

# Atomic Minerals Announces Acquisition of Uranium Mineral Properties in Northern Saskatchewan

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Vancouver, April 16, 2024 - [Atomic Minerals Corp.](#) (TSXV: ATOM) ("Atomic" or the "Company") - Further to the Company's news releases dated February 5, 2024 and March 6, 2024, the Company is pleased to announce it has completed the acquisition of an extensive uranium land package, consisting of nine properties totaling just under 6,500 hectares within or in very close proximity to the Athabasca Basin in Northern Saskatchewan (the "Property"). Further details on the Property can be found in the Company's prior news releases available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The principal properties in the package include:

- Bleasdell Lake -- host to a 1957 historic resource of 620,700 pounds of U<sub>3</sub>O<sub>8</sub> (triuranium octoxide) contained within two zones;
- Parks Lake -- three kilometres to the southeast of historic Rabbit Lake mine, and two km to four km east to northeast of Uranium Energy Corp.'s Horseshoe and Raven deposits;
- Pistol Lake -- completely surrounded by Cameco and 600 metres north of its Sand Lake deposit.

The 1957 Bleasdell Lake historic resource was disclosed in a shareholder report for Columbia Metals Exploration Co. Ltd., dated Nov. 9, 1957. 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 with a current inferred resource. There are no more recent estimates though subsequent geologists visited the property in the 1960s and 1970s, 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.

"We are extremely pleased about the acquisition of these premier uranium properties within the prolific Athabasca Basin, some strategically located adjoining large established producers like Cameco Corp. and Uranium Energy Corp. With an indicated historic resource at Bleasdell Lake of 620,700 pounds of U<sub>3</sub>O<sub>8</sub>, our strategic positioning is exceptional. This acquisition underscores our commitment to securing pounds in the ground in regions renowned for high-grade uranium deposits," stated Clive Massey, President & CEO of [Atomic Minerals Corp.](#)

## Amendment to Consideration

The Company's news release dated March 6, 2024 indicated that the Company had entered into an asset purchase agreement (the "Purchase Agreement") for the acquisition of the Property whereby the Company would issue the following consideration to arm's length vendors:

- a payment of \$100,000 due within five days of approval of the TSX Venture Exchange (the "Exchange");
- 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.



The Company has since entered into an amending agreement to the Purchase Agreement (the "Amending Agreement") which provides that the above consideration, including the issuance of the 6,000,000 Shares, will now be issued to a single arm's length vendor, being Evan Bell (the "Vendor").

There is a 2% net smelter royalty ("NSR") payable to the Vendor 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.

#### Early Warning Reporting Pursuant to NI 62-103

By virtue of his acquisition of the 6,000,000 Shares pursuant to the Purchase Agreement and Amending Agreement, the Vendor is required to file an early warning report pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. A copy of the early warning report will be filed on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Qualified Person

Mr. R. Tim Henneberry, P. Geo. (British Columbia), an adviser to the Company, is the "Qualified Person" under National Instrument 43-101 (Standards of Disclosure for Mineral Projects) 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](http://www.atomicminerals.ca).

#### ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"  
Clive H. Massey  
President & CEO

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#### 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/205604>

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