

## ATAC Identifies Orogenic Gold System at Rau Project and Commences Diamond Drilling

Sept 14, 2020 - Vancouver, BC - ATAC Resources Ltd. (TSX-V:ATC) ("ATAC") is pleased to announce that 2020 phase one exploration work has identified an orogenic gold system at its Airstrip target. The ~11.5 km<sup>2</sup> Airstrip target is part of the Rau Project, located at the western end of its 1,700 km<sup>2</sup> Rackla Gold Property in east-central Yukon.

### 2020 Exploration Update:

- Phase one, Rotary Air Blast (RAB) scout drilling, mapping, and prospecting program is complete and phase two RAB and diamond drill program is underway;
- Widely spaced RAB drilling encountered broad intervals of mineralization (**ASR-20-018 with 36.58 m of 0.51 g/t gold**, ending in mineralization) as well as higher-grade intersects (**ASR-20-014 with 1.53 m of 3.11 g/t gold**);
- Outcrop and subcrop rock sampling returned values up to **6.39 g/t gold**, demonstrating high-grade potential;
- RAB drilling to date has identified gold mineralization over a 1,000 m by 500 m area, and across a vertical extent of 300 m; and
- Results of detailed mapping and prospecting work suggest the Airstrip target is an orogenic gold system.

"The identification of an orogenic gold system at the Airstrip target is very exciting. These types of systems have the potential to host significant bulk-tonnage gold deposits, and this is the first identification of this style of mineralization in the area," commented President and CEO Graham Downs. "The first ever diamond drill program at Airstrip is underway, starting by twinning and extending scout holes that ended in gold mineralization. The Airstrip anomaly stretches over 6 km in length, and we've only systematically evaluated a fraction of that to date. While diamond drilling tests priority targets, RAB drilling will continue to evaluate the target at the kilometer scale."

### Phase One Program Summary

The phase one exploration program included 12 RAB holes totaling 650 m, prospecting, mapping, trenching and trail building focused on better defining gold mineralization at the largely overburden covered Airstrip target in preparation for phase two diamond drilling. Trail building and excavator trenching has exposed outcrop and subcrop across parts of the anomaly, with **rock samples returning up to 6.39 g/t gold**.

Highlights from 2016 and 2020 RAB scout drilling at the Airstrip target are shown below:

Hole Name	From (m)	To (m)	Interval (m)	Gold (g/t)
ASR-16-004*	50.29	73.15	22.86	0.66
ASR-16-005*	10.67	12.19	1.52	3.68

ASR-16-006*	10.67	12.19	1.52	6.00
<b>and</b>	<b>51.82</b>	<b>65.53</b>	<b>13.71</b>	<b>1.43</b>
ASR-20-014	32.00	33.53	1.53	3.11
ASR-20-017	51.82	64.01	12.19	0.22
<b>ASR-20-018</b>	<b>39.62</b>	<b>76.20</b>	<b>36.58</b>	<b>0.51</b>
ASR-20-019	12.19	35.05	22.86	0.32
incl.	24.38	25.91	1.53	1.63

\* Previously reported 2016 RAB hole

[Figure 1 – Airstrip Target Plan Map](#)

[Figure 2 – Airstrip Regional Map](#)

Additional maps, figures and a video interview describing the mineralization at the Airstrip target are available on ATAC's website: [www.atacresources.com](http://www.atacresources.com)

### Airstrip Target

The Airstrip target hosts an ~11.5 km<sup>2</sup> gold-in-soil anomaly with values ranging from detection limit up to 2,360 ppb gold. The target area is underlain by phyllite with lesser amounts of quartzite, and mafic to intermediate volcanic and volcanoclastic rocks of the Devonian-Mississippian Earn Group.

Gold mineralization encountered to date occurs within broad zones of highly deformed quartz-carbonate ± sericite veins and is disseminated within the phyllite host rock. The veins contain variable amounts of pyrite and arsenopyrite with trace pyrrhotite and are typically oxidized near surface.

The overall structural geometry of the area mimics the larger regional trends of the Dawson Thrust Fault with east-southeast to west-northwest trending folds that are upright to overturned to the north. At least three generations of veins exist and likely formed during brittle-ductile deformation at greenschist facies metamorphic pressures and temperatures. The observations made to date would suggest the Airstrip target is a Phanerozoic orogenic gold system (e.g. Moose River Gold Mines, Canada and Fosterville Mine, Australia).

### Phase Two Program

The phase two program is underway with two diamond drills and one RAB drill. The first diamond drill holes will twin and extend 2016 RAB holes ASR-16-006 (**1.43 g/t gold over 13.71 m**) and ASR-16-004 (**0.66 g/t gold over 22.86 m**). Both holes **ended in mineralization** approximately 70 m down-hole due to drill limitations.

Subsequent diamond drill holes will target new areas of bedrock mineralization and key structures identified by 2020 phase one work, including twinning and extending ASR-20-018 (**36.58 m of 0.51 g/t gold ending in mineralization**) and ASR-20-019 (22.86 m of 0.32 g/t gold, nearby a **6.39 g/t subcrop rock sample**). Step out drilling will be completed as warranted to test continuity of vein sets along strike.

RAB drilling is targeting kilometer-scale step-outs across the Airstrip gold-in-soil anomaly, as well as high-priority regional targets elsewhere on the Rau Project. Drilling is anticipated to continue with all three drills through the end of September, as weather permits.

## **QA/QC**

RAB and rock samples were forwarded to ALS Minerals in Whitehorse for sample preparation. RAB samples were fine crushed to 70% passing 2 millimeters before a 250 gram split was pulverized to better than 85% passing 75 microns. Rock samples were fine crushed to 90% passing 2 mm before a 1000 gram split was pulverized to better than 85% passing 75 microns. Pulps were then analyzed at ALS Minerals in North Vancouver where gold determinations were carried out. Gold analyses were by the Au-AA24 procedure that involves fire assay preparation using a 50 gram charge with an atomic absorption spectroscopy finish.

All prospecting rock samples reported in this release represent highlight results only. Low or below detection values for gold were encountered in unreported rock samples.

2020 RAB holes ASR-20-010, -011, -013, -015, and -016 returned weakly anomalous gold, but no significant results. RAB hole ASR-20-012 failed due to drilling complications and was re-drilled in ASR-20-013.

The technical information in this news release has been approved by Adam Coulter, M.Sc., P.Geo., VP Exploration for ATAC and a qualified person for the purposes of National Instrument 43-101.

## **About ATAC**

ATAC is a Vancouver-based exploration company focused on advancing Yukon's premier precious and base metal district and grassroots exploration in Nevada. Work on its ~1,700 km<sup>2</sup> Rackla Gold Property in Yukon has resulted in the Osiris Project Inferred Mineral Resource of 1,685,000 oz of gold at an average grade of 4.23 g/t (in 12.4 Mt), a positive Preliminary Economic Assessment for the Tiger Gold Deposit (Pre-tax NPV of \$118.2M and IRR of 54.5%), and numerous early-stage gold and base metal discoveries. ATAC is well-financed with approximately \$10 million in working capital.

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

Graham Downs, President and CEO

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