ATHA ENERGY CORP.

On Thursday, July 16, 2026 at 7:00AM ET

Atha Energy Announces Second Amendment to Royalty Agreement With the New Saskatchewan Syndicate

VANCOUVER, BC / ACCESS Newswire / July 16, 2026 / ATHA Energy Corp. ("**ATHA**" or the "**Company**") (TSXV:SASK)(OTCQX:SASKF)(FRA:X5U) is pleased to announce - as part of the Company's wider long-term greenfields exploration portfolio strategy, designed to efficiently explore, discover and develop prospective projects - it has entered into a second amending agreement (the "**Second Amending Agreement**") with the New Saskatchewan Syndicate ("**NSS**"), an unincorporated joint venture, in respect of a royalty and participation agreement between NSS and the Company dated March 30, 2023, as amended by an amending letter dated December 6, 2023. The Company's Angilak Uranium Project located in Nunavut, Canada, is 100%-owned and operated by ATHA Energy, and is not directly or indirectly related to the NSS properties nor effected by the NSS Agreements.

Pursuant to the Second Amending Agreement, the Company, at its sole discretion, can abandon, relinquish, terminate or not renew properties relating to the NSS agreement (the "**Relinquished Property**") with NSS waiving its rights in respect of the Relinquished Property.

In consideration of NSS's waiver, the Company has agreed to issue, subject to receipt of approval by the TSX Venture Exchange (the "**TSXV**"), 1,000,000 common shares in the capital of the Company (the "**Shares**") and 1,000,000 common share purchase warrants (the "**Warrants**"), with each such Warrant exercisable to acquire one Share at an exercise price of $1.05 for a period of five years from the date of issuance thereof.

About ATHA Energy Corp.

ATHA Energy is a uranium mineral exploration company with a strategically balanced portfolio including three 100%-owned post discovery uranium projects (the Angilak Uranium Project located in Nunavut, CMB Discoveries in Labrador, and the newly discovered basement hosted GMZ high-grade uranium discovery located in the Athabasca Basin) and the largest cumulative prospective exploration land package (>7 million acres) in two of the world's most prominent basins for uranium discoveries. ATHA Energy also holds a 10% carried interest in key Athabasca Basin exploration projects operated by NexGen Energy Ltd. and IsoEnergy Ltd.

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Cautionary Statement Regarding Forward-Looking Statements

The information contained herein contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements with respect to, the receipt of the TSXV approval in respect of the issuance of the Shares and Warrants to NSS and the acquisition of a 100% interest in additional prospective uranium exploration properties. Generally, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information is based on numerous assumptions, including among others, that the TSXV will approve the issuance of the Shares and Warrants to NSS as expected, the results of planned exploration activities are as anticipated, the price *of uranium and other commodities, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner, and the other assumptions set out in the current annual information form of the Company, copies of which are available on its SEDAR+ profile at www.sedarplus.ca. Although the assumptions made by the Company in providing forward-looking information are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.*

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: regulatory delays, negative operating cash flow and dependence on third party financing; uncertainty of additional financing; no known current mineral resources or reserves; the limited operating history of the Company; aboriginal title and consultation issues; reliance on key management and other personnel; actual results of exploration activities being different than anticipated; changes in exploration programs based upon results; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents; effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks; changes in laws and regulations; community relations and delays in obtaining governmental or other approvals and the risk factors with respect to the Company set out in the Company's current annual information form and the Company's other filings with the Canadian securities regulators and available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

SOURCE: ATHA Energy Corp.