Atomic Minerals Corp. Provides 2024 Corporate Update on Lead Projects in CDN and USA

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Vancouver, November 13, 2024 - Atomic Minerals Corp. (TSXV: ATOM) ("Atomic" or the "Company") is pleased to provide a corporate update on its current projects, including significant progress in Northern Saskatchewan, as well as the Bleasdell Lake, Harts Point, Dolores Anticline, and 10 Mile Anticline uranium projects. Atomic remains focused on advancing its robust portfolio of uranium exploration projects across North American regions known for large scale historical uranium discoveries.

Clive Massey, CEO of Atomic Minerals Corp., commented, "This year has been an incredible year of growth and strategic advancement for Atomic Minerals, as we continue to make significant progress on our projects in both Canada and the United States. In Canada, we're thrilled by the potential of our Northern Saskatchewan projects, where we are on track to move forward with targeted drilling and exploration that align with our ambitious growth objectives. In the United States, we're particularly encouraged by the potential for regulatory reforms and streamlined permitting processes anticipated with the incoming Republican Administration. Any positive steps toward deregulation would have a direct and beneficial impact on our U.S.-based projects, allowing us to accelerate our exploration and development timelines. We're proud of all we've achieved in 2024 and look forward to an exceptional 2025, as we continue to unlock value across our robust portfolio of uranium projects."

Northern Saskatchewan Canada Uranium Exploration Projects

Atomic Minerals holds six promising uranium projects covering 6,495 hectares in Northern Saskatchewan, with 5 in Canada's prolific Athabasca Basin, and its key Bleadell Lake project to the SE. This region is globally recognized for its high-grade uranium deposits, and the Company's properties strategically position it to leverage this potential. Initial groundwork and reconnaissance surveys have shown positive signs, laying the foundation for a thorough exploration program across these projects in 2025.

Bleasdell Lake Project, Saskatchewan, Canada

At the Bleasdell Lake Project ("Bleasdell Lake"), located approximately 95 kilometers southwest of Lynn Lake, Manitoba, Atomic Minerals is advancing toward obtaining a multi-year permit for ground-based geophysics and up to 4,000 meters of diamond drilling. The exploration program will focus on three newly identified uranium target zones in addition to the historically drilled Horn and Jackpine zones. These areas are known for uranium-bearing pegmatite dykes. Historic trenching returned 91m averaging 0.12% U3O8 over 2.56m and 33.5m averaging 0.62% U3O8 over 1.21m. Drilling beneath the trenching identified a 1957 historic resource of 620,700 pounds of U3O8 (triuranium octoxide), identified within the Horn and Jackpine zones.

This historic estimate was originally reported in a shareholder report for Columbia Metals Exploration Co. Ltd. dated Nov. 9, 1957. The estimate, which was calculated using the standards of the time, is based on data from closely spaced shallow drill holes and more widely spaced deeper drill holes. While the historic resource is considered relevant to the potential of the Bleasdell Lake property, there is no technical report, and the calculations, methods and parameters used were not disclosed in the shareholder report. Consequently, a qualified person has not completed sufficient work to classify the historical estimate as a current mineral resource.

The Company acknowledges that, to upgrade or verify the historical estimate as a current mineral resource, significant twinning of the historic drill holes will be necessary. As such, Atomic is not treating the historical estimate as a current mineral resource at this time.

Permitting is pending, and once completed, Atomic Minerals plans to initiate on-ground exploration by March

2025, targeting a comprehensive assessment of both the historic and new zones.

Geological Significance and Historical Findings

Bleasdell Lake is characterized by metasedimentary gneisses forming a dome-like structure with a core of massive granodiorite. The gneisses are interlayered with white or grey plagioclase-bearing pegmatite, all cut by pink granitic pegmatite and aplite. Major northwest-trending faults, including the Lamke Bay and Zaleschuk faults, intersected by the Bleasdell Lake fault, appear to control these target zones.

Historical exploration identified several noteworthy features:

- Horn and Jackpine Showings: Exposed coarse-grained grey pegmatite with biotite, apatite, and radioactive minerals, primarily uraninite. Diamond drilling indicated elusive, lens-like radioactive zones due to remnants of biotite-rich country rock.
- Magnetic Low Anomalies: All target zones, including the historic ore deposits, lie within a magnetic low, suggesting potential additional mineralization at depth.

Atomic Minerals is optimistic about the potential of Bleasdell Lake, and the initial review of historic follow-up 1969 exploration results is promising, and the Company is committed to advancing the project through detailed ground surveys and geological mapping.

Survey Methods and Results

The historical report by D. L. Surjik and Associates Ltd. from November 27, 1969, provided a comprehensive airborne spectrometer survey, surface water geochemical sampling, and geological reconnaissance:

- Airborne Spectrometer Survey: Covered 150-line miles using a single-channel spectrometer, identifying total count anomalies and uranium-thorium peaks.
- Total Count and Uranium-Thorium Survey: Identified multiple anomalies, including significant readings from the Horn and Jackpine zones, with isolated anomalies pointing to promising areas for further exploration.

Airborne Spectrometer Survey

From August 30 to September 7, 1969, an airborne spectrometer survey was conducted, covering 150-line miles (241-line km). The survey, utilizing a Model SC-1 single channel spectrometer, identified several significant radiometric anomalies. These anomalies are primarily associated with grey and pink pegmatite bodies, indicating the presence of uranium-rich zones.

Total Count Survey

The total count survey revealed gamma radiation anomalies with values ranging from 120 to 160 counts per second, with isolated cases exceeding 300 cps. Notably, the highest anomalies correspond to the Horn showing, indicating dispersed radioactive material.

Location	Total Count (cps)	Description
Horn Showing	300	Highest anomaly, likely due to dispersed radioactive material
General Area	120-160	Median values indicating pegmatite-rich horizons

Uranium and Thorium Survey

A detailed uranium and thorium survey was conducted, showing isolated peaks with significant uranium components. The Horn and Jackpine showings exhibited the highest anomalies, with other notable peaks suggesting additional prospective zones.

Anomaly Location	Uranium (cps)	Thorium (cps)	Description
Horn Showing	50	17	High uranium content with low thorium, indicating favorable pegmatite
General Area	12-20	10-14	Median values suggesting varied mineralization

The 1969 conclusions of the exploration results indicated several prospective zones for uranium mineralization. The company plans to conduct detailed ground surveys and geological mapping to further delineate these targets. The southwest corner of the property, exhibiting isolated uranium anomalies without thorium highs, will be a focus area for future exploration.

Colorado Plateau USA Uranium Exploration Projects

Harts Point Project, United States

Atomic Minerals' Harts Point Project ("Harts Point"), located in Utah's Colorado Plateau, sits in a region with a long history of uranium mining, where over 597 million pounds of U₃O₈ have been produced.

Atomic Minerals, in partnership with Kraken Energy Corp., has completed an initial two-hole drill program at the Harts Point. The Phase I drilling tested two targets 5 kilometers (3.12 miles) apart, aiming to confirm uranium mineralization indicated by radiometric anomalies in three historic oil wells on the property. Kraken's technical team reported that drilling successfully encountered the basal Moss Back sandstone member of the Triassic Chinle Formation. Gamma ray logs showed elevated counts over downhole lengths of 12.9 meters in one hole and 16.2 meters in the other, with a peak reading of 2,162 counts per second. Results are pending, and Atomic Minerals expects to secure permits for further exploration soon.

The August 2024 permit application for Atomic Minerals' Harts Point has been reviewed by the Monticello Field Office of the Bureau of Land Management ("BLM"), and comments have been provided to Kraken. The partners are currently addressing these comments. Kraken aims to conduct exploratory drilling at fifteen (15) proposed sites targeting the basal Moss Back member of the Chinle formation for uranium mineralization at depths exceeding 1,500 feet (457 meters).

Dolores Anticline Project, United States

The Dolores Anticline Project ("Dolores Anticline") is another high-priority target for Atomic Minerals. Situated within a geologically favorable region, the Dolores Anticline has demonstrated historical uranium occurrences, making it an exciting opportunity for the Company's exploration team.

Atomic Minerals analyzed the stratigraphic logs or stratigraphic estimates in conjunction with the gamma ray logs from historic oil and gas holes drilled throughout the Dolores Anticline to zero in on the favorable Moss Back member of the Chinle formation. The Moss Back hosts the bulk of the Triassic uranium mineralization within the salt anticlines throughout the Paradox Basin within the Colorado Plateau, America's premier uranium mining district. The Chinle formation has produced 120 million pounds of U_3O_8 to date.[1]

A total of 93 Colorado oil and gas hole locations were found in the database and were analyzed: 21 holes were permitted but never drilled, 31 holes either did not have a gamma log or were cased through the Chinle, 1 was collared below the base of the Chinle and 1 was lost before intersecting the Chinle. Of the remaining 39 holes, 19 recorded anomalous gamma ray values associated with the suspected base of the Chinle formation, a success rate of almost 50%.

A review of the plan map of the western arcuate belt of the Lisbon Valley Anticline, the type of location for the Chinle uranium deposits, shows the uranium occurred in distinct deposits along the 17 km long belt, some clustered and others widespread, most notedly with barren gaps within the deposit clusters.[2]

Atomic plans to conduct additional geological surveys and sampling programs to identify potential drill targets within the project area.

10 Mile Anticline Project, United States

Also located in Utah, the 10 Mile Anticline Project ("10 Mile") is characterized by similar geological features to the Dolores Anticline. The project benefits from historical data that indicate uranium potential in this underexplored area. Atomic Minerals plans to leverage this data with advanced geological and geophysical methods to identify priority targets for drilling in 2025. This project adds strategic value to Atomic Minerals' portfolio on the Colorado Plateau.

For more information on Atomic Minerals Corporation and the Bleasdell Lake Project, please visit Atomic Minerals Corp. Northern Saskatchewan Projects.

Please download the Atomic Minerals Corporate Presentation

Technical Information

The exploration and drilling results referenced in this release are based on historical data, which Atomic Minerals is utilizing as a foundation for its current and future exploration strategies. The Company has not independently verified the sampling or analysis of this historical data. Planned exploration and drilling at Bleasdell Lake are expected to validate these historical findings and enhance Atomic Minerals' understanding of the uranium potential at the site.

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.

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 that 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

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[1] Sourced: Hall, S.M.; Van Gosen, B.S. and Zielinski, R.R. (2023). Sandstone-hosted uranium deposits of the Colorado Plateau, USA. Ore Geology Reviews 155. 39p.

[2] Sourced: DahlKamp, F.J. (2010) Uranium Deposits of the World - USA and Latin America. Springer-Verlag Berlin Heidelberg. 499p.

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