

Athabasca Nuclear Corporation Updates Preston Uranium Project

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Calgary, AB / TNW-ACCESSWIRE / November 13, 2014 / [Athabasca Nuclear Corp.](#) (TSX-V: ASC) ("Athabasca Nuclear" or the "Corporation") is pleased to provide an update on the Preston Uranium Property (the "Preston Property") being explored by the Western Athabasca Syndicate (the "Syndicate"). The Preston Property is strategically located proximal to [Fission Uranium Corp.](#)'s expanding, high grade Patterson Lake South ("PLS") discovery, as well as NexGen Energy's Arrow discovery.

Preston Property Map and Regional Exploration Corridors:

http://www.athabascanuclear.com/wp-content/uploads/2014/02/Patterson_Lake_Regional_Map.pdf

Peridot Geophysics Interpretation and Results

The Syndicate, currently operated by [Skyharbour Resources Ltd.](#), recently engaged Peridot Geoscience Ltd. to complete an advanced analysis on the extensive airborne geophysical datasets at the Preston Property. The analysis has successfully confirmed existing high-priority targets at the property as well as identifying several other new target areas. The Syndicate continues to employ a systematic, proven and cost-efficient exploration methodology that has led to numerous uranium discoveries in the region and throughout the Athabasca Basin.

Future Exploration Plans and Previous Work Summary

The Syndicate is in the process of planning a field program at the Preston Property for early 2015 that would consist of diamond drilling lake-based and land-based high-priority targets, as well as geophysical and geochemical surveys to further refine targets and identify new targets. Drill testing of the various target areas is being prioritized including drilling at previously undrilled targets that will be accessible when freeze-up occurs later this year.

Earlier this year the Syndicate reported highly encouraging results from a first-pass diamond drill program at Preston consisting of nine holes which confirmed the presence of widespread alteration, structural disruption and radioactivity that are typically associated with uranium deposits in the Athabasca Basin. The three initial drill target areas, out of a growing target base currently standing at fifteen, were selected by the Syndicate's Technical Committee for drilling based on encouraging fieldwork results and coincident anomalies. The majority of uranium targets on the Property have not yet received any drill exploration.

Preston Property High Priority Target Areas:

http://www.athabascanuclear.com/wp-content/uploads/2014/02/Preston_Lake_Exploration_Update.jpg

The Syndicate has carried out one of the largest regional exploration programs in the relatively underexplored western side of the Athabasca Basin over the last fifteen months. A total of approx. \$3.75 million in expenditures on the Preston Property has been incurred including ground gravity, airborne and ground EM and magnetics, radon, soil, silt, biogeochem, lake sediment, and geological mapping surveys, as well as boulder prospecting and a first pass diamond drill program. Fifteen high-priority drill target areas associated with eight prospective exploration corridors have been successfully delineated through this methodical, multi-phased exploration initiative which has culminated in an extensive, proprietary geological database for the project area.

The Preston Property

The 246,643 hectare Preston Property is the largest individual property proximal to Fission Uranium's Patterson Lake South high-grade uranium discovery and the recent discovery made by [NexGen Energy Ltd.](#) on the Rook-1 Project. The Syndicate is the largest land tenure holder in the southwest Athabasca Basin region including properties strategically situated to the southwest and to the northeast of the PLS and NexGen discoveries. Approx. \$3,750,000 dollars in exploration has been carried out to date by the Syndicate on the Preston Property and many priority targets remain for further follow up with both fieldwork and drill testing.

Athabasca Nuclear cautions that mineralization present on proximal properties is not necessarily indicative of mineralization on the Syndicate's Property.

About the Western Athabasca Syndicate

The Western Athabasca Syndicate is a strategic partnership formed between Athabasca Nuclear, [Skyharbour](#)

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Richard Kusmirski, P.Geo., M.Sc., Skyharbour's Head Technical Advisor and a Director, as well as a Qualified Person.

About Athabasca Nuclear Corporation

[Athabasca Nuclear Corp.](#) (TSXV:ASC) is an exploration company based in Calgary, Alberta which is focused on uranium exploration near the Athabasca Basin in Saskatchewan, Canada. Further information about Athabasca Nuclear may be found on its website, located at www.athabascanuclear.com.

Signed,

Ryan Kalt, Chief Executive Officer

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