

ATCO MINING UNVEILS 3D GEOLOGY MODEL OF ITS FLAT BAY SALT PROJECT IN SOUTHWESTERN NEWFOUNDLAND

Vancouver, British Columbia, September 14th, 2023 – **Atco Mining Inc. (the “Company” or “Atco”) (CSE: ATCM; OTC: ATMGF; Frankfurt: QP9)** is pleased to announce that it has completed the 3-D geological model of the Company’s Flat Bay Salt Project. The work was completed by the Company’s contracted consulting partner, RESPEC Consulting Inc., a global leader in geology, geophysical and engineering work with direct experience in underground hydrogen storage caverns.

RESPEC analyzed the gravity and 2-D seismic data provided by Atco to build a 3-D geology model of the apparent salt structure at the Flat Bay Project site in Southwestern Newfoundland. The 3D model is used for: (1) the placement of future core well locations; (2) defining the dimensions (i.e., the extent and thickness) of the salt structure; (3) estimating the potential number of salt caverns that could be developed within the property; and (4) estimating the potential amount of hydrogen that could be stored in salt caverns in the project area. Based on the interpretation of the ground gravity and seismic data related to the project, as well as the 3-D geological model, the maximum thickness of the salt structure is identified to be approximately 1,700 metres (“m”), suggesting that salt caverns with volume in excess of 2 million cubic metres per cavern can be solution mined within the property..

RESPEC is currently working on estimating the total number of caverns that could potentially be solution mined in the salt structure and the potential total hydrogen storage capacity of the cavern field.

Highlights:

- Ground gravity and 2-D seismic data were used to interpret the evaporite geology and build a 3-D geological model of the apparent salt structure at the Flat Bay Project site;
- The maximum thickness of the salt structure is identified to be approximately 1,700 m;
- Hydrogen storage salt caverns exceeding a storage volume of 2 million cubic metres per cavern could potentially be developed within the property;
- The apparent salt structure spans an area of approximately 4,000 m by 2,500 m

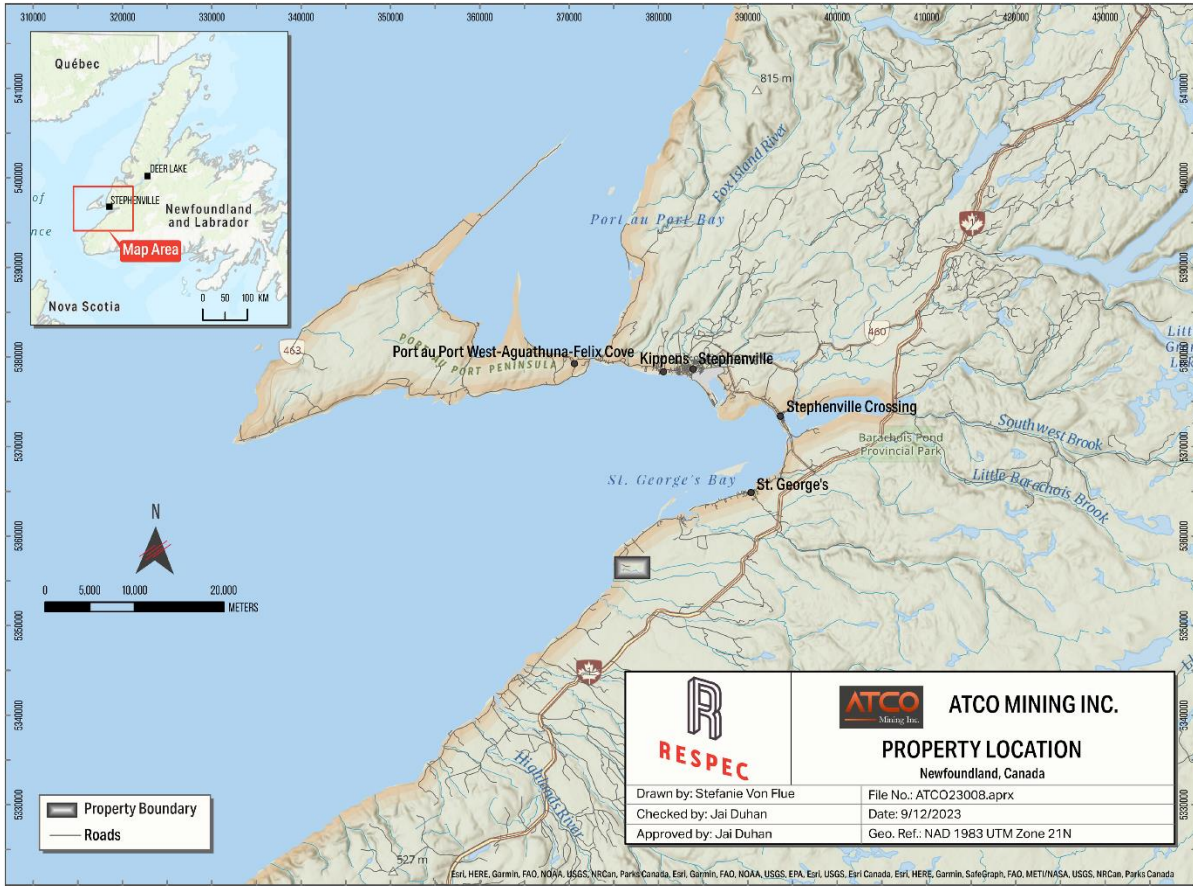


Figure 1: Location Map

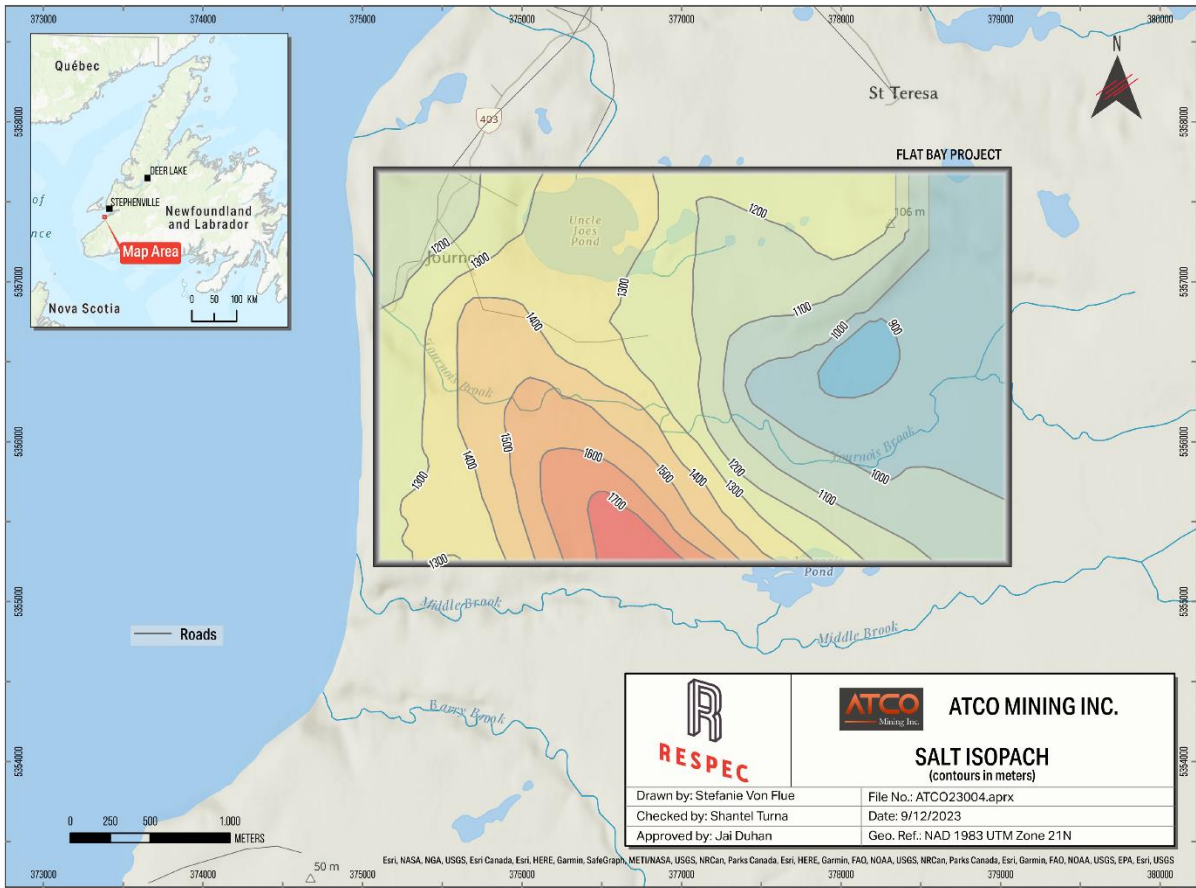
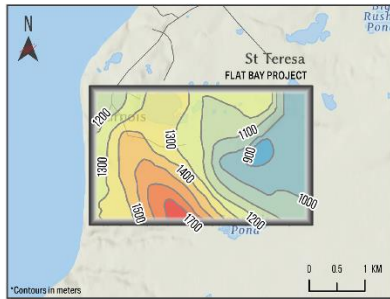
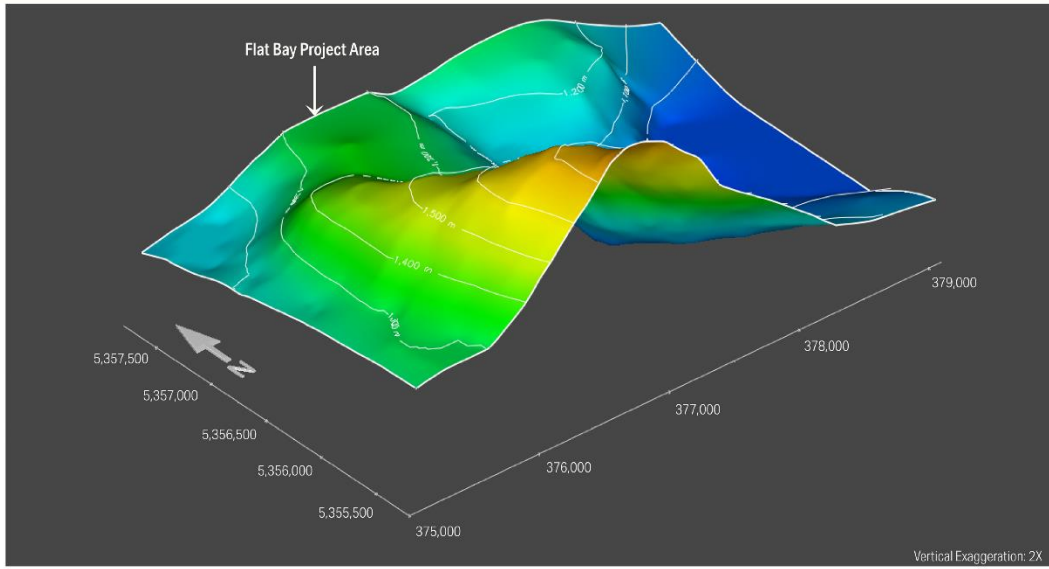


Figure 2: Salt Isopach Map



Property Boundary
Roads

	ATCO MINING INC. 3D SALT ISOPACH MAP Newfoundland, Canada	
	Drawn by: Stefanie Von Flue Checked by: Jai Duhan Approved by: Jai Duhan	File No.: ATCO23009.aprx Date: 9/13/2023 Geo. Ref.: NAD 1983 UTM Zone 21N
	<small>Eri Canada, Eri, HERE, Garmin, SafeGraph, METI/NASA, USGS, NRCan, Parks Canada, Eri, CGIAR, USGS, Eri, HERE, Garmin, FAO, NOAA, USGS, NRCan, Parks Canada, Eri, Garmin, FAO, NOAA, USGS, EPA, Eri, USGS</small>	

Figure 3: 3-D Salt Isopach Map

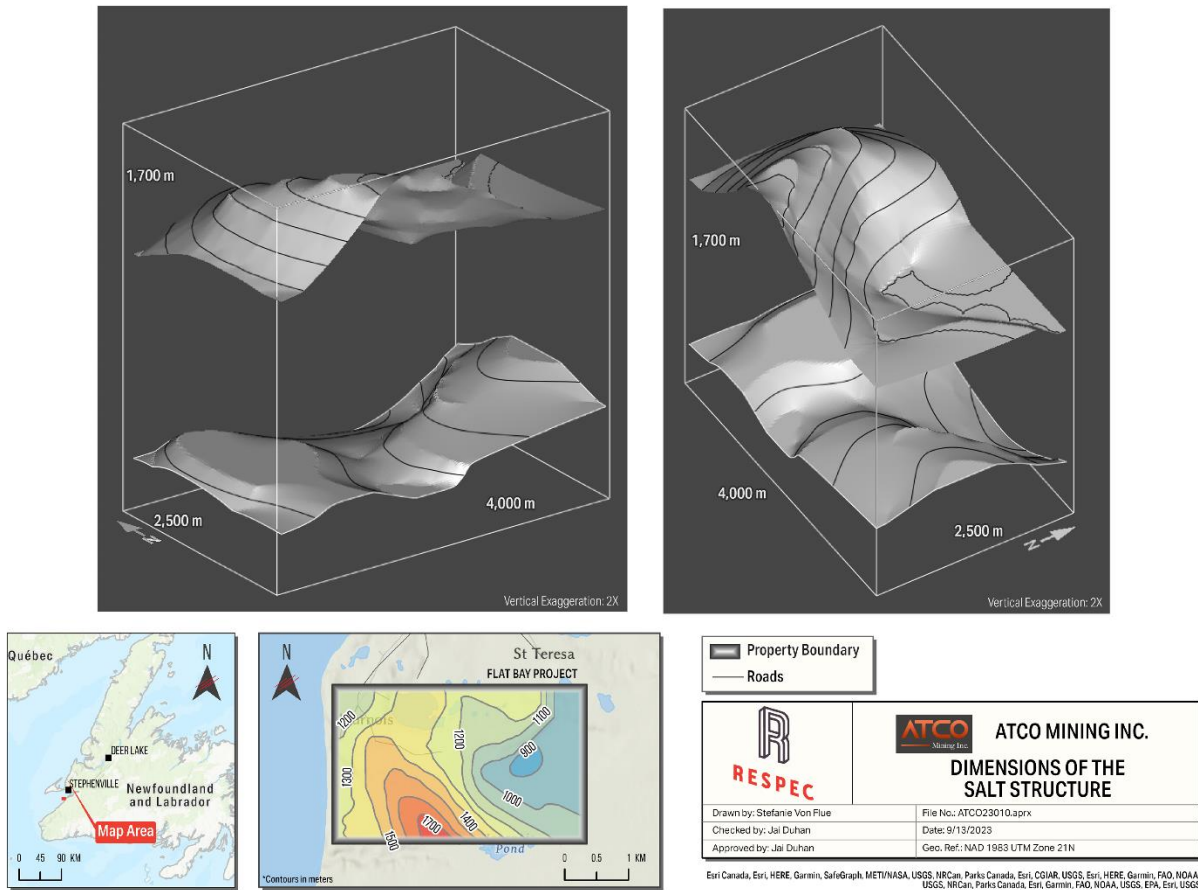


Figure 4: Dimensions of the salt structure

Jai Duhan, Subsurface Energy Storage Consultant at RESPEC, comments, “The 3-D geology modeling of the salt structure has allowed us to understand the extent and thickness of the apparent salt structure. RESPEC is currently working on estimating the preliminary hydrogen storage capacity of the cavern field and is looking forward to assisting ATCO Mining in defining the appropriate next steps in the exploration program.”

Qualified Person

The technical content of this news release has been reviewed and approved by Tabetta Stirrett (P.Geo), who is a Qualified Person as defined by 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 exploring for salt and hydrogen storage opportunities in

Western Newfoundland. Investors are encouraged to visit the company's website here: www.atcomining.com

For further information contact:

Atco Mining Inc.

Email: info@atcomining.com

Telephone: (604) 681-0084

www.atcomining.com

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.

