

ATCO MINING RECEIVES FINAL INTERPRETATION OF HISTORICAL GRAVITY SURVEY AT THE FLAT BAY SALT PROJECT IN SOUTHWESTERN NEWFOUNDLAND

Vancouver, British Columbia, July 13th, 2023 – **Atco Mining Inc. (the “Company” or “Atco”)** (**CSE: ATCM; OTC: ATMGF; Frankfurt: QP9**) is pleased to announce the results of the final interpretation by GroundTruth Exploration on its 100%-owned Flat Bay salt project, located within the St. George’s Bay Basin in southwestern Newfoundland, which confirm that the gravity-low is centered on the Company’s tenures.

The detailed interpretation includes inversion modelling to attain a 3D view of the gravity anomaly at depth. The relatively low density of salt with respect to surrounding rock types makes the survey an ideal exploration method. The results of the interpretation reveal a high-priority gravity-low anomaly that is consistent with the interpretation of a salt-dome structure at the Company’s tenures. The 3D interpretation of the model suggests that the salt dome structure may be present at a depth of approximately 1,000 metres below surface and extending as deep as the model predicts (approximately 1500 metres below surface). This depth estimate is consistent with historical drilling of hole “ST-1” located on the Flat Bay Tenures, which only reached a depth of 411.5 metres below surface, and the salt-bearing Codroy Group was estimated to be at a depth of approximately 1,100 metres based on stratigraphical relationships.

“The recent interpretation of the modern historical data supports our view that the Flat Bay target has the characteristics to host a salt dome of significant scale” states Neil McCallum, director of Atco Mining, “we will continue to integrate this information with other available datasets, such as the seismic surveying completed in 2005.”

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

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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.