Athabasca Minerals Announces Pivotal Multi-Year Transload Agreement in Northeast British Columbia

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Calgary, November 24, 2022 - Athabasca Minerals Inc. (TSXV: AMI) ("AMI" or the "Corporation") announces its subsidiary AMI Silica LLC. has entered into a multi-year Transload Agreement (the "Agreement") with CRL Transload Services Ltd. ("CRL") for sand transloading and storage services at its Taylor, BC location.

The CRL transload and storage facilities are strategically located in Taylor, BC, within the heart of the Montney basin in northeast British Columbia. The CRL facility provides frac sand for a number of our existing customers and is well positioned on the Canadian National ("CN") railway, providing direct access to our AMI Silica LLC. Taylor, Wisconsin transload.

Chief Executive Officer, Dana Archibald, states, "Our mandate since the acquisition of the Wisconsin sand mine, processing facility and transload in early 2022 is to develop sales outlets throughout Western Canada to better serve our customers increasing demand for our Northern White Sand. By managing the logistics, and partnering with CRL, we eliminate potential supply disruptions and ensure consistent supply for the growing demand in the Montney."

Andrew Moore, President of CRL, states, "We are excited about this strategic agreement with AMI Silica LLC and look forward to a long-term business relationship as we service the growing market in the Montney basin. CRL has a long, successful history in this region, and by combining our service offering with AMI Silica's premium sand we see great potential for growth."

The Corporation owns a 50% interest in AMI Silica LLC. with its partner JMAC Energy Services LLC ("JMAC") owning the other 50% interest. JMAC is controlled by Jon McCreary, director of Athabasca Minerals Inc.

ABOUT ATHABASCA MINERALS INC.

Athabasca Minerals is an integrated industrial minerals company focused on the production and delivery of frac sand to Canada and the United States. Athabasca also operates aggregate operations in Western Canada and maintains the largest platform for buying, selling and transporting of aggregates through its 100% owned technology platform, AMI RockChain.

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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. 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.

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/145622