release as a PDF file, please click on the following link:
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