

Athabasca Nuclear Corp. Acquires Lithium Projects in Quebec's Whabouchi Lithium District

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Vancouver - [Athabasca Nuclear Corporation](#) (TSX-V: ASC) ("ASC" or the "Corporation") is pleased to report that it has established a large-scale position in the Whabouchi Lithium District located in Quebec by way of 356 claim applications. Upon approval of these applications by the Government of Quebec, ASC expects to become the largest mineral tenure holder in the Whabouchi Lithium District, which hosts Nemaska Lithium Inc.'s proposed Whabouchi spodumene lithium mine. In total, ASC anticipates that it will hold a total of approximately 19,032 ha, which compares favorably to the approximate 1,762 ha held by Nemaska Lithium Inc. at its Whabouchi Property.

ASC's district-scale acquisition is represented by two projects, the Spodumene Lake Project, located in the immediate vicinity of the proposed Whabouchi mine, and the Dumont Lithium Project, located south of Nemaska Lithium Inc., both of which aggregately cover a large area of the underexplored regional pegmatite belt.

ASC Whabouchi District Position

http://fscwire.com/sites/default/files/NR/701/10456_ASCimg104182016.jpg

Based on available government data, ASC will hold part or all of 29 already identified pegmatite targets prospective for spodumene lithium with the strong potential of identifying further prospects with ground and geophysical follow-up.

"ASC's decision to establish an early-mover and district scale-position within Quebec's lithium exploration industry is a material development for ASC. The Spodumene Lake and Dumont lithium projects position ASC as a large and leading player in the Whabouchi Lithium District. When combining our Whabouchi projects with our Preston uranium project, we believe that ASC represents a leading exploration company in the clean commodity marketplace. ASC anticipates having a tremendous amount of exciting lithium exploration work ahead of us in Quebec," stated Ryan Kalt, CEO of the Corporation.

Spodumene Lake Project

The Spodumene Lake Project covers 4,484 ha in the immediate vicinity of by Nemaska Lithium Inc.'s proposed Whabouchi lithium mine and is as close as 560 metres from the Nemaska Lithium Inc. Whabouchi project. The Spodumene Lake Project is roughly 13km in length and up to 6km in width. It is orientated SW-NE in similar trajectory to Nemaska Lithium's project.

ASC has named the Spodumene Lake Project after the shared lake connecting its project ground with that of Nemaska Lithium Inc. For reference, spodumene is a source of lithium in pegmatites.

Dumont Lithium Project

The Dumont Lithium Project is located 6 km south and east of the proposed Nemaska Lithium mine and was acquired for its large number of identified pegmatites and its highly prospective position to locate additional pegmatite bodies which may have spodumene lithium potential. It covers 14,548 ha, approximately 35km in length by up to 6km in width, and is orientated SW-NE.

ASC has named the Dumont Lithium Project in honour of Georges H. Dumont (1911-1999) a pioneer of the Quebec mining industry. Inducted into the Canadian Mining Hall of Fame, Mr. Dumont identified Quebec's first lithium mine and was instrumental in discovering numerous lithium deposits in Quebec. Prior to his passing in 1999, Mr. Dumont called lithium "the metal of the future."

Additional Information about ASC's Quebec Lithium Projects

The Whabouchi Lithium District represents a large, systemically underexplored belt with strong lithium

potential. Not only have current pegmatite bodies not been adequately examined, some of which are identified by way of government data on the below map, but the potential for the discovery of new pegmatite bodies is significant. As is demonstrated by the Whabouchi deposit, it is important to note that the economic potential of pegmatites are not a function of their physical scale.

Identified Regional Pegmatite Bodies

http://fscwire.com/sites/default/files/NR/701/10456_ASCimg204182016.jpg

ASC is now in the process of planning appropriate work to advance both the Spodumene Lake and Dumont Lithium projects, which may include geophysical surveys, prospecting and trenching this upcoming summer.

Infrastructure on ASC's Spodumene Lake and Dumont lithium projects is considerable, with both road and power facilities in place. Road access to the projects is expected to considerably lower the cost of exploring both ASC's Quebec lithium position.

Both projects were obtained by ASC through an arm's length exploration services company and were obtained at staking cost with the principal of that company retaining a 2% net smelter return royalty.

Subject to regulatory approval, the claim applications are expected to convert to tenure licenses in the coming weeks and all claim costs have been paid in full to the Government of Quebec.

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 Harrison Cookenboo, Ph.D., and P.Geo., a Qualified Person and consultant to the Corporation.

About Athabasca Nuclear Corporation

[Athabasca Nuclear Corporation](#) (TSXV:ASC) is an exploration company focused on its 50% interest in the district-scale Preston Uranium Project, one of the largest tenure positions in the emerging Western Athabasca Basin and its 100% position in the Spodumene Lake and Dumont Lithium Projects, which combined represent the large tenure position in the Whabouchi Lithium District. 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.

Contact Info:

[Athabasca Nuclear Corporation](#)

Brian Biles, Investor Relations

604-329-4421

athabascanuclear@gmail.com

www.athabascanuclear.com

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