

## **ATAC Announces 2020 Results and Property Expansion at its Connaught Project, Yukon**

November 25, 2020 - Vancouver, BC - ATAC Resources Ltd. (TSX-V:ATC; US-OTC: ATADF) (“ATAC”) is pleased to announce results from 2020 exploration work at its wholly owned 137.3 km<sup>2</sup> Connaught project, which has recently been expanded through staking and the optioning of two adjacent properties.

The Connaught project is road accessible and located at the head of the Sixty Mile placer camp near Dawson City, Yukon. The project hosts **26 distinct silver-lead-zinc-gold-copper** veins that grade from background up to **4,050 g/t silver, 79.41% lead, 7.24% zinc, 10.90 g/t gold and 1.98% copper**, and demonstrates compelling early-stage **copper-molybdenum-gold porphyry potential**.

### **2020 Connaught Highlights**

- Prospecting returns up to **1,730 g/t silver, 5.35% lead, 0.33 g/t gold and 0.34% copper in rock from a newly identified 1.5 km long silver-lead-zinc soil anomaly** more than 2.5 km from any previously known mineralization;
- Property expanded through staking and two option agreements to consolidate ground prospective for **copper-molybdenum-gold porphyry mineralization**; and
- Soil sampling returns highest gold values to date, with **up to 2.14 g/t gold-in-soil**, and expands existing silver-lead-zinc-gold-copper anomalies.

“We are very excited by this season’s work at Connaught, and the promising potential for a copper-molybdenum-gold porphyry. Porphyry potential has long been recognized in this area, but systematic exploration for this style of deposit has never been undertaken,” stated President and CEO, Graham Downs. “With this consolidation of a highly fragmented area into one property, we are well positioned to cohesively explore both the porphyry potential and the high-grade distal vein system.”

### **2020 Exploration Results**

Follow up work on anomalous ridge soil samples approximately **2.5 km south** of any known mineralization returned **1,730 g/t silver, 5.35% lead, 0.33 g/t gold and 0.34% copper** within galena-arsenopyrite-tetrahedrite bearing quartz veins. Broad 200 x 50 m soil lines were completed over the area and identified a new ~1.5 km long northeast-trending silver-lead-zinc soil anomaly.

Soil sampling in the northeast part of the project extended an existing silver-lead-zinc-copper-gold soil anomaly **an additional 2 km** to the east. One of the soil samples returned **2.14 g/t gold-in-soil**, the highest gold value in any soil sample on the property. A nearby grab sample collected in 2019 returned **2.57 g/t gold, 157 g/t silver and 1.07% lead**.

[https://www.atacresources.com/assets/img/Figure\\_1\\_Connaught\\_Highlights.pdf](https://www.atacresources.com/assets/img/Figure_1_Connaught_Highlights.pdf)

## **Porphyry Potential**

The Connaught project lies within the northeast-trending 150 km long Sixtymile-Pika fault system which controlled Late Cretaceous magmatism, hydrothermal activity and associated **porphyry, skarn and epithermal mineralization** in Yukon and Alaska. The property is underlain by Carboniferous-to-Devonian gneiss, marble and metavolcanic rocks and Permian schist rocks which **are intruded by the Late Cretaceous Prospector Mountain Suite** granodiorite, diorite and quartz monzonite.

The Prospector Mountain Suite rocks are locally associated with significant copper and molybdenum soil anomalies and are part of a localized magnetic high. The rocks, soil geochemistry and geophysical signature display remarkable similarities to the nearby Taurus copper-molybdenum-gold porphyry deposit in Alaska.

[https://www.atacresources.com/assets/img/Figure\\_2\\_Copper-in-Soil.pdf](https://www.atacresources.com/assets/img/Figure_2_Copper-in-Soil.pdf)

[https://www.atacresources.com/assets/img/Figure\\_3\\_Molybdenum-in-Soil.pdf](https://www.atacresources.com/assets/img/Figure_3_Molybdenum-in-Soil.pdf)

## **Project Expansion & Consolidation**

The Connaught project area has historically been a highly fragmented land package, particularly in the area with elevated porphyry potential. Through staking, and optioning of the Black Bear and Mag properties, ATAC has consolidated the land package in this area, allowing for systematic and cohesive exploration. A total of 41 new claims were acquired through staking and are owned 100%. A total of 74 claims were acquired through the option agreements, with terms as outlined below.

[https://www.atacresources.com/assets/img/Figure\\_4\\_Land\\_Tenure.pdf](https://www.atacresources.com/assets/img/Figure_4_Land_Tenure.pdf)

### *Black Bear Option Terms*

ATAC can acquire a 100% interest in the 13.2 km<sup>2</sup> Black Bear property from a private owner by making aggregate cash payments of \$100,000 and aggregate issuance of 200,000 shares on or before February 28, 2026. Following completion of the option, the property will remain subject to a 2% net smelter return royalty interest for conventional mining, and a 5% net smelter return royalty for small-scale high grade mining. One half (1%) of the conventional royalty can be purchased by ATAC for \$500,000.

### *Mag Option Terms*

ATAC can acquire a 100% interest in the 2.1 km<sup>2</sup> Mag property from a private owner by making aggregate cash payments of \$70,000 and aggregate issuance of 120,000 shares on or before December 31, 2022. Following completion of the option, the property will remain subject to a 1% net smelter return royalty interest for conventional mining, and a 10% net smelter return royalty for small-scale high grade mining. The conventional royalty can be purchased by ATAC for \$250,000.

## **QA/QC**

Analytical work was completed by ALS Minerals, with sample preparation in Whitehorse, Yukon and geochemical analyses in North Vancouver, British Columbia. Soil samples were analyzed for gold by the Au-ICP21 procedure which involves fire assay fusion and an inductively coupled plasma atomic emission spectrometry finish. Rock samples were analyzed for gold by the Au-

AA24 procedure which involves fire assay preparation using a 50 gram charge with an atomic absorption spectroscopy finish. Initial multi-element data for 51 elements was determined for all samples by the ME-MS41 procedure, which involves an aqua regia digestion followed by inductively coupled plasma atomic emission spectroscopy and inductively coupled plasma mass spectrometry. Over limit values for silver, lead, zinc and copper were determined by the Ag/Pb/Zn/Cu-OG46 method which utilizes an aqua regia digestion followed by an inductively coupled plasma atomic emission spectroscopy finish. Over limit values for silver determined by the Ag-OG46 method were re-analyzed using the Ag-GRA21 method which involves fire assay preparation using a 30 gram charge and a gravimetric finish. Over limit values for lead determined by the Pb-OG46 method were re-analyzed using the Pb-VOL70 method which involves a four acid digestion followed by titration.

Prospecting grab samples referenced in this release represent highlight results only, and include results from 2020 and previous seasons. Below detection values for gold, copper, silver, lead and zinc have been encountered in grab samples in these target areas.

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 \$6 million in working capital.

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

Graham Downs, President and CEO

For further information, please contact:

Andrew Carne, M.Eng., P.Eng., VP Corporate and Project Development  
ATAC Resources Ltd.

T: 604-687-2522 ext. 242

acarne@atacresources.com

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