



## **Athabasca Announces \$5 Million Bought Deal Financing**

***NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH US NEWSWIRE SERVICES.***

**Edmonton, Alberta – December 17, 2013** - Athabasca Minerals Inc. (the "Corporation" or "Athabasca" - TSX Venture: ABM) is pleased to announce that it has engaged Primary Capital Inc. ("Primary") to act as underwriter on a financing for the Corporation to raise \$5,000,000 through the completion of a private placement on a bought deal basis (the "Offering"). The Offering will be of 3,448,276 units of the Corporation (the "Units") at a price of \$1.45 per Unit. The Corporation will also grant Primary an option, exercisable at any time on or before the second business day prior to the closing date, to increase the size of the Offering by up to an additional 15%, for additional gross proceeds to the Corporation of up to \$750,000.

Each Unit will consist of one common share in the capital of the Corporation (a "Common Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder thereof to acquire one Common Share at a price of \$1.75 for a period of two years from the date of the closing of the Offering.

The net proceeds raised from the Offering are planned to be used for upcoming capital expenditures on the Corporation's Firebag frac sand project and associated transloading facility; drilling and resource development of the Corporation's Richardson granite/dolomite project; new and existing aggregate assets including gravel inventory and equipment, and general working capital purposes.

A cash commission of 6.0% of the aggregate gross proceeds of the Offering will be paid to Primary. Primary will also receive that number of options (the "Underwriter's Options") that is equal to 6% of the number of Units sold pursuant to the Offering. Each Underwriter's Option will be exercisable to acquire one common share at a price of \$1.45 per share for a period of two years from the date of the closing of the Offering.

All securities issued in connection with the Offering (including the Common Shares issued upon exercise of the Warrants) will be subject to a hold period of four months from the date of the closing of the Offering. Closing of the Offering is anticipated to occur on or before January 14, 2014 and is conditional upon the receipt of all necessary regulatory approvals including that of the TSX Venture Exchange.

### **About Athabasca Minerals**

Athabasca Minerals Inc. is a resource company involved in the management, exploration and development of aggregate projects. These activities include contract work, aggregate pit management, new aggregate development and acquisitions of sand and gravel deposits. The Company also has

industrial mineral land holdings in Northeast Alberta for the purpose of locating and developing sources of industrial minerals and aggregates essential to high growth development of the energy and infrastructure sectors.

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*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. More particularly, this press release contains statements concerning the proposed terms and timing of the Offering and the expected use of proceeds. 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 risk that the transactions described herein are delayed or are not completed. 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.*

*The securities of Athabasca have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.*