Atco Mining Signs Drilling Contract With Base Diamond Drilling Ltd. to Drill Atlantic Uranium Project in Athabasca Basin

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Vancouver, Feb. 21st, 2024 - Atco Mining Inc. (the "Company" or "Atco") (CSE:ATCM) (OTC:ATMGF) (Frankfurt:QP9) is pleased to announce that it has signed a drilling contract with Base Diamond Drilling Ltd. to conduct drilling work at its newly optioned Atlantic Uranium Project (the "Project") in the Athabasca Basin. An initial deposit has been paid and the Company will update its shareholders once drill rigs have been mobilized and the program begins.

About the Atlantic Uranium Project

The Atlantic Project consists of 7 mineral claims totaling 3,061 hectares. The Project is situated in the Mudjatik geological domain where several recent discoveries have been made, including IsoEnergy's Hurricane uranium deposit. The Project covers 6.5 km of an 18 km long, east-west trending conductive exploration trend which hosts numerous uranium occurrences. Standard Uranium completed a high-resolution ground gravity survey on the project in 2022, revealing multiple subsurface density anomalies, potentially representing significant hydrothermal alteration zones in the sandstone and proximal to basement conductors.

Historical drilling by Cameco in 1992 (Hole BE-04) encountered up to 0.06% U_3O_8 over 0.5 metres in the sandstone, proximal to the unconformity. Follow-up drilling by Denison Mines in 2012 (Hole BL12-13), next to BE-04, encountered a metal-enriched fault-zone in the sandstone located 130 metres above the basement rocks that contains 10.2 ppm uranium, 786 ppm lead, and 2,270 ppm zinc over 0.1 metre. Additionally, a composite sample of the basal 13.4 metres of sandstone returned 477 ppm uranium. At the western claim block, drilling by Denison Mines in 2016 (Hole BL16-32) identified 342 ppm uranium over 0.5 metres at the base of the sandstone.

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Neil McCallum, P.Geo, a director of Atco and a "qualified person" as defined in NI 43-101.

About Atco Mining (CSE: ATCM):

Atco is a junior exploration mining company focused on exploring for green energy metals throughout Canada, specifically in the uranium sector in the Athabasca Basin. Atco is also exploring salt opportunities in Western Newfoundland. Investors are encouraged to visit the company's website here: www.atcomining.com

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Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.
