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ATOM ENERGY TERMINATES PROPERTY AGREEMENTS, REFOCUSES ON KEEFE LAKE PROJECT

Atom Energy Inc. (“Atom” or the “Company”) reports the termination or non-renewal and subsequent expiry of certain of its property option agreements in the Athabasca Basin region of Saskatchewan, in accordance with its previously announced efforts to reduce the Company’s existing exploration commitments and its re-focus on its more prospective uranium properties in the Basin.

Property agreements subject to expiry, the Company electing not to renew include:

McGregor Lake, totaling 23,421 hectares, on which the Company would have to expend more than \$3,200,000 in exploration and cash payments totaling \$850,000 to acquire the property within the next nine months.

Property agreements being terminated are:

Webb River, totaling 11,259 hectares, on which the Company would have to expend \$3,000,000 in exploration in the final 1.5 years of its agreement and provide \$700,000 in a final payment to exercise its option to own.

East Key Lake, totaling 779 hectares, with exploration commitments of \$2,900,000 in the ensuing 1.5 years, plus a cash payment of \$850,000 to exercise the option.

Carter Lake Earn-In, totaling 1,113 hectares, which requires the Company to complete \$3,000,000 in exploration expenditures and make a cash payment of \$350,000 within the next 4 years. The Company has been unable to meet its initial commitment to post an exploration bond since signing the agreement.

Despite the above terminations/expiries, Atom Energy remains committed to the Athabasca Basin region, where it still holds over 33,000 hectares on the eastern edge of the Basin. The Company will refocus its exploration efforts on its other projects in the region, including the 100%-owned McCarthy Lake Project, the Fisher River Project and especially its flagship Keefe Lake Project.

About Atom Energy

Atom Energy is a uranium exploration and development company exploring an aggregate of over 33,000 hectares strategically located in the uranium-rich Athabasca Basin region of northeast Saskatchewan. Additional information is available on the Company’s website at www.atomenergyinc.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Clive H. Massey”

Clive H. Massey, CEO

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