



Athabasca announces the opening of Cowpar Aggregate Operation

Edmonton, Alberta – March 4, 2014 - Athabasca Minerals Inc. ("Athabasca" or the "Corporation" - TSX Venture: ABM) is pleased to announce the initiation of aggregate production and delivery from its recently opened Cowpar aggregate operation ("Cowpar") located 95 km southeast of Fort McMurray. This is the fourth corporate owned aggregate operation brought into operation by Athabasca since February, 2012.

Cowpar is governed by an agreement between Athabasca and DeneCo Aggregates Ltd. ("DeneCo"), a First Nations company. Athabasca serves as the developer and operator for Cowpar in return for a royalty paid to DeneCo. Athabasca has entered into a further agreement with DeneCo for a second nearby aggregate location, where Athabasca would serve as the developer and operator of that location under a similar arrangement. These agreements encourage and promote the participation of First Nations in employment and business opportunities. DeneCo will also assist Athabasca with the marketing of aggregates produced from Cowpar and Athabasca's other regional pits.

Athabasca has conducted confirmatory testing at Cowpar, and has completed clearing and soil salvage in order to extract the aggregate. The Corporation's crushing spread was recently moved on a temporary basis from its Kearl pit to Cowpar in order to process aggregate for regional customers. Production of gravel is underway and sales have already been delivered. Athabasca will continue to process gravel at Cowpar to meet further regional demands. Gravel processed at Cowpar will be stockpiled at a strategic location for year round delivery.

"Athabasca was able to quickly and effectively open the Cowpar aggregate operation to supply aggregates to the region," says Dom Kriangkum, President and CEO of Athabasca. "We are extremely pleased to be partnered with DeneCo and to generate these additional opportunities in the region."

Logan Aggregate Delivery Update

Athabasca has suspended Logan aggregate operations and will currently not deliver the remainder of the crushed gravel order previously disclosed in the November 26, 2013 news release as the contract customer has placed their project on hold. Since November 26, 2013, Athabasca has hauled a total of 67,430 tonnes of gravel for this order. The remaining 192,920 tonnes under the contract is already processed and is available to be hauled pending contract resumption from the customer. This processed gravel is also being marketed for sale to other regional customers. A portion of the gravel has been hauled from the Logan pit to Athabasca's Conklin stockpile site in preparation for year round sales and delivery.

About Athabasca Minerals

The Corporation is a resource company involved in the management, exploration and development of aggregate projects. These activities include contracts works, aggregate pit management, new aggregate development and acquisitions of sand and gravel operations. The Corporation also has industrial mineral land holdings for the purpose of locating and developing sources of industrial minerals and aggregates essential to high growth economic development.

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This press release contains forward-looking statements. More particularly, this press release contains statements concerning the expected timing of the Corporation's submissions to ESRD and the completion of a resource report. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by the Corporation. Although the Corporation believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Corporation can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals, the failure to obtain adequate information to complete a resource report, risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The forward-looking statements contained in this document are made as of the date hereof and The Corporation undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.