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ATHA Energy Announces Corporate Activities Update

VANCOUVER, BC / [ACCESS Newswire](#) / July 13, 2026 / ATHA Energy Corp. (TSXV:SASK)(FRA:X5U)

(OTCQX:SASKF) ("ATHA" or the "Company") announces the grant of an aggregate of 2,850,000 incentive stock options ("Options") and 2,200,000 restricted share units ("RSUs") to certain eligible participants, including certain directors and officers of the Company, under the Company's equity incentive plan (the "Plan"). One-third of the Options shall vest on the date of issuance thereof, one-third of the Options shall vest on the six-month anniversary of the date of issuance thereof, and the remaining one-third of the Options shall vest on the twelve-month anniversary of the date of issuance thereof. Upon vesting, each Option shall be exercisable to acquire one common share in the capital of the Company (each, a "Common Share") for a period of five years from the date of issuance thereof at an exercise price of \$1.11. Each RSU, which shall vest on the twelve-month anniversary of the date of issuance thereof, shall entitle the holder thereof to the issuance of one Common Share upon redemption thereof.

Pursuant to the Plan, the aggregate number of Common Shares issuable under the Plan in respect of all awards granted by the Company may not exceed 10% of the issued and outstanding Common Shares at the time of any grant.

A copy of the Plan is available under the Company's SEDAR+ profile at www.sedarplus.ca.

The Company relied on section 5.5(b) of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") as the exemption from the formal valuation requirements of MI 61-101 in respect of the grant of Options and RSUs to certain "related parties" (as such term is defined under MI 61-101) of the Company, as the Common Shares are not listed on a specified market under MI 61-101. The Company relied on section 5.7(a) of MI 61-101 as the exemption from the minority approval requirements of MI 61-101 in respect of the grant of Options and RSUs to certain "related parties" of the Company as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, such issuances exceeded 25% of the Company's market capitalization.

Investor Relations Agreements

The Company announces that its agreement with ICP Securities Inc. concluded on July 2, 2026.

About ATHA

ATHA is a Canadian mineral company engaged in the acquisition, exploration, and development of uranium assets in the pursuit of a clean energy future. With a strategically balanced portfolio including three 100%-owned post discovery uranium projects (the Angilak Project located in Nunavut, and CMB Discoveries in Labrador, and the newly discovered basement hosted GMZ high-grade uranium discovery located in the Athabasca Basin). In addition, the Company holds the largest cumulative prospective exploration land package (>7 million acres) in two of the world's most prominent basins for uranium discoveries - ATHA is well positioned to drive value. ATHA also holds a 10% carried interest in key Athabasca Basin exploration projects operated by NexGen Energy Ltd. and IsoEnergy Ltd. For more information visit www.athaenergy.com.

On Behalf of the Board of Directors

Troy Boisjoli, CEO, ATHA Energy Corp

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

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Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", 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". These forward-looking statements or information may relate to ATHA's proposed exploration program, including statements with respect to the expected benefits of ATHA's proposed exploration program, any results that may be derived from ATHA's proposed exploration program, the timing, scope, nature, breadth and other information related to ATHA's proposed exploration program, any results that may be derived from the diversification of ATHA's portfolio, the prospects of ATHA's projects, including mineral resources estimates and mineralization of each project, the prospects of ATHA's business plans and any expectations with respect to defining mineral resources or mineral reserves on any of ATHA's projects, and any expectation with respect to any permitting, development or other work that may be required to bring any of the projects into development or production.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Such assumptions include, but are not limited to, assumptions that the anticipated benefits of ATHA's proposed exploration program will be realized, that no additional permit or licenses will be required in connection with ATHA's exploration programs, the ability of ATHA to complete its exploration activities as currently expected and on the current anticipated timelines, including ATHA's proposed exploration program, that ATHA will be able to execute on its current plans, that ATHA's proposed explorations will yield results as expected, and that general business and economic conditions will not change in a material adverse manner. Although ATHA has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Such statements represent the current view of ATHA with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by ATHA, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: inability of ATHA to realize the benefits anticipated from the exploration and drilling targets described herein or elsewhere; in ability of ATHA to complete current exploration plans as presently anticipated or at all; inability for ATHA to economically realize on the benefits, if any, derived from the exploration program; failure to complete business plans as it currently anticipated; overdiversification of ATHA's portfolio; failure to realize on benefits, if any, of a diversified portfolio; unanticipated changes in market price for ATHA shares; changes to ATHA's current and future business and exploration plans and the strategic alternatives available thereto; growth prospects and outlook of the business of ATHA; and the ability to advance the Company projects and its proposed exploration program; risks inherent in mineral exploration including risks related worker safety, weather and other natural occurrences, accidents, availability of personnel and equipment, and other factors; aboriginal title; failure to obtain regulatory and permitting approvals; no known mineral resources/reserves; reliance on key management and other personnel; competition; changes in laws and regulations; uninsurable risks; delays in governmental and other approvals, community relations; stock market conditions generally; demand, supply and pricing for uranium; and general economic and political conditions in Canada, Australia and other jurisdictions where ATHA conducts business. Other factors which could materially affect such forward-looking information are described in the filings of ATHA with the Canadian securities regulators which are available on ATHA's profile on SEDAR+ at www.sedarplus.ca. ATHA does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: ATHA Energy Corp