

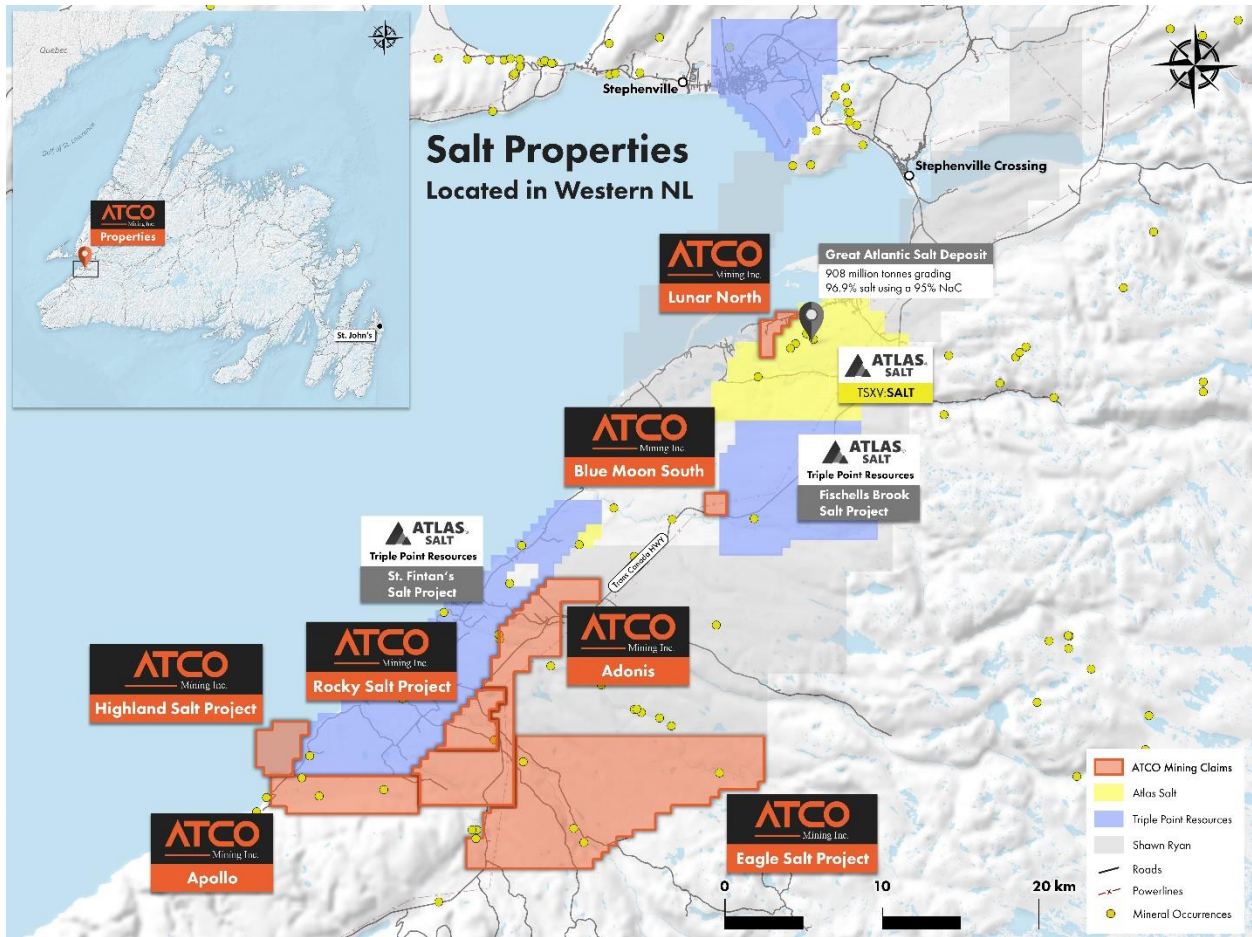
ATCO MINING ACQUIRES THE HIGHLAND PROJECT IN THE ST GEORGES BASIN BASED ON HISTORICALLY DEFINED GRAVITY ANOMALY

Vancouver, British Columbia, January 10, 2023 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; Frankfurt: QP9)** is pleased to announce that it has staked a new project on the west coast of Newfoundland. The newly staked project named *The Highland Salt Project* (the “**Project**”) is 100% owned by Atco and is located immediately adjacent to Triple Point Resources’ (Atlas Salt’s new spinout company) St. Fintan’s Salt Project. It is also adjacent to the Company’s existing Apollo Project. The Highland Salt Project consists of one license, totaling 975 hectares.

With the newly acquired Project, Atco now controls seven projects in the area which consist of 20,450 hectares. In comparison, Atlas Salt’s spinout company, Triple Point Resources, currently holds approximately 22,599 hectares.

The Project was acquired to cover a portion of a historically mapped gravity low that was defined by ground gravity work and reports from 1971 by Hooker Chemical Company (NFLD Geofile: 012B/0147). Interpretation of the anomaly, that is partially covered by the Highland Salt Project, suggests a depth to a possible salt dome at between 305 and 427 metres below the surface.

Please see map below:



Grant of Restricted Share Units

The Company also announces that its board of directors has granted 200,000 restricted share units ("**RSUs**") to a consultant of the Company. The RSU's will vest and convert into common shares on April 5, 2023, provided that the consultant remains involved with the Company at the time.

QP Statement

The technical information contained in this news release has been reviewed by Neil McCallum B.Sc., P.Geo., of Dahrouge Geological Consulting, who is a "Qualified Person" as defined in NI 43-101.

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.

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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 news release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

FORWARD LOOKING STATEMENTS:

Completion of the acquisition is subject to a number of conditions, including receipt of appropriate regulatory approvals.

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.