

## **ATCO MINING COMPLETES AIRBORNE GRAVITY SURVEY TO DETERMINE SALT DOME TARGETS**

Vancouver, British Columbia, January 25, 2023 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; Frankfurt: QP9)** is pleased to announce that it has completed its previously announced airborne gravity survey (the “Survey”) on its 100%-owned salt projects, located within the St. George’s Bay Basin in southwestern Newfoundland.

A total of 816 line-kilometers were flown and results are pending. The Company prioritized the coverage of its highest ranked targets. The results of the survey will help the Company assess the district-scale salt potential of the broader St. George’s Bay district, the prospectivity of this area to host different styles of salt deposits, as well as the potential salt dome targets on Atco’s ground.

Given their unique ability to store renewable energy underground in hollowed-out caverns, salt domes are beginning to play an important role in the clean energy transition as evidenced by the Advanced Clean Energy project in Utah anchored by the Delta dome. The U.S. Department of Energy recently issued a conditional commitment backed by up to \$504-million (U.S.) in debt financing for what is expected to be the world's largest industrial green hydrogen production and storage facility located 135 miles south of Salt Lake City.

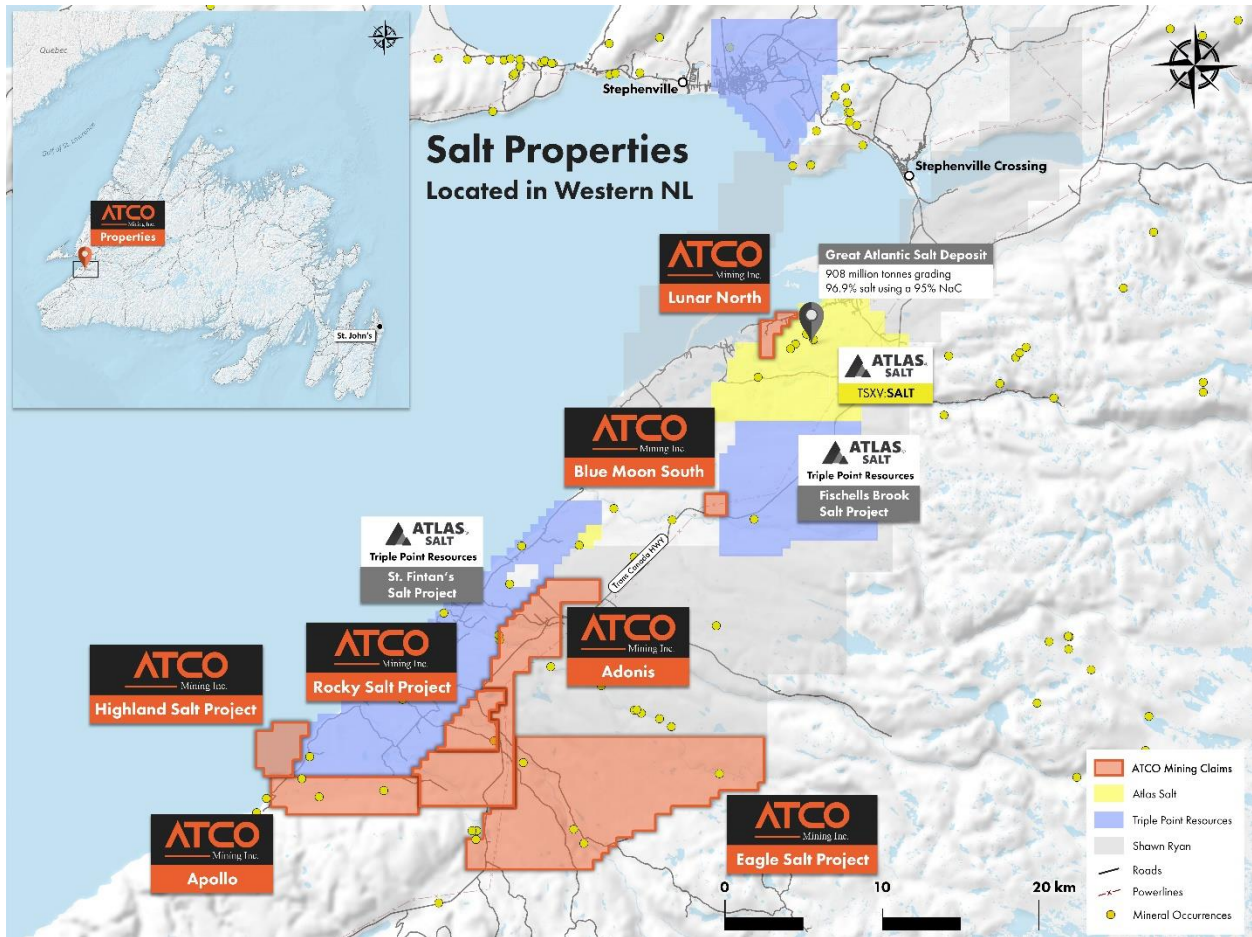
Neil McCallum, director of Atco, states: “The district is seeing a revitalized effort to find new salt dome structures to compliment the proposed large-scale hydrogen production hub. The modern survey will help to confirm and prioritize the historical exploration, much of which was done over four decades ago. That historical information has gravity low features within our project area, and thus suggests the presence of salt dome targets. I am keenly awaiting the results of this survey in the next couple of weeks so that we can incorporate it into our exploration model.”

As stated in the Company’s previous news release dated December 13, 2022, 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).

The Survey consisted of a Falcon® Plus airborne gravity gradiometer (“AGG”) and magnetics survey 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 was managed and will be 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.

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](http://www.atcomining.com)

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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.*