

Vancouver, BC / TheNewswire / August 18, 2015 - [Athabasca Nuclear Corp.](#) (TSX-V: ASC) ("Athabasca Nuclear" or the "Corporation") is pleased to announce that through the Western Athabasca Syndicate (the "Syndicate"), comprised of [Athabasca Nuclear Corp.](#) and Skyharbour Resources Ltd., the Corporation has commenced a diamond-drilling program on the Preston Uranium Property (the "Property") located in the southwest Athabasca Basin region.

Two target areas out of a growing target base currently standing at fifteen were selected for drilling based on encouraging fieldwork results, including coincident anomalies from ground gravity, airborne and ground EM and magnetics (graphitic conductors and structures), radon, soil, biogeochem, lake sediment, and geological mapping surveys. The program's primary drill target in the Canoe Lake region is considered to be one of the most prospective geological targets on the property. In addition, the drilling now underway is the first drill testing that this target has received.

The Preston Property is strategically located proximal to [Fission Uranium Corp.](#)'s shallow, high-grade Triple R deposit and [NexGen Energy Ltd.](#)'s Arrow discovery in the Patterson Lake region of northwestern Saskatchewan. Moreover, the Preston Project extends for approx. 40 km in length along the contiguous east-west property border with NexGen's Rook-1 project.

Preston Uranium Property Map and Regional Exploration Corridors:

[Click Image To View Full Size](#)

Map link: http://www.athabascanuclear.com/wp-content/uploads/2015/08/ASC_Preston_Regional_Corridors.jpg

About the Drill Program

A total of 1,480 metres of drilling is anticipated to be completed over the next few weeks. The drilling will consist of 5 holes with drill hole lengths ranging from 150 to 400 metres and is expected to be focused at the Canoe Lake and FSA target areas during the current drill program. Based on regional data compilation, depth to the top of the target zone (being the top of basement rock) is expected to be relatively shallow, ranging from 25 metres to 75 metres for the two target areas.

Preston Uranium Project - 2015 Summer Program Target Areas:

[Click Image To View Full Size](#)

Map link: http://www.athabascanuclear.com/wp-content/uploads/2015/08/NR_Map_20150218.pdf

The majority of the work in this drill program will be focused on the Canoe Lake target where three separate drill holes will test a combination of EM conductors, complex structures, gravity lows, anomalous geochemistry and elevated radon values. This target is the highest-priority area and exhibits similar coincident geological, magnetic, EM, gravity and radon anomalies to other recent discoveries in the Western Athabasca region and elsewhere in the basin.

Preston Property - Canoe Lake Target Map:

[Click Image To View Full Size](#)

Map link: http://www.athabascanuclear.com/wp-content/uploads/2015/08/Proposed_Drilling_Canoe.jpg

In addition to the Canoe target area, the FSA drill target also represents a high-potential exploration prospect given the presence of coincident anomalies and indicators similar to those seen at other discovery areas in the Athabasca Basin.

The Corporation cautions that mineralization present on proximal properties is not necessarily indicative of mineralization on the Syndicate's Property.

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's Head Technical Advisor and a Director, as well as a Qualified Person.

About Athabasca Nuclear Corporation

[Athabasca Nuclear Corp.](http://www.athabascanuclear.com) (TSXV:ASC) is an exploration company focused primarily on uranium exploration near the Athabasca Basin in Saskatchewan, Canada, and other select opportunities. More information about Athabasca Nuclear and its projects may be found at www.athabascanuclear.com.

Signed,

Ryan Kalt, 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.

Contact Info:

Ryan Kalt, M.B.A., LL.M.

Chief Executive Officer

778-328-1598

info@athabascanuclear.com
www.athabascanuclear.com

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