

ATCO MINING BEGINS AIRBORNE GRAVITY SURVEY ON SOUTHERN SALT PROJECTS IN SOUTHWESTERN NEWFOUNDLAND TO DETERMINE SALT DOME TARGETS

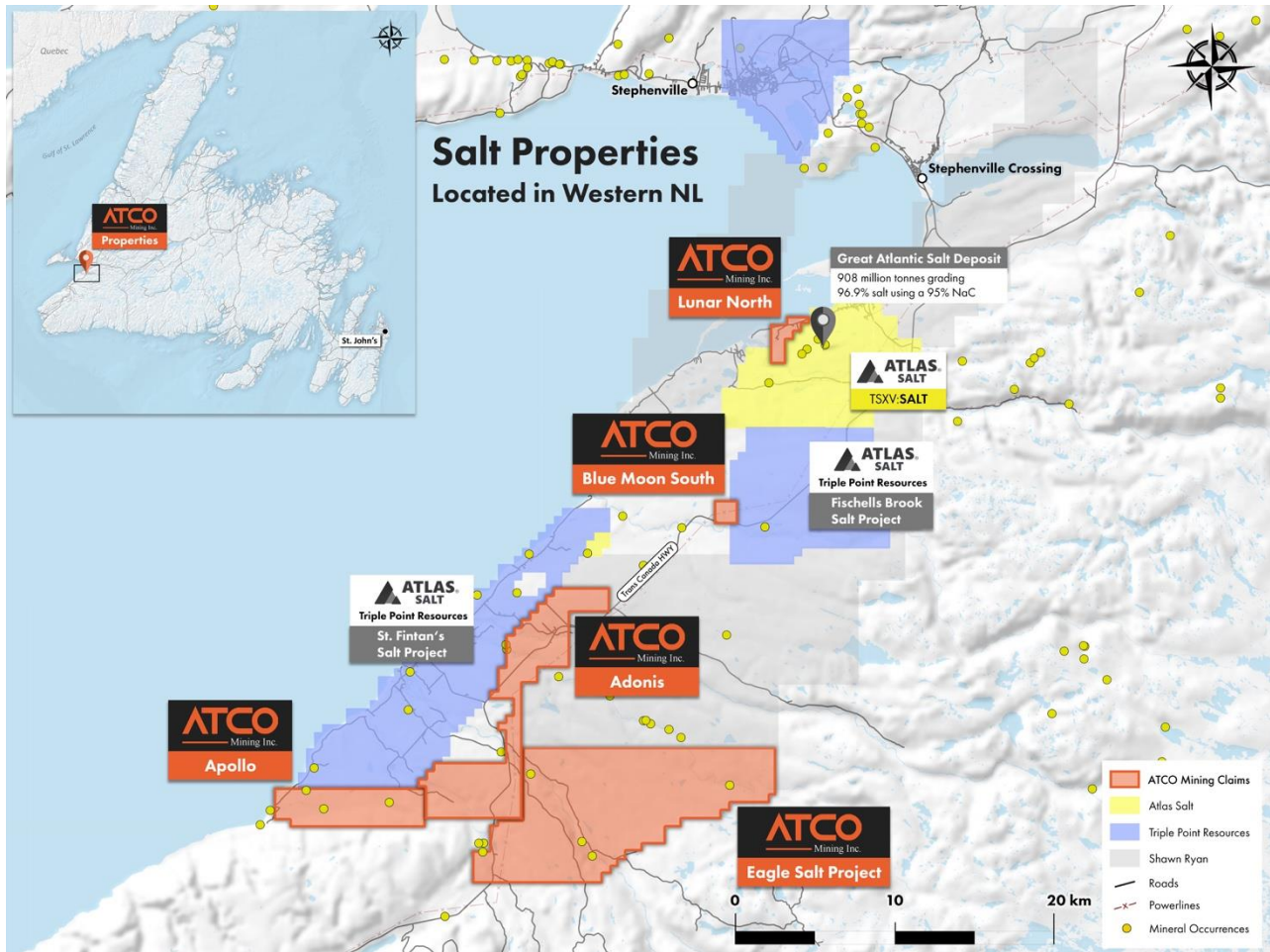
Vancouver, British Columbia, December 13, 2022 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; Frankfurt: QP9)** is pleased to announce that it has commenced an airborne gravity survey (the “Survey”) on its 100%-owned Apollo, Adonis and Eagle Salt Projects, located within the St. George’s Bay Basin in southwestern Newfoundland.

The Survey consists of a Falcon® Plus airborne gravity gradiometer (“AGG”) and magnetics survey to be completed by Xcalibur Multiphysics of Mississauga, Ontario. Falcon® is the world’s only purpose-built AGG system, designed to isolate aircraft motion noise. The Survey will be managed and interpreted by GroundTruth Exploration (“GroundTruth”) of Dawson City, Yukon. GroundTruth will complete the interpretation of Atco’s survey area in order to define potential salt dome structures that are defined by gravity-low features.

Gravity surveying has proven to be an effective tool in the St. George’s Bay Basin and other areas to define potential salt dome structures. For example, Atlas Salt Inc. recently defined an additional potential salt dome next to its Fischell’s Brook Salt Dome deposit using gravity surveying (Atlas Salt news release, dated June-03-2022).

“I am pleased to commence exploration on our southern projects, with the goal of defining potential salt domes,” states Atco Director, Neil McCallum. “With the emergence of hydrogen capture and storage to support a greener global energy industry, salt dome structures have been considered an optimal storage solution.”

Please see map below:



About Atco Mining (CSE: ATCM):

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

On behalf of the Board of Directors of Atco Mining Inc.

President & CEO, Director
Alex Klenman

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FORWARD LOOKING STATEMENTS:

Completion of the acquisition is subject to a number of conditions, including receipt of appropriate regulatory approvals. The acquisition cannot close until all such conditions are satisfied. There can be no assurance that the Acquisition will be completed as proposed or at all.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company disclaims any intention or obligation to update or revise such information, except as required by applicable law.