

Atco Mining Inc. Announces Closing Of Non-Brokered Private Placement

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[Atco Mining Inc.](#) (the "Company" or "Atco") (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9) is pleased to announce that it has closed a non-brokered private placement of 76,999,999 common shares (each, a "Share") of the Company at a price of \$0.015 per Share for gross proceeds of \$1,155,000.

In connection with closing of the private placement, the Company paid finder's fees totaling \$8,400 to certain arms-length brokerage firms. All securities issued in connection with the private placement are subject to a statutory hold period until June 13, 2025 under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. The Company intends to use the gross proceeds for general working capital purposes.

Etienne Moshevich, an insider of the Company, through Transcend Capital Inc., a holding company controlled by Mr. Moshevich, subscribed for \$446,250 or 29,750,000 Shares. With this investment, Mr. Moshevich has control and direction over 30,230,000 Shares, all of which are held by Transcend Capital Inc., and which represent approximately 19.55% of the issued and outstanding common shares of the Company. Mr. Moshevich, through Transcend Capital Inc., also has control and direction over 7,835,000 common-share purchase warrants (each, a "Warrant"). Assuming exercise of just these Warrants, Mr. Moshevich would have control and direction over 38,065,000 Shares representing applicable 24.61% of the then issued and outstanding common shares of the Company.

Mr. Moshevich, through Transcend Capital Inc., participated in the offering and acquired the common shares for investment purposes. Mr. Moshevich may from time to time and at any time directly or otherwise, increase or decrease his ownership, control or direction of securities of the Company by privately negotiated agreement, or otherwise. For further information please refer to the Early Warning Report filed for Transcend Capital Inc. on the Company's SEDAR profile.

Participation in the private placement by insiders of the Company constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of securities to insiders of the Company is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101, in that the fair market value of the consideration of the securities issued to the insiders of the Company does not exceed twenty-five percent of the Company's market capitalization.

About Atco Mining (CSE: ATCM):

Atco is a junior exploration mining company focused on exploring for green energy metals throughout Canada. Atco is also exploring salt opportunities in Western Newfoundland. Investors are encouraged to visit the company's website here: www.atcomining.com

For further information contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

FORWARD LOOKING STATEMENTS:

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.

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