

Athabasca Nuclear Corp. – Corporate Update

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Vancouver - [Athabasca Nuclear Corporation](#) (TSX-V: ASC) ("Athabasca Nuclear" or "ASC" or the "Corporation") reports that it has appointed Ryan Kalt as Corporate Secretary of the Corporation effective April 15, 2016. Mr. Kalt replaces Mr. Brent Walter, a partner of Calgary-based ProVenture Law LLP, who previously served in the position. The role change reflects Athabasca Nuclear's continuance into British Columbia from Alberta, as approved by shareholders and as previously announced.

The Corporation also reports that it has closed, effective April 14, 2016, a first tranche pursuant to its financing previously announced on March 18, 2016 by way of 1,500,000 units for gross proceeds of \$75,000 (the "First Tranche"). The units issued in the First Tranche were issued on terms previously announced and are subject to a four month hold period pursuant to applicable securities laws of Canada. Subsequent to the First Tranche, the Corporation has 53,143,954 shares outstanding. A 7% finder's fee was paid on the gross proceeds of the First Tranche.

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

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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