

ATAC Announces Commencement of Drilling at its East Goldfield Property

August 23, 2021 - Vancouver, BC - ATAC Resources Ltd. ("ATAC") (TSX-V:ATC) is pleased to announce that drilling has commenced at its road-accessible East Goldfield Property, located in the Goldfield Mining District of Nevada, approximately 8 km east of Waterton Global Resource Management's fully permitted and shovel-ready Gemfield project.

The Goldfield Mining District comprises one of the largest and richest high-sulphidation epithermal gold deposit clusters in North America. Located within the Walker Lane structural belt, it has a reported historic production of 4.2 million ounces at 18.55 g/t gold.

East Goldfield Drill Program Highlights

- Reverse Circulation drilling at the Tom Keane mine to validate and step out on historical holes which include **22.86 m of 2.88 g/t gold** and **44.20 m of 1.03 g/t gold** as reported by a previous operator;
- Regional holes planned to test priority targets identified by prospecting work, including chip sample results of **4.16 g/t gold over 8 m** in an area which has not seen previous drilling;
- **Over 4,000 m of drilling planned in 15 holes**, with additional drilling to be added depending on drill production; and
- Follow-up prospecting at numerous untested targets identified by recent geochemical and hyperspectral surveys.

"The East Goldfield property has incredible potential to host significant high-sulphidation gold mineralization. Drilling at the historical Tom Keane mine nearly two decades ago returned excellent near-surface results," stated President and CEO, Graham Downs. "Additionally, preliminary geochemical sampling and prospecting conducted by ATAC in 2021 has identified a high-grade showing in outcrop that has never been drill tested. We're very excited to have a drill turning on this project, testing the numerous compelling targets identified across the property."

East Goldfield Geology and Mineralization

The Goldfield Mining District is situated within the northwest trending Walker Lane structural belt where gold mineralization is dominantly constrained by a set of west-northwest strike-slip faults and orthogonal northeast striking normal faults.

The Property is underlain by favorable volcanic rocks referred to as the Goldfield dacite and Milltown andesite; the main host rocks of the nearby Gemfield project. These rocks are unconformably overlain by a volcanic breccia, called the Landslide unit. Gold mineralization is structurally and stratigraphically controlled and is associated with resistant vuggy residual quartz, and dickite, pyrophyllite and alunite alteration of brecciated host volcanic rocks.

The Property is under option from Silver Range Resources Ltd. ATAC can earn up to a 100% interest in the Property under a two-stage earn-in agreement. For more information, see ATAC news release dated February 25, 2020.

QA/QC

Information concerning historical exploration, development and mining at East Goldfield is based on US Geological Survey Mineral Resource Data System records, as well as press releases, website summaries and NI 43-101 technical reports issued by Metallic Ventures Gold Inc. The data in these sources has not been independently verified.

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 exploring for gold and copper in Yukon and 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), the Tiger Deposit Measured & Indicated Mineral Resource of 464,000 oz of gold at an average grade of 3.19 g/t (in 4.5 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 \$8 million in working capital.

On behalf of ATAC Resources Ltd.

Graham Downs, President and CEO

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