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VANCOUVER, BC CANADA V6C 3P1

September 18 2014

TSXV: UAX
US Symbol: ATURF

ATHABASCA URANIUM CONSOLIDATES SHARE CAPITAL

Athabasca Uranium Inc. (“Athabasca” or the “Company”) announces Pursuant to a special resolution passed by shareholders on June 11, 2014, the company has consolidated its share capital on a 1 new for 10 old share basis.

The name of the company has not been changed.

Effective at the opening on Friday, Sept. 19, 2014, the common shares of Athabasca Uranium Inc. will commence trading on the TSX Venture Exchange on a consolidated basis. The company is classified as a mineral exploration/development company.

Post-Consolidation

Capitalization: unlimited shares with no par value of which 6,852,958 shares are issued and outstanding

Escrow: nil

Transfer agent: Computershare Trust Company of Canada

Trading symbol: UAX (unchanged)

Cusip No.: 04682Q 20 8 (new)

About Athabasca Uranium

Athabasca Uranium Inc. is a uranium exploration and development company exploring an aggregate of over 55,000 hectares strategically located in the uranium-rich Athabasca Basin region of northeast Saskatchewan. The Company’s stated vision is to explore the region using leading-edge technology to become a world-class uranium mining company. Additional information on Athabasca Uranium and its vision is available on the Company’s website at www.athabascauranium.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Gil Schneider”

Gil Schneider, President & CEO

For information, please contact the Company:

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