ATHA Energy Confirms New High-Grade Discovery at Angilak Project

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Rib North, Maiden Hole Returns Assays with 34.7 m of Total Composite Uranium Mineralization, Including 13.6 m Grading 0.53% U3O8, 1.1 m Grading 4.81% U3O8, and Grades Up to 8.16% U3O8

HIGHLIGHTS

- Assays confirm the Company's maiden drillhole, RIBN-DD-001, at the RIB North Discovery as the best exploration hole drilled to date at the Angilak Uranium Project;
- RIBN-DD-001 assays returned total composite uranium mineralization[1] of 34.7 m encompassing seven zones from 287.0 m to 439.9 m (Figure 4) - surpassing what was reported in the release of preliminary results (September 23rd, 2025, News Release);
- The widest continuous intersection in the hole - from 426.3 to 439.9 - returned 13.6 m of composite uranium mineralization[1] grading 0.53% U_3O_8, including 1.1 m grading 4.81% U_3O_8 with the highest-grade sample returning 8.16% U_3O_8 over 0.5 m;
- Mineralization was first intersected in the sandstone over three intervals (between 287.0 m and 351.1 m). The fourth zone was intersected directly above the unconformity (located at 356.7m), extending into graphitic basement rock below. The additional three widest intersections are basement hosted vein style uranium mineralization, associated with strong hematite alteration, graphitic structures and overprinting silicification - similar in style and widths observed in Athabasca Basin basement hosted deposits;
- RIB North Discovery is situated along the 4.4 km eastern limb of the Mineralized RIB Corridor ("MRC") - a 12 km trend containing stacked structural anomalies, identified using 3D EM Inversion modeling. During the 2025 Angilak Exploration Program these anomalies were drill tested, resulting in a 100% success rate of intersecting uranium mineralization, and the discovery of four new mineralized areas: RIB East, West, North and South (Figures 2 & 3);
- The nearest drilling to RIBN-DD-001 occurred ~1.4 km along strike at the RIB East Discovery and 1.8 km along strike at the RIB West Discovery areas - both holes intersected uranium mineralization, however, the extension of the structural corridor hosting RIB North mineralization remains untested and highly prospective (Figures 3);
- All 2025 mineralized drill core samples have been submitted to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory for analysis. The Company anticipates disclosing all remaining assay results within Q4 2025.

Troy Boisjoli, CEO commented: "During my career as an exploration geologist I have had the pleasure of working in some of the world's premier regions for discovery of uranium mineralization - such as the Patterson Lake and Rabbit Lake corridors. With that experience, I cannot recall a maiden hole into a target area that returned of an intersection this significant, with assays surpassing our expectations. The grades and thicknesses, the style of mineralization, along with the pathfinder elements and geophysical signatures are all present at the RIB North Discovery. The confirmation of the MRC as an important corridor at the Angilak project - in addition to Lac 50 Deposit Trend, and numerous other showings - reinforces the blue-sky potential that Angikuni Basin could be the next Athabasca Basin. At a time when the Canadian Government is looking to advance mineral resource projects - and strengthen infrastructure in the north. The Angilak Uranium Project is just getting started."

Cliff Revering, VP Exploration added: "We are extremely pleased with the recently received assay results from RIBN-DD-001, our first drill hole into this target area, which have exceeded the extent and scale of uranium mineralization indicated by our preliminary downhole gamma probe data. Intersecting 34.7 metres of composite uranium mineralization, including a 1.1-metre interval averaging 4.81% U?O?, clearly demonstrates the significant scale and high-grade potential present in this zone.

The Mineralized RIB Corridor, anchored by the results of RIBN-DD-001, represents an exciting new discovery along the RIB-Nine Iron Corridor within the Angikuni Basin and reinforces the exploration thesis we have pursued since acquiring the Angilak Project in 2024. Our 2025 drilling, combined with the 3D inversion

model from the 2024 MMT survey across the northern Angikuni Basin and Lac 50 Deposit areas, has now identified numerous highly prospective trends and untested targets, positioning us for a compelling 2026 exploration campaign.

Our conviction that the Angikuni Basin is an emerging uranium district with strong potential for additional high-grade uranium discoveries continues to grow as we advance our exploration strategy."

VANCOUVER, November 20, 2025 - ATHA Energy Corp. (TSXV:SASK)(FRA:X5U)(OTCQB:SASKF) ("ATHA" or the "Company"), is pleased to announce assay results from the maiden drillhole at the RIB North Discovery, completed as part of the 2025 Angilak Exploration Program at its 100%-owned Angilak Uranium Project in Nunavut, Canada. Assay results from RIBN-DD-001 represent the best exploration hole to date at the Angilak Project, intersecting a total of 34.7 m of composite uranium mineralization[1] over seven zones, from 287 m to 439.9 m depth. The highest grade and widest continuous interval of mineralization was intersected from 426.3 to 439.9 m depth, grading 0.53% U_3O_8 including 8.16% U_3O_8 over 0.5 m (Figure 4).

The RIB North Discovery is situated along the 4.4 km eastern limb of the Mineralized RIB Corridor ("MRC") - a 12 km trend containing stacked structural anomalies, identified using 3D EM Inversion modeling. During the 2025 Angilak Exploration Program these anomalies were drill tested, resulting in a 100% success rate of intersecting uranium mineralization, and the discovery of four new mineralized areas: RIB East, West, North and South.

The nearest drilling to RIBN-DD-001 occurred ~1.4 km along strike at the RIB East Discovery area and 1.8 km along strike at the RIB West Discovery area - both holes intersected uranium mineralization, however, the extension of the structural corridor hosting RIB North mineralization remains untested and highly prospective (Figures 1, 2, & 3).

Figure 1: Angilak Project Area - 2025 Exploration Target Area (Black Rectangles), Mineralized RIB Corridor (Red Rectangles), & Mapped Historic Mineralized Showings

Figure 2: 2025 Angilak Exploration Program - EM Inversion Model & Drill Collar Locations from MRC, along the RIB-Nine Iron Trend.

Figure 3: 2025 Angilak Exploration Program - Isometric schematic of the MRC, displaying EM Inversion model and 2025 drilling.

Table 1: 2025 Angilak Exploration Program Drill Collar Information

Hole ID	Trend	Zone	Azimuth (°)	Dip (°)	Easting (mE)	Northing (mN)	Elevation (m)	Final Depth (m)
*KU-DD-001	RIB-Nine Iron	KU Target	30	70	515830	6936190	256.5	599
*J4R-DD-091	Lac 50	J4/Ray	25	57	522295	6938558	218	650
*RIBE-DD-001	RIB-Nine Iron	RIB East	145	-55	497928	6929449	270	443
*RIBE-DD-002	RIB-Nine Iron	RIB East	145	-55	497766	6929322	271	345
*RIBE-DD-003	RIB-Nine Iron	RIB East	145	-63	497524	6929337	271	398
*RIBE-DD-004	RIB-Nine Iron	RIB East	145	-60	497404	6920180	271	428
*RIBE-DD-005	RIB-Nine Iron	RIB East	155	-65	497530	6929401	270	472
*RIBE-DD-006	RIB-Nine Iron	RIB East	145	-60	497670	6929501	273	491
*RIBE-DD-007	RIB-Nine Iron	RIB East	325	-50	497798	6929101	274	467

*RIBE-DD-008	RIB-Nine Iron	RIB East	325	-55	498284	6929287	264	464
*RIBW-DD-001	RIB-Nine Iron	RIB West	150	-50	495831	6929490	274	503
*RIBW-DD-002	RIB-Nine Iron	RIB West	145	-55	497766	6929322	271	380
*RIBW-DD-003	RIB-Nine Iron	RIB West	325	-55	497645	6930031	275	347
*RIBN-DD-001	RIB-Nine Iron	RIB North	300	-65	499574	6929887	261	623
*RIBS-DD-001	RIB-Nine Iron	RIB South	150	-50	495747	6927640	277.5	377
*KU-DD-002	RIB-Nine Iron	KU Target	30	-70	515525	6936210	251	616
*KU-DD-003	RIB-Nine Iron	KU Target	30	-70	515758	6936059	268.5	56
*KU-DD-003A	RIB-Nine Iron	KU Target	30	-68	515758	6936059	268.5	605
*KU-DD-004	RIB-Nine Iron	KU Target	30	-60	515757	695641	255	602
*KU-DD-005	RIB-Nine Iron	KU Target	210	-70	515980	6935734	256	302
*KU-DD-006	RIB-Nine Iron	KU Target	30	-70	514794	6935805	275	647
*ML-DD-013	Lac 50	ML Target	25	-50	523968	6939404	215	551
*ML-DD-014	Lac 50	ML Target	25	-50	524869	6939109	206	407

*Previously released drillholes from 2025 Angilak Exploration Program

Figure 4: Striplog RIBN-DD-001 showing mineralized interval with composite uranium mineralization[1] with average grades - derived from assay samples.

Assay Samples

[1]Composite mineralization is calculated using a 0.01% U_3O_8 cutoff with a maximum internal dilution of 1.5 m.

[2]The Company considers high-grade mineralization to be any interval over 1% U_3O_8.

All drill intercepts are core width and true thickness is yet to be determined.

Core samples are submitted to the Saskatchewan Research Council (SRC) Geoanalytical Laboratories in Saskatoon. The SRC facility is ISO/IEC 17025:2005 accredited by the Standards Council of Canada (scope of accreditation #537). The samples are analyzed for a multi-element suite using partial and total digestion inductively coupled plasma methods, for boron by Na2O2 fusion, and for uranium by fluorimetry.

References for Historic Diamond Drilling Results and Surficial Sampling

[3]For additional information regarding ATHA's Angilak Project please refer to the Technical Report entitled "Technical Report on the Angilak Property, Nunavut, Canada" with an effective date of October 14, 2025, prepared by Matt Batty, MSc, P. Geo, who is a "qualified person" under NI 43-101, available under ATHA's SEDAR+ profile at www.sedarplus.ca.

Qualified Person

The scientific and technical information contained in this news release have been reviewed and approved by Cliff Revering, P.Eng., Vice President, Exploration of ATHA, who is a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About ATHA

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.

On Behalf of the Board of Directors

Troy Boisjoli, CEO, ATHA Energy Corp

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For more information, please contact:

Troy Boisjoli
Chief Executive Officer
Email: info@athaenergy.com
Website: www.athaenergy.com
Phone: 1-(236)-521-0526

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", 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". These forward-looking statements or information may relate to ATHA's proposed exploration program, including statements with respect to the expected benefits of ATHA's proposed exploration program, any results that may be derived from ATHA's proposed exploration program, the timing, scope, nature, breadth and other information related to ATHA's proposed exploration program, any results that may be derived from the diversification of ATHA's portfolio, the prospects of ATHA's projects, including mineral resources estimates and mineralization of each project, the prospects of ATHA's business plans and any expectations with respect to defining mineral resources or mineral reserves on any of ATHA's projects, and any expectation with respect to any permitting, development or other work that may be required to bring any of the projects into development or production.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions that the anticipated benefits of ATHA's proposed exploration program will be realized, that no additional permit or licenses will be required in connection with ATHA's exploration programs, the ability of ATHA to complete its exploration activities as currently expected and on the current anticipated timelines, including ATHA's proposed exploration program, that ATHA will be able to execute on its current plans, that ATHA's proposed explorations will yield results as expected, and that general business

and economic conditions will not change in a material adverse manner. Although ATHA has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Such statements represent the current view of ATHA with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by ATHA, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: inability of ATHA to realize the benefits anticipated from the exploration and drilling targets described herein or elsewhere; in ability of ATHA to complete current exploration plans as presently anticipated or at all; inability for ATHA to economically realize on the benefits, if any, derived from the exploration program; failure to complete business plans as it currently anticipated; overdiversification of ATHA's portfolio; failure to realize on benefits, if any, of a diversified portfolio; unanticipated changes in market price for ATHA shares; changes to ATHA's current and future business and exploration plans and the strategic alternatives available thereto; growth prospects and outlook of the business of ATHA; and the ability to advance the Company projects and its proposed exploration program; risks inherent in mineral exploration including risks related worker safety, weather and other natural occurrences, accidents, availability of personnel and equipment, and other factors; aboriginal title; failure to obtain regulatory and permitting approvals; no known mineral resources/reserves; reliance on key management and other personnel; competition; changes in laws and regulations; uninsurable risks; delays in governmental and other approvals, community relations; stock market conditions generally; demand, supply and pricing for uranium; and general economic and political conditions in Canada, Australia and other jurisdictions where ATHA conducts business. Other factors which could materially affect such forward-looking information are described in the filings of ATHA with the Canadian securities regulators which are available on ATHA's profile on SEDAR+ at www.sedarplus.ca. ATHA does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: ATHA Energy Corp