Atomic Minerals Corporation Updates Harts Point Uranium Project Drill Permitting Process in Partnership with Kraken Energy Corp.

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Vancouver, September 30, 2024 - Atomic Minerals Corp. (TSXV: ATOM) ("ATOMIC MINERALS" or the "Company") is pleased to provide an update on ongoing drill permitting for its 6,500-acre Harts Point Uranium Project ("Harts Point") in San Juan County, Utah. This update is in partnership with Kraken Energy Corp. (CSE: UUSA) ("Kraken"), the Company's optionee partner, and the operator for the upcoming exploration program.

The August 2024 permit application has now been reviewed by the Monticello Field Office of the Bureau of Land Management ("BLM") with comments provided to Kraken. The partners are currently addressing the comments. Kraken plans to conduct exploratory drilling across fifteen (15) proposed sites targeting the basal Moss Back member of the Chinle formation for uranium mineralization at depths of + 1500 feet (457 metres).

The next phase of drilling is aimed at building on the successful Phase I drilling campaign at Harts Point. This collaboration with Kraken Energy underscores both companies' commitment to advancing exploration and development projects in this promising region. As described in the Company's permit applications, these permits will facilitate the execution of a thorough drilling and exploration program, designed to unlock the potential of the uranium-rich Harts Point Property.

Clive Massey, President & CEO of Atomic Minerals, commented, "We are excited to be advancing the Harts Point Uranium Project alongside our partners at Kraken Energy. With the feedback received from the BLM on our permitting application, we are well-positioned to move forward with our exploration program. This step brings us closer to unlocking the significant potential of Harts Point, located in one of the most promising uranium regions in the U.S. We are confident that the upcoming drill program will help validate historical data and provide valuable insights into the property's resource potential."

On May 23, 2023, Atomic Minerals executed a definitive agreement with Kraken Energy Corp., granting Kraken the option to acquire up to a 75% interest in Harts Point. Harts Point was identified as Moss Back member Chinle formation uranium target based on off-scale radioactivity readings from downhole gamma ray probes of three historic oil and gas holes in the area, which were spaced 2.8 miles apart. The partners believe Harts Point is analogous to Lisbon Valley.

Lisbon Valley encompasses the Big Indian mining district, which produced 77.9 million pounds of uranium oxide ("U₃O₈") and 19 million pounds of vanadium from 16 large mines between 1952 and 1988 from the Triassic Chinle and Permian Cutler Formations from relatively shallow depths to more than 2,550 feet. This production represents more than 80 percent of the uranium ore mined in Utah during this time period. Ore grades averaged 0.34 percent U_3O_8, making these the highest grade and thickest mineable widths of all the large uranium mining districts discovered in the United States.[1]

Harts Point Property Highlights:

- World class uranium jurisdiction: located in the center of the Colorado Plateau, which has produced over 328 million ("M") pounds ("lbs") U₃O₈ at 0.2 to 0.4% U₃O₈ since the 1950s.[2]
- Property consists of 324 lode mining claims on Bureau of Land Management ("BLM") ground that covers an area of 2,622 hectares ("ha") (6,480 acres).

- Harts Point Anticline is Analogous to the Lisbon Valley Anticline: where the Lisbon Valley Uranium District hosted 17 large uranium mines which produced approximately 80M lbs U₃O₈ at 0.34% U₃O₈ from 1948 to 1988.[3]
    - The dimensions of these tabular sandstone-hosted uranium deposits range from 2 to 13 meters ("m") (7 to 43 feet) thick, 100 to 3,048 m (328 to 10,000 feet) long, and 31 to 427 m (100 to 1,400 feet) wide.
- Significant Historic Uranium Production:
    - Several historic mines located 11 km (7 miles) west of the Harts Point Property produced approximately 280,000 lbs U₃O₈ at 0.3% U₃O₈ from the favorable Chinle Formation host rock. [4]
    - The Lisbon Valley Anticline is located 31 km (19 miles) to the east of the Harts Point Property produced approximately 80M lbs U₃O₈ 0.34% U₃O₈.[5]
- Historic Exploration: Three wide-spaced historic oil and gas wells on the Property along the east flank of the Harts Point Anticline show 'off-scale' radioactivity within the favorable Chinle Formation host rock.
    - Drilled between 1953 and 1980, historic drill holes 43-037-10438, 43-037-30109, and 43-037-30623 showed off-scale radioactivity readings between 2.1 to 3.7 m thickness (7 to 12 feet) from depths of 390 to 417 m (1,280 to 1,368 feet).
- Excellent Infrastructure: located approximately 64 km (40 miles) north of the White Mesa uranium processing facility.
    - There is also excellent access throughout the Property, which is situated 45 km (28 miles) from the town of Monticello, Utah.

Figure 1: Harts Point Claim Group, San Juan County, Utah

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10252/224946_53fa2769d4c03b7c_002full.jpg

Qualified Person

Mr. R. Tim Henneberry, P.Geo. (BC), an advisor to the Company, is the "Qualified Person" under National Instrument 43-101 responsible for the technical contents of this news release and has approved the disclosure of the technical information contained herein.

Atomic cautions investors that the presence of uranium mineralization at Lisbon Valley is not necessarily indicative of similar mineralization at Harts Point.

Technical Information

The drilling results referenced in this release are from historical data, which Atomic Minerals is utilizing as a guide for current and future exploration efforts. The Company has not independently verified the sampling or analysis of this historical data. The planned drilling program at Harts Point will aim to validate the historical results, advancing the Company's understanding of the uranium potential at the site.

About the Harts Point Property

Harts Point is located in the heart of the Colorado Plateau, an area often referred to as "the Athabasca Basin of the U.S." due to its rich uranium resources. The property is situated 64 kilometers (40 miles) north of the White Mesa Uranium Mill, the only fully licensed and operational conventional uranium mill in the United States. Harts Point consists of 324 lode mining claims on BLM land, with drill permits secured for up to 20 exploration drill holes.

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. Atomic Minerals' 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 Minerals' property portfolio contains uranium projects in three locations within North America, all of which have significant 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 and nine uranium projects are located Northern Saskatchewan, encompassing a total exploration area of 6,495 hectares.

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
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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 Atomic Minerals Corporation 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 Corporation management on the date the statements are made. Except as required by law, Atomic Minerals Corporation 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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[1] Source: Chenoweth, W.L. (1990). Lisbon Valley, Utah's Premier Uranium Area, a Summary of Exploration

and Ore Production. Utah Geological Survey Open File Report 188, July 1990.
[2] Source: Holger Albrethsen, Jr. and Frank E. McGinley (1982). Summary History of Domestic Procurement Under U.S. Atomic Energy Commission Contracts, September 1982.
[3] Source: Gordon W. Weir and Willard P. Puffett (1981). Incomplete manuscript on stratigraphy and structural geology and uranium-vanadium and copper deposits of the Lisbon Valley area, Utah-Colorado. Open-File Report 81-39. Pages 153 to 163. United States Department of the Interior Geological Survey.
[4] Source: Chenoweth, W.L. (1993): The geology and Production History of the Uranium deposits in the White Canyon Mining District, San Juan County, Utah, Utah Geological Survey Miscellaneous Publication 93-3.
[5] Source: Chenoweth, W.L. (1990). Lisbon Valley, Utah's Premier Uranium Area, a Summary of Exploration and Ore Production. Utah Geological Survey Open File Report 188, July 1990.

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