

Atomic Minerals Corp. Options Hamilton Lake and Mitchell Lake in Athabasca Basin and Changes Auditor

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VANCOUVER, February 1, 2023 - [Atomic Minerals Corp.](#) ("ATOMIC MINERALS" or the "Company") (TSXV:ATOM) is pleased to announce it has entered into an option agreement for the Hamilton Lake Uranium Project ("Hamilton Lake") and the Mitchell Lake Uranium Project ("Mitchell Lake") located in Canada's Athabasca Basin from two arm's length vendors (the "Property Vendors").

Hamilton Lake consists of 2,972 hectares and lies approximately 45 kilometres northeast of Uranium City, Saskatchewan. Mitchell Lake consists of 292 hectares and lies approximately 660 kilometres north of Saskatoon, Saskatchewan, and west of Wolliston Lake on the western edge of the Athabasca Basin.

Atomic Minerals President & CEO Clive Massey commented, "We are very excited about adding two more highly prospective projects to our growing portfolio, as we continue to mitigate our exploration risk. With momentum in the green energy sector continuing to build, uranium is the only sensible and cost-effective solution for the looming worldwide power shortage and with the pledge at COP26 to phase out coal for power generation, the best alternative is nuclear power."

About the Mitchell Lake Project

The Mitchell Lake Project lies in the eastern Athabasca Basin, contiguous to UEX Corporations West Bear property. Historic exploration has identified a major +10km linear EM anomaly associated with a NE trending regional structure. The southern end of the anomaly lies along the southern boundary of the Mitchell property with ground EM also highlighting linear splay structures trending well into the property.

About the Hamilton Lake Project

The Hamilton Lake Project lies in the Beaverlodge District of northern Saskatchewan, contiguous to [Appia Rare Earths & Uranium Corp.](#) Alces Lake property. The claims are underlain by intrusives, metasediment and mylonites and lie along the regional St. Louis Fault. Historic airborne EM surveys have located linear EM anomalies associated with the fault in the immediate area of a splay fault.

Transaction Terms

Under the terms of the Agreement, Atomic may acquire a 100% ownership interest in the Mitchell Lake and Hamilton Lake projects by issuing the vendors 6,000,000 shares upon TSX Venture Exchange ("TSX.V") acceptance. There are no royalties associated with the Mitchell Lake or Hamilton Lake properties.

Change of Auditor

Atomic announces that it has changed its auditors from Smythe LLP, (the "Former Auditors") to Crowe MacKay LLP, (the "Successor Auditors") effective January 16, 2023.

The Former Auditors resigned as auditors of the Company effective December 28, 2022, and the board of directors of the Company appointed the Successor Auditor as the Company's auditor effective January 16, 2023, until the next Annual General Meeting of the Company.

There were no reservations in the Former Auditor's reports in connection with the most recently completed fiscal year (2022) or for any period subsequent to the most recently completed period for which an audit report was issued preceding the date of the Former Auditor's resignation. There are no "reportable events" (as that term is defined in National Instrument 51-102 Continuous Disclosure Obligations) between the Company and the Former Auditor.

In accordance with National Instrument 51-102, the notice of change of auditor, together with the required letters from the former auditor and the successor auditor, have been reviewed by the audit committee and the board of directors and has been filed on SEDAR.

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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Neither TSX Venture Exchange nor their 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 that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [Atomic Minerals Corp.](#) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of [Atomic Minerals Corp.](#) management on the date the statements are made. Except as required by law, [Atomic Minerals Corp.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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