



## Athabasca Minerals Inc. Announces Q2 2015 Results

**August 14, 2015, EDMONTON, ALBERTA.** Athabasca Minerals Inc. ("Athabasca" or the "Corporation") (TSX Venture: ABM) is pleased to announce its financial results for the three and six months ended June 30, 2015. The Corporation's unaudited interim financial statements and management's discussion and analysis ("MD&A") for the three and six months ended June 30, 2015 is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Athabasca Minerals website at [www.athabascaminerals.com](http://www.athabascaminerals.com).

### Q2 2015 Highlights

- On June 19<sup>th</sup>, 2015, the appointment of Mr. Scott MacDougall, P. Eng. to the position of interim President and Chief Executive Officer ("CEO"). Effective August 7, 2015 Mr. MacDougall was appointed permanent President and CEO.
- The Corporation reached an agreement to purchase a private rail trans-loading facility ("Obed Facility") from Coal Valley Resources Inc. ("CVRI"), a subsidiary of Westmoreland Coal Company (Nasdaq GM: WLB).
- The Corporation completed a National Instrument 43-101 Technical Report for the Richardson Aggregate Project, demonstrating an inferred crushed rock aggregate resource of 683,000,000 tonnes.
- Revenue of \$3.348 Million and a gross profit of \$0.559 million for the three month period.
- Adoption of a Shareholder Rights Plan 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.

	Three Months Ended June 30, 2015	Three Months Ended May 31, 2014	Six Months Ended June 30, 2015	Six Months Ended May 31, 2014
Gross Profit (loss)	\$559,520	\$297,225	\$231,143	\$(995,475)
Net Income (loss)	\$(763,146)	\$(538,704)	\$(2,166,164)	\$(2,449,097)
Tonnes Sold				
Corporate Pit	52,490	69,319	60,318	149,313
Public Pit	1,316,276	1,348,713	2,066,103	1,847,256
Earnings (Loss) Per Share	(\$0.023)	(\$0.017)	(\$0.065)	(\$0.078)

**President and CEO Mr. Scott MacDougall states; "We are pleased with the impact we have had on gross profit especially during these tough economic times. We continue to focus on cost reductions and diversification of our customer base to supply potential infrastructure projects in Alberta. Management is exploring joint venture opportunities for our portfolio of high quality industrial mineral and infrastructure assets. We are also focused on the sale of current inventory from our Corporate owned pits, and have scaled back processing of aggregates until demand increases."**

The Corporation changed to a fiscal year end as of December 31, 2014. As a result, the three and six months ended June 30, 2015 is being compared to the three and six months ended May 31, 2014.

## **Outlook**

The Corporation continues to focus on the optimization of existing aggregate operations, and will seek to minimize costs under the current low oil price environment. With the downturn in the economy, management has taken steps to preserve margins and cash flows with anticipated lower sales. Management is exploring additional diversification including long-term crushing contracts for regional Municipalities and Counties, which will allow for higher utilization of the Corporation's existing equipment and the potential sale of aggregates. The aggregates division is well positioned to react to any increase in demand for sand and gravel. With respect to the Firebag Frac Sand Project, the Corporation will focus on permitting and engineering for the plant and Lynton trans-loading location. Capital Expenditures included equipment under lease obligation and resource properties for the six months ended June 30, 2015 have been reduced from a year to date budget of \$5.0 Million to \$2.0 Million.

## **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.

**For further information on Athabasca, please contact:**

Dean Stuart

T: 403- 517-2270

E: [dean@boardmarker.net](mailto:dean@boardmarker.net)

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***This news release contains forward-looking statements that involve risks and uncertainties. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Corporation. The forward-looking statements or information contained in this news release are made as of the date hereof and the Corporation does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.***

***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.***