



Athabasca Minerals receives Syncrude Injunction Order Decision

January 25, 2016 EDMONTON, ALBERTA. Athabasca Minerals Inc. ("Athabasca" or the "Corporation") (TSX Venture: ABM) is pleased to announce it has received a positive decision in the court proceedings relating to the Susan Lake Aggregate Operation ("Susan Lake") located north of Fort McMurray, Alberta. On January 24, 2017, the Court of Queen's Bench of Alberta released a decision denying an application brought by Syncrude for an injunction on activities at Susan Lake. Athabasca will continue to manage Susan Lake on a business as usual basis. Athabasca retains the right to seek costs incurred in defending the Syncrude injunction application.

Athabasca and Syncrude were present in the Court of Queen's Bench on October 13th and 14th, 2016 for the hearing of a proposed preservation order and related relief requested by Syncrude regarding operations at the Susan Lake public pit, as previously disclosed in the Corporation's press release on August 15th, 2016.

The Corporation had previously received a Statement of Defence and Counterclaim from Syncrude relating to the Corporation's dispute with Syncrude regarding approximately \$620,000 in user fees and government royalties that the Corporation believes are owed by Syncrude to the Corporation in respect of gravel used by Syncrude from the Susan Lake Public Pit. In addition to denying all allegations in the Corporation's Statement of Claim, Syncrude has brought a counterclaim against the Corporation and is seeking damages in excess of \$68,000,000 (the "Counterclaim").

The Corporation believes the Counterclaim is without merit and will defend against it rigorously. The outcome of the claim is not determinable at this time.

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, aggregate production and sales from corporate-owned pits, 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.