

## **ATCO MINING PROVIDES UPDATE ON ITS BLUE MOON SOUTH AND LUNAR NORTH SALT PROJECTS IN WESTERN NEWFOUNDLAND**

Vancouver, British Columbia, November 03, 2022 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM)** is pleased to announce an update on its two salt mining projects located on the west coast of Newfoundland.

Atco’s first salt project, the Lunar North Salt Project, consists of 16 claims, totalling 400 hectares, strategically located on the western boundary of the Atlas Salt Inc. (TSX-V: SALT) property which has an inferred resource of 908 million tonnes of salt grading 96.9% NaCl (source: <https://atlassalt.com/deposit/>)

Atco’s second salt project, the Blue Moon South Project, is located 12 km south of Atlas Salt’s Great Atlantic Salt deposit, on the northwest corner of the Fischell’s Brook salt dome. The property consists of nine claim blocks totalling 225 hectares which are located near the Trans-Canada Highway. A recent press release from Atlas Salt indicates that a new spin-out company, “*Triple Point Resources*”, will be exploring the Fischells Brook Salt Dome as a possible hydrogen storage site.

Atco’s Blue Moon South Project is located 10.4 km to the south, southwest of Atco’s Lunar North Project claim boundary. It has a historical drill hole (“LR-98-01”) which was drilled to a depth of 771.23 meters and intersected a salt dome at approximately 668.66 meters through to 706.0 meters. This 37-meter-wide salt dome will be further explored for potential hydrogen storage as it is located at the required depth of between 500 to 1500 meters where most hydrogen is stored.

### **Current Program**

Atco is currently compiling all available geological and geophysical data that is available for both projects to derive a better understanding as well as to determine best exploration methods to advance each project. The Company will examine the historical diamond drill hole LR-98-01 at the Newfoundland Department of Industry, Energy and Technology core storage facility in Pasadena, NL. The Company will also be applying for work permits required to advance the project, including geophysical surveys and diamond drilling.

*A Qualified Person (“QP”) has not undertaken sufficient work to verify the historical assay results and technical information reported herein. Technical information in this news release has been reviewed and approved by Dr. Derek Wilton, P.Geo., who is a Qualified Person under the definitions established by the National Instrument 43-101.*

## **About Atco Mining**

Atco is a junior exploration mining company focused on exploring for green energy metals throughout Canada. Atco is also exploring for sulphide-rich VHMS deposits in Saskatchewan as well as salt opportunities in Western Newfoundland. Investors are encouraged to visit the Company's website here: [www.atcomining.com](http://www.atcomining.com)

## **Contact Information**

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

***This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Statements regarding evaluation of historical data and exploration of the Blue Moon South Project and Lunar North Project are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available.***