

Athabasca Minerals Announces Aggregates Purchase Orders of \$2.2 Million, Investor Update Webcast & Scheduled Release of 2021 Year-End Financial Results

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Calgary, March 7, 2022 - [Athabasca Minerals Inc.](#) (TSXV: AMI) ("AMI" or the "Corporation") announces that its base division, AMI Aggregates, has received two recent purchase orders, each valued at \$1.1 million, for the supply of aggregates from its Hargwen corporate pit near Hinton in W. Alberta, and from the AMI-managed public pit at Coffey Lake, near Fort McKay in N. Alberta.

Robert Beekhuizen, Chief Executive Officer, states, "It's good to see each of the four pistons in the AMI corporate engine contributing to the company's cash flow. We are bullish on our base division this year in relation to sand and gravel supply to the market for various environmental and construction projects. Our resource & mining engineering division, TerraShift Engineering Ltd., has also been invaluable to supporting the planning, development, reclamation management and quality testing of these AMI operations to maintain efficient and responsible production."

INVESTOR UPDATE WEBCAST

On Thursday, March 17, 2022 at 9:30am (MT), the Corporation will hold an Investor Update Webcast for investors, analysts and stakeholders. This webcast will be an opportunity to provide details on the Corporation's strategic direction for 2022, on its recent US acquisition, and on the existing operating environment.

Registration is required so please pre-register to receive your password.

Date: Thursday, March 17, 2022
Time: 9:30 am MT (11:30 am ET)
Webcast: To avoid delays, please register in advance
https://us02web.zoom.us/webinar/register/WN_7UKkNno3RpifDau4DXpOsA
Or <https://www.athabascaminerals.com/>
1-587-328-1099
Phone: ID: 885 9547 8100
Passcode: 739821

A webcast link and related presentation material will be accessible on the 'Investors Information' page of the Corporation's website at <https://www.athabascaminerals.com/>. A replay of the event will be provided at the same location following the event.

SCHEDULED RELEASE OF 2021 YEAR-END FINANCIALS UPDATE

The Corporation announces that its 2021 Year-End Financial results are scheduled to be released on Thursday, April 28, 2022 after market close.

ABOUT ATHABASCA MINERALS INC.

Athabasca Minerals is an integrated group of companies capable of full life-cycle development and supply of aggregates and industrial minerals. The Corporation is comprised of the following business units: AMI Silica, (www.amisilica.com) with resource holdings and business interests in Alberta, North-East BC, and the United States; AMI Aggregates, with aggregates from its corporate pits and which manages the Coffey Lake Public Pit for the Government of Alberta; Métis North Sand & Gravel which is a strategic partnership with the McKay Métis Group to deliver aggregates to the energy, infrastructure, and construction sectors in the Wood Buffalo

region; AMI RockChain, a technology-enabled business using its proprietary RockChain®; digital platform, automated supply-chain and logistics solutions, quality-assurance & safety programs to deliver products across Canada; and TerraShift Engineering which conducts resource exploration, regulatory, mining, environmental and reclamation engineering for a growing nation-wide customer base and is also the developer of its proprietary TerraMaps®; software.

For further information, please contact:

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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.

FORWARD LOOKING STATEMENTS

This news release contains certain statements or disclosures relating to Athabasca that are based on the expectations of its management as well as assumptions made by and information currently available to Athabasca which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Athabasca anticipates or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "would", "will", "anticipates", "believes", "explores" and similar expressions.

Athabasca believes the material factors, expectations and assumptions reflected in the forward-looking statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: a significant expansion in COVID-19 restricting or prohibiting the operation of the Athabasca's facilities or significantly impacting the Company's supply chain; the duration and extent of the relatively low global oil prices; general economic, market and business conditions including those in the event of an epidemic, natural disaster or other event; increased costs and expenses; reliance on industry partners; and certain other risks detailed from time to time in Athabasca's public disclosure documents including, without limitation, those risks identified in this news release, and in Athabasca's annual information form, copies of which are available on Athabasca's SEDAR profile at www.sedar.com. Moreover, the duration and impact of the COVID-19 pandemic is unknown at this time and it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company.

Readers are cautioned not to place undue reliance on these forward-looking statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligation to update or revise any of the forward-looking statements, except as may be required by applicable securities laws.

Additional information on these and other factors that could affect the Corporation's operations and financial results are included in this news release and may be accessed under Athabasca's profile on SEDAR at www.sedar.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/115685>

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