

# ATAC Resources Ltd. Provides Exploration Update and Prepares Drill Program for its East Goldfield Project

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VANCOUVER, April 22, 2021 - [ATAC Resources Ltd.](#) (TSX-V: ATC) ("ATAC") is pleased to provide an update on exploration activities at its road-accessible East Goldfield Property (the "Property"), located in the Goldfield Mining District of Nevada. The Goldfield Mining District has a reported historical gold production of 4.2 million ounces at a grade of 18.55 g/t.

The Property hosts the historical Tom Keane mine, where shallow reverse circulation ("RC") drilling by a previous operator, subsequent to limited underground mining, returned 22.86 m of 2.88 g/t gold and 44.20 m of 1.03 g/t gold.

## East Goldfield Highlights

- Phase 1 first-pass prospecting identified 4 new gold-bearing targets outside of the historical Tom Keane mine, within a 1,200 x 800 m priority area;
- Rock chip sampling across newly identified epithermal alteration zones, historically called "quartz ledges", returned up to 2.08 g/t gold over 3 m approximately 1.1 km west-northwest of the Tom Keane mine;
- Soil sampling on recently staked claims identified additional new gold-in-soil anomalies with values up to 424 ppb gold;
- Phase 2 prospecting is underway with field crews currently on site; and
- Contract secured for a 4,000 m RC drill program scheduled to begin in August.

"We are excited by these first pass prospecting results from East Goldfield," stated President and CEO, Graham Downs. "Work to date indicates we are at the top of an extensive high sulphidation epithermal ("HSE") system, and we are optimistic that like elsewhere in the Goldfield district, gold response will be even stronger at depth. Importantly, these results confirm there is significant gold present in multiple widespread HSE alteration zones, and we look forward to drill testing these targets this summer. Crews are back on site now conducting prospecting at the new soil anomalies, following up on the phase 1 rock results and siting drill locations."

[https://atacresources.com/assets/img/2021.04.22\\_East\\_Goldfield\\_Highlights.pdf](https://atacresources.com/assets/img/2021.04.22_East_Goldfield_Highlights.pdf)

The phase 1 prospecting program consisted of 213 rock and chip samples, with results ranging from below detection to 2.08 g/t gold. Broad ridge and spur sampling was conducted in addition to focused work at soil anomalies, quartz ledges, and historical trenches. This work focused on a 1,200 x 800 m priority area defined by anomalous gold-in-soil response coincident with HSE alteration minerals (alunite, dickite, pyrophyllite) observed in an airborne hyperspectral survey.

Chip sampling across this priority area identified three distinct quartz ledge systems, returning up to 2.08 g/t gold over 3 m, 1.28 g/t gold over 3 m, and 1.10 g/t gold over 2 m. Chip sampling across historical trenches returned up to 1.58 g/t gold over 3 m on a separate ledge 130 m north of the Tom Keane mine. Rock samples collected from the mine waste pile returned up to 1.83 g/t gold.

The follow-up soil sampling program included a total of 337 soil samples, with results ranging from below detection up to 424 ppb.

## Drilling

A contract was recently secured with a local contractor for a 4,000 m RC drill program scheduled to begin in August. The proposed work program will fall within the limits of an exploration notice, which will be filed shortly. Work will include:

- Drilling nearby the historical Tom Keane mine, where Metallic Ventures Gold Inc. reported 22.86 m of 2.88 g/t gold and 44.20 m of 1.03 g/t gold in 2003; and
- Regional drilling to test priority targets identified by prospecting work.

Ongoing fieldwork is being conducted by local US-based consultants and no impacts or delays are anticipated as a result of the global COVID-19 pandemic.

## East Goldfield Geology and Mineralization

The Goldfield Mining District is situated within the northwest trending Walker Lane structural belt where gold mineralization is dominantly constrained by a set of west-northwest strike-slip faults and orthogonal northeast striking normal faults.

The Property hosts favorable volcanic rocks referred to as the Goldfield dacite and Milltown andesite; the main host rocks of the nearby Gemfield project. These rocks are unconformably overlain on the Property by a volcanic breccia, which displays extensive and coincident alunite, kaolinite, pyrophyllite, dickite and vuggy, leached silica alteration, a diagnostic assemblage of HSE deposits.

The Property is under option from [Silver Range Resources Ltd.](#) ATAC can earn up to a 100% interest in the Property under a two stage option agreement. For more information, see news release dated February 25, 2020.

## QA/QC

Analytical work was completed by ALS Minerals, with sample preparation and analyses in Reno, Nevada. Soil samples were analyzed for gold by the Au-ICP21 procedure which involves fire assay fusion and an inductively coupled plasma atomic emission spectrometry finish. Rock samples were analyzed for gold by the Au-AA26 procedure which involves fire assay fusion with a 30g charge and an atomic absorption spectroscopy finish. Multi-element data for 48 elements was determined for all samples by the ME-MS61 procedure, which involves a four acid digestion followed by inductively coupled plasma mass spectrometry.

Information concerning historical exploration, development and mining at East Goldfield is based on US Geological Survey Mineral Resource Data System records, as well as press releases, website summaries and NI 43-101 technical reports issued by Metallic Ventures Gold Inc. The data in these sources has not been independently verified.

The technical information in this news release has been approved by Adam Coulter, M.Sc., P.Geo., VP Exploration for ATAC and a qualified person for the purposes of National Instrument 43-101.

## About ATAC

ATAC is a Vancouver-based exploration company focused on exploring for gold and copper in Yukon and Nevada. Work on its ~1,700 km<sup>2</sup> Rackla Gold Property in Yukon has resulted in the Osiris Project Inferred Mineral Resource of 1,685,000 oz of gold at an average grade of 4.23 g/t (in 12.4 Mt), the Tiger Deposit Measured & Indicated Mineral Resource of 464,000 oz of gold at an average grade of 3.19 g/t (in 4.5 Mt), a positive Preliminary Economic Assessment for the Tiger Gold Deposit (Pre-tax NPV of \$118.2M and IRR of 54.5%), and numerous early-stage gold and base metal discoveries. ATAC is well-financed with approximately \$6.5 million in working capital.

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

Graham Downs, President and CEO

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