

VANCOUVER, BC--(Marketwired - April 10, 2017) - [ATAC Resources Ltd.](#) (TSX VENTURE: ATC) ("ATAC") is pleased to announce that it has entered into a number of transactions with [Barrick Gold Corp.](#) (NYSE: ABX) (TSX: ABX) ("Barrick") pursuant to which Barrick can acquire an interest in the central portion of ATAC's Rackla Gold Property (the "Orion Project") and make an \$8.3 million investment in ATAC. Under the terms of the property earn-in agreement (the "Earn-in Agreement") Barrick can acquire up to a 70% interest in the Orion Project.

The transactions consist of a potential total investment by Barrick of approximately \$63.3 million, which includes a private placement of \$8.3 million and a two staged, \$55 million exploration earn-in option to acquire up to 70% of the Orion Project.

Highlights of the transactions are:

- Stage one of the earn-in requires Barrick to incur exploration expenditures of \$35 million over five years to acquire a 60% interest in the Orion Project;
- Stage one expenditures include a \$10 million guaranteed exploration commitment over the first three years;
- Stage two of the earn-in requires Barrick to incur exploration expenditures of an additional \$20 million to acquire an additional 10% interest in the Orion Project (for an aggregate 70%);
- One or more senior members of the Barrick exploration team will be seconded to the Orion Project and provide technical assistance and expertise to ATAC;
- A flow-through private placement under which ATAC will receive total proceeds of \$8.3 million. Barrick will increase its shareholding in ATAC from approximately 9.2% to 19.9% and will have the right to maintain this interest in ATAC; and,
- The flow-through placement proceeds will be used by ATAC to partially fund the previously announced \$10 million, 2017 exploration program at the Osiris and Rau Projects which are not subject to the Barrick Earn-in Agreement.

"We view the Earn-in Agreement and related private placement with the world's largest gold producer as a significant endorsement of the Rackla Gold Property, the ATAC exploration team and the Yukon as a region with world-class gold potential. The placement funds, together with access to Barrick's expertise will help accelerate ATAC's exploration and development work over the entire Rackla Gold Property," stated ATAC's President and CEO Graham Downs. "This agreement represents the alignment of both Barrick and ATAC's shared values: principally to conduct excellence in exploration in an environmentally sustainable manner and to impart positive contributions to the communities we work within."

Rob Krcmarov, Barrick's Executive Vice President, Exploration and Growth, said, "Barrick is excited to partner with ATAC, to leverage off both partners' expertise in the exploration of Canada's only Carlin-type system. ATAC's generative exploration skills and Barrick's knowledge and experience in Carlin-style systems will be a great combination to unlock the full potential of this district."

The Rackla Gold Property covers 1,742 km² in east-central Yukon. As a result of the Earn-in Agreement, the Rackla Gold Property has been divided into the following three projects:

- the Osiris Project, located at the east end of the property, covers 302 km² and hosts the Osiris, Conrad, Ibis and Sunrise drill confirmed Carlin-type gold discoveries;
- the Rau Project, located at the west end of the property, covers 660 km² and hosts the Tiger Gold Deposit in addition to numerous other early-stage carbonate-replacement style gold and base metal targets; and,
- the Orion Project, located in the central portion of the property, covers 780 km² and is the only project subject to the Barrick Earn-in Agreement. The Orion Project hosts the Orion and Anubis drill confirmed Carlin-type gold discoveries in addition to eight other early stage Carlin-type gold prospects.

Please see ATAC's website for an updated figure containing the three project areas and additional information on the Orion Project at (www.atacresources.com).

Steering Committee and Secondment

In accordance with the terms of the Earn-in Agreement, a steering committee will be formed to coordinate a systematic approach to the exploration and advancement of the Orion Project. Barrick technical personnel will be seconded to the Orion Project. Most notably, the steering committee will include Kevin Creel, Barrick's VP, North American Discoveries. Mr. Creel was part of the Barrick exploration team responsible for recent gold discoveries at Red Hill and Goldrush in Nevada, highlighting Barrick's extensive knowledge of and expertise in Carlin-type systems and its ability to identify concealed major gold deposits.

Significant Terms of the Earn-in Agreement

Barrick can earn 70% in the Orion Project by incurring an aggregate \$55 million in exploration expenditures as follows:

1. not less than \$10 million on or before December 31, 2019 (the "guaranteed amount");

1. not less than an additional \$10 million on or before December 31, 2020; and

1. not less than an additional \$15 million on or before December 31, 2021.

If Barrick withdraws from the exploration earn-in at any time after incurring \$10 million in exploration expenditures but prior to incurring an aggregate \$35 million in exploration expenditures, Barrick will not acquire any interest in the Orion Project. If Barrick completes \$35 million in exploration expenditures, the parties will establish a joint venture with Barrick and ATAC holding interests of 60% and 40%, respectively.

Barrick can earn an additional 10% in the joint venture (for a total interest of 70%) by solely funding a further \$20 million in exploration expenditures on the Orion Project on or before December 31, 2026. Such work may include a preliminary economic assessment or a pre-feasibility study.

If Barrick does not exercise its right to acquire the additional 10% in the joint venture, ATAC will have the right to purchase a 10.1% interest in the joint venture from Barrick. After exercising this right, ATAC and Barrick would hold joint venture interests of 50.1% and 49.9%, respectively.

Net Smelter Return Royalties

If either party's joint venture interest is reduced to 10% or less, that party's interest in the Orion Project will convert to a sliding-scale Net Smelter Return Royalty ("NSR") on gold, adjusted for changes in gold price and cumulative gold production. The NSR will range from 1% to 3% with no buyout provision.

Each stand-alone gold deposit within the Orion Project area will be subject to the same sliding scale NSR, but the cumulative gold production amount will be reset to zero for each new deposit. Silver will be subject to a 2% fixed net smelter return royalty and all other commodities will be subject to a 1% fixed net smelter return royalty. Neither of the fixed royalties will have a buyout.

Flow-through Private Placement

Concurrent with the completion of the Earn-in Agreement, Barrick has agreed to invest in ATAC on a private placement basis (the "Offering"). The Offering will consist of 16,684,800 flow-through common shares of ATAC for gross proceeds of \$8,342,400. The flow-through shares will be sold at a price of \$0.50 and the Offering will be a donation arrangement structured by PearTree Securities Inc. through which Barrick will be the end owner of the ATAC shares.

The Offering is expected to close on or about May 3, 2017, following which Barrick will own approximately 19.9% of the issued and outstanding shares of ATAC. Proceeds from the Offering will be used by ATAC to incur eligible Canadian exploration expenses at ATAC's Rackla Gold project. ATAC will renounce the qualifying expenditures to subscribers of the flow-through shares for the fiscal year ended December 31, 2017.

The Offering is subject to TSX Venture Exchange acceptance. The ATAC shares will be subject to a hold period of four month plus one day from the date of closing of the Offering. Following the completion of the Offering, ATAC will have an issued and outstanding share capital of approximately 139,500,000. No finder's fees will be paid in respect of the Offering.

About ATAC

ATAC is a Yukon-based exploration company focused on developing Canada's only Carlin-type gold district at its 100% owned Rackla Gold Property. Recent work on the ~1,700 km² project has resulted in a positive Preliminary Economic Assessment for the Tiger Gold Deposit, drilling of multiple high-grade Carlin-type gold zones and the identification of numerous early-stage gold exploration targets. ATAC also holds a 15.66% interest in Arcus Development Group Inc. whose Dan Man project shares its southern boundary with [Goldcorp Inc.](#)'s Coffee Gold Project in west-central Yukon. ATAC is well-financed with approximately \$14 million in its treasury and will conduct a \$10 million, ~15,000 m diamond and RAB drilling exploration program at the Osiris and Rau projects in 2017.

On behalf of Management and the Board of Directors
of [ATAC Resources Ltd.](#)

Graham Downs, President and CEO

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Image Available:

http://www.marketwire.com/library/MwGo/2017/4/10/11G135471/Images/Rackla_Gold_Property_overview-0b1bb6c4ba7090538371

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