Atomic Minerals Corp. Acquires South Lisbon Valley East Property in Utah

14.10.2025 | Newsfile

Atomic Minerals Corp. (TSXV: ATOM) ("Atomic Minerals" or the "Company") is pleased to announce it has acquired by Quit Claim Deed the road accessible DBI# 218 through DBI# 292 Bureau of Land Management ("BLM") lode claims in San Juan County, Utah, collectively known as the South Lisbon Valley East property ("SLVE"). The 1,516.5 acre (614 hectare) property lies approximately 35 kilometres NE of Monticello. SLVE lies in the Colorado Plateau and covers the southern portion of a suspected belt of penecordant uranium mineralization hosted in the Moss Back member of the Triassic Chinle formation associated with the northeastern side of the downfaulted Lisbon Valley anticline.

Evaluation of oil and gas drill holes in the Lisbon Valley area located gamma ray anomalies within the base of the Chinle Formation in a number of the drill holes, potentially outlining a similar belt of uranium mineralization as found on the southwest side of the Lisbon Valley anticline. (See Figure 1.) The SLVE claim block was staked to cover a section of this belt.

Figure 1.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10252/270282_2a2cf40d74062817_002full.jpg

"We are extremely pleased to identify and acquire the SLVE property through the diligent efforts of our technical team," commented Atomic Minerals' CEO Clive Massey. "Lisbon Valley has been a hot bed of uranium exploration since its discovery in the early 1950's and the presence of an arcuate belt of uranium mineralization similar to the SW belt has long been speculated. It is very gratifying to see strong evidence that it may indeed exist," he concluded.

Colorado Plateau and Lisbon Valley Uranium

The roughly 130,000 square mile (336,700 square kilometre) Colorado Plateau, hosts the largest uranium province in the USA and one of the largest in the world. Most of the Colorado Plateau uranium deposits are hosted in the Triassic Chinle and Jurassic Morrison Formations that formed in mostly arid environments. These deposits are exposed today along cliffs and drainages that transect the Plateau and have been mined for vanadium since 1909 and for uranium since 1946. The two main areas of uranium production were Morrison Formation Grants Mineral Belt in New Mexico and the Chinle Formation Lisbon Valley in Utah.[1]

The Chinle Formation deposits are located in arcuate belts associated with a series of NW-SE trending anticlines developed as a result of salt movement in the underlying strata. Paleo rivers flowed along each side of these anticlines with uranium mineralization found within these paleo-channels along the lengths of the anticlines. Lisbon Valley is the type location for Chinle deposits.

Lisbon Valley produced approximately 80 million pounds of U_3O_8 between 1952 and 1982 from an arcuate belt some 16 miles long by 1 mile wide with approximately 1/3 of the belt eroded away post mineral. Individual ore bodies ranged from a few hundred pounds to 20,000,000 pounds of U_3O_8, hosted in the basal Moss Back member of the Triassic Chinle formation along the southwest flank of the Lisbon Valley anticline. A northwest trending, post-mineral normal fault, the Lisbon Valley Fault abruptly cut-off and displaced the uranium mineralization associated with the northeast flank, speculatively dropping it + 2500 feet on the northeast side of the fault.[2]

The Rio Algom mine produced 13 million pounds at an average grade of 0.25% U_3O_8 at a depth 2550 feet

on the downfaulted side of the fault, supporting the presence of an arcuate belt on the northeast side of the fault[2]. Oil and gas drilling, largely between 2006 and 2014, on the northeast down-faulted side of the Lisbon Valley anticline located anomalous to extremely anomalous gamma ray readings in the suspected Moss Back Member in 28 of 51 hole drilled throughout a northwest trending belt 20 kilometres in length by + 750 metres in width, outlining the suspected eastern arcuate belt.

Within Atomic's SLVE property nine widely-spaced historic oil and gas wells appear to define the southern end of this 20km by +750m belt as 'off-scale' radioactivity was recorded within the favorable Chinle Formation host rock over widths of 1.8 to 4.5 m (6 to 15 feet) from depths of 760 to 880 m (2,495 to 2,890 feet).[3]

Sources of Information:

1. Hall, S.M., Van Gosen, B.S. and Zielinski, R.A. (2023). Sandstone-Hosted Uranium Deposits of the Colorado Plateau, USA. Ore Geology Reviews Volume 155. 39p. https://doi.org/10.1016/j.oregeorev.2023.105353
2. 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.
3. Utah Division of Oil, Gas and Mining Drill Hole Database API#'s 4303716221, 4303720318, 4303731848, 4303731850, 4303731859, 4303731860, 4303731883, 4303731891, and 4303750041

About Atomic Minerals Corporation

Atomic Minerals Corporation is a publicly listed exploration company on the TSXV, 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.

Currently, the Company's property portfolio contains Uranium projects with significant technical merit in two locations known for hosting Uranium production in the past. We have three on the Colorado Plateau, within the continental United States. The plateau has previously produced 597 million pounds of U_3O_8. The other two recently acquired properties are located in the prolific Athabasca region in Saskatchewan, Canada and the Mount Laurier property located in Quebec, Canada.

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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