



ATHABASCA MINERALS TO PROCEED WITH NORMAL COURSE ISSUER BID

Edmonton, Alberta, December 30, 2014 - Athabasca Minerals Inc. (the "**Corporation**" or "**Athabasca**"- TSX Venture: ABM) announces that it has obtained regulatory approval to proceed with a normal course issuer bid (the "**Bid**") whereby Athabasca may purchase up to a total of 1,665,182 common shares representing approximately 5% of the common shares of Athabasca currently issued and outstanding (33,303,650 common shares were outstanding as at December 15, 2014). It is expected that the Bid will commence on January 1, 2015 and terminate on December 31, 2015. All acquisitions of common shares by Athabasca pursuant to the Bid will be made through the facilities of TSX Venture Exchange Inc. at the market price of the common shares at the time of the acquisition. There are no persons acting jointly or in concert with the Corporation in respect of the Bid. The Bid is being undertaken as Athabasca believes that the current share price of its shares does not reflect the underlying value of the company.

Purchases on behalf of Athabasca will be made by Dundee Capital Markets, 1 Adelaide Street East, Suite 2100, Toronto, Ontario, M5C 2V9.

About Athabasca Minerals Inc.

Athabasca Minerals Inc. is a resource company involved in the management, exploration and development of aggregate projects in Canada. These activities include contracts works, aggregate pit management, new aggregate development and acquisitions of sand and gravel operations. The Corporation also has industrial mineral land holdings in the vicinity of Fort McMurray and Peace River, Alberta. The Corporation's aim is to find and develop local sources of industrial minerals essential to the economic development of specific high growth regions.

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