

## ATAC Announces Surface Exploration Results and Commences Maiden Drill Program at its Catch Property, Yukon

August 31, 2022 - Vancouver, BC - ATAC Resources Ltd. ("ATAC") (TSX-V:ATC, OTCQB:ATADF) is pleased to announce prospecting, soil sampling, and Induced Polarization ("IP") results from 2022 Phase 1 exploration and commencement of a Phase 2 maiden drill program at the Catch property ("the Property") in Yukon.

### Exploration Highlights

- Primary copper-in-soil anomaly **extended by 1.5 km to total of 5 km x 500 m, with multiple additional target areas identified** (figures 1 & 2);
- **Widespread copper mineralization observed at surface in the primary target area**, with grab samples (figure 3) returning values including:
  - **1.57% copper;**
  - **1.01% copper with 1.03 g/t gold;** and
  - **0.70% copper with 2.82 g/t gold;**
- IP surveys returned a **1,000 x 600 x 400 m chargeability and resistivity high coincident with high-grade surface samples** (figures 4 & 5);
- Phase 2 **maiden drill program at the Catch property** has commenced, with up to 1,500 m of reverse circulation ("RC") drilling to test priority coincident geochemical and geophysical targets; and
- Outcrop sampling **1.5 km south of the primary target area returned 1.09% copper** in an area that has seen minimal sampling (figures 1 & 2).

"We are very impressed with the results we have seen from Catch so far," stated ATAC's president and CEO, Graham Downs. "We've already defined multiple drill-ready targets, with numerous soil anomalies yet to be followed-up. This has all the hallmarks of a significant new grassroots copper-gold discovery, and we look forward to drilling the first ever holes on this property in the coming days."

Figure 1 – Catch Copper-in-soil

Figure 2 – Catch Gold-in-soil

Figure 3 – Catch Rock Highlights

Figure 4 – Catch IP Section Chargeability

Figure 5 – Catch IP Section Resistivity

Figure 6 – Catch Ground Magnetics

### Exploration Summary



Phase 1 exploration at Catch consisted of prospecting, mapping, soil sampling and geophysical surveys. A total of 50 rock samples and 359 soil samples were collected. 10.1 line-km of IP and 49.3 line-km of ground magnetics and very low frequency surveys were completed.

Broad-spaced soil sampling (100 x 500 m) extended the primary copper-in-soil anomaly by 1.5 km to the north, to a total of **5 km x 500 m in size**. Additional areas of anomalous copper-in-soil were identified outside the main target area and provide compelling targets for Phase 2 prospecting work.

Rock sampling extended areas of known mineralization at surface. Hand pitting 100 m north of Trench 8 yielded a sample returning **1.16% copper**. Follow-up sampling at Trench 9 yielded a sample returning **1.36% copper with 0.13 g/t gold**. Sampling 135 m west of Trench 1 returned **1.01% copper with 1.03 g/t gold** from a hand pit. Sampling 50 m east of Trench 7 returned **1.57% copper**. Apart from the follow-up sampling at Trench 9, all of these samples are from **new mineral occurrences** within the main target area, significantly extending known mineralization at surface. The primary anomaly area remains underexplored and numerous additional targets will be evaluated in Phase 2 work.

A separate copper-in-soil anomaly located 1.5 km south of the trenching area **returned 1.09% copper from outcrop** in an area that remains underexplored. This area and additional soil anomalies located further south and east will be evaluated in Phase 2 and future work.

The IP survey returned an open ended (NW-SE), **1,000 x 600 x 400 m coincident chargeability and resistivity high** coincident with the primary zone of copper-gold mineralization (figure 4 & 5). This area lies within a moderate magnetic high and is immediately adjacent to a 1.5 x 1.2 km circular magnetic high (figure 6).

Based on the highly encouraging results from this Phase 1 work, crews have recently returned to the Catch property to initiate a Phase 2 program, with additional prospecting, mapping and sampling underway. Crews and equipment are currently being mobilized to site for a maiden RC drill program, with drilling scheduled to begin in the coming days. This property has never been drilled, and all targets represent new grassroots discoveries.

### **Property Geology and Mineralization**

The Property lies within the Quesnel Terrane and is juxtaposed against the Stikine Terrane by the 1,000+ km long, deep seated, crustal scale strike-slip Teslin-Thibert fault approximately 3 km west of the Property boundary. The Quesnel and Stikine Terranes are characterized by similar Late Triassic to early Jurassic volcanic-plutonic arc complexes that are well-endowed with copper-gold-molybdenum porphyries including the Mt. Milligan, KSM, Red Chris, Mt. Polley, Highland Valley Copper deposits.

The Property is underlain by augite phyric basalt of the Semenof Formation, centered on a 7 x 3 km regional magnetic high. Bedrock exhibits strong propylitic and sericitic alteration and intense localized oxidation, brecciation and malachite staining.

The geology, alteration and mineralization observed throughout the Property are all indicative of a nearby copper-gold±molybdenum bearing porphyry system.

The Property is under option from a Yukon prospector, and ATAC can earn up to a 100% interest in the Property. For more information, see ATAC news release dated January 25, 2022.

## **QA/QC**

Analytical work for rock and soil samples was completed by ALS Minerals, with sample preparation in Whitehorse, Yukon and geochemical analyses in North Vancouver, British Columbia. Soil samples were analyzed for gold by the Au-ICP21 procedure which involves fire assay preparation using a 30 gram charge with an inductively coupled plasma – atomic emission spectrometry finish. Rock samples were analyzed for gold by the Au-AA24 procedure which involves fire assay preparation using a 50 gram charge with an atomic absorption spectroscopy finish. Multi-element data for 48 elements was determined for all samples by the ME-MS61 procedure, which involves a four-acid digestion followed by inductively coupled plasma – atomic emission spectroscopy and inductively coupled plasma – mass spectrometry. Overlimit values for copper were determined by the Cu-OG62 technique, which involves a four-acid digestion followed by inductively couples plasma – atomic emission spectroscopy.

Results referenced in this release represent highlight results only and include results from 2022 and previous years. Below detection values for gold and copper have been encountered in soil and rock samples in these target areas.

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 Canadian exploration company focused on exploring for gold and copper in Yukon, BC and Nevada. Work on its ~1,700 km<sup>2</sup> Rackla Gold Property in Yukon has resulted in the Osiris Deposit Indicated Resource of 732,000 oz of gold at 4.12 g/t (in 5.5 Mt) and Inferred Resource of 1,044,000 oz of gold at 3.47 g/t (in 9.4 Mt), the Tiger Deposit Measured & Indicated 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 \$5 million in working capital.

On behalf of ATAC Resources Ltd.

Graham Downs, President and CEO

For further information, please contact:

Andrew Carne, M.Eng., P.Eng., VP Corporate and Project Development

ATAC Resources Ltd.

T: 604-688-0111 ext. 106

acarne@atacresources.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

**Cautionary note regarding forward-looking statements:**

*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](http://www.sedar.com) under the ATAC profile or on the ATAC website at [www.atacresources.com](http://www.atacresources.com). Additional information about the Osiris Resource Estimate is summarized in ATAC’s July 28, 2020 technical report titled “Technical Report and Estimate of Mineral Resources for the Osiris Project, Yukon, Canada”, which can be viewed at [www.sedar.com](http://www.sedar.com) under the ATAC profile or on the ATAC website at [www.atacresources.com](http://www.atacresources.com).*