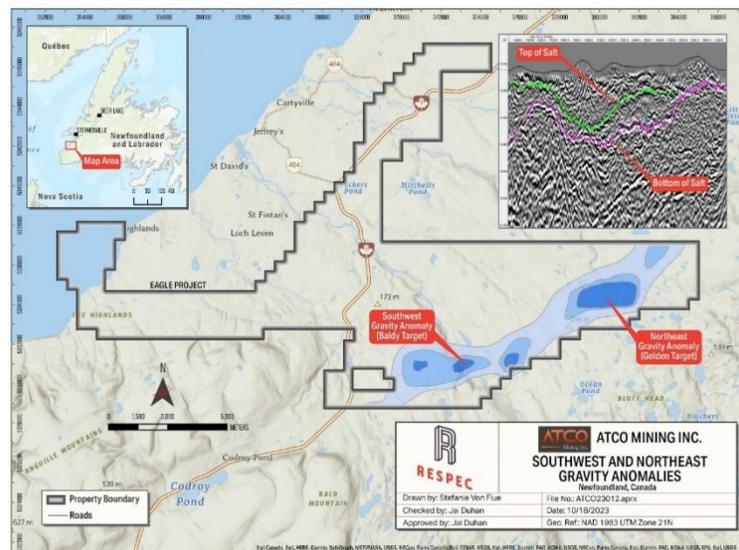


ATCO MINING PREPARES TO FILE PERMIT APPLICATION TO CONDUCT A 2D SEISMIC SURVEY AT THE EAGLE SALT PROJECT

Vancouver, British Columbia, November 7th, 2023 – **Atco Mining Inc. (the “Company” or “Atco”)** (CSE: **ATCM**; OTC: **ATMGF**; Frankfurt: **QP9**) is pleased to announce that it has begun a strategic initiative to advance its 100%-owned Eagle Salt Project (“**Eagle Salt**”) in Newfoundland, Canada. Atco intends to apply for an exploration permit to conduct a 2D seismic survey at Eagle Salt and aims to file the Application for Exploration Approval permit with the Mineral Lands Division (Department of Industry, Energy & Technology, Newfoundland and Labrador) within the next two weeks.

Recently, RESPEC Consulting Inc. (“**RESPEC**”) analyzed Atco’s gravity survey data for Eagle Salt and observed two gravity anomalies in the southwest (“**Baldy**”) and northeast (“**Golden**”) areas (Figure 1). The gravity anomalies suggest the presence of low-density strata, such as salt. Additional 2D seismic surveys over these anomalies would allow Atco to define the dimensions of the potential low-density strata structure. Once permits are received, Atco will evaluate next steps in its Eagle Salt exploration program and determine whether to proceed with the survey.



Jai Duhan, Subsurface Energy Storage Consultant at RESPEC, comments, “Conducting a 2D seismic survey is the logical next step in the exploration program and RESPEC is looking forward to working with Atco in applying for the permit to conduct the 2D seismic survey.”

About RESPEC

RESPEC experts have evaluated over 1,000 caverns in nearly every major cavern storage region in the world. Its extensive history underground has helped them pioneer in-house specialty software and rock lab testing that focuses on analyzing solution-mined and conventionally mined caverns. RESPEC has the world's largest rock laboratory dedicated to the underground storage industry and has experience with some of the largest scale projects in North America, including Mitsubishi Power's Advanced Clean energy storage project in Utah, the Atco Heartland Energy Centre in Alberta and seven other hydrogen storage projects worldwide.

Qualified Person

The technical content of this news release has been reviewed and approved by Tabetha Stirrett (P.Ge), 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 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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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.