

ATAC Resources Ltd. Completes Sale of Dawson Gold Joint Venture Properties to Arcus Development Group Inc.

August 22, 2016 – Vancouver, BC - ATAC Resources Ltd. (TSX-V: ATC) (“ATAC”) announces that on August 19, 2016 it acquired 10,869,910 common shares and 5,000,000 share purchase warrants in the capital of Arcus Development Group Inc. (“Arcus”) pursuant to the terms of a property purchase agreement (the “Property Agreement”) dated August 2, 2016. Under the Property Agreement, Arcus acquired ATAC’s 50% joint venture interest in four mineral properties located in the White Gold district of Yukon Territory.

As a result of the acquisition of the 10,869,910 Arcus shares, ATAC currently holds the following securities of Arcus:

- (a) 11,399,910 common shares, representing 19.99% of the 57,028,065 common shares of Arcus currently issued and outstanding; and,
- (b) 5,000,000 share purchase warrants, each entitling ATAC to purchase one common share of Arcus at a price of \$0.20 until August 19, 2012. As a condition of the warrants and pursuant to an undertaking provided to the TSX Venture Exchange and Arcus, ATAC may not exercise warrants where doing so will result in ATAC holding 20% or more of the issued Arcus share capital following the exercise of warrants.

The securities of Arcus as disclosed herein are held by ATAC for investment purposes. ATAC may decrease its ownership of securities of Arcus in the future, depending upon market conditions. ATAC may not increase its ownership of securities of Arcus through the exercise of share purchase warrants if doing so will result in ATAC holding 20% or more of the issued share capital of Arcus following the exercise of such warrants. There are no persons acting jointly or in concert with ATAC in respect of its securityholdings in Arcus, nor has it entered into any agreements in respect of its securityholdings in Arcus with any other person or persons.

This news release is being issued pursuant to National Instrument 62-103, which also requires a report to be filed by ATAC with each of the Alberta, British Columbia and Ontario Securities Commissions containing information with respect to ATAC’s securityholdings in Arcus (an Early Warning Report).

About ATAC

ATAC is a Yukon-based exploration company focused on developing Canada’s only Carlin-type gold district at its 100% owned Rackla Gold Project. Recent work on the 1,700 km² project has resulted in a positive Preliminary Economic Assessment for the Tiger Gold Deposit, drilling of multiple high-grade Carlin-type gold zones and the identification of numerous early-stage gold exploration targets. The Rackla Gold Project has no underlying royalties or third-party interests. ATAC is well-financed with approximately \$17 million in its treasury.

On behalf of Management and the Board of Directors
of ATAC Resources Ltd.

Graham Downs, President and CEO

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