

ATAC Identifies Additional High-Grade Skarn Mineralization at Bobcat

September 9, 2019 – Vancouver, BC – ATAC Resources Ltd. (TSX-V:ATC) (“ATAC”) is pleased to announce initial prospecting and drilling results from the Rau Project, located at the western end of its 100% owned Rackla Gold Property, Yukon.

Analyses from detailed prospecting and three diamond drill holes collared near the eastern part of the Rackla Pluton, in the Bobcat skarn target area, have returned high-grade gold and copper values. Assays are pending for additional proximal targets.

Exploration Highlights include:

- High grade prospecting grab samples, including: **41.90 g/t gold and 10.55% copper**, and **16.15 g/t gold and 7.24% copper**;
- Drilling intersected high-grade, gold-copper skarn mineralization, including **17.75 g/t gold across 0.51 m** in hole RPP-19-002 associated with a **distal, structurally-dominated retrograde skarn system**; and,
- **Altered granitic intrusive rocks with positive magnetic signatures** — outlined through geophysical surveys, prospecting and drilling — point toward an intrusive-related gold system across a 6 km² area of interest.

"I want to commend our team for making such exciting progress on a true greenfield exploration target in a matter of months," commented President & CEO Graham Downs. "The early results from Bobcat have been very successful in confirming the presence of high-grade, gold-copper skarn mineralization in both drill core and surface samples. These preliminary results provide critical geological information as we target highly-prospective areas closer to the Rackla Pluton. We will shortly also be drilling to expand the near-surface oxide component of the Tiger Gold Deposit to build upon the positive 2016 economics."

Ground geophysical surveys have outlined four potential target areas for skarn mineralization with magnetic and conductivity anomalies. Prospecting and drilling have also intersected altered intrusive rocks at three of the targets, while the fourth is in an overburden covered area and will be drill tested within the next few weeks. Propylitic and endoskarn alteration occur in granite, granodiorite and pegmatite dykes, while hornfelsing and skarnification of clastic and carbonate country rocks is widespread.

Fig. 1 – Bobcat Regional Exploration and Drilling Figure: <https://www.atacresources.com/assets/img/IntrusionFigure2.0.PDF>

Highlight grab and outcrop samples from the Bobcat area are tabulated below:

Sample ID	Gold (g/t)	Copper (%)
W842156	50.80	3.00
W842158	19.90	2.35
W842175	6.05	1.90
W842178	41.90	10.55
W842179	28.60	6.46
W842181	16.15	7.24
W842182	7.77	8.06
W842185	13.40	1.17
W842190	15.55	2.46
W842194	24.70	2.05
W842199	8.99	0.65

Prospecting and drill core samples from Bobcat contain comb textured, quartz-tremolite-malachite sulphide vein mineralization that exhibits multi-phase retrograde skarn alteration and includes chalcopyrite, pyrrhotite, pyrite and bismuthinite.

Mineralized structures are narrow, ranging from a few millimeters to 50 cm wide with silicification and bleached alteration envelopes extending five to ten times the vein widths into adjacent host carbonate rocks. The strongest vein and associated alteration zones were intersected in RPP-19-002 and 003. No significant values were returned in RPP-19-001.

Drilling results confirm the well-mineralized nature of the veins themselves. A tremolite vein sample from RPP-19-002 returned **17.75 g/t gold across 0.51 m** (from 31.00 m) within a broader interval comprising both vein and alteration envelope of 2.47 gold across 1.95 m (from 30.05 m).

Similarly, a tremolite-malachite-chalcopyrite vein from RPP-19-003 returned **173.00 g/t gold and >1.00% copper** across 5 cm (from 74.03 m - copper could not be assayed to completion due to limited sample weight). This interval is located 30 m below grab sample W842156, which returned **50.80 g/t gold and 3.00% copper**. A broader interval encompassing the vein and alteration envelope returned **3.33 g/t gold and 0.77% copper** across 0.59 m (from 73.49 m).

Numerous additional narrow veins of similar nature from RPP-19-003, ranging from 3 to 8 cm in width, returned values between **1.04 and 12.00 g/t gold**.

The relatively thin nature of the fracture controlled veins at Bobcat, and limited skarn alteration of carbonate wallrocks, are indicative of a distal setting with respect to a mineralizing pluton.

The unusually high copper and gold grades of mineralization encountered to date are strong incentives to target more intensely developed copper-gold skarn mineralization located closer to the Rackla Pluton. Reconnaissance drilling is continuing at three other nearby skarn targets that are more proximal to the pluton.

Tiger Gold Deposit

ATAC also plans to drill four step-out diamond holes at the Tiger Deposit, located ~4 km west of Bobcat. Drilling will step out eastward from hole Rau-17-159, which returned **51.82 m of 5.66 g/t oxide gold mineralization** starting at 30.48 m depth.

Fig. 2 – Tiger Expansion Drilling Long Section Looking North: https://www.atacresources.com/assets/img/Tiger_Long_Section_Final.pdf

Given the improving precious metals market, ATAC believes it is important to further explore the potential of the Tiger Deposit and strategic opportunities related to near-term development at the Rau Project. ATAC also expects final approval for its planned 65-km tote road, linking the Rau Project to the Yukon highway network, by March 2020.

Highlights from the 2016 Tiger Deposit PEA, with the base case gold price of US\$1,250/oz and an exchange rate of CA\$1.00 equal to US\$0.78, included an pre-tax 34.8% internal rate of return (IRR) and a pre-tax net present value (NPV 5%) of C\$106.6 million.

Updated Tiger and Bobcat area figures can be viewed on ATAC's website.

QA/QC

Samples were forwarded to ALS Minerals in Whitehorse where they were fine crushed before a 250 gram split was pulverized to better than 85% passing 75 microns. Pulps were then analyzed at ALS Minerals in North Vancouver where gold and multi-element determinations were carried out. Gold analyses were by the Au-AA25 procedure that involves fire assay preparation using a 30 gram charge with an atomic absorption spectroscopy finish. Initial multi element data for 48 elements was determined by the ME-MS61 procedure that involves a four acid digestion followed by inductively coupled plasma mass spectrometry and inductively coupled plasma atomic emission spectroscopy. Over limit values for copper were determined by the Cu-OG62 method that utilizes a four acid digestion followed by an atomic absorption spectroscopy finish.

All prospecting grab samples reported in this release represent significant results only. Low or below detection values for gold and copper were encountered in unreported outcrop and grab samples. Vein intervals reported above were resampled using quarter core following receipt of broader assays. The same techniques described above apply to the resamples. The reported intersections are drilled thicknesses and true widths are unknown. Surface samples may not be representative.

The technical information in this news release has been approved by Robert C. Carne, M.Sc., P.Geo., interim Vice President of Exploration for ATAC and a qualified person for the purposes of National Instrument 43-101.

About ATAC

ATAC is a Yukon-based exploration company focused on developing Canada's only Carlin-type gold district and intrusion-related polymetallic targets at the Rackla Gold Property. Work on the ~1,700 km² property 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 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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