

ATAC Extends Letter of Intent with Hecla Mining Company

March 14, 2023 - Vancouver, BC - ATAC Resources Ltd. ("ATAC") (TSX-V:ATC, OTCQB:ATADF) announces that it has extended the effective period of a Letter of Intent, including the exclusivity provisions, with Hecla Mining Company from March 15, 2023 to the earlier of: (i) the date a definitive agreement is executed, or (ii) April 14, 2023.

The extension is to allow for the completion of ongoing due diligence work by both companies and the completion of a definitive and binding agreement in connection with the proposed transaction. No other amendments to the Letter of Intent have been made.

For further details on the proposed transaction, please see ATAC's news release dated February 21, 2023.

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 km² 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 \$4.5 million in working capital.

The technical information in this news release has been approved by Andrew Carne, M.Eng., P.Eng., VP Corporate & Project Development for ATAC and a qualified person for the purposes of National Instrument 43-101.

On behalf of ATAC Resources Ltd.

Graham Downs, President, CEO, and Director

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

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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 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 28, 2022 technical report titled “Technical Report and Estimate of Mineral Resources for the Osiris Project, Yukon, Canada”, which can be viewed at www.sedar.com under the ATAC profile or on the ATAC website at www.atacresources.com.