CALGARY, AB / ACCESSWIRE / June 1, 2015 / Athabasca Nuclear Corp. (TSX-V: ASC) ("Athabasca Nuclear" or the "Corporation") is pleased to provide results from ground based horizontal loop electromagnetic (HLEM) surveys completed as part of the Western Athabasca Syndicate's (the "Syndicate") recently-completed exploration program at the Preston Uranium Project. The Preston Property is strategically located proximal to Fission Uranium Corp.'s shallow, high-grade Triple R deposit, as well as NexGen Energy Ltd.'s Arrow discovery in the Patterson Lake region in Northwestern Saskatchewan.

Preston Uranium Property Map and Regional Exploration Corridors:

Image: https://www.thenewswire.com/client_files/tnw6wYjFT_.png

http://www.athabascanuclear.com/wp-content/uploads/2015/05/ASC_Patterson_Lake_Area_with_Targets_June_2015.jpg

HLEM Survey Results:

Based on the combined results of the 2014-2015 gravity and RadonEx surveys, six high priority targets were identified on which ground-based HLEM surveys were performed. Grids totaling 12.5 line-km were surveyed at the Syndicate's high-priority FSA, FIN, Dixon, and Canoe targets.

The HLEM surveys have now confirmed the presence of moderate to strong steep southeast-dipping conductors underlying the FSA, Dixon and Canoe targets. The conductors are indicative of significant faulting, graphitic-bearing rocks or geological contacts all of which may lead to the potential concentration of uranium mineralization. Anomalous RadonEx results from the 2014 and 2015 surveys within these conductor zones significantly enhance their uranium-hosting potential.

The Canoe target (Figure 4) is a particularly noteworthy target based on radon results of up to 55 pCi/l returned above the LCE-grid conductor trace array.

2015 Winter Program Radon Survey Results and HLEM Surveys:

Image: https://www.thenewswire.com/client_files/tnwlxBjHr_.png

http://www.athabascanuclear.com/wp-content/uploads/2015/05/Figure_1_Dixon_Highlights_June_2015.pdf

Image: https://www.thenewswire.com/client_files/tnwcIaYf0_.png

http://www.athabascanuclear.com/wp-content/uploads/2015/05/Figure_2_FIN_Highlights_June_2015.pdf

Image: https://www.thenewswire.com/client_files/tnwRZEhqz_.png

http://www.athabascanuclear.com/wp-content/uploads/2015/05/Figure_3_FSA_Highlights_June_2015.pdf

Image: https://www.thenewswire.com/client_files/tnwwLKsi9_.png

http://www.athabascanuclear.com/wp-content/uploads/2015/06/Figure_4_Canoe_Highlights_June_2015.pdf

Upcoming Exploration Plans:

The results from the most recently-completed geophysical surveys, combined with exploration results from previous field work, are being used to prioritize and refine targets for a proposed drill program in July and August 2015 at the Preston Uranium Project. Details on this summer exploration and drill program are forthcoming.

Preston Uranium Project - 2015 Winter Program Target Areas:

http://www.athabascanuclear.com/wp-content/uploads/2015/06/NR_Map_20150218.pdf

The Syndicate has recently carried out one of the largest regional exploration programs in the underexplored SW region of the

Athabasca Basin. A total of approx. $4.2 million in expenditures on the Preston Uranium Project 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 nine hole exploratory diamond drill program.

As a result of this multi-million dollar exploration program, fifteen high-priority drill target areas associated with eight prospective exploration corridors have been successfully delineated using a methodical, multi-phased exploration technique. In addition, the Syndicate holds an extensive, proprietary geological database for the project area as a byproduct of its substantial exploration work over the past twenty months.

Preston Uranium Property High Priority Target Areas:
http://www.athabascanuclear.com/wp-content/uploads/2015/06/ASC_Preston_Gravity_Survey_Targets.jpg

The Preston Uranium Property is one of the largest mineral tenure bases in the Western Athabasca Basin, directly proximal to Fission Uranium's Triple R deposit and the recent discovery made by NexGen Energy on the Rook-1 Project. The uranium potential of the area is highlighted by results from Fission Uranium's Patterson Lake South property with the announcement of the large, shallow, high grade Triple R deposit, which includes 79.6 million pounds at 1.58% U3O8 indicated and 25.9 million pounds at 1.30% U3O8 inferred (See Fission Uranium Corp. news release dated January 9, 2015).

Management cautions that mineralization present on other regional properties should not be construed as indicative of potential mineralization on mineral tenure being explored by the Syndicate.

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 focused on uranium exploration near the Athabasca Basin in Saskatchewan, Canada. More information about Athabasca Nuclear may be found at www.athabascanuclear.com.

Signed,

Ryan Kalt, Chairman and Chief Executive Officer

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

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.

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