

ATHA Energy Announces Grant of Compensation Securities

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VANCOUVER, January 2, 2026 - [ATHA Energy Corp.](#) (TSXV:SASK)(FRA:X5U)(OTCQB:SASKF) ("ATHA" or the "Company") announces the grant of an aggregate of 10,150,000 incentive stock options ("Options") and 1,300,000 restricted share units ("RSUs") to certain eligible participants, including certain directors and officers of the Company, under the Company's equity incentive plan (the "Plan"). One-third of the Options shall vest on the date of issuance thereof, one-third of the Options shall vest on the six-month anniversary of the date of issuance thereof, and the remaining one-third of the Options shall vest on the twelve-month anniversary of the date of issuance thereof. Upon vesting, each Option shall be exercisable to acquire one common share in the capital of the Company (each, a "Common Share") for a period of five years from the date of issuance thereof at an exercise price of \$0.61. Each RSU, which shall vest on the twelve-month anniversary of the date of issuance thereof, shall entitle the holder thereof to the issuance of one Common Share upon redemption thereof.

Pursuant to the Plan, the aggregate number of Common Shares issuable under the Plan in respect of all awards granted by the Company may not exceed 10% of the issued and outstanding Common Shares at the time of any grant hereunder, being 31,654,604, Common Shares at the date of the aforementioned grants.

A copy of the Plan is available under the Company's SEDAR+ profile at www.sedarplus.ca.

The Company relied on section 5.5(b) of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as the exemption from the formal valuation requirements of MI 61-101 in respect of the grant of Options and RSUs to certain "related parties" (as such term is defined under MI 61-101) of the Company, as the Common Shares are not listed on a specified market under MI 61-101. The Company relied on section 5.7(a) of MI 61-101 as the exemption from the minority approval requirements of MI 61-101 in respect of the grant of Options and RSUs to certain "related parties" of the Company as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, such issuances exceeded 25% of the Company's market capitalization.

About ATHA Energy Corp.

ATHA is a Canadian mineral company engaged in the acquisition, exploration, and development of uranium assets in the pursuit of a clean energy future. ATHA is well positioned to drive value, with a strategically balanced portfolio including three 100%-owned post discovery uranium projects (the Angilak Project located in Nunavut, CMB Discoveries in Labrador, and the newly discovered basement hosted GMZ high-grade uranium discovery located in the Athabasca Basin) and the largest cumulative prospective exploration land package (>7 million acres) in two of the world's most prominent basins for uranium discoveries. ATHA also holds a 10% carried interest in key Athabasca Basin exploration projects operated by [NexGen Energy Ltd.](#) (TSX:NXE) and [IsoEnergy Ltd.](#) (TSXV:ISO). For more information visit www.athaenergy.com.

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