Atha Energy at Angilak Project Intersects High-Grade Uranium Mineralization at Mushroom Lake

05.11.2025 | ACCESS Newswire

Additional Results from Ku Discovery, and Identifies Significant Rib-Style 3D EM Inversion Anomalies

HIGHLIGHTS

- At Mushroom Lake - situated along the Lac 50 Trend and outside of the Lac 50 Exploration Target [3] area - the Company successfully completed two drillholes targeting the depth extent of uranium mineralization identified in outcrops over a 3 km strike length;
- Both drillholes successfully intersected uranium mineralization along 1 km of strike, with drilling highlighted by:
    - Drillhole ML-DD-014: intersected two zones of uranium mineralization between 334.85 m and 364.45 m, with total composite mineralization of 2.1 m, including 0.2 m of high-grade mineralization [2] . The first zone (334.85 to 335.95 m) had average radioactivity of 2,830 counts per second (CPS [1]) and a maximum reading of 7,659 CPS [1] measured on the downhole gamma probe. The second zone (363.45 to 364.45 m) had average radioactivity of 8,045 CPS [1] and a maximum reading of 23,365 CPS [1] (Figure 4).
- At the KU Discovery - situated within the 31 km RIB-Nine Iron Trend - the Company successfully completed an additional five drillholes, following up on the initial discovery hole KU-DD-001 (See June 24 th , 2025, News Release);
- Additional drillhole results from KU are highlighted by:
    - Drillhole KU-DD-004: intersected eight zones of uranium mineralization between 478.05 m and 583.45 m, with total composite mineralization of 10.4 m [2] . The thickest zone of mineralization was intersected between 480.65 and 483.45 m, with average radioactivity of 1,674 CPS [1] and a maximum reading 5,805 CPS [1] (Figure 7).
- The 2025 Program's unparalleled success directly corresponds to ATHA's exploration approach, which has unlocked the geological controls hosting uranium mineralization at Angilak along the RIB-Nine Iron Trend. Expert Geophysics Ltd.'s Advanced Electromagnetic Inversion ("EM Inversion") modeling of its MMT survey data has proven successful in identifying prospective structural corridors associated with uranium mineralization;
- EM Inversion modeling is now complete over the northeastern section of the Angikuni Basin, inclusive of the Lac 50 Trend and sections of the RIB-Nine Iron Trend - from the KU Discovery to the Nine Iron Discovery (Figure 2a & b).
    - Lac 50 Trend: The EM Inversion modelling proved successful in mapping structural corridors hosting the currently defined footprint of mineralization outlined in the Exploration Target. Outside of the Lac 50 Exploration Target area, numerous areas with structural complexities similar to the Mineralized RIB Corridor (MRC), have been identified and remain untested (Figure 2a);
    - KU Discovery - Nine Iron: Beyond the current discoveries at KU and Nine Iron, numerous areas of intense structural complexity, similar to the MRC, have been identified and remain untested (Figure 2b);

- ATHA has now concluded the diamond drilling component of its highly impactful 2025 Angilak Exploration Program, which successfully tested regional exploration targets outside of the Lac 50 Exploration Target area;
- 2025 Angilak Exploration Program comprised twenty-three diamond drillholes totaling 10,774 m and resulted in the discoveries of five new areas of uranium mineralization along the 31 km RIB-Nine Iron Trend;
- All mineralized drill core samples have been submitted for analysis and assay results are pending. The Company anticipates receiving results from other components of the 2025 Angilak Exploration Program within Q4 2025.

Troy Boisjoli, CEO commented: "The successful results from Mushroom Lake and KU Discovery continue to demonstrate the Angilak difference. The 2025 Angilak Exploration Program was an unprecedented success with five new discoveries along the RIB-Nine Iron Trend and the effective application of EM Inversion providing a road map to discovery. The Company has transformed the Angilak Uranium Project and set the stage for what will be a catalyst filled 2026. At a time when the world is looking to stable jurisdictions to supply the Nuclear Renaissance with the raw materials it needs to make it happen, ATHA Energy is primed to help answer those demands."

Cliff Revering, VP Exploration added: "The 2025 Angilak exploration program was designed with two core objectives: expanding the mineralization footprint at the Lac 50 deposit and advancing two high-priority regional targets - KU and RIB - located along the RIB-Nine Iron Trend. The program not only met these objectives but also exceeded expectations, yielding multiple new discoveries at both KU and RIB. A key highlight was the identification of a 12 km-long structural corridor associated with uranium mineralization, anchored by the significant new discovery at RIB North.

The 3D inversion modeling of the 2024 MMT survey data, developed by Expert Geophysics, has proven to be a highly reliable tool for mapping prospective structural corridors tied to uranium mineralization and has substantially enhanced our targeting strategy. The most recent 3D inversion model covering the Lac 50, KU, and Nine Iron areas, further highlights numerous prospective trends and structural complexities comparable to those already drill-tested and confirmed within the RIB mineralized corridor.

With the successful completion of the 2025 Angilak exploration program, I want to extend my gratitude to our dedicated employees, contractors, and service providers. Their commitment enabled us to achieve these significant technical milestones while upholding the highest standards of safety and environmental stewardship. At ATHA, we firmly believe that technical success must go hand-in-hand with rigorous safety and environmental practices, and we deeply value the effort and professionalism of everyone involved in our operations."

ATHA Energy Corp. (TSX.V:SASK) (FRA:X5U) (OTCQB:SASKF) (" ATHA " or the " Company "), is pleased to announce additional drilling results from the 2025 Angilak Exploration Program at its 100%-owned Angilak Uranium Project in Nunavut, Canada. The drillhole results are from two areas: the Mushroom Lake Discovery, situated along the Lac 50 Trend, and the KU Discovery, located along the RIB-Nine Iron Trend. At the Mushroom Lake Discovery, two drillholes were completed, ML-DD-013 and ML-DD-014, both of which intersected uranium mineralization. At the KU Discovery, five additional drillholes were completed, all designed to follow-up on the initial discovery drillhole KU-DD-001 (See June 24 th, 2025, News Release).

The Company is also pleased to announce the results from the latest round of Expert Geophysics Ltd.'s Advanced Electromagnetic Inversion (" EM Inversion ") modeling of its 2024 MMT survey data. The Company focused on modelling the northeastern section of the Angikuni Basin, inclusive of the Lac 50 Trend and sections of the RIB-Nine Iron Trend - from the KU Discovery to the Nine Iron Discovery. Across the Lac 50 Trend and the RIB-Nine Iron Trend, the EM Inversion modeling highlights prospective trends coincident with identified uranium mineralization drill tested in 2025. Furthermore, the latest round of modeling has identified numerous additional high-priority targets within the project area.

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

Figure 2a: 2025 Angilak Exploration Program - EM Inversion Model & Drill Collar Locations from KU

Discovery area, along the RIB-Nine Iron Trend.

Figure 2b: 2025 Angilak Exploration Program - EM Inversion Model & Drill Collar Locations from Mushroom Lake. Situated along the Lac 50 Trend.

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 3: Striplog ML-DD-013 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe

[1 & 2] .

Figure 4: Striplog ML-DD-014 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe [1 & 2] .

Figure 5: Striplog KU-DD-002 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe [1 & 2] .

Figure 6: Striplog KU-DD-003A showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe [1 & 2] .

Figure 7: Striplog KU-DD-004 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe [1 & 2] .

Figure 8: Striplog KU-DD-005 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe [1 & 2] .

Figure 9: Striplog KU-DD-006 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe [1 & 2] .

MARKET MAKING SERVICES

ATHA is also pleased to announce that it has engaged the services of ICP Securities Inc. (" ICP ") to provide market making services in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation. ICP will be paid a monthly fee of C$7,500, plus applicable taxes, which will be payable within five (5) business days of the receipt of an invoice from ICP by the Company, which will be provided on the first day of every month. The market making services agreement (the " Agreement ") between the Company and ICP is dated effective November 3 rd , 2025, and is for an initial term of three (3) months (the " Initial Term "). The Agreement will automatically renew for subsequent one (1) month terms (each month called an " Additional Term ") unless either party provides at least thirty (30) days written notice prior to the end of the Initial Term or Additional Term, as applicable. There are no performance factors contained in the agreement and no stock options or other compensation in connection with the engagement of ICP by the Company. ICP and its clients may acquire an interest in the securities of the Company in the future.

ICP is an arm's length party to the Company. ICP's market making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. ICP will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities.

ICP is a closely held Canadian corporation and an arm's length party to the Company. ICP and its affiliates do not own any securities in the Company.

About ICP Securities Inc.

ICP Securities Inc. is a Toronto based CIRO dealer-member that specializes in automated market making and liquidity provision, as well as having a proprietary market making algorithm, ICP Premium™, that enhances liquidity and quote health. Established in 2023, with a focus on market structure, execution, and trading, ICP has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

Down Hole Gamma Probe

[1.] A Mount Sopris 40TGU-1000 Triple Gamma Geiger down hole probe was utilized for radiometric

surveying.

[2] The Company considers high-grade mineralization to be any interval with radioactivity derived from downhole gamma probe >10,000 CPS. The total gamma results provided were selected using an average cutoff of 500 CPS over intervals of 0.1 metre width. 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

Neither the TSX Venture Exchange nor its 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.

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

View the original press release on ACCESS Newswire