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TSX-V: ATC

ATAC Resources Intersects 41.15 m of 7.33 g/t Gold at Conrad Zone, Rackla Gold Project - Yukon

November 23, 2011 - ATAC Resources Ltd. (TSX-V:ATC) is pleased to announce assay results for the final eleven diamond drill holes from the Conrad Zone, located within the Nadaleen Trend of ATAC's 100% owned 1,600 sq/km Rackla Gold Project in central Yukon.

News release highlights:

- Conrad Zone extended to a 475 m strike length and to 490 m from surface and remains open to expansion in all directions;
- All 29 holes drilled to test the Conrad alteration system have intersected gold mineralization and 27 of 29 holes have intersected better than 3 g/t gold over 3 m;
- Diamond drilling confirms multiple stacked tabular zones of mineralization that are related to the regional scale Nadaleen Fault;
- 3D modelling has confirmed excellent continuity between drill intercepts;
- Conrad Zone lies 1 km east of the Osiris Zone and 1.5 km east of the new Isis East discovery. The area between these zones exhibit high exploration potential and will be tested with an aggressive drill program in 2012; and,
- Drill hole OS-11-070 at the western end of the Conrad drill area confirms mineralization is open to the west along the Nadaleen Fault towards Osiris North area.

The Conrad Zone is one of five Carlin-type gold exploration targets over a 4 km by 3 km area that were explored by diamond drilling in 2011 within the Nadaleen Trend, at the eastern end of the 185 km long Rackla Gold Project. Significant results are tabulated below.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Zone	Section
OS-11-058	147.22	188.37	41.15	7.33	C	650E
including	163.98	177.70	13.72	16.23		
and	215.80	218.00	2.20	10.15	D	
and	350.20	352.96	2.76	10.94	E	
OS-11-059	234.70	237.74	3.04	5.26	E	725E
OS-11-060	207.26	222.50	15.24	5.55	C	450E
including	213.36	219.46	6.10	10.48		

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Zone	Section
and	490.73	496.82	6.09	2.79	D	
including	493.78	496.82	3.04	4.64		
OS-11-062	83.21	142.65	59.44	4.32	B	600E
including	115.49	135.03	19.54	8.75		
and	207.92	212.25	4.33	4.80	C	
OS-11-063	237.74	259.08	21.34	3.20	C	400E
including	240.79	249.94	9.15	6.63		
OS-11-066	359.90	383.13	23.23	6.65	E	650E
OS-11-069	541.02	550.16	9.14	7.29	D	300E
including	543.18	548.00	4.82	13.32		
OS-11-070	161.54	167.64	6.10	2.48	B2	250E
and	204.22	213.36	9.14	3.18	B3	
including	210.31	213.36	3.05	8.90		
and	243.84	259.08	15.24	7.51	B4	
including	249.94	256.03	6.09	12.77		
OS-11-074	245.97	279.08	33.11	2.67	C	550E
including	259.12	279.08	19.96	3.61		
and	391.25	404.00	12.75	3.46	D	
including	396.55	404.00	7.45	5.64		

- *The reported intersections are drilled thicknesses and are believed to represent approximately 60 to 80% true widths.*
- *Gold distribution among the reported holes is consistent. Grade ranges of the intervals used to calculate the primary weighted averages were classified as follows:*
    - *Intervals yielding <0.50 g/t Au comprised between 0 and 20% of the reported weighted averages.*
    - *Intervals yielding >1.00 g/t Au comprised between 60 and 100% of the reported weighted averages.*
    - *No more than 6.10 consecutive metres grading <0.50 g/t Au was included within weighted average calculation.*

Hole OS-11-076 was drilled to test a nearby exploration target and did not intersect mineralization. Hole OS-11-081 was drilled as a 150 m step-out east of the easternmost Conrad intersection in OS-11-059 but it was abandoned short of the target in a fault zone.

The Conrad alteration system strikes east-west with a steep dip, cross-cutting folded and faulted limestone and non-calcareous sedimentary rocks adjacent to the Nadaleen Fault. Gold mineralization occurs within all units but is best developed within limestone where alteration is characterized by decalcification accompanied by peripheral calcite flooding. Mineralization within non-calcareous rocks is generally confined to fault breccias or areas of brittle fracturing. Gold mineralization is most commonly associated with black, fine-grained sooty pyrite, and is sometimes accompanied by realgar, a distinctive red arsenic sulphide mineral.

Twenty-nine holes have been drilled to test the Conrad alteration zone and all have intersected gold mineralization. More significantly, 27 out of 29 holes have intersected better than 3 g/t gold over 3 m and most holes have multiple intersections. Three-dimensional modelling of the drill hole data demonstrates that the individual mineralized intervals occur within moderately north-dipping tabular shaped altered zones - either along the south edge of the north-dipping Nadaleen Fault or as splays off the Fault. An updated plan map and drill hole sections can be viewed on ATAC's website www.atacresources.com. Six individual sub-parallel tabular zones have been intersected over the 475 m long by 490 m deep area tested to date. Even with the relatively wide-spaced drill intercepts from the 2010 and 2011 drilling, the continuity of mineralization and characteristic Carlin-type alteration is consistent within the individual zones. The Conrad Zone will be a primary focus for expansion and definition drilling in 2012.

Osiris and Isis East

Results are still pending for twenty holes drilled in October on the Osiris Zone and the new high grade discovery at Isis East which intersected 6.77 g/t gold over 15.24 m in Hole OS-11-40 (see news release dated November 2, 2011).

Pyramid and Dale

Follow-up prospecting at two arsenic, thallium, mercury and antimony soil geochemical anomalies named Dale and Pyramid, located 14 km and 26 km to the west of the Conrad Zone, resulted in the discovery of orpiment and realgar mineralization at surface. Two scout holes were completed at the Dale target and five at the Pyramid target. All intersected significant disseminated realgar and orpiment accompanied by anomalous levels of gold, thallium, mercury and antimony along with characteristic Carlin-type alteration. The Dale and Pyramid targets will be aggressively explored with drilling in 2012 to discover the gold-bearing parts of the mineralized systems, building on the knowledge gained by exploration at the Osiris-Conrad area in 2010 and 2011.

QA/QC

Samples were forwarded to ALS Minerals in Whitehorse, Y.T. or North Vancouver, B.C. where they were fine crushed before a 250 gram split was pulverized to better than 85% passing 75 microns. The pulverizing circuit was cleaned with quartz sand twice between samples. Pulps were then analyzed at ALS Minerals in North Vancouver where gold determinations were carried out and splits of the pulverized fraction were routinely dissolved in aqua regia and analyzed for 49 elements using inductively coupled plasma (ICP) together with mass spectrometry (MS) or atomic emission spectroscopy (AES). Gold analyses were by the Au-AA26 procedure that involves fire assay preparation using a 50 gram charge with an atomic absorption spectroscopy finish. Mercury analyses are performed using atomic absorption spectroscopy (AAS).

Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified assay standards, duplicate samples and blanks are routinely inserted into the sample stream to ensure integrity of the assay process.

The technical information in this news release has been reviewed by Robert C. Carne, M.Sc., P.Geo., a qualified person for the purpose of National Instrument 43-101.

About ATAC

ATAC is a well-funded, Yukon-based exploration company focused on developing Canada's only Carlin-type gold discovery at its 100% owned, Rackla Gold Project. For additional information concerning ATAC Resources Ltd., please visit our website at www.atacresources.com.

On behalf of the Board,

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