

ATAC Resources Ltd. to Raise \$11.9 Million Through Bought-Deal Private Placement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - June 15, 2012) - [ATAC Resources Ltd.](#) ("ATAC") (TSX VENTURE:ATC) today announced that it has entered into an agreement with a syndicate of underwriters led by Macquarie Capital Markets Canada Ltd. (the "Underwriters"), whereby the Underwriters on a bought-deal private placement basis will purchase for their own account or arrange for substituted purchasers to purchase a combination of 701,755 common share units (the "Common Share Units") and 3,000,000 flow-through units (the "Flow-Through Units") from ATAC, at a price of \$2.85 per Common Share Unit and \$3.30 per Flow-Through Unit for aggregate gross proceeds to ATAC of \$11,900,002 (the "Offering").

Each Common Share Unit will be comprised of one common share and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share of the Company at a price of \$4.50 for a period of 6 months following the Closing Date (as defined below). Each Flow-Through Unit will be comprised of one flow-through share and one-half of one flow-through share purchase warrant of the Company (each whole warrant, a "Flow-Through Warrant"). Each Flow-Through Warrant will entitle the holder thereof to purchase one additional flow-through share of the Company at a price of \$4.50 for a period of 6 months following the Closing Date. The Company may force conversion of the common share Warrants and Flow-Through Warrants if the volume-weighted average price of the Company's common shares is above \$5.00 over a 10-day period following expiry of the Hold Period (as defined below).

The Underwriters shall also have the option (the "Underwriters' Option") to purchase from ATAC up to an additional 33% of the number of Common Share Units and Flow-Through Units sold pursuant to the Offering. The Offering will take place by way of a private placement to qualified investors in such provinces of Canada as the Underwriters may designate, and otherwise in those jurisdictions where the Offering can lawfully be made, including but not limited to the United States (with respect to the Common Share Units only) under applicable private placement exemptions. The securities to be issued under the Offering will have a hold period of four months and one day from closing (the "Hold Period").

The proceeds raised from the sale of the Common Share Units will be used by the Company to continue exploration at its 100%-owned Rackla Gold Project, and for working capital purposes. The proceeds raised from the sale of the Flow-Through Units will be used by the Company to finance qualified Canadian exploration expenditures on its Canadian resource properties.

It is expected that the closing of the Offering will occur on or about July 5, 2012 (the "Closing Date") and is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange. In consideration for their services, the Underwriters will receive a commission equal to 6.0% of the gross proceeds of the Offering, including any proceeds realized on exercise of the Underwriters' Option. In addition, Axemen Resource Capital Ltd. will be entitled to a finder's fee in relation to the Offering.

This press release is not an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States or to a U.S. person absent registration or an applicable exemption from U.S. registration requirements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S. Securities Act.

On behalf of the Board

Graham Downs, CEO
ATAC Resources Ltd.

This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors.

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 RELEASE.

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