

Atomic Minerals Corp. Stakes the 10 Mile Anticline in Grand County, Utah

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VANCOUVER, November 8, 2022 - [Atomic Minerals Corp.](#) ("ATOMIC MINERALS" or the "Company") (TSXV:ATOM) is pleased to announce it has acquired by staking, the NVM Claim Blocks, collectively the 10 Mile Property (the "10 Mile"), consisting of 521 unpatented lode claims totaling more than 10,400 acres encompassing four separate blocks, in Grand County, Utah through its wholly owned American subsidiary, Recoupment Exploration Company LLC.

Clive Massey, Atomic Minerals CEO and President commented, "With the addition of 10 Mile, we now have three strategic uranium projects in our U.S. portfolio. Ten Mile exemplifies our acquisition strategy of our technical group utilizing previously unknown data to identify strategically located uranium targets close to processing facilities in favorable jurisdictions. As with our recent Harts Point acquisition, our research uncovered gamma ray anomalies within known uraniumiferous formations in geological settings conducive to hosting significant uranium deposits. I'm becoming increasingly bullish as Atomic continues to acquire superior uranium assets cost effectively."

Atomic Minerals 10 Mile claims cover the eastern and western flanks and southern nose of the Ten Mile Anticline, in a geological setting Atomic's management team believes is identical to the Lisbon Valley Anticline. Lisbon Valley encompasses the Big Indian mining district, which produced 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 from relatively shallow depths to in excess of 2,550 feet. This production represents more than 80 percent of the uranium ore mined in Utah during this time period. Ore grades averaged 0.34 percent U₃O₈, making it the highest grade of all the large uranium mining districts discovered in the United States. 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.

Supporting the uranium potential of the 10 Mile property is the 7 Mile district, located 8 miles to the southeast. Seven Mile is located on the northwestern flank of northern nose of the Moab anticline and produced over 1,700,000 pounds of U₃O₈ and 890,000 pounds of vanadium from thicknesses ranging from 1 foot and 8 feet at an average grade of 0.26% U₃O₈ from the basal Moss Back Member of the Chinle Formation. Source: Seven Mile Canyon Mining District, Grand County, Utah, USA. <https://www.mindat.org/loc-203792.html>. This description referenced Drouillard, R.F., and Jones, E.E. (1955) Geology of the Seven Mile Canyon uranium deposits. U.S. Atomic Energy Commission Rare Metals Evaluation RME-4066, 14 pages.

Atomic cautions investors the presence of uranium mineralization at Lisbon Valley and 7 Mile is not necessarily indicative of similar mineralization at 10 Mile.

Further supporting the uranium potential of 10 Mile are a series of historic oil and gas drill holes throughout the area. This drilling indicates the depth to the Moss Back is 1,400 feet on the southwestern flank and 2,390 to 2,500 on the northeast flank. Gamma Ray logs from several of these holes show spikes, indicative of uranium mineralization, within the basal section of the Chinle Formation. The basal Chinle beds are the primary location for uranium mineralization in the Formation throughout the area.

The 10 Mile claim blocks was staked based on the geological similarity to the prolific Big Indian District, the presence of significant uranium in the 7 Mile District of the Moab Anticline and the historic oil and gas gamma ray log anomalies at the 10 Mile Anticline.

Atomic Minerals 10 Mile claims lies approximately 95 miles by road north of Energy Fuel Inc's White Mesa Mill, the only fully licensed and operating conventional uranium mill in the United States.

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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