

Atomic Minerals Signs Asset Purchase Agreement to Acquire Uranium Mineral Properties in Northern Saskatchewan

07.03.2024 | [Newsfile](#)

Vancouver, March 6, 2024 - [Atomic Minerals Corp.](#) (TSXV: ATOM) ("Atomic" or the "Company") - Further to the Company's news release on February 5, 2024 in which it entered into a letter of intent to acquire an extensive uranium land package, consisting of nine properties totaling just under 6,500 hectares within very close proximity to the Athabasca Basin in Northern Saskatchewan (the "Property"), the Company is pleased to announce it has signed an Asset Purchase Agreement (the "Purchase Agreement") with the vendors of the Property. The Purchase Agreement remains subject to approval of the TSX Venture Exchange (the "Exchange").

Terms of the Acquisition

The Company purchased the Property from arm's length vendors in exchange for the following:

- a payment of \$100,000 due within five days of Exchange approval;
- issuance of 6,000,000 common shares in the capital of the Company (the "Shares") within five days of Exchange approval; and
- a second payment of \$100,000 due on the 6-month anniversary of Exchange approval.

There is a 2% NSR on any future production. The Company can reduce the NSR to 1% through a \$1,000,000 cash payment.

All Shares issued pursuant to the Purchase Agreement will be restricted from trading for four months and one day after issuance.

Two of the Project properties lie proximally or close to known deposits and a third hosts a 1957 historic resource. Highlights from the property package include:

- Bleasdell Lake - host to a 1957 historic resource of 620,700 pounds of U₃O₈ contained within two zones.
- Parks Lake - 3 km to SE of historic Rabbit Lake Mine and 2 km to 4km E to NE of Uranium Energy Corp.'s Horseshoe and Raven deposits.
- Pistol Lake - completely surrounded by Cameco and 600 metres north of their Sand Lake deposit.

The 1957 Bleasdell Lake historic resource was disclosed in a shareholder report for Columbia Metals Exploration Co. Ltd. dated November 9, 1957 (the "Shareholder Report"). There is no technical report. The historic resource is relevant to the potential of the Bleasdell Lake property and is reliable as it was calculated to the standards of the day. The estimate was based on closely spaced shallow drill holes and more widely spaced deeper drill holes. The calculations, methods or parameters were not disclosed in the Shareholder Report. The resource would be comparable to a current inferred resource. There are no more recent estimates though subsequent geologists visited the Property in the 1960's and 1970's, confirming the showings and the drilling was completed. The Company will need to twin a significant number of the historic drill holes to upgrade or verify the historical estimate as current mineral resources.

A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource. Therefore, Atomic is not treating the historical estimate as a current mineral resource.

Atomic CEO Clive Massey commented: "With this Saskatchewan acquisition, Atomic now holds significant land positions in the two largest producing North American uranium districts, the Athabasca Basin and the Colorado Plateau. While the Bleasdell Lake historic resource may turn out to be the jewel, both Parks Lake and Pistol Lake hold significant exploration potential given Pistol Lake is mere meters away from Cameco's 5,000,000 pound Sand Lake¹ discovery. Our technical team is currently reviewing the data rooms for the various projects with the objective of generating drill targets for near term diamond drilling."

Figure 1. The Saskatchewan Project Locations

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10252/200773_ebe78d58e4960b4a_002full.jpg

Table 1. The Saskatchewan Project Tenures

Title Number	Claim Name	Effective Date	Good To Date	Area (ha)
MC00017797	Carswell	10/26/2023	1/24/2026	556.60
MC00017923	Baby Loon	11/21/2023	2/19/2026	859.67
MC00017924	Astleford	11/21/2023	2/19/2026	579.14
MC00017989	Tuma	12/4/2023	3/4/2026	705.48
MC00018301	Archie	1/11/2024	4/11/2026	263.55
MC00018463	Big Sardine	1/17/2024	4/17/2026	2760.27
MC00018466	Horn	1/17/2024	4/17/2026	515.93
S-111700	Pistol	11/25/2010	2/22/2024	225.00
S-112000	Parks	12/3/2010	3/1/2024	33.00
Total				6498.65

A brief summary of each of the nine claims is as follows:

Bleasdell Lake lies to the east of the Athabasca Basin, 95 kilometres southwest of Lynn Lake, Manitoba. Exploration in the late 1950's discovered two uranium bearing pegmatite dykes on the west shore of Bleasdell Lake. The 400 metre Horn Zone hosted zones of 90 metres of 0.12% U₃O₈ over 2.56 metres and 0.062% U₃O₈ over 1.21 metres, while drill width intersections over the entire 400 metre ranged from 0.091% U₃O₈ over 1.86 metres to 0.2025% U₃O₈ over 2.99 metres. There is little information on the Jackpine Zone located 450 metres along strike to the northwest. The sampling, trenching and diamond drilling defined a 1957 historic resource of 620,700 pounds of U₃O₈ contained within two zones.

A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource. Therefore, Atomic is not treating the historical estimate as a current mineral resource.

Figure 2. Bleasdell Lake Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10252/200773_ebe78d58e4960b4a_003full.jpg

Parks Lake lies in a highly prospective area on the eastern side of the Athabasca Basin, 3 km to SE of historic Rabbit Lake Mine and 2 km to 4km E to NE of Uranium Energy Corp.'s Horseshoe and Raven deposits. Parks Lake is completely surrounded by majors, with Uranium Energy bordering to the west and south and Cameco bordering to the east and north. Conductors appear to trend from Uranium Energy's land onto the Parks Lake property, suggesting a high priority target.

Figure 3. Parks Lake Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10252/200773_ebe78d58e4960b4a_004full.jpg

Pistol Lake also lies in a highly prospective area on the eastern side of the Athabasca Basin and is completely surrounded by Cameco. The Cameco Sand Lake Uranium Deposit lies 600 metres from the southern claim boundary. Recent drilling has been undertaken on most of the nearby claims according to the property vendor, suggesting conductors that appear to trend onto the Pistol Lake property are high priority targets.

Figure 4. Pistol Lake Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10252/200773_ebe78d58e4960b4a_005full.jpg

Carswell Lake lies in the Cluff Meteorite Crater approximately 15 kilometres to the north of the Cluff Lake Mine. Carswell Lake hosts an historic showing and three historic drill holes and is completely surrounded by Uranium Energy Corp. Four historic showings have been documented in the provincial mineral inventory database.

Two other claims lie in the same area as Carswell Lake. Tuma Lake covers an aeromagnetic anomaly approximately 10 kilometres to the northeast of Carswell Lake. Big Sardine is contiguous to Tuma Lake and lies along a significant fault system.

Baby Loon Lake lies to the south of the eastern side of the Athabasca Basin and covers two historic uranium showings near the Needle Falls Shear Zone. Astleford Lake is contiguous to the south and covers the potential strike extension of the zone.

Archie Lake lies contiguous to north, east and west to NexGen Energy, in the southwest edge of the Athabasca Basin. The assessment records need to be reviewed for conductors within the property, prior to the initiation of 2024 exploration.

Atomic is committed to responsibly advancing the Property with a focused exploration strategy aimed at uncovering the full potential of these assets. The Company's dedication to sustainable practices, community engagement, and ethical exploration will drive the development of these projects.

The data disclosed in this news release are related to historical exploration and drilling results. Atomic has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work in order to verify the results. Atomic considers these historical exploration and drill results relevant as the company is using these data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through sampling and drilling.

Qualified Person

Mr. R. Tim Henneberry, P. Geo. (BC), an advisor to the Company, 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.

About the Company

[Atomic Minerals Corp.](#) is a publicly listed exploration company on the 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. Atomic's objective 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.

Atomic's property portfolio contains uranium projects in three locations within North America, all of which have technical merit and or are known for hosting uranium production in the past. Three of the properties are located on the Colorado Plateau, an area which has previously produced 597 million pounds of U3O8. Three others are in the prolific Athabasca Basin region.

For additional information about the Company and its projects, please visit our 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 the Company 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 the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

¹ *Source for Sand Lake Resource is Saskatchewan Mineral Deposit Index:
https://applications.saskatchewan.ca/Apps/ECON_Apps/dbsearch/MinDepositQuery/default.aspx?ID=2144

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/200773>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/465578--Atomic-Minerals-Signs-Asset-Purchase-Agreement-to-Acquire-Uranium-Mineral-Properties-in-Northern-Saskatchewan>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).