

# ATHA Energy Corp. Announces “best Efforts“ Private Placement

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[ATHA Energy Corp.](#) (TSXV: SASK) (FRA: X5U) (OTCQB: SASKF) ("ATHA" or the "Corporation") is pleased to announce that it has engaged Stifel Canada to act as lead agent and sole bookrunner (together with a syndicate of agents, the "Agents") in connection with a "best efforts" offering of up to \$10,000,000 (the "Offering") consisting of:

- Common shares of the Company (each a "Common Share" and the Common Shares sold pursuant to the Offering, the "Hard Dollar Shares") at a price of \$0.60 per Hard Dollar Share;
- Common Shares that qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")) (the "FT Shares") at a price of \$0.72 per FT Share; and
- FT Shares that may be immediately resold or donated to registered charities (the "Charity FT Shares", and collectively with the Hard Dollar Shares and the FT Shares, the "Offered Shares"), comprised of:
  - Federal Charity FT Shares ("Federal Charity FT Shares") at a price of \$0.90 per Federal Charity FT Share; and
  - Saskatchewan FT Shares ("SK Charity FT Shares") at a price of \$0.99 per SK Charity FT Share.

The Offering is expected to close on or about September 3, 2025, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange (the "Exchange") and the relevant securities regulatory authorities. The Offered Shares will be subject to a hold period of four-months and one day from the closing of the Offering.

The Corporation intends to use the gross proceeds from the sale of FT Shares and Charity FT Shares for exploration expenditures that qualify as Qualifying Expenditures (as defined below) at the Company's Angilak project and other exploration stage-projects. The net proceeds of the Hard Dollar Shares will be used for exploration expenditures on the Angilak project and for general corporate purposes.

The Corporation agrees and covenants pursuant to the provisions of the Income Tax Act (Canada) (the "Tax Act") that it will incur eligible "Canadian exploration expenses" which qualify as "flow-through critical mineral mining expenditures" within the meaning of the Tax Act (the "Qualifying Expenditures") after the closing date of the Offering in the aggregate amount of not less than the total gross proceeds from the sale of FT Shares and Charity FT Shares. The Corporation shall renounce the Qualifying Expenditures so incurred to the purchasers of the FT Shares and Charity FT Shares effective on or prior to December 31, 2025.

About ATHA Energy Corp.

ATHA is a Canadian mineral company engaged in the acquisition, exploration, and development of uranium assets in the pursuit of a clean energy future. With a strategically balanced portfolio including three 100%-owned post discovery uranium projects (the Angilak Project located in Nunavut, and CMB Discoveries in Labrador, and the newly discovered basement hosted GMZ high-grade uranium discovery located in the Athabasca Basin). In addition, the Company holds the largest cumulative prospective exploration land package (>7 million acres) in two of the world's most prominent basins for uranium discoveries - ATHA is well positioned to drive value. ATHA also holds a 10% carried interest in key Athabasca Basin exploration projects operated by [NexGen Energy Ltd.](#) and [IsoEnergy Ltd.](#) For more information visit [www.athaenergy.com](http://www.athaenergy.com).

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The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state of the United States in which such offer, solicitation or sale would be unlawful.

Neither TSX Venture Exchange nor its 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 Information

The information contained herein contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Corporation expects or anticipates will or may occur in the future, including, without limitation, statements with respect to, the completion of the Offering; the expected gross proceeds of the Offering; the use of proceeds from the Offering; the anticipated date for closing of the Offering; the receipt of all necessary regulatory and other approvals, including approval of the Exchange; the expected incurrence by the Corporation of eligible Canadian exploration expenses that will qualify as flow-through critical mineral mining expenditures; and the renunciation by the Corporation of the Canadian exploration expenses (on a pro rata basis) to each subscriber of FT Shares and Charity FT Shares by no later than effective December 31, 2025. Generally, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information is based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the price of uranium and other commodities, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Corporation's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Corporation in providing forward-looking information are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing; uncertainty of additional financing; no known current mineral resources or reserves; the limited operating history of the Corporation; aboriginal title and consultation issues; reliance on key management and other personnel; actual results of exploration activities being different than anticipated; changes in exploration programs based upon results; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents; effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks; changes in laws and regulations; community relations and delays in obtaining governmental or other approvals and the risk factors with respect to the Corporation set out in the Corporation's filings with the Canadian securities regulators and available under the Corporation's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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