

Atomic Minerals Proceeds to Consolidation

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VANCOUVER, October 16, 2023 - [Atomic Minerals Corp.](#) ("ATOMIC MINERALS" or the "Company") (TSX Venture:ATOM) announces that further to its news release on October 11, 2023, the Company will proceed to consolidate its common shares on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares (the "Consolidation"). The Company will not be changing its name or trading symbol.

The Company's new ISIN and CUSIP will be CA04965P2089 and 04965P208 respectively. The Record date for the consolidation will be October 17, 2023 and the Effective date will be October 18, 2023 subject to TSX Venture Exchange ("TSXV") approval.

Currently there are 68,274,598 common shares issued and outstanding and after the Consolidation there will be approximately 13,654,920 common shares issued and outstanding. No fractional Shares will be issued as a result of the Consolidation. Instead, any fractional share interest of 0.5 or higher arising from the Consolidation will be rounded up to one whole Share, and any fractional share interest of less than 0.5 will be cancelled.

The Board has concluded that the Consolidation will position the Company with increased flexibility to seek additional capital given the current market conditions and would be in the best interests of the shareholders as it could lead to increased interest by a wider audience of potential investors and could better position the Company to obtain financing and pursue acquisition opportunities. In accordance with the Articles of the Company, the Consolidation may be approved by the board of directors of the Company and shareholder approval is not required.

Registered shareholders of the Company will receive a letter of transmittal from the Company's transfer agent with instructions for exchanging their pre-Consolidation Shares. Shareholders who hold their Shares through a broker or other intermediary will not need to complete a letter of transmittal.

The Company will also proceed with a proposed Private Placement (the "Offering") with the sale of units (the "Units") at a price to be determined on a post-consolidated basis. The closing of the Offering is subject to receipt of all necessary regulatory approvals including the TSXV. Finder's fees may be payable in accordance with the policies of the TSXV.

About the Company

[Atomic Minerals Corp.](#) is a publicly listed exploration company on the TSX Venture Exchange, trading under the symbol ATOM. Led by a highly skilled management and technical team with a proven track record in the junior mining sector. Our objective at Atomic Minerals is to identify exploration opportunities in regions that have been previously overlooked but are geologically similar to those with previous uranium discoveries. These underexplored areas hold immense potential and are in stable geopolitical and economic environments.

Currently, our property portfolio contains Uranium projects with significant technical merit in two locations known for hosting Uranium production in the past. We have three on the Colorado Plateau, within the continental United States. The plateau has previously produced 597 million pounds of U₃O₈. The other three are in the prolific Athabasca region in Saskatchewan, Canada.

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

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"
Clive H. Massey
President & CEO

For further information, please contact:

Dave Langlais
(778) 316-5105

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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