

ATAC Resources Ltd. Options Catch Copper-Gold Property, Yukon

25.01.2022 | [CNW](#)

VANCOUVER, Jan. 25, 2022 - [ATAC Resources Ltd.](#) ("ATAC") (TSXV: ATC) (OTCQB: ATADF) is pleased to announce that it has optioned the 15.7 km² Catch property ("the Property") from Yukon-based geologist Ryan Burke.

The Property is located in an underexplored part of south-central Yukon, 56 km south-east of Carmacks, and is accessible by float plane. Preliminary sampling on the Property has returned very encouraging results indicative of the potential for significant copper-gold porphyry mineralization. The Property is located 20 km from an all-season highway and powerline, within the traditional territory of the Little Salmon Carmacks First Nation.

Property Highlights

- Large, discovery-stage project in an area with no previous exploration, where preliminary sampling has identified extensive copper-gold mineralization;
- Prospecting and trench grab sampling yielded 23 samples returning over 0.5% copper or 1.0 g/t gold, with results including 52.4 g/t gold with 0.12% copper and 41.7 g/t silver, 4.4 g/t gold with 0.88% copper, 1.3 g/t gold with 1.39% copper, and 1.9 g/t gold with 228 ppm molybdenum;
- Seven hand trenches, totaling 40 m, dug over a 400 x 250 m area and 140 m vertical extent averaged 0.27% copper and 0.41 g/t gold, with results pending for two additional trenches (36 m); and
- Extensive copper and gold soil geochemistry anomalism, including 800 x 400 m of >400 ppm copper and >0.1 g/t gold in soil, and numerous other anomalies identified for follow up in 2022.

"The addition of the Catch property to our growing copper and gold portfolio presents a rare opportunity to advance a brand new copper-gold discovery located at the underexplored northern end of a very fertile geological terrane," stated President and CEO, Graham Downs. "Preliminary results from initial exploration at Catch have already delineated a very significant zone of strongly elevated copper and gold. We believe this is evidence of a large mineralized system with potential for a copper-gold porphyry. We look forward to receiving the remaining outstanding assays and will undertake systematic exploration starting early this summer."

Figure 2 - Copper-in-Soil

Trench Name	Length (m)	Gold (g/t)	Copper (%)
21TR01	8.4	0.78	0.09
21TR02	7.0	0.82	0.12
21TR03	9.8	0.21	0.19
21TR04	2.0	0.22	0.60
21TR05	2.0	0.28	0.35
21TR06	3.0	0.46	0.27
21TR07	25.0	Assays Pending	
21TR07A	8.0	Assays Pending	
21TR08	3.0	Assays Pending	
21TR09	12.0	0.12	0.48

Property Geology and Mineralization

The Property lies within the Quesnel Terrane and is juxtaposed against the Stikine Terrane by the 1,000+ km long, deep seated, crustal scale strike-slip Teslin-Thibert fault approximately 3 km west of the Property boundary. The Quesnel and Stikine Terranes are characterized by similar Late Triassic to early Jurassic volcanic-plutonic arc complexes that are well-endowed with copper-gold-molybdenum porphyry deposits (ex. Mt. Milligan, KSM, Red Chris, Mt. Polley, Highland Valley Copper, etc.).

The Property is underlain by augite phyric basalt of the Semenof Formation, centered on a 7 x 3 km regional magnetic high. Bedrock exhibits strong propylitic alteration and intense localized oxidation, brecciation and malachite staining.

The geology, alteration and mineralization observed throughout the Property are all indicative of a nearby copper-gold±molybdenum bearing porphyry system.

Option Terms

ATAC can acquire a 100% interest in the Property by making aggregate cash payments of \$325,000, aggregate issuance of 2,000,000 shares (to a maximum cash-equivalent value of \$380,000), and incurring \$3,600,000 in exploration expenditures on or before December 31, 2026. Following completion of the option, the Property will remain subject to a 2% net smelter return royalty, of which one half (1%) can be purchased by ATAC for \$1,000,000. A milestone payment of \$1 per ounce of gold equivalent will also be due to the vendor upon identification of a measured or indicated mineral resource on the Property equal to or greater than 1,000,000 ounces of gold equivalent.

QA/QC

Results reported in this release are from samples collected by the Property vendor and have not been independently verified by ATAC. Analytical work for these samples was completed by Bureau Veritas, with sample preparation in Whitehorse, Yukon and geochemical analysis in Vancouver, British Columbia. All samples were analyzed for 36 elements using the AQ201 method which involves aqua regia digestion of a 15 g charge followed by analysis with inductively coupled plasma atomic emission spectrometry and inductively couple plasma mass spectroscopy. Over limit values for copper were determined by the AQ370 method which involves an aqua regia digestion followed by inductively coupled plasma atomic emission spectroscopy.

Results referenced in this release represent highlight results only and include results from 2021 and previous years. Below detection values for gold, copper, molybdenum, and silver have been encountered in soil and rock samples in these target areas.

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 km² 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 million in working capital.

On behalf of [ATAC Resources Ltd.](#)

Graham Downs, President and CEO

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Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources:

The mineral resource estimates included in this press release have been prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The United States Securities and Exchange Commission (the "SEC") has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements. U.S. investors are cautioned that the disclosure the Company provides on its mineral properties in this news release may be different from the disclosure that an issuer subject to SEC reporting requirements would otherwise be required to provide. Therefore, the information contained in this news release containing descriptions of the Company's mineral properties may not be comparable to similar information made public by U.S. companies subject to reporting and disclosure requirements under the U.S. federal securities laws and the rules and regulations thereunder.

Additional information about the Tiger Deposit PEA is summarized in ATAC's February 27, 2020 technical report titled "Technical Report and Preliminary Economic Assessment for the Tiger Deposit, Rackla Gold Project, Yukon, Canada", which can be viewed at www.sedar.com under the ATAC profile or on the ATAC website at www.atacresources.com. Additional information about the Osiris Resource Estimate is summarized in ATAC's July 2, 2018 technical report titled "Technical Report and Estimate of Mineral Resources for the Osiris Project, Yukon, Canada," which can also be viewed at www.sedar.com

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