American Atomics Signs Option Agreement with Big Indian Prospectors LLC

VANCOUVER, BC, March 11 2026 /CNW/ - ***American Atomics Inc.*** **(the "Company") (CSE: NUKE) (OTC:GNEMF) (FWB:Q3B)** is pleased to announce that it has entered into its previously announced option and earn-in agreement (the "**Option Agreement**") with Big Indian Prospectors LLC (the "**Vendor**") to acquire certain uranium mineral claims located within the Lisbon Valley Mining District of southeastern Utah (the "**Property** "), as further described in its news release dated October 23, 2025.

Pursuant to the Option Agreement, the Company can earn up to an 80% right, title and interest in and to the Property in five stages over the course of five years (the "**Property Interest**"). As consideration for the Property Interest, the Company has agreed to provide cash payments, and issue common shares and common share purchase warrants, as more fully described in its October 23, 2025, news release. Upon execution of the Option Agreement and in accordance with its terms, the Company made its initial cash payment of USD $130,000 and issued 3,000,000 warrants to the Vendor (such warrants having an exercise price of $0.50 and a term of 5 years, subject to vesting provisions, all as previously disclosed).

David Mitchell CEO stated "We are very pleased to have executed our Definitive Option Agreement with Big Indian Prospectors LLC and look forward to working closely with them to explore this exciting uranium prospect. We will now move forward with applying for our drilling permits with the expectation of a summer drill program."

The Big Indian Uranium Ore Belt in Lisbon Valley was first discovered on July 6th, 1952, by prospector-geologist Charles A. Steen with his discovery drill hole on the Mi Vida lode which encountered the first high-grade uranium ore on the Colorado Plateau. Charlie Steen's discovery touched off the 1950's Uranium boom in the American Southwest. The Mi Vida mine produced more than 1.2 million tons of uranium ore between 1952 and 1979. Charlie Steen Uranium Reduction Company built the first privately funded uranium mill in the United States.

Big Indian Prospectors LLC is led by Charlie's son Mark Steen, who continues the family's tradition of prospecting for uranium in the Paradox Basin on the Colorado Plateau. American Atomics is proud to join Big Indian Prospectors in exploring a prospective target in the heart of American uranium country.

The Property lies within the historic Lisbon Valley Mining District of southeastern Utah, a salt-anticline–hosted camp with ~78 million pounds U_3O_8 of historical production at an average grade of ~0.37%. Historic mining occurred predominantly along the western flank of the Lisbon Valley anticline, while the eastern flank—down-dropped ~2,000–2,700 feet along the Lisbon Valley fault—remains comparatively under-explored despite gamma-log indications of uranium mineralization.

The Property consists of 217 lode mining claims which covers the majority of the eastern side of the Lisbon Valley anticline, consolidating a contiguous claim block positioned along the prospective eastern uranium ore belt. This footprint is shown on the DBI 1–217 claim map and aligns with the Company's thesis that salt anticlines commonly host mineral deposition on both flanks, not just the historically mined western uranium ore belt. Conceptual targeting is further supported by cross-sectional block diagrams and oblique satellite imagery that highlight a potential ore belt on the down-dropped eastern block and the gamma-log anomalies in nearby oil and gas wells.

Oil and gas drilling in the 2000's and early 2010's on the northeast down-faulted side of the Lisbon Valley anticline located anomalous to extremely anomalous gamma ray readings **(gamma logs measure the natural radioactivity of rocks)** in the suspected Moss Back Member in 28 of 51 holes drilled throughout a northwest trending belt 20 kilometers in length by + 750 meters in width, outlining the suspected eastern arcuate belt.
Depth to intersections (gamma anomalies) ranged from 2200 feet to 2800 feet.
Holes were drilled sporadically from the early 1960's; however, the key drilling occurred between 2004 and 2014.

David Mitchell CEO added "We are looking forward to pursuing what these anomalous gamma log spikes are showing us. We believe they could potentially point the way to long suspected uranium mineralization on the Eastern flank of Lisbon Valley."

The district benefits from existing mining infrastructure and access, and the principal uranium host horizons are within the Moss Back Member of the Chinle Formation and upper Cutler Formation, consistent with historic producers along the anticline. These geologic and infrastructure fundamentals, combined with the dominant land position on the eastern flank frame American Atomics' exploration strategy to systematically test for mirror-image mineralization across the anticline.

The Company will act as the operator of the Property and will have day-to-day control and discretion over exploration programs, contractors and budgets.

The Vendor is arm's length to the Company.

About American Atomics Inc.

"From Rock to Reactor"

American Atomics intends to develop a vertically integrated uranium supply chain across North America — from exploration and extraction to refinement, conversion, and enrichment.

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The technical content of this news release has been reviewed and approved by R. Tim Henneberry, PGeo (British Columbia), a consultant to the Company and a Qualified Person under National Instrument 43-101.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, general economic, market or business conditions, and the completion of the conditions set out in the Option Agreement. There can be no assurance that the transactions described herein will be completed as proposed, or at all. Readers are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.