

Athabasca Minerals Announces Voting Results from 2021 Annual General and Special Meeting

Calgary, Alberta--(Newsfile Corp. - June 23, 2021) - Athabasca Minerals Inc. (TSXV: AMI) ("Athabasca" or the "Corporation") is pleased to announce the voting results of the Annual General and Special Meeting (the "Meeting") of Shareholders of the Corporation which was held on June 22, 2021 in Calgary, Alberta.

The total number of votes represented at the Meeting was 17,730,534, being 26.1% of the total Common Shares of the Corporation. A full report of voting results is available on SEDAR at www.sedar.com.

The following six nominees were elected as directors of Athabasca. The results of the vote for the election of directors are set out below:

Election of Directors	Votes For	Votes Withheld
Don Paulencu	99.4%	0.6%
Terrance Kutryk	99.6%	0.4%
Neil Manning	99.4%	0.6%
Jon McCreary	99.6%	0.4%
Dale Nolan	99.6%	0.4%
Robert Beekhuizen	99.3%	0.7%

The shareholders voted in favour of all matters brought before the Meeting. The results of the other matters considered at the Meeting including fixing the number of directors to six, the appointment of auditors, re-approval of the Corporation's stock option plan, the approval of the restricted share unit and deferred share unit plans, and the approval of the Corporation's employee share purchase plan.

An archive of the webcast of the meeting and the corporate update are available on the Athabasca website: <https://www.athabascaminerals.com/investor-relations/>.

ABOUT ATHABASCA MINERALS INC.

Athabasca Minerals is an integrated group of companies capable of full life-cycle development and supply of aggregates and industrial minerals. The Corporation is comprised of the following business units:

- **AMI Aggregates** division produces and sells aggregates out of its corporate pits and manages the Coffey Lake Public Pit on behalf of the Government of Alberta.
- **AMI Silica** division (www.amisilica.com) is positioning to become a leading supplier of premium domestic silica sand with three regional deposits located in Alberta and NE-BC (White Rabbit, Firebag and Montney), and holds a 5-year purchase agreement with Shell Canada for the supply of proppant.
 - **Privco1 & Privco2** are private Alberta corporations owned by AMI that hold the Montney and White Rabbit domestic sand deposits respectively, which are strategically located in relation to the Montney and Duvernay sedimentary basins. Privco2 supports the 'Prosvita Sand Project' (formerly called the Duvernay Sand Project). AMI is finalizing FEED (Front-End Engineering & Development) for the project, while continuing discussions with an international industrial corporation who brings access to rail, power, industrial water and heat

recovery with green benefits, utilities and infrastructure.

- **AMI RockChain** division (www.amirockchain.com) is a midstream, technology-enabled business that deploys its proprietary RockChain™ digital platform, associated industry econometrics, supply-chain algorithms, quality-assurance & safety programs to bring customers integrated supply-delivery solutions of industrial minerals to industry, infrastructure and construction sectors.
 - **TerraShift Engineering** (www.terrashift.ca) was acquired by AMI RockChain in June 2020. TerraShift offers engineering and project services, proprietary technology applications such as TerraMaps, with expertise in resource exploration & development, mine planning, environmental reclamation and remediation, regulatory approvals, and compliance reporting, serving a growing customer base across Western Canada and Ontario.

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FORWARD LOOKING STATEMENTS

This news release contains certain statements or disclosures relating to Athabasca that are based on the expectations of its management as well as assumptions made by and information currently available to Athabasca which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Athabasca anticipates or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "would", "will", "anticipates", "believes", "explores" and similar expressions.

Athabasca believes the material factors, expectations and assumptions reflected in the forward-looking statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: a significant expansion in COVID-19 restricting or prohibiting the operation of the Athabasca's facilities or significantly impacting the Company's supply chain; the duration and extent of the relatively low global oil prices; general economic, market and business conditions including those in the event of an epidemic, natural disaster or other event; increased costs and expenses; reliance on industry partners; and certain other risks detailed from time to time in Athabasca's public disclosure documents including, without limitation, those risks identified in this news release, and in Athabasca's annual information form, copies of which are available on Athabasca's SEDAR profile at www.sedar.com. Moreover, the duration and impact of the COVID-19 pandemic is unknown at this time and it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company.

Readers are cautioned not to place undue reliance on these forward-looking statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligation to update or revise any of the forward-looking statements, except as may be required by applicable securities laws.



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