

- Highlights include: 18m @ 3.76 g/t from 61m and 27m @ 2.00 g/t from 45m

- Step-out holes: 12m @ 2.25 g/t from 44m and 6m @ 11.5 g/t from 65m

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 11, 2017) - [Atlantic Gold Corp.](#) (TSX VENTURE:AGB) ("Atlantic" or the "Company") is pleased to report assay results received from an additional twenty-seven holes of the resource definition diamond drilling program being undertaken at its Cochrane Hill Gold Project in Nova Scotia, Canada. The objective of this diamond drilling program is to bring the resources at the Company's Cochrane Hill deposit to measured and indicated status and thereby adding to the existing mine life at MRC.

Drilling Results:

These results support and continue to define a fairly discrete, tabular, 70° north-dipping zone of disseminated mineralization having a true width of approximately 25m. Of particular note are assay results from a step-out section (2775E) 400m west of most of the previously reported drilling where hole CH-16-112 intersected 12m @ 2.25g/t from 44m and 6m @ 11.5g/t from 65m (includes 1m @ 57.0g/t). Although guidance to this zone was hinted from a single 1970s drill hole it is nevertheless shallower than the expected westward projection of the main body of mineralization previously drilled to the east. It remains open to the west.

With 12,888m in 89 holes having been drilled to the end of 2016 as the first phase of the program the second phase will commence in February 2017 and once all assays from the first phase have been received. The second phase drilling will focus on infilling the 400m gap between the completed step out drill holes and the previous drilling and extending the mineralization further west from 2775E.

The accompanying cross section and drill progress plan can be viewed here:
http://file.marketwire.com/release/109agb_map.pdf

Atlantic Gold Chairman and CEO Steven Dean commented, "*These results give us confidence that the current resource estimate for Cochrane Hill will be effectively upgraded to Measured and Indicated Resources upon completion of the entire program, and the attractive new step-out results flag real potential for resource expansion. The grades, widths, continuity and near-surface disposition of the mineralization defy conventional expectations of Meguma gold mineralization and support the concept of open pit mineability.*"

Results subsequent to those previously released are tabulated below. Previous results can be found here: Dec 6, 2016 and Jan 3, 2017.

Hole id	Easting	Northing	Dip	Az.	Depth (m)	Significant Intervals (>=0.5g/t Au and up to 3m internal dilution)			
						From (m)	To (m)	Width (m)	Grade (g/t Au)
CH-16-056	3275	3150	-60	171	191	115	121	6	0.86
and						126	150	24	0.86
and						165	166	1	8.14*
and						178	180	2	7.80*
and						188	189	1	7.52*
CH-16-064	3300	3095	-59	171	131	61	79	18	3.76
(incl.						65	66	1	51.9)
and						99	109	10	14.3
(incl.						103	104	1	127)
and						114	117	3	3.22**
CH-16-065	3175	3085	-60	171	122	46	73	27	1.33
and						77	82	5	1.67**
and						98	99	1	18.8**
CH-16-066	3300	3145	-60	171	194	119	126	7	1.33
and						130	141	11	0.79
CH-16-068	3225	3165	-60	171	200	132	134	2	2.18
and						142	173	31	1.86
CH-16-069	3275	3120	-60	171	158	80	94	14	0.79
and						98	112	14	0.91

CH-16-071 3225	3092	-45 171 92	45	72	27	2.00
and			79	84	5	1.18
CH-16-075 3325	3120	-60 171 170	80	94	14	1.25
and			98	113	15	0.89
CH-16-077 3325	3140	-60 171 194	120	130	10	1.30
and			160	172	12	1.92**
CH-16-078 3350	3075	-60 171 101	35	49	14	0.97
			58	59	1	3.89
			63	65	2	6.96
			82	92	10	2.42**
CH-16-079 3350	3135	-60 171 173	88	89	1	6.16**
			115	132	17	0.89
			137	142	5	0.90**
CH-16-080 3350	3115	-60 171 152	91	99	8	1.21
and			134	138	4	4.35**
CH-16-081 3375	3059	-45 171 50	20	28	8	1.15
and			37	38	1	4.56
CH-16-082 3375	3100	-60 171 101	56	63	7	3.56
and			67	98	31	0.66
CH-16-083 3375	3100	-45 171 92	52	64	12	1.40
and			85	92	7	3.11**
CH-16-084 3400	3120	-45 171 134	78	87	9	1.31
			103	108	5	1.24
CH-16-085 3400	3100	-45 171 110	53	70	17	0.57
and			74	75	1	4.28
and			79	82	3	40.8
(incl.			80	81	1	111.5)
CH-16-086 3475	3070	-45 171 80	27	30	3	1.00
and			38	51	13	1.19
CH-16-087 3425	3085	-60 171 122	14	21	7	1.43**
			53	62	9	0.58
and			69	80	11	1.09
CH-16-088 3475	3050	-45 171 62	16	28	12	2.05
CH-16-089 3425	3075	-45 171 95	37	56	19	0.89
and			76	77	1	66.4**
CH-16-090 3450	3080	-45 171 92	48	49	1	4.88
and			55	69	14	1.33
CH-16-091 3425	3055	-45 171 77	25	35	10	0.83
and			40	46	6	0.70
and			57	58	1	14.95**
CH-16-093 3025	3110	-60 171 140	90	109	19	1.95
CH-16-112 2775	3090	-60 171 110	44	56	12	2.25
and			65	71	6	11.5
(incl			70	71	1	57.0)
and			94	95	1	7.87
CH-16-114 2775	3110	-60 171 134	73	87	14	0.66
CH-16-115 2776	3130	-60 171 161	92	97	5	0.72
and			131	132	1	5.68

**Wholly or partly includes 50g fire assay on pulverised whole-sample (to be screen fire assayed).

The current resource estimate for Cochrane Hill is tabulated below:

Category	Tonnes (millions)	Grade (g/t) Au	Contained Au (oz.)
COCHRANE HILL			
Indicated Resource	4.5	1.8	251,000
Inferred Resource	5.6	1.6	298,000

Resources that are not reserves do not have demonstrated economic viability

The Mineral Resource estimate for Cochrane Hill is quoted at a cut-off grade of 0.5g/t. It has an effective date of August 1, 2014 and was prepared as part of a technical report in accordance with NI 43-101 by Mr. Neil Schofield, a principal of FSSI (Australia) Pty Ltd, released on August 14, 2014 on SEDAR.

Elsewhere, at the Company's Fifteen Mile Stream Gold Project, sixteen holes for 1380m have now been completed and additionally, eight holes for 944m have been drilled on a regional exploration target, the Plenty prospect, located just to the south of Fifteen Mile Stream.

Results and updates from these drilling programs will be reported progressively.

Technical Disclosure

All core drilled is assayed. All assays are conducted on 1m whole-sampled pulverized samples of sawn, half NQ core and, where mineralization is expected, assayed by total sample screen fire assay with 2x fines fire assays, and insertion of standards and blind blanks. In the hangingwall and footwall of expected mineralization samples are assayed by 50g charge fire assay with any mineralized samples (generally >0.5g/t), and adjacent samples as appropriate, returned for screen fire assay. Sample preparation and assaying is conducted at the Sudbury and Vancouver laboratories of ALS Canada Ltd, an entity having no other relationship with the Company. Core recovery is estimated for each metre and averages >98%. Standards and blanks assay results are acceptable.

True width of the mineralization is approximately 80% of the down-hole width.

The individual drill hole assay results underlying the mineralized intersections listed in the table above have been verified by detailed checking against the original assays sheets. The lengths and average grades of each intersection have also been checked against the drill hole assay logs.

Wally Bucknell, Director of Exploration to the Company and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101") has reviewed and approved the contents of this news release.

Further updates will be provided in due course.

On behalf of the Board of Directors,

Steven Dean, Chairman and Chief Executive Officer

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.

Forward-Looking Statements:

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information are not historical facts, are made as of the date of this press release, and include, but are not limited to, statements regarding discussions of future plans, guidance, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the activities contemplated in this news release and the timing and receipt of requisite regulatory, and shareholder approvals in respect thereof. Forward-looking statements in this news release include, without limitation, statements related to proposed exploration and development programs, grade and tonnage of material and resource estimates. These forward looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration estimates and results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), changes in development or mining plans due to changes in logistical, technical or other factors, unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) market fundamentals will result in sustained gold demand and prices; (2) the receipt of any necessary approvals and consents in connection with the development of any properties; (3) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (4) sustained commodity prices such that any properties put into operation remain economically viable. Information concerning

mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. Certain of the risks and assumptions are described in more detail in the Company's audited financial statements and MD&A for the year ended December 31, 2015 and for the quarter ended September 30, 2016 on the SEDAR website at www.sedar.com. The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of the Company. Except as required by law, the Company is under no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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