

Athabasca Nuclear Corporation Completes Financing

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Cranbrook, British Columbia CANADA, June 12, 2013 /FSC/ - [Athabasca Nuclear Corporation](#) (ASC - TSX Venture), ("Athabasca Nuclear") (formerly Yellowjacket Resources Ltd.) is pleased to announce that it has closed the third and final tranche of its equity financing announced on April 30, 2013 for gross proceeds of \$602,080 (the "Private Placement").

The Private Placement comprised three tranches, the first being \$304,080, a second of \$138,000 and a third of \$160,000 conjunction with this news release.

The Private Placement was comprised of units priced at \$0.12 per unit, which consisted of one common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to acquire one additional common share at a price of \$0.20 per share for a period of eighteen months from closing of the offering. The securities are subject to a four-month hold period as required under applicable securities laws. Finder's fees were paid to qualified agents and dealers.

The proceeds from the Offering will be used for mineral exploration and development of the Company's uranium exploration properties located in Saskatchewan and for general working capital purposes. The Company is currently completing the first phase of the 2013 field program at the Preston Lake Project which consists of a 2000 line-kilometer helicopter-borne VTEM plus time domain electromagnetic survey. This will be followed by an airborne radiometric survey. The data from these surveys will be analyzed to locate targets for ground follow-up later in the summer.

Patterson Lake Area Claims

Athabasca Nuclear is the largest mineral claim holder in the Patterson Lake area and currently controls 391,142 acres of uranium exploration claims along the southwest margin of the Athabasca Basin. The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the exploration results of Alpha Minerals Inc. and Fission Uranium Corp. Alpha and Fission recently released assay results of 29.26% U₃O₈ over 10.5 metres at a second zone of three zones of mineralization discovered on the property along an EM conductor. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on Athabasca Nuclear properties.

Athabasca's Patterson Lake area tenure consists of two separate exploration projects: the Preston Lake and the Patterson East. The 206,728 acre Preston Lake project is centered approximately 26 kilometers southeast of the Patterson Lake South uranium discovery area and is directly contiguous to claims held by Fission Uranium Corp. The claims are accessible by road with primary access from the all-weather Highway 955, which runs north through the Patterson Lake South discovery being advanced by Fission Uranium Corp. and Alpha Minerals Inc. through to the former Cluff Lake mine, (> 60M lbs of U₃O₈ produced). The highway also passes through the nearby UEX-Areva Shea Creek discoveries which are approximately 50 km to the north and are currently under active exploration and development. Extensive in size, the acquired claim package is contiguous to numerous regional operators including [Fission Uranium Corp.](#), [NexGen Energy Ltd.](#) and [Forum Uranium Corp.](#)

The Patterson East claims are located approximately 40 kilometers east of the Patterson Lake South discovery and are contiguous with lands currently held by Areva Resources Canada Ltd and NexGen Energy Ltd. Historic lake sediment sampling on the Patterson East property has returned uranium values in the 6 - 9 ppm range.

In addition to the Patterson Lake area tenures, Athabasca controls five other projects in the Athabasca Basin including the Parry Lake project, which is contiguous to claims recently optioned by Zadar Ventures Ltd., and the Spring project, which adjoins claims controlled by Forum Uranium Corp and Cameco Corporation.

About Athabasca Nuclear

The company is focused on exploration of its Saskatchewan uranium projects, most notable in the Patterson

Lake South uranium district. Athabasca has a healthy treasury and is in a position to fund its 2013 work program in Canada's Athabasca Basin.

The Company also controls the Yellowjacket Gold Project, a gold exploration property located approx. 9 km east of Atlin, British Columbia and accessible by an all-season road. The Yellowjacket Gold Project holds a British Columbia Mines Act permit for an open-pit gold mine and onsite 400 tpd mill and concentrator, processing up to 75,000 tons per year. The permit contemplates a 7-9 year mine life from a series of open pits entirely within an area of disturbed placer workings.

Signed,

"Charles C. Downie" P.Geo.
President and CEO, Athabasca Nuclear Corp.

For further information, please contact

[Athabasca Nuclear Corporation](#)

Mike Labach at 1 866 HUNT ORE (486 8673)

Email: mgl@athabascanuclear.com or visit or

www.athabascanuclear.com

Cautionary Note Regarding Forward-Looking Statements

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. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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