

Atomic Minerals Announces Consolidation and Financing

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VANCOUVER, October 11, 2023 - [Atomic Minerals Corp.](#) ("ATOMIC MINERALS" or the "Company") (TSX Venture:ATOM) announces that the Board of Directors of the Company has recommended consolidation of the Company's issued and outstanding common shares (the "Common Shares") on the basis of five (5) pre-consolidated Common Shares for one (1) new post consolidated Common Share (the "Consolidation") and a subsequent financing as the Company believes the proposed Consolidation will position the Company with increased flexibility to seek additional capital given the current market conditions.

As of the date of this news release, the Company has 68,274,598 Common Shares issued and outstanding. After completing of the Consolidation, the Company is expected to have approximately 13,654,920 Common Shares issued and outstanding without par value as may be approved by the board of directors and accepted by the TSX Venture Exchange ("TSXV"). The Company's name and stock symbol will remain the same after the Consolidation, although the Company's CUSIP and ISIN numbers will change. No fractional Shares will be issued as a result of the Consolidation. Instead, any fractional share interest of 0.5 or higher arising from the Consolidation will be rounded up to one whole Share, and any fractional share interest of less than 0.5 will be cancelled.

This restructuring and proposed subsequent financing will provide the necessary capital to enable the Company to focus on permitting its Dolores Anticline Property (the "Dolores") for drilling. Dolores lies on the northern end of the Dolores Anticline, in San Miguel County, Colorado, at the southern end of the Uravan Mineral Belt ("Uravan"). Historic oil and gas, and uranium drilling on the nose and the flank of the Dolores anticline returned anomalous gamma ray spikes in the basal section of the Triassic Age Chinle Formation, indicating the potential presence of uranium mineralization. The past producing Bull Snake Mine further confirms the uranium potential of the Dolores anticline. The favorable sandstone unit within the Chinle, the Moss Back Member, clearly outcrops in the canyon of the Dolores River.

The Company will simultaneously commence the permitting process at the 10 Mile Property, where historic oil and gas drilling has also returned anomalous gamma ray spikes in the basal section of the Triassic Age Chinle Formation, again indicating the potential presence of uranium mineralization. Our Harts Point Project is currently joint ventured with Kraken Energy Corp. The uranium mineralization at all three of our U.S. properties was discovered through the study of drilling data previously generated by the oil and gas industry while exploring for future reserves. The Company has a further oil and gas database of over 1,300 drill holes. This financing will further contribute to the exploration of these holes for the presence of uranium mineralization.

The Company will issue a further news release notifying shareholders as to when the effective date of the Consolidation will occur and the date on which the Company's Common Shares will commence trading on the TSXV on a consolidated basis with new ISIN and Cusip numbers.

The Company will also proceed with a proposed Private Placement (the "Offering") with the sale of units (the "Units") at a price to be determined on a post-consolidated basis. The closing of the Offering is subject to receipt of all necessary regulatory approvals including the TSXV. Finder's fees may be payable in accordance with the policies of the TSXV.

Pursuant to the provisions of the Business Corporations Act (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolutions passed by the board of directors of the Company but remains subject to the approval of the TSXV.

Clive Massey, CEO of [Atomic Minerals Corp.](#), stated, "Atomic Minerals is actively assessing our portfolio of projects and potential acquisitions. Over the past year, we have dedicated significant effort to advancing our

projects for the benefit of our valued shareholders. We hold a firm belief that the consolidation of Atomic Minerals shares will enhance our flexibility in negotiating favorable terms for potential acquisitions and the required funding for future endeavors. It's important to note that any consideration of share consolidation would only occur if it proved advantageous as part of a potentially beneficial transaction for our shareholders."

Qualified Person

Mr. R. Tim Henneberry, P.Geo. (BC), an advisor to the Company, is the "Qualified Person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and is 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. Our objective at Atomic Minerals 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, our 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 U₃O₈ The other three are in the prolific Athabasca region in Saskatchewan, Canada.

For additional information, please visit the Company's website at www.atomicminerals.ca

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"

Clive H. Massey
President & CEO

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Neither TSX Venture Exchange nor their 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 Statements:

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [Atomic Minerals Corp.](#) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of [Atomic Minerals Corp.](#) management on the date the statements are made.

Except as required by law, [Atomic Minerals Corp.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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