



Athabasca Drilling at Richardson Granite-Dolomite Project

Edmonton, Alberta – March 11, 2014 - Athabasca Minerals Inc. ("Athabasca" or the "Corporation" - TSX Venture: ABM) is pleased to announce the completion of its winter drilling program at the Richardson Granite-Dolomite Project located 130 km north of Fort McMurray (the "Richardson Property"). The objective of the drilling program on the Richardson Property is to delineate a future source of granite-dolomite aggregate for the Northern Alberta market.

In February 2014, a total of eight vertical core holes were drilled on the Richardson Property for a total of 843 metres over a 20 square km area. All holes successfully cored the dolomite and all but one intersected the granite basement rocks. All holes were drilled to a maximum depth of 144 metres. The dolomite and granite were penetrated at similar depth levels attesting to the uniformity of the units across the Richardson Property area that was tested by drilling. Detailed core logging and sampling will commence shortly at Athabasca's Edmonton facility, to be followed up by independent analytical test work.

"We are very pleased with our drilling production rate and the consistency of our drill campaign on the Richardson Property" says Dom Kriangkum, President and CEO of Athabasca. "These 2014 drill holes coupled with additional drilling from the same area in 2013 will provide us with information necessary to complete a National Instrument 43-101 resource estimate."

The drilling program was implemented on behalf of the Corporation by Apex Geoscience Ltd., of Edmonton, under the supervision of Mr. Michael Dufresne, P. Geol. and Mr. Bryan Atkinson, P.Geol., who will also be responsible, as Qualified Persons, for the logging of core and preparation of the National Instrument 43-101 resource estimate with respect to the Richardson Property. Drilling was completed by Lone Peak Drilling of Kimberly, British Columbia.

On behalf of Athabasca, the technical information in this press release has been reviewed and approved by Pamela Strand, P.Geol., Vice-President, Business Development and Communications and a Qualified Person in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

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.

For further information on Athabasca, please contact:

Boardmarker Group

Dean Stuart

T: 403-517-2270

E: dean@boardmarker.net

Neither the TSX Venture nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking statements or information. More particularly, this press release contains statements concerning the success of the Corporation's drilling program on the Richardson Property and the completion of a NI 43-101 compliant technical 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 adequate information to complete a resource report, risks associated with drilling, 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.