

All figures presented in Canadian Dollars, unless specified otherwise

VANCOUVER, Sept. 21, 2017 /CNW/ - [Atlantic Gold Corp.](#) (TSX-V:AGB) ("Atlantic" or the "Company") is pleased to announce that it has completed its non-brokered offering totaling 2,609,700 common shares of the Company ("Common Shares") for gross proceeds of \$3,775,860 (the "Non-Brokered Offering").

The Non-Brokered Offering comprises a non-brokered private placement of 2,304,000 Common Shares at a price of \$1.40 per Common Share for gross proceeds of \$3,225,600 ("Tranche Four Offering"), along with an additional non-brokered private placement of 305,700 common shares of the Company that qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) ("FT Shares") at a price of \$1.80 per FT Share for gross proceeds of \$550,260 (the "Tranche Five Offering").

The Tranche Four Offering was announced on September 5, 2017. The Tranche Five Offering was originally announced on September 8, 2017 as an issuance of 194,500 FT Shares at a price of \$1.80 per FT Share for gross proceeds of \$350,100. As such, the Tranche Five Offering has closed with an additional 111,200 FT Shares issued at a price of \$1.80 per FT Share for additional gross proceeds of \$200,160.

The proceeds from the Tranche Four Offering will be used to fund engineering, feasibility and environmental permitting work for the Company's Phase 2 expansion study, which will include the Company's Cochrane Hill and Fifteen Mile Stream deposits, transaction fees associated with the Brokered Offering (as originally announced on September 5, 2017) and the Non-Brokered Offering, as well as for general working capital purposes. The gross proceeds of the sale of the Tranche Five Offering will be used to fund "Canadian exploration expenses" (within the meaning of the Income Tax Act (Canada)) on or prior to December 31, 2018 for renunciation to subscribers of FT Shares effective December 31, 2017.

No commissions or finders fees were paid in connection with the completion of the Non-Brokered Offering. The securities issued by the Company in connection with the Non-Brokered Offering are subject to a 4-month "hold period" as prescribed by the TSX Venture Exchange and applicable securities laws.

Insiders of the Company purchased an aggregate of 2,143,000 Common Shares and 139,000 FT Shares pursuant to the Non-Brokered Offering and, accordingly, the Non-Brokered Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of securities to insiders under the Non-Brokered Offering is exempt from the valuation requirements and the minority approval requirements of MI 61-101 by virtue of the exemptions in sections 5.5(a) and 5.7(a) of MI 61-101, since the fair market value of the consideration for the securities issued to insiders did not exceed 25% of the Company's market capitalization.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Brokered Offering

As announced via news release on September 5, 2017 and September 8, 2017, the Company entered into an agreement to complete a brokered private placement financing (the "Brokered Offering"), on a bought deal basis, of an aggregate of 10,295,500 Common Shares for aggregate gross proceeds of \$17,503,465. Gross proceeds of \$1,500,000 of the Brokered Offering are expected to close on or about October 24, 2017, while the remainder of the gross proceeds of the Brokered Offering are expected to close on or about October 5, 2017, subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

Atlantic Gold Corporation (www.atlanticgoldcorporation.com)
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.

About Atlantic Gold Corporation

[Atlantic Gold Corp.](#) is Canada's next open pit gold mine slated for first production in October 2017. Phase one life of mine will produce 87,000 oz. gold / year over a minimum 8.5 year mine life at All-in Sustaining Costs of C\$690/oz. Additional satellite deposits containing 850,000 oz's measured & indicated within pit shells and 309,000 oz's inferred are currently under feasibility study and have potential to add significantly to life of mine production.

Cautionary Note Regarding Forward-Looking Information

This news 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", "potential" or similar terminology. Forward-looking statements and information are not historical facts, are made as of the date of this news release, and include, but are not limited to, statements regarding the Brokered Offering and Non-Brokered Offering, the proceeds and use of proceeds from the Brokered Offering and Non-Brokered Offering, the closing of the Brokered Offering and Non-Brokered Offering, first production and life of mine production, timing for production, All-in Sustaining Costs, feasibility and other studies, statements related to proposed exploration and development programs, grade and tonnage of material and resource estimates, 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 approvals in respect thereof. 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, risks related to the Brokered Offering and Non-Brokered Offering, risks related to the ability of the Company to settle documentation and close the Brokered Offering and Non-Brokered Offering, risks related to the Company's ability to use the proceeds of the Brokered Offering and Non-Brokered Offering as anticipated, 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 news 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; (4) sustained commodity prices such that any properties put into operation remain economically viable; and (5) that the Company will be able to close the Brokered Offering and Non-Brokered Offering on the terms set out in this news release. 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, 2016 and for the quarter ended June 30, 2017 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.

SOURCE [Atlantic Gold Corp.](#)

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