Athabasca Nuclear Corp. Acquires the TREK Project Following Release of Geoscience BC Tree-Top Biogeochem Results

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Vancouver - Athabasca Nuclear Corporation (TSX-V: ASC) (“Athabasca Nuclear” or “ASC” or the “Corporation”) is pleased to report that is has acquired the TREK Project for gold, copper, zinc and polymetallic exploration following its review of a newly released biogeochemical survey by Geoscience BC.

“We would like to express our appreciation to Geoscience BC and its’ team members for conducting their helicopter supported tree-top biogeochemical survey and releasing their results yesterday. Their work was designed to examine metal traces in spruce trees which could, as Geoscience BC indicates, lead to the next big mineral discovery in British Columbia. Our decision to acquire project ground in the area is a direct result of their efforts and the sampling results they obtained. Importantly, their survey was focused on an area approximately 15 km south of the multi-million ounce Blackwater gold deposit and within the area hosting the 3Ts polymetallic deposit. Since its release on Monday, Athabasca Nuclear is the first commercial party to avail itself of this new data and we have been able to selectively secure highly prospective tenure for gold and copper, as well as other polymetallic exploration prospects. Having successfully leveraged biogeochem work at our district-scale Preston Uranium Project in Saskatchewan, we anticipate material interest to result from this innovative survey - especially given the notable discoveries already made in the area,” stated Ryan Kalt, CEO of Athabasca Nuclear.

Overview of the TREK Project

Named in recognition of the Geoscience BC survey, Athabasca Nuclear’s new TREK Project consists of twelve mineral tenures designed to target gold, copper, zinc and polymetallic prospects based on the biogeochemical results of the newly-released survey.

Totaling over 5,000 acres in project size, the TREK Project was acquired by Athabasca Nuclear through staking and is 100%-owned without royalty obligations.

Helicopter-borne tree-top sampling programs can assist with the recognition of major geochemical trends in the substrate, and the spatial relationships of zones of relative metal enrichment which may reflect lithogeochemical zonation of metals.

A full description of the 12 claims comprising the TREK Project is contained further down in this news release.

Overview of the Geoscience BC Tree-Top Sampling Survey

British Columbia's trees may hold the key to finding new mineral deposits in the province and it was with this purpose that Geoscience BC conducted its tree-top sampling survey. Geoscience BC is a non-profit organization established in 2005 through an investment from the Province of British Columbia.

The tree-top sampling survey results were publicly released on April 11, 2016 at the Kamloops Exploration Group Conference held in Kamloops, BC. The study looked at whether trace amounts of metals found in spruce trees might lead to the next big mineral discovery. As part of the project, a total of 421 side-branch samples, comprising one kilogram of twigs and needles, were systematically collected near the tops of healthy, 80-100 year old spruce trees over a six-day period in June 2015. Samples were collected using a helicopter flying over a 1,000 square-kilometre area in the Chilcotin Plateau of central B.C.

The Geoscience BC announcement may be found at:

http://www.marketwired.com/press-release/tree-top-sampling-program-may-help-uncover-new-mineral-deposits-in-bc-2

Full compilations of the survey data, which should be read in conjunction with this news release, can be found at:

http://www.geosciencebc.com/s/Report2016-05.asp

http://www.geosciencebc.com/i/project_data/GBCReport2016-05/GBC%20Report%202016-05_Appendix%20C_MAPS

Of interest to readers, a site visit to the Geoscience BC tree-sampling program was conducted by the Northern Miner and reported on by way of “Geoscience BC’s avant-garde treetop sampling”, which is recommended reading through the following link:

http://www.northernminer.com/environment/site-visit-geoscience-bcs-avant-garde-treetop-sampling/1003690637/

Technical guidance to the sampling program conducted by Geoscience BC was provided by Colin Dunn. Dr. Dunn is an expert in biogeochem sampling and the Corporation would direct interested readers to his published works, including his research piece, “Biogeochemical Surveys in the Interior Plateau of British Columbia, a Geologic Survey of Canada Contribution, 1996167, which may be accessed through the following link:

http://www.empr.gov.bc.ca/Mining/Geoscience/PublicationsCatalogue/Papers/Documents/P1997-02_10.pdf

Information on the TREK Project Claims

ASH 1 Claim

The ASH 1 claim, represented by title number 1043392, ties on to ground held by Amarc Resources Ltd. It comprises approximately 234 ha in size and targets the south-end of a copper anomaly ranking in the 98th percentile of copper measurements in ashed needles from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map455795598871399879.pdf

Kushya Claim

The Kushya claim, represented by title number 1043393, comprises approximately 39 ha in size and targets a copper anomaly ranking in the 98th percentile of copper measurements in macerated twigs from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map3443012887225326335.pdf

Shag South Claim

The Shag South claim, represented by title number 1043391, comprises approximately 117 ha in size and targets a location ranking in the 98th percentile of copper measurements in macerated twigs from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map8152705340147589535.pdf

ST West Claim

The ST West claim, represented by title number 1043390, comprises approximately 234 ha in size and targets a location ranking in the 98th percentile of copper measurements in macerated twigs from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map7380299787317220279.pdf

Stuyvesant South Claim

The Stuyvesant South claim, represented by title number 1043389, comprises approximately 176 ha in size and targets a location ranking in the 98th percentile of copper measurements in macerated twigs from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map404164883492638951.pdf

TREK 1 Claim

The TREK 1 claim is represented by title number 1043394 comprises approximately 468 ha in size and targets a location ranking in the 98th percentile of zinc measurements in macerated twigs from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map9001472704645625064.pdf

TREK 2 Claim

The TREK 2 claim, represented by title number 1043395, comprises approximately 234 ha in size and targets a location ranking in the 98th percentile of chromium measurements in macerated twigs from the Geoscience BC tree-top sampling survey. While not necessarily indicative of any minerals that may be hosted on the TREK project, chromium-enriched tree samples have been associated as a pathfinder for gold elsewhere in British Columbia.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map3871943680263397991.pdf

TREK 3 – TREK 7

The Trek 3 through Trek 7 claims are associated with high cadmium rankings. Cadmium may serve as a useful pathfinder to identifying buried zinc-containing deposits.

While not necessarily indicative of any minerals that may be hosted on the TREK project, a tree-top sample immediately proximate to the already-discovered polymetallic Ag-Pb-Zn±Au 3Ts deposit owned by Independence Gold Corp. (which occurs within the Geoscience BC survey area) was sampled and ranked in the 90th percentile for cadmium in ashed needles.

TREK 3 Claim

The TREK 3 claim is represented by title number 1043396 and ties on to tenure held by Amarc Resources Ltd. It comprises approximately 195 ha in size and targets a location ranking in the 98th percentile of cadmium measurements in ashed needles from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map5483658526562915374.pdf

TREK 4 Claim

The TREK 4 claim is represented by title number 1043398 and comprises approximately 78 ha in size. It targets a location ranking in the 98th percentile of cadmium measurements in ashed needles from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map3016272571067864191.pdf

TREK 5 Claim

The TREK 5 claim is represented by title number 1043399 and comprises approximately 117 ha in size. It targets a location ranking in the 98th percentile of cadmium measurements in ashed needles from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map3833553076027401443.pdf

TREK 6 Claim

The TREK 6 claim is represented by title number 1043402 and comprises approximately 78 ha in size. It targets a location ranking in the 98th percentile of cadmium measurements in ashed needles from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map610506557773101874.pdf

TREK 7 Claim

The TREK 7 claim is represented by title number 1043404 and comprises approximately 58 ha in size. It targets a location ranking in the 90h percentile of cadmium measurements in ashed needles and the 95th percentile of copper measurements in ashed needles both from the Geoscience BC tree-top sampling survey.

The claim may be viewed through the following link:
http://www.athabascanuclear.com/wp-content/uploads/2016/04/map5411495004924468047.pdf

About Athabasca Nuclear Corporation

Athabasca Nuclear Corporation (TSXV:ASC) is an exploration company primarily focused on uranium through its 50% interest in the Preston Uranium Project, one of the largest tenure positions in the emerging Western Athabasca Basin. The Corporation also holds other mineral exploration projects including its district-scale Wollaston NE Uranium Project and a growing portfolio of gold and copper projects in British Columbia. More information about Athabasca Nuclear and its projects may be found at www.athabascanuclear.com.

Signed,

Ryan Kalt, Chief Executive Officer

Qualified Statement

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Carl Schulze, B.Sc., P.Geo, a Director of Athabasca Nuclear and a Qualified Person.

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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