

# Athabasca Nuclear Corporation Closes \$510,000 Financing

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Vancouver - [Athabasca Nuclear Corporation](#) (TSX-V: ASC) ("ASC" or the "Corporation") is pleased to report that it has closed its previously announced financing (the "Private Placement") for gross proceeds of \$510,000.

The Private Placement and its terms were originally announced on May 17, 2016.

Securities issued under the Private Placement are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

Under the Private Placement, the Corporation paid \$25,340 in finder's fees and issued 273,000 broker warrants, each exercisable for a share of the Corporation at an exercise price of \$0.10 for 18 months.

The proceeds of the Private Placement will be used for exploration of the Corporation's Quebec mineral projects, for general working capital purposes and for the potential acquisition of additional mineral project interests.

Subsequent to the Private Placement, the Corporation has a total of 61,393,954 common shares issued and outstanding.

## About Athabasca Nuclear Corporation

[Athabasca Nuclear Corporation](#) (TSXV:ASC) is an exploration company holding a 100% position in the Spodumene Lake and Dumont Lithium Projects, which combined represent a large tenure position in the Whabouchi Lithium District and a 50% interest in the district-scale Preston Uranium Project, one of the largest land tenure positions in the emerging Western Athabasca Basin. More information about ASC and its projects may be found at [www.athabascanuclear.com](http://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.*

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