

WILLOW BIOSCIENCES INC. ANNOUNCES COMPLETION OF TRANSFORMATIVE RECAPITALIZATION TRANSACTIONS TO FORM ATLAS ENERGY CORP.

Calgary, Alberta – June 19, 2025 – Atlas Energy Corp. (formerly Willow Biosciences Inc.) (the "**Company**") (TSX: WLLW), in connection with its TSXV Sandbox listing, is pleased to announce that it has completed its previously announced: (a) non-brokered equity private placement for aggregate gross proceeds of \$30.0 million (the "**Private Placement**"); (b) appointment of a new management team and new board of directors; (c) name change to "Atlas Energy Corp." (the "**Name Change**"); and (d) consolidation (the "**Consolidation**") of the common shares of the Company (the "**Common Shares**") on the basis of one (1) post-Consolidation Common Share for every five (5) pre-Consolidation Common Shares. The post-Consolidation Common Shares will commence trading on the facilities of the Toronto Stock Exchange (the "**TSX**") under the new name "Atlas Energy Corp." and new symbol "ATLE" within 2 business days of TSX receipt and acceptance of the required documentation pertaining to the Name Change and Consolidation, which is expected to be on or about market opening on Monday, June 23, 2025. The post-Consolidation Common Shares are expected to be delisted from the TSX on or about market close on Monday, June 23, 2025 and to commence trading under the new name "Atlas Energy Corp." and new symbol "ATLE" on the facilities of the TSX Venture Exchange (the "**TSXV**") at market opening on Tuesday, June 24, 2025.

"Listing Atlas Energy Corp marks a major milestone in our mission to redefine capital access for international energy producers. With \$30 million now raised and a strong shareholder base behind us, we're actively evaluating a range of high-quality royalty and streaming opportunities across the globe," said Mark Hodgson, the Company's President and Chief Executive Officer. "This is just the beginning — we're building a new kind of energy partner: one that delivers flexible, non-dilutive capital to responsible operators in the world's most dynamic basins."

Private Placement

Pursuant to the Private Placement, on a post-Consolidation basis, the Company issued an aggregate of 300.0 million units ("**Units**") and 300.0 million Common Shares at a price of \$0.05 per Unit and Common Share, as applicable, for gross proceeds of \$30.0 million. Proceeds from the Private Placement will be used to fund future acquisition opportunities and for general working capital purposes.

Each Unit issued under the Private Placement was comprised of one Common Share and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one (1) Common Share at a price of \$0.05 (the "**Exercise Price**") until June 19, 2030. The Warrants will vest and become exercisable in accordance with the terms set forth in the press release of the Company dated May 7, 2025. Pursuant to applicable securities laws, all securities issued pursuant to the Private Placement are subject to a hold period of four months plus one day following the date of issuance of such securities. The Private Placement remains subject to the final approval of the TSXV.

Following the Private Placement and the Consolidation, there are a total of 629,439,353 issued and outstanding Common Shares.

New Management Team and New Board

The new management team and new board were appointed concurrently with the completion of the Private Placement, led by Mark Hodgson as President and Chief Executive Officer, Travis Doupe as Chief Financial Officer, Don Kornelsen as Vice President, Commercial, Ryan Giroux as Vice President, Corporate Development and Blair Anderson as Vice President, Geoscience of the Company and Richard Naden as a Senior Executive and including Mark Hodgson, Richard F. McHardy, Gary Brown, Glenn McNamara and Scott Price as directors. In addition, Sanjib (Sony) Gill, a partner in the Calgary office of the national law firm Stikeman Elliott LLP, will act as Corporate Secretary.

The new management team expects to focus on investing in producing and growth-oriented oil and gas assets aligned with their prior operating expertise. With a disciplined and diversified strategy, the Company will aim to acquire economic interests in undercapitalized assets that have been overlooked amid recent

shifts in capital allocation within the industry. The new management team is actively evaluating numerous opportunities.

Transition to TSXV Sandbox Program and Voluntary Delisting from TSX

As previously announced, the Company has received conditional approval to list its Common Shares on the facilities of the TSXV as a Tier 2 Investment Issuer under the TSXV Sandbox Program. The TSXV Sandbox is an initiative intended to facilitate listing applications that may not generally satisfy the requirements and guidelines of the TSXV, but due to facts or situations unique to a particular issuer otherwise warrant a listing on the TSXV or an exemption from certain requirements in the TSXV Corporate Finance Manual.

The Company does not currently meet certain of the original listing requirements of the TSXV set out in Policy 2.1 – Initial Listing Requirements because the Company will have no specific investments at the time of listing on TSXV and will therefore not meet the initial listing requirement of having 50% of its available funds invested in 2 specific investments at the time of listing to meet initial listing requirements for a Tier 2 Investment Issuer. As such, the TSXV has exercised its discretion to waive certain original listing requirements in granting the Company conditional approval for listing pursuant to the TSXV Sandbox. The Company's press release dated June 16, 2025 provides an overview of all waivers granted in connection with the Company's listing, details on the listing conditions imposed by the Company, the exit conditions the Company must meet in order to exit TSXV Sandbox, and any consequences if the Company does not meet these exit conditions. Once listed, there can be no assurance that the Company will meet all the exit conditions.

Additional Information for Willow Shareholders

The Name Change and the Consolidation have not affected the validity of previously issued share certificates of the Company. However, registered shareholders are required to exchange their share certificates for share certificates evidencing the post-Name Change and post-Consolidation Common Share amount. Registered shareholders have been mailed a letter of transmittal today containing instructions on how to surrender share certificates evidencing the pre-Consolidation Common Share amount to Odyssey Trust Company (the "**Depository**"). A sample letter of transmittal is also available on the Company's profile on www.sedarplus.ca, if a registered shareholder does not receive a letter of transmittal in respect of its Common Shares represented by share certificates. The Depository will forward to each registered shareholder who has sent the required documents set forth in the letter of transmittal new share certificates evidencing the new post-Name Change and post-Consolidation Common Share amount. Until surrendered, each share certificate representing pre-Consolidation Common Shares will be deemed for all purposes to represent the post-Consolidation Common Shares to which the holder is entitled following the Consolidation. Non-registered shareholders (eg. beneficial shareholders holding Common Shares through an intermediary (a securities broker, dealer, bank or financial institution)) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If shareholders hold their Common Shares through an intermediary and they have questions in this regard, they are encouraged to contact their intermediaries.

No fractional shares have been issued pursuant to the Consolidation. Any fractional interest in Common Shares that is less than 0.5 resulting from the Consolidation has been rounded down to the nearest whole Common Share and any fractional interest in Common Shares that is 0.5 or greater has been rounded up to the nearest whole Common Share.

The Company's new CUSIP number is 048924104 and new ISIN number is CA0489241046.

The Company's outstanding Common Share purchase warrants have been adjusted on the same basis as the Consolidation with respect to the underlying Common Shares exercisable pursuant to the warrants with proportionate adjustments being made to exercise prices.

National Bank Financial Inc. and DeltaCap Partners Inc. were engaged as financial advisors in connection with the Private Placement and received cash advisory fees in the aggregate amount of \$750,000.

About Atlas Energy Corp.

The recapitalized Company is an international upstream royalty and streaming company focused on the identification, acquisition, management and monetization of a well-diversified portfolio of international upstream oil and gas royalty and streaming transactions. The Company will also evaluate royalty and streaming opportunities in the North American market should such opportunities become available at similar attractive metrics.

For additional information please contact:

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President & Chief Executive Officer

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Chief Financial Officer

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Reader Advisories

Investors are cautioned that, except as disclosed in the Company's TSXV Form 2B – Listing Application dated June 17, 2025, which was prepared and filed in connection with the recapitalization transactions, as available on the Company's profile on www.sedarplus.ca, any information released or received with respect to the recapitalization transactions may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the recapitalization transactions and has neither approved nor disapproved of the contents of this press release.

Investors are advised that the Company is expected to be listed on TSXV as a TSXV Sandbox Listing as the Company will not meet all TSXV's listing requirements at the time of listing. Investors are advised to review the Company's news release dated June 16, 2025 to review all waivers granted in connection with the Company's listing, details on the listing conditions imposed by the Company, the exit conditions the Company must meet in order to exit TSXV Sandbox, and any consequences if the Company does not meet these exit conditions. Once listed, there can be no assurance that the Company will meet all the exit conditions. For details on TSXV Sandbox Listings, please visit <https://www.tsx.com/en/listings/tsx-and-tsxv-issuer-resources/tsx-venture-exchange-issuer-resources/tsxv-sandbox>.

Forward-Looking and Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning: the use of proceeds from the Private Placement; final approval of the TSXV in respect of the listing of the Common Shares on the facilities of the TSXV; the business plan of the Company; and the Company's ability to meet the exit conditions.

The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning TSXV and regulatory approvals, the use of proceeds from the Private Placement and the ability of the new management team to implement the corporate strategy of the recapitalized company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, the parties being unable to obtain the required TSXV approvals,

fluctuations in commodity prices, changes in industry regulations and political landscape both domestically and abroad, foreign exchange or interest rates, stock market volatility, the imposition or expansion of tariffs imposed by domestic and foreign governments or the imposition of other restrictive trade measures, retaliatory or countermeasures implemented by such governments, including the introduction of regulatory barriers to trade and the potential effect on the demand and/or market price for the oil and gas production and/or otherwise adversely affects the Company, the availability of investment opportunities meeting the new management team's investment criteria, the retention of key management and employees and obtaining required approvals of regulatory authorities. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. All dollar figures included herein are presented in Canadian dollars, unless otherwise noted.

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 news release.