

Calgary, AB / TheNewswire / April 15, 2015 - [Athabasca Nuclear Corp.](#) (TSX-V: ASC) ("Athabasca Nuclear" or the "Corporation") is pleased to provide an update and report results of gravity and radon (RadonEx) surveys completed as part of the Western Athabasca Syndicate's (the "Syndicate") Winter Field Program at the Preston Uranium Project.

The Preston Uranium Project is strategically located proximal to [Fission Uranium Corp.](#)'s shallow, high-grade Triple R deposit as well as [NexGen Energy Ltd.](#)'s Arrow discovery in the Patterson Lake region in Northwestern Saskatchewan.

Preston Uranium Property Map and Regional Exploration Corridors:

[http://www.athabascanuclear.com/wp-content/uploads/2015/03/ASC\\_Regional\\_Corridors.jpg](http://www.athabascanuclear.com/wp-content/uploads/2015/03/ASC_Regional_Corridors.jpg)

A 1,234 station gravity survey was completed over four grids in the Depper Lake area including one at the FIN target, one at the FSA target and two at the Dixon target. A total of seven circular gravity low anomalies were detected by the survey, located along prospective coincident EM conductors and magnetic breaks defined by the 2014 airborne VTEM survey. RadonEx radon surveys were subsequently completed over these seven gravity anomalies as well as at four additional gravity anomalies identified in 2014 at the Canoe target which is also endowed with coincident gravity, magnetic and EM anomaly features. The 273 station RadonEx survey returned significant radon cluster anomalies with up to 0.40 pCi/m<sup>2</sup>/sec in soil (RFM samples), and up to 10.36 pCi/l in water. For comparison, anomalous radon in soil results at [Fission Uranium Corp.](#)'s nearby PLS deposit range between 0.15 and 0.95 pCi/m<sup>2</sup>/sec, and anomalous radon in water results range between 2 and 13.3 pCi/l.

Preston Uranium Project - 2015 Winter Program Target Areas:

[http://www.athabascanuclear.com/wp-content/uploads/2015/03/Syndicate\\_HighPriorityTargetAreas\\_Winter2015.pdf](http://www.athabascanuclear.com/wp-content/uploads/2015/03/Syndicate_HighPriorityTargetAreas_Winter2015.pdf)

Based on the combined results of the 2014-2015 gravity and RadonEx surveys, six high priority targets have been identified and will be subjected to ground based horizontal loop electromagnetic (HLEM) surveys. Grids totaling 12.5 line-km, are currently being surveyed at the FSA, FIN, Dixon, and Canoe targets. The combined results of these surveys will be used to prioritize and refine targets for a proposed drill program this summer at the Preston Uranium Project.

2015 Winter Program Radon Survey Results and HLEM Survey Plan:

[http://www.athabascanuclear.com/wp-content/uploads/2015/04/FIN\\_Radon\\_Gravity\\_Results.jpg](http://www.athabascanuclear.com/wp-content/uploads/2015/04/FIN_Radon_Gravity_Results.jpg)

[http://www.athabascanuclear.com/wp-content/uploads/2015/04/Dixon\\_Radon\\_Gravity\\_Results.jpg](http://www.athabascanuclear.com/wp-content/uploads/2015/04/Dixon_Radon_Gravity_Results.jpg)

[http://www.athabascanuclear.com/wp-content/uploads/2015/04/FSA\\_Radon\\_Gravity\\_Results.jpg](http://www.athabascanuclear.com/wp-content/uploads/2015/04/FSA_Radon_Gravity_Results.jpg)

[http://www.athabascanuclear.com/wp-content/uploads/2015/04/Canoe\\_Radon\\_Mag\\_Results.jpg](http://www.athabascanuclear.com/wp-content/uploads/2015/04/Canoe_Radon_Mag_Results.jpg)

The Syndicate has carried out one of the largest regional exploration programs in the relatively underexplored south-western side of the Athabasca Basin over the last eighteen months. A total of approx. \$4 million in expenditures on the Preston Uranium Project has been incurred including ground gravity, airborne and ground EM and magnetics, radon, soil, silt, biogeochem, lake sediment, and geological mapping surveys, as well as boulder prospecting and a nine hole exploratory diamond drill program. Fifteen high-priority drill target areas associated with eight prospective exploration corridors have been successfully delineated through this methodical, multi-phased exploration initiative which has culminated in an extensive, proprietary geological database for the project area.

Preston Uranium Property High Priority Target Areas:

[http://www.athabascanuclear.com/wp-content/uploads/2015/03/ASC\\_Feb2014\\_Exploration.jpg](http://www.athabascanuclear.com/wp-content/uploads/2015/03/ASC_Feb2014_Exploration.jpg)

The 246,643 hectare Preston Uranium Project is the largest individual property proximal to [Fission Uranium Corp.](#)'s Triple R deposit and the recent Arrow discovery made by NexGen Energy Ltd. on the Rook-1 Project. The tremendous potential of the area is highlighted by the recently reported results from [Fission Uranium Corp.](#)'s Patterson Lake South property with the announcement of the large, shallow, high grade Triple R deposit, which includes 79.6 million pounds at 1.58% U<sub>3</sub>O<sub>8</sub> indicated and 25.9 million pounds at 1.30% U<sub>3</sub>O<sub>8</sub> inferred (see Fission Uranium Corp. news release dated January 9, 2015).

Management cautions, mineralization present on proximal properties is not necessarily indicative of mineralization on the Syndicate's Preston Uranium Project.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Richard Kusmirski, P.Geo., M.Sc., [Skyharbour Resources Ltd.](#)'s Head Technical Advisor and a Director, as well as a Qualified Person.

## About Athabasca Nuclear Corporation

[Athabasca Nuclear Corp.](#) (TSXV:ASC) is an exploration company based in Calgary, Alberta focused on uranium exploration near the Athabasca Basin in Saskatchewan, Canada. More information about Athabasca Nuclear may be found at [www.athabascanuclear.com](http://www.athabascanuclear.com).

Signed,

Ryan Kalt, Chairman and Chief Executive Officer

## Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such 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.

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