

Atomic Minerals Provides Update on Properties in the Athabasca Basin and Northern Saskatchewan

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Vancouver, December 23, 2024 - [Atomic Minerals Corp.](#) (TSXV: ATOM) ("Atomic Minerals" or the "Company") is pleased to provide a corporate update regarding an amendment to its previously signed Asset Purchase Agreement (the "Agreement") involving a uranium land package in Northern Saskatchewan (the "Property"). This land package, originally six properties comprised of 9 claims totaling just under 6,500 hectares, lies within and in close proximity to the prolific Athabasca Basin, one of the world's premier uranium mining regions.

Amendment to the Asset Purchase Agreement

The Agreement, originally signed in February 2024 and amended in April and October 2024, has been further amended to reflect new terms agreed upon by the parties.

As part of this recent amendment:

- Atomic Minerals will pay the Vendors \$10,000 by December 2, 2024.
- An additional \$115,000 will be paid to the Vendors by February 28, 2025.

This revision ensures a streamlined path forward, allowing Atomic Minerals to focus on its core exploration goals while meeting its obligations under the Agreement.

Additionally, the Company has, for strategic reasons, elected to return the Carswell, Parks Lake and Archie Lake projects from the original acquisition package to the Vendors. As a result, the Company's land package consists of four claims comprising three high-priority properties in Saskatchewan for exploration and development, which continue to demonstrate significant potential for uranium discovery.

Remaining Properties in the Land Package

Atomic Minerals remains focused on the retained properties: Bleasdell Lake, Pistol Lake and Baby Loon, which are strategically positioned to maximize exploration success. Key features of the remaining properties include:

- Favourable geology for high-grade uranium discoveries;
- Undrilled geophysical anomalies awaiting preliminary drill programs;
- Historical uranium resources.

The amendments to the Agreement and the redefined land package reflect Atomic Minerals' commitment to a disciplined and value-focused approach to project development. By narrowing its focus, the Company aims to optimize resource allocation, streamline its exploration strategy, and drive greater shareholder value.

Bleasdell Lake Permitting

The exploration permit application for the Bleasdell Lake Project ("Bleasdell Lake") was submitted to the

Saskatchewan Ministry of Environment on October 9, 2024. Atomic Minerals is currently engaged in the consultation process with the Peter Ballantyne Cree Nation ("PBCN") and the Company anticipates receiving the permit shortly. As previously reported, 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, identified within the Horn and Jackpine zones.

This historic estimate was originally reported in a shareholder report for Columbia Metals Exploration Co. Ltd. dated November. 9, 1957 (the "Shareholder Report"). 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 Minerals is not treating the historical estimate as a current mineral resource at this time.

Clive Massey, CEO of Atomic Minerals Corporation stated, "This amendment reflects our commitment to advancing exploration initiatives while maintaining a disciplined and strategic approach to project management. We are grateful to our Vendors for their collaboration and support in Saskatchewan and look forward to continuing our close working relationship as we focus on maximizing the potential of our high-priority uranium properties in the Athabasca Basin area, which remain a cornerstone of our growth strategy."

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

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 Corporation 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 properties, comprising four claims totalling 2,180 hectares, are located in Northern Saskatchewan: two within or proximal to the prolific Athabasca basin and a third which hosts a historic resource.

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

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