

Atomic Minerals Corp. Acquires the SC Claim Block in Colorado

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VANCOUVER, September 21, 2022 - [Atomic Minerals Corp.](#) ("ATOMIC MINERALS" or the "Company") (TSX Venture:ATOM) is pleased to announce it has acquired by staking, the SC Claim Group ("SC"), consisting of 50 unpatented lode claims totaling more than 1,000 acres, in San Miguel County, Colorado through its wholly owned American subsidiary, Recoupment Exploration Company, LLC.

Clive Massey, Atomic Minerals CEO and President commented, "We are extremely excited to announce the first of our US uranium acquisitions. The Dolores Anticline has been of technical interest to me since my Universal Uranium days and I'm very pleased to add this property to the Atomic portfolio as we continue to acquire superior uranium assets."

Atomic Minerals SC claim group lies on the northern end of the Dolores Anticline, in San Miguel County, Colorado, at the southern end of the Uravan Mineral Belt ("Uravan"). The Uravan (a contraction of Uranium-Vanadium) Mineral Belt produced 75.5 million pounds of uranium oxide and 331.8 million pounds of vanadium from the Salt Wash Member of the Jurassic Morrison Formation during the years between 1947 and 1979 from more than 1,200 mines.* While these mining claims are located on the southern end of the Uravan, they were located in an area considered to be very favorable for the concentration of uranium mineralization in the Moss Back Member of the Triassic Age Chinle Formation and the Permian Cutler Formation as well as the Salt Wash Member of the Morrison Formation.

*Source Chenoweth, W.L. (1981). The Uranium-Vanadium Deposits of the Uravan Mineral Belt and Adjacent Areas, Colorado and Utah. New Mexico Geological Society Guidebook, 32nd Field Conference. pp. 165-170.

Utah's premier uranium production area, the Big Indian mining district, is located in Lisbon Valley, which is 30 miles northwest of the SC claims. The Big Indian mining district yielded 77.9 million pounds of uranium oxide and 19 million pounds of vanadium from 16 large mines between 1952 and 1988 from the Triassic Chinle and Permian Cutler Formations. This production represents more than 80 percent of the uranium ore mined in Utah during this time period. Ore grades averaged 0.34 percent uranium oxide, making it the highest grade of all the large uranium mining districts discovered in the United States. Due to the high-grade nature of the ore bodies exploited in the Big Indian mining district, it accounts for more uranium than any other area of a similar size on the Colorado Plateau. Of the nearly 80 million pounds of uranium oxide mined on the Lisbon Valley Anticline, more than 43 million pounds was produced from a cluster of ore bodies on the north end of the Anticline, including 21 million pounds that was produced from Rio Algom Mining's Lisbon Valley mine during the years between 1969-1988 from a depth of 2,550 feet.**

**Source Chenoweth, W.L. (1990). Lisbon Valley, Utah's Premier Uranium Area, a Summary of Exploration and Ore Production. Utah Geological Survey Open File Report 188, July 1990.

The SC claims are located on the north end of the Dolores Anticline, where a strong association of anticlinal structural control and favorable host rocks for uranium mineralization similar to Lisbon Valley were determined to be present by the United States Geological Survey. In the late 1970s, widely spaced exploration drilling for uranium by the Hunt Oil Company and Newmont Mining Company confirmed the presence of the highly favorable Moss Back Member of the Chinle Formation on this anticlinal structure. Gamma ray logs of a number of these holes reported spikes within the Chinle Formation. Atomic Minerals' geological consultants have confirmed the presence of uranium mineralization in several prospects in the Dolores River Canyon, where the favorable Moss Back Member has been exposed and appears to have a wide extent. The SC claim block was staked based on their review of the gamma ray logs and their Dolores River Canyon observations.

Atomic Minerals' SC Claim Group is approximately 75 miles from Energy Fuels' White Mesa uranium

processing facility.

About the Company

Atomic Minerals is a Vancouver based publicly listed uranium exploration company trading on the TSX Venture Exchange, with current assets in Saskatchewan's Athabasca Basin and the Four Corners region of the southwest United States. The Company is led by a highly skilled management and technical team with numerous previous successes in the junior mining sector.

For additional information, please visit the Company's website at www.atomicminerals.ca

Qualified Persons

Mr. R. Tim Henneberry, P.Geo. (BC), is the "Qualified Person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and is responsible for the technical contents of this news release and has approved the disclosure of the technical information contained herein.

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"

Clive H. Massey
President & CEO

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SOURCE: [Atomic Minerals Corp.](#)

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