

ATCO MINING ANNOUNCES PRIVATE PLACEMENT FOR UP TO \$1,000,000

Vancouver, British Columbia, August 9th, 2023 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9)** is pleased to announce that it will conduct a non-brokered private placement (the “**Offering**”) for gross proceeds of up to \$1-million.

The Offering will consist of up to 10,000,000 units (each, a “**Unit**”) of the Company at a price of \$0.10 per Unit with each Unit comprising one common share of the Company and one share purchase warrant of the Company, entitling the holder to acquire one additional share at a price of \$0.15 for a period of 24 months.

The Company intends to use the net proceeds raised from the Offering for exploration expenses in respect of the Company's existing exploration projects and for general working capital purposes.

All securities issued in the Offering will be subject to a statutory four-month-and-one-day hold period. Closing of the Offering is subject to receipt of all regulatory approvals, including approval of the Canadian Securities Exchange. The Company may pay finders' fees to eligible third-parties in consideration for the introduction of subscribers to the Offering.

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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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 approved nor disapproved the contents of this news release.

FORWARD LOOKING STATEMENTS:

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.