



Athabasca Minerals Inc. Receives Approval for Firebag Silica Sand Project

August 26, 2014, EDMONTON, ALBERTA. Athabasca Minerals Inc. (“Athabasca” or the “Corporation”) (TSX Venture: ABM) is pleased to announce that it has received approval from Alberta Environment and Sustainable Resource Development (“ESRD”) for the right to work and remove sand from SML 130021 for a term of 10 years commencing on August 25th, 2014.

The 80 acre parcel (SML 130021) will provide several years of raw silica sand resource to be utilized as frac sand in the oil and gas industry. This 80 acre parcel is the first phase of development of the overall 500 acre Firebag Silica Sand Project. The Corporation has completed a number of independent tests of the Firebag Projects silica sand demonstrating its use as frac sand. Initial testing was completed in 2011 by Stim-lab Inc. of Duncan, Oklahoma, USA, a recognized leader in the testing of proppants. Additional tests in 2014 undertaken by Stim-lab Inc. and PropTester, of Cypress, Texas, USA, another recognized leader in testing of proppants confirmed that the Firebag Project Silica sand is suitable to be utilized as frac sand.

“We are extremely pleased to have received final approval to move forward on the development of our Firebag Project. We commend the Alberta government for recognizing the significance of the project that will develop an Alberta resource for use by Western Canada’s oil and gas industry.” said Dom Kriangkum, President and CEO of the Corporation. “Through our analysis and discussion with end users, we believe that Athabasca can become an Alberta based industry leader by supplying high quality local frac sand to a growing Canadian market on a long term basis. Athabasca’s Firebag Silica Sand Project is located in close proximity to western Canadian oil and gas exploration and development projects currently using frac sand from suppliers outside of Canada.”

The Corporation commissioned Mr. Mark Zdunczyk, CPG, a New York based consulting geologist specializing in sand and aggregates, to conduct a testing program on the Firebag property. The Corporation also retained the services of Apex Geoscience Ltd. of Edmonton Alberta to complete a National Instrument 43-101 report (“NI 43-101”) to assess the Firebag resource size. It is anticipated that this report will be completed in Fiscal 2014.

The Corporation retained NorWest Corporation of Calgary, Alberta to complete a Preliminary Economic Assessment (“PEA”) to demonstrate the viability of the Firebag Project silica sand resource. The Corporation is expecting the PEA to be completed during Fiscal 2014.

Athabasca has also been in active discussions with a major railway company and the Regional Municipality of Wood Buffalo in developing a private switch and transloading facility in Fort McMurray.

About Athabasca Minerals

The Corporation is a resource company involved in the management, exploration and development of aggregate and silica sand 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, and development and supply of frac sand for western

Canada. 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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