

Atomic Minerals Corp. Identifies Pistol Lake Target Zone

15.05.2024 | [Newsfile](#)

Vancouver, May 15, 2024 - [Atomic Minerals Corp.](#) (TSXV: ATOM) ("ATOMIC MINERALS" or the "Company") is pleased to announce the identification of the Pistol Lake Target Zone ("PLTZ") following a comprehensive analysis of historical datasets at its Pistol Lake Project ("Pistol Lake"), in the Athabasca Basin of Northern Saskatchewan.

As part of the comprehensive review of each of the properties acquired in the recent Saskatchewan acquisition, Grander Exploration Ltd. ("Grander") has identified a NE 3.5km coincidental mag and gravity low anomaly trending across the entire length of Pistol Lake property and extending onto Cameco claims to the SW and NE: the Pistol Lake Target Zone. (see April 16, 2023, April 23, 2023 news releases).

Clive Massey, President, and CEO of Atomic Minerals expressed his optimism about the analysis: "The long-time exploration experience of the Grander Exploration team in northern Saskatchewan has led to the identification of an exploration target with considerable potential. While the Pistol Lake Target Zone was overlooked by Cameco, the Company feels it represents a significant opportunity with historic drilling in adjacent areas, like the Thorburn Lake Grid to the SW, encountering highly altered sandstones, a key indicator of potential deeper basement uranium. Until recently, Cameco amongst others, commonly drilled one run (+3m) into the basement and stopped; however, the recent Cameco success at Millenium, as well as Fission at PLS and NexGen at Arrow demonstrated following alteration well into the basement can lead to considerable success," he continued.

Pistol Lake is completely surrounded by Cameco Corp. ("Cameco") and lies 600 metres north of their Sand Lake deposit and just west of Cigar Lake Uranium Mine (with reserves of over 200M pounds U₃O₈).¹

Interestingly, the PLTZ was highlighted as a key area of interest from an extensive 2007 Falcon Airborne Gravity Gradiometer ("AGG Survey"), flown by Fugro Airborne Surveys Pty Ltd. ("Fugro") for [Areva S.A.](#) ("AREVA"), the French multinational group specializing in nuclear power headquartered in Courbevoie, France. The survey, which covered over 3,720 square kilometres, identified the PLTZ as one of the most significant findings, especially notable for its coincidental magnetic and gravity lows that align with high percentiles in radiometric readings indicating surface thorium and uranium.²

Further, historical data from the 2007 AGG Survey provided by Cameco under their Dawn Lake Project included a moving-loop Time Domain Electromagnetic ("TDEM") ground survey that extended through the region. Although this TDEM survey did not cover the Pistol Lake claim directly, the presence of conductors identified to both the NE and SW of the claim complements the intriguing features of the PLTZ. Previous drilling in adjacent areas, like the Thorburn Lake Grid, uncovered highly altered sandstones, heightening the prospective value of the surrounding sites.³

This discovery at Pistol Lake opens a promising chapter for Atomic Minerals as it seeks to explore and potentially develop this high-potential area. The Company plans to initiate detailed fieldwork in 2024 aimed at probing the uranium potential of Pistol Lake TZ.

Atomic Minerals cautions the presence of uranium mineralization at Sand Lake, PLS, Millenium and Arrow are not necessarily indicative of similar mineralization at Pistol Lake.

Sources:

1. Cameco Corp.: <https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake>

2. Fugro Airborne Surveys (2007). Airborne Gravity Gradiometer Survey, Magnetic and Radiometric Geophysical Survey for BHP Billiton. Acquisition and Processing Report. Saskatchewan Energy and Resources Assessment Report 74I02-0079.

3. Hirsekorn, D., Bzdel, L., Hamel, C. and Yackulic, A. (2008). Dawn Lake Project 2007 Annual Exploration Report. Mineral Claim Groups (GC's) 45511, 45807, 45807, 45808, 45514, 45515, 45643 and ungrouped claims. NTS 64L/04, 05 and 74I01, 08. Saskatchewan Energy and Resources Assessment Report 74I01-0114.

Qualified Person

Mr. R. Tim Henneberry, P.Geo. (BC), an advisor to the Company, is the "Qualified Person" under National Instrument 43-101 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. Atomic Minerals' 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.

Atomic Minerals' property portfolio contains uranium projects in three locations within North America, all of which have significant technical merit and or are known for hosting uranium production in the past. Three of the properties are located on the Colorado Plateau, an area which has previously produced 597 million pounds of U₃O₈; Three others are in the prolific Athabasca Basin region and nine uranium projects are located Northern Saskatchewan, encompassing a total exploration area of 6,495 hectares.

For additional information about the Company and its projects, please visit our website at www.atomicminerals.ca

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"
Clive H. Massey
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