

ATAC Relinquishes Claims in Peel Watershed Wilderness Area - Yukon

January 31, 2022 - Vancouver, BC - ATAC Resources Ltd. (“ATAC”) or (“the Company”) (TSX-V: ATC, OTCQB: ATADF) announces that it has voluntarily relinquished 327 quartz mineral claims located within designated wilderness areas of the finalized Peel Watershed Land Use Plan (“the Plan”).

On August 22, 2019, the Plan was approved by the governments of Yukon, Tr’ondëk Hwëch’in, the First Nation of Na-Cho Nyäk Dun, Vuntut Gwitchin First Nation and the Gwich’in Tribal Council. The finalized Plan divided the Peel Watershed into sixteen landscape management units. The 327 mineral claims voluntarily relinquished by ATAC were located within wilderness area sub-categories.

“The voluntary relinquishment of over 300 mineral claims within the Peel Watershed is a key part of our long-standing commitment to working collaboratively with Yukon First Nations, Governments and Yukon communities,” stated President and CEO, Graham Downs. *“As an exploration company, we are constantly looking for ways to positively engage with local communities and this contribution is consistent with our commitment to implementing Environmental, Social and Governance (ESG) principles.”*

The Company has agreed to relinquish the following claims:

- Mouse property (48 claims) located 72 kms west of ATAC’s Rackla Gold Property;
- Stoked property (276 claims), located 21 kms west of ATAC’s Rackla Gold Property; and,
- 3 Rau claims located at the northwestern edge of ATAC’s 8,768 claim Rackla Gold Property.

In response to the surrender of the mineral claims within the Peel Watershed, ATAC has been granted certain assessment credits to be applied on its other Yukon properties located outside of the Peel Watershed.

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 \$6 million in working capital.

On behalf of ATAC Resources Ltd.

Graham Downs, President and CEO

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This press release may contain “forward-looking information” within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this press release. The Company undertakes no obligation to update forward-looking information, except as required by securities laws.

Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources:

The mineral resource estimates included in this press release have been prepared in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The United States Securities and Exchange Commission (the “SEC”) has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements. U.S. investors are cautioned that the disclosure the Company provides on its mineral properties in this news release may be different from the disclosure that an issuer subject to SEC reporting requirements would otherwise be required to provide. Therefore, the information contained in this news release containing descriptions of the Company’s mineral properties may not be comparable to similar information made public by U.S. companies subject to reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder.

Additional information about the Tiger Deposit PEA is summarized in ATAC’s February 27, 2020 technical report titled “Technical Report and Preliminary Economic Assessment for the Tiger Deposit, Rackla Gold Project, Yukon, Canada”, which can be viewed at www.sedar.com under the ATAC profile or on the ATAC website at www.atacresources.com. Additional information about the Osiris Resource Estimate is summarized in ATAC’s July 2, 2018 technical report titled “Technical Report and Estimate of Mineral Resources for the Osiris Project, Yukon, Canada,” which can also be viewed at www.sedar.com