

ATAC Summarizes Barrick's Successful 2017 Exploration Program on the Orion Project

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VANCOUVER, Jan. 17, 2018 /CNW/ - [ATAC Resources Ltd.](#) (TSX-V:ATC) ("ATAC") is pleased to announce a summary of the comprehensive 2017 exploration program on the Orion Project, located within the Rackla Gold Property, Yukon. The Orion Project comprises the central portion of ATAC's Rackla Gold Property and is subject to a \$55 million earn-in agreement with [Barrick Gold Corp.](#) ("Barrick") (see ATAC news release dated April 10, 2017).

As part of the earn-in requirements, Barrick must spend \$10 million on exploration at the Orion Project by December 31, 2019. Expenditures by Barrick in 2017 were ~\$4 million.

The primary objective of Barrick's first exploration program was to systematically establish a surface and sub-surface geologic and structural framework for identifying favourable rocks. The following work was completed on the Orion Project in 2017 to support this objective:

- Detailed mapping, prospecting and trenching;
- Extensive rock, soil and stream sediment sampling;
- Diamond and rotary air blast "RAB" drilling; and,
- Ground based gravity survey and Lidar terrain mapping.

"Barrick's systematic and geoscience driven 2017 exploration program at the Orion Project was very successful in quickly establishing a better geological understanding of the large land package of Orion," states Ed Cope, ATAC's Technical Advisor. "The presence of robust Carlin-type alteration identified in diamond drill holes well away from any surface geochemical anomalies demonstrates that favourable environments for the development of gold mineralization are more extensive than previously understood. 2018 will be an exciting year as Barrick focuses on targeting gold mineralization."

Mapping and Prospecting

A substantial component of the 2017 exploration program was the initiation of both regional-scale and target delineation geological mapping. The mapping teams, made up of Barrick and ATAC geologists, systematically mapped approximately 300 km² of the eastern section of the Orion Project area between June and September 2017. The mapping resulted in a detailed classification of the Paleozoic stratigraphy and a refined understanding of the complex structural environment. The resulting data will be used to target favourable host rocks during future drill campaigns. An updated Orion Project map can be found on ATAC's website.

Diamond Drilling

Four stratigraphic diamond drill holes totalling 2,503 m were positioned specifically outside known mineralization and pathfinder soil geochemical anomalies in order to obtain an unaltered view of the Orion area stratigraphy. Drill data including lithology, structure, alteration and mineralogy was used in combination with major and trace element geochemistry to characterise the stratigraphic setting of the geologic units. Although drilling occurred outside of the known mineralization and pathfinder footprint, favourable Carlin-type observations included:

- anomalous gold and elevated pathfinder elements (As, Sb, Hg and Tl) in holes three and four highlighting the prospective nature of both of the Anubis and Northern faults along their westward mapped extensions; and,
- several debris flow packages and turbidite sequences identified in holes two, three and four confirming important slope facies environments exist throughout the Paleozoic sequence at Orion.

RAB Drilling

Thirty-two holes totalling 1,532 m were completed on the Orion Project in 2017. The RAB drilling tested the stratigraphy, alteration and the mineralizing potential of bedrock within overburden covered areas. The Pyramid target area was a particular focus of the RAB drilling as little was known about the geological environment as it is located in an area of low relief and significant surface cover.

Rock, Soil and Stream Sediment Sampling

An extensive rock, soil and stream sediment sampling program was undertaken in 2017. This sampling program expanded coverage over known Paleozoic stratigraphy that had not previously been assessed. As part of the program, representative samples were collected for the purposes of geochemical classification of lithology and the identification of alteration suites. This data will be compiled into the existing database to assist in the overall understanding of the geologic setting and gold potential of the district.

Gravity Survey and Lidar

A ~50 km² ground-based gravity survey was conducted between the Anubis and Pyramid target areas. The gravity survey was performed to assist in the identification of structures and characterization of rocks within covered terrain. A fixed-wing based Lidar survey was also conducted to provide better ground control and to improve the identification of geologic contacts and structures below treeline. Preliminary interpretation of results from the gravity survey indicate good consistency with the regionally mapped geologic units while posing some alternative structural geometries of buried units within the Anubis Fault corridor.

Anubis Cluster and Previous Exploration by ATAC

Prior to Barrick's involvement on the Orion Project, ATAC discovered Carlin-type gold mineralization at the Anubis Zone in 2012 through follow-up of an 18 km² arsenic-in-soil anomaly. Between 2012 and 2016 ATAC completed ~5,000 m of diamond drilling within the Anubis Cluster and highlights include 8.51 m of 19.85 g/t gold from the Anubis Zone and 61.29 m of 2.75 g/t gold from the Orion Zone. Nine other prospecting discoveries within the Anubis Cluster (Ana, Corona, Columba, Dale, Dorado, Draco, Hydra, Lyra and Zodiac) have received only cursory follow-up since their discovery in 2012.

The technical information in this news release has been approved by Julia Lane, P.Geo., Vice President of Exploration for ATAC and a qualified person for the purposes of National Instrument 43-101.

About ATAC

ATAC is a Yukon-based exploration company focused on developing Canada's only known Carlin-type gold district at the Rackla Gold Property. Recent work on the ~1,700 km² property 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 and [Barrick Gold Corp.](#) recently partnered to explore the Rackla Gold Property's Orion Project, with Barrick having the option to earn up to 70% of Orion by spending \$55 million in exploration. ATAC is well-financed with approximately \$13 million in its treasury and recently completed an approximately \$10 million exploration program at the Osiris and Rau Projects (which are not subject to Barrick's earn-in right), while concurrently working with Barrick to advance the 780 km² Orion Project.

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

Graham Downs, President and CEO

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