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ATAC Resources Ltd. Announces C\$3M Flow-Through Private Placement

March 9, 2022 – Vancouver, B.C. – ATAC Resources Ltd. (TSX-V: ATC) (“ATAC” or the “Company”) is pleased to announce a non-brokered private placement (the “Offering”) of up to C\$3,000,000. The Offering will consist of the sale of up to 18,750,000 flow-through units (the “Units”) at a price of \$0.16 per Unit. Each Unit will consist of one flow-through common share and one-half (1/2) of a share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.22 for a period of two years from closing.

“This financing supports our 2022 exploration program in BC and Yukon, which will be anchored by 2,000 m of diamond drilling at the Osiris Gold Deposit and 5,000 m of reverse circulation drilling at the Connaught Copper Property,” commented Graham Downs, ATAC’s President and CEO. “Funds will also be used to ramp up exploration at our recently acquired PIL Property in British Columbia, in the heart of the Toodoggone region, with a phase 1 geophysical program in early summer, and a phase 2 drill program in the fall. Raising these flow-through funds gives us the ability to accelerate drill programs targeting discovery and resource growth, and conduct aggressive exploration in Yukon and BC.”

The proceeds from the sale of the flow-through shares will be used for “Canadian exploration expenses” at the Company’s Connaught Property, Rackla Gold Property, PIL Property and other Canadian properties, and will qualify as “flow-through mining expenditures” as defined in the Income Tax Act (Canada). The Offering is scheduled to close on or before March 31, 2022, and is subject to regulatory acceptance.

Finder’s fees or brokers’ commissions may be paid in accordance with TSX Venture Exchange policies. All securities issued as part of the Offering will be subject to a hold period in Canada of four months plus one day from the closing of the Offering.

About ATAC

ATAC is a Vancouver-based exploration company focused on exploring for gold and copper in Yukon, BC 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 over \$5 million in working capital.

On behalf of ATAC Resources Ltd.

Graham Downs, President and CEO



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