

ATAC Files Tiger PEA Technical Report and Releases Project Animation

April 9, 2020 - Vancouver, BC - ATAC Resources Ltd. (TSX-V:ATC) (“ATAC”) is pleased to announce the completion and filing of a Technical Report, prepared in accordance with National Instrument 43-101, for its previously announced updated Preliminary Economic Assessment (“PEA”) for the Tiger Deposit, located at the western end of its 1,700 km² Rackla Gold Property in east-central Yukon.

A summary of results from the PEA was announced on February 27, 2020. The report titled “Technical Report and Preliminary Economic Assessment for the Tiger Gold Deposit, Rackla Gold Project, Yukon, Canada” is filed on SEDAR and can be viewed at www.sedar.com under the ATAC profile. A copy is also available on ATAC’s website at www.atacresources.com.

ATAC is also pleased to release a project animation showing the Tiger Deposit and exploration opportunities throughout the Rackla Gold Property. The animation can be viewed here: <https://www.atacresources.com/rackla-gold-property/rackla-gold-project-animation>

“As demonstrated by the updated PEA, Tiger remains a robust and compelling asset for near-term advancement,” stated Graham Downs, President and CEO of ATAC. “The high IRR and short payback period at a gold price and exchange rate substantially lower than current prices highlights a significant economic opportunity. Tiger remains open for expansion in multiple directions and extensive exploration opportunities exist throughout the Rackla Gold Property.”

Tiger Deposit PEA Sensitivity

The following tables outline the sensitivity of the Tiger Deposit pre-tax economics to changes in the price of gold and exchange rates.

Table 1: Summary of Gold Price Sensitivity (0.77 US\$/C\$)

Gold Price (US\$/oz)	\$1,250	\$1,300	\$1,350	\$1,400	\$1,450	\$1,500	\$1,550
Pre-Tax NPV(5%) (C\$M)	\$74.9	\$89.4	\$103.8	\$118.2	\$132.6	\$147.0	\$161.4
Pre-Tax IRR	38.7%	44.1%	49.4%	54.5%	59.4%	64.3%	69.2%

Table 2: Summary of Exchange Rate Sensitivity (US\$1,400/oz Au)

Exchange Rate (US\$/C\$)	0.75	0.76	0.77	0.78	0.79
Pre-Tax NPV(5%) (C\$M)	\$129.0	\$123.5	\$118.2	\$113.0	\$108.0
Pre-Tax IRR	58.2%	56.3%	54.5%	52.6%	50.9%

COVID-19 Response

ATAC is closely monitoring the COVID-19 pandemic. The health and safety of staff, consultants, contractors and local communities are of critical importance to ATAC and a work from home policy has been instituted in line with recommendations by local governments.

At this time there have not been significant impacts to company activities. All staff have transitioned to working from home, and preparation for the upcoming exploration season continues. Plans for fieldwork in 2020 are being evaluated and will be updated as the COVID-19 situation evolves.

Qualified Person

The technical information in this news release has been reviewed and approved by Andrew Carne, M.Eng., P.Eng., Project Engineer 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 km² 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, and numerous early-stage gold and base metal discoveries. ATAC is well-financed with \$9 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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