

Athabasca Nuclear Corp. Acquires Beaverhill Lithium Brine Project

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Vancouver - [Athabasca Nuclear Corporation](#) (TSX-V: ASC) ("ASC" or the "Corporation") is pleased to report that it has acquired the Beaverhill Lithium Brine Project located in the Swan Hills area of west-central Alberta. Within the region, formation waters associated with oil and gas wells are known to contain highly elevated concentrations of lithium, potassium, boron and other commodities.

"The acquisition of the Beaverhill property provides ASC with access to a lithium brine project that is supported by top-tier infrastructure and accessibility. Government and private-sector research has identified spatially-extensive lithium brine prospects within Alberta and ASC is pleased to have secured an attractive lithium brine project for our shareholders. Today's announcement builds on our Whabouchi spodumene lithium projects in Quebec and we continue to examine further opportunities with a view to constructing a diversified lithium platform," noted Ryan Kalt, CEO of ASC.

The Beaverhill Lithium Brine Project encompasses 9,216 ha (22,763 acres). Historic water samples from the Beaverhill Lithium Brine Project have to-date returned up to 100 mg/l lithium from the Leduc formation.

ASC joins three other publicly-traded companies in the area, being Canadian International Minerals Inc., MGX Minerals Inc., and Empire Rock Minerals Inc., each of whom are advancing adjacent or nearby lithium brine projects. Of note, Canadian International Minerals Inc. ("CIN") has recently released an inferred NI43-101 resource of 2,049,000 tonnes of lithium carbonate equivalent on their Leduc Lithium Brine Project (see http://www.cin-v.com/uploads/2/6/3/2/26321930/cin_nr_2016jan25_final.pdf). The lithium carbonate equivalent mineralization at CIN's lithium brine project includes Li, K, B, Br, Ca, Mg, Na; this mineralization is not necessarily indicative of the mineralization at the Beaverhill Lithium Brine Project.

Shareholders interested in learning more about Alberta's lithium brine potential are encouraged to review the report, Geological Introduction to Lithium-Rich Formation Water with Emphasis on the Fox Creek Area of West-Central Alberta (NTS 83F and 83K)(ERCB/AGS Open File Report 2011-10) available online: http://ags.aer.ca/publications/OFR_2011_10.html

In 2010, the Alberta Geological Survey (AGS) constructed an Alberta-wide Lithium Groundwater and Formation Water Geochemical dataset, which includes data from the AGS and the Alberta Research Council. The intent of the data compilation was to aid industry in evaluating and characterizing potential mineral resources by being able to distinguish background and anomalous concentrations of lithium throughout Alberta. The resulting dataset contains 1,511 records, of which 48 returned results greater than the defined threshold value of 75 ppm Li to a peak of 140 ppm. A total of 19 analyses returned greater than 100 ppm Li from the Beaverhill Lake Formation and Woodbend and Winterburn Groups in west-central to northwestern Alberta.

The project was obtained by ASC through an arm's length exploration services company for cash reflective of permit acquisition costs and a 2% gross royalty.

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 Jody Dahrouge, P.Geol. of Dahrouge Geological Consulting Ltd., a Qualified Person and technical advisor to the Corporation.

About Athabasca Nuclear Corporation

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