



Athabasca Adopts Shareholder Rights Plan and Stock Option Grant

Edmonton, Alberta – May 25, 2015 - Athabasca Minerals Inc. ("Athabasca" or the "Corporation" - TSX Venture: ABM) today announced that its Board of Directors has adopted a Shareholder Rights Plan (the "Rights Plan").

The Rights Plan has been adopted by the Board of Directors to ensure the fair treatment of shareholders in connection with any take-over offer for Athabasca, and to provide the Board of Directors and shareholders with additional time to fully consider any unsolicited take-over bid. The Rights Plan will also provide the Board of Directors more time to pursue, if appropriate, other alternatives to maximize shareholder value.

The Rights Plan is subject to approval by Athabasca's shareholders at the Corporation's next annual general and special shareholders' meeting. If ratified by the shareholders, the Rights Plan will have a term of three years. The Rights Plan had been approved by the TSX Venture Exchange.

Athabasca has not adopted the Rights Plan in response to any specific proposal to acquire control of Athabasca. The Rights Plan is similar to plans adopted by other Canadian companies and approved by their shareholders.

The Rights Plan is not intended to prevent take-over bids. Under the Rights Plan, those bids that meet certain requirements intended to protect the interests of all shareholders are deemed to be "Permitted Bids". Permitted Bids must be made by way of a take-over bid circular prepared in compliance with applicable securities laws and remain open for sixty days.

Under the Rights Plan, Rights have been issued and attached to all common shares of Athabasca issued and outstanding as of the close of business on May 15, 2015. Rights will be issued upon any future issuance of any common shares of Athabasca that occurs prior to the Separation Time (as defined in the Rights Plan).

In the event a take-over bid does not meet the Permitted Bid requirements of the Rights Plan and the conversion of the Rights is triggered pursuant to the provisions of the Rights Plan, the Rights will entitle shareholders, other than any shareholder or shareholders making the take-over bid, to purchase additional common shares in Athabasca at a substantial discount to the market value at the time.

The Corporation also announces that its Board of Directors has approved the grant of 750,000 stock options to directors and officers of the Corporation, subject to regulatory and TSX Venture Exchange approval. The options have an exercise price of \$0.70 per share and have a five year term.

About Athabasca Minerals

The Corporation is a resource company involved in the management, exploration and development of aggregate projects. 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 for the purpose of locating and developing sources of industrial minerals and aggregates essential to high growth economic development.

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Neither the TSX Venture nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this release.

The securities of Athabasca have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.