



Athabasca Minerals Voting Results from 2020 Annual and Special Meeting

September 23, 2020 Calgary, Alberta. Athabasca Minerals Inc. (“Athabasca” or the “Corporation”) (TSXV:AMI) is pleased to announce the voting results of the Annual and Special Meeting of Shareholders of the Corporation that was held on September 22, 2020 in Edmonton, Alberta.

The total number of votes represented at the Meeting was 8,899,333, being 18% of the total Common Shares of the Corporation. A full report of voting results is available on SEDAR at www.sedar.com.

The following five 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	81%	19%
Terrance Kutryk	81%	19%
Neil Manning	81%	19%
Dale Nolan	81%	19%
Robert Beekhuizen	81%	19%

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 five, the appointment of auditors, re-approval of the Corporation’s stock option plan, the re-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 will be available at:

<https://www.athabascaminerals.com/investor-relations/investor-information/>.

ABOUT ATHABASCA MINERALS INC.

Incorporated in 2006, Athabasca is an integrated group of companies focused on the aggregates, industrial minerals and resource sectors, including exploration and development; aggregates marketing and midstream supply-logistics solutions. Business activities include aggregate production, sales and royalties from corporate-owned pits, management services of third-party pits, acquisitions of sand and gravel operations, integrated supply/delivery solutions of industrial minerals, and new venture development. The Corporation is strategically focused on growing its three core business units: the AMI Aggregates division, the AMI RockChain division, and the AMI Silica division. Management is continually pursuing opportunities for sustained growth and diversification in supplying aggregate products and industrial minerals.

Athabasca’s business is comprised of the following three reportable segments:

- **AMI Aggregates** division produces and sells aggregate out of its corporate pits and manages the Coffey Lake Public Pit on behalf of the Province of Alberta for which aggregate management services revenue are earned.
- **AMI Silica** division is positioning to become a leading supplier of premium domestic silica sand with regional deposits in Alberta and NE British Columbia. This reporting segment encompasses all silica assets including Firebag, the Duvernay Project and the Montney In-Basin Project.
- **AMI RockChain** division is a midstream technology-based business using its proprietary RockChain™ digital platform, associated algorithm and quality assurance & control services to provide cost-effective integrated supply / delivery solutions of industrial minerals to industry, and the construction sector.
 - **TerraShift Engineering Ltd.** is a newly acquired entity of RockChain. It offers technology-based applications that support resource exploration and development, environmental and regulatory

planning, resource management, compliance reporting, and reclamation for a growing customer base across Western Canada and Ontario.

For further information, please contact:

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FORWARD LOOKING STATEMENTS

Certain information set forth in this news release contains forward-looking statements including, but not limited to, the expectations for industry activity, management's assessment of Athabasca's and this project's future operations and what may have an impact on them, financial performance, business prospects and opportunities, changing operating environment including the effects of COVID-19, future growth and profitability of the Corporation. This news release also contains forward-looking statements pertaining to the approval, implementation and success of the project.

Although the Corporation believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements are made, undue reliance should not be placed on the forward-looking statements because the Corporation can give no assurances that such statements and information will prove to be correct and such statements are not guarantees of future performance. Since forward-looking statements address future events and conditions, they involve inherent risks and uncertainties by their very nature.

Actual performance and results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, known and unknown risks, including those set forth in the Corporation's Annual Information Form (a copy of which can be found under Athabasca's profile on SEDAR at www.sedar.com) and in the Corporation's most recent Management's Discussion and Analysis. Accordingly, readers should not place undue importance or reliance on the forward-looking statements. Readers are cautioned that the list of factors is not exhaustive.

Statements, including forward-looking statements, contained in this news release are made as of the date they are given, and the Corporation disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This cautionary statement expressly qualifies the forward-looking statements contained in this news release.