

ATAC Resources Ltd. Announces Results from East Goldfield Property, Nevada

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VANCOUVER, Feb. 22, 2022 - [ATAC Resources Ltd.](#) ("ATAC") (TSXV: ATC) (OTCQB: ATADF) announces the results of 2021 exploration work at its East Goldfield Property in Nevada and a decision to discontinue the property option.

A total of 4,124 m of reverse circulation drilling was completed at the East Goldfield property. Drilling was primarily conducted around known mineralization at the historical Tom Keane mine. Additional drilling outside of the Tom Keane area tested new surface discoveries at depth.

Although 2021 drilling intersected anomalous gold in all holes and results demonstrate a broad mineralized system, drilling was not able to reproduce historical highlights and surface gold grades were not replicated at depth. A table of mineralized drill intersections is provided below.

Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
EG -21-001	181.36	182.88	1.52	2.00
EG -21-004	99.06	129.54	30.48	0.20
EG -21-005	56.39	74.68	18.29	0.11
EG -21-006	89.92	137.16	47.24	0.11
EG -21-007	219.46	220.98	1.52	2.51
EG -21-010	62.48	144.78	82.30	0.31
incl.	70.10	79.25	9.15	1.03
EG -21-013	185.93	220.98	35.05	0.11

"While we are disappointed with the results at East Goldfield, we had a very positive experience working in Nevada and were able to complete our exploration program under budget," stated President and CEO, Graham Downs. "Our goal was to rapidly evaluate the property by drilling to determine if it met our exploration thresholds, and unfortunately the grades weren't what we were hoping for. We remain committed to working in Nevada and are currently evaluating additional project opportunities."

Based on these results, ATAC has notified [Silver Range Resources Ltd.](#) of its decision to terminate the option agreement for the East Goldfield property.

Figure 1 - Drill Plan Map

QA/QC

RC samples splits were forwarded to ALS Minerals in Reno, Nevada, with sample preparation completed in Reno, Nevada, Carson City, Nevada, Guadalajara, Mexico, Zacatecas, Mexico and Hermosilla, Mexico. Samples were fine crushed to 70% passing 2 millimeters before a 250 gram split was pulverized to better than 85% passing 75 microns. Pulps were then analyzed at ALS Minerals in Reno, Nevada and North Vancouver, British Columbia where gold and multi-element analysis was completed. Gold analysis were by the Au-ICP21 procedure which involves fire assay fusion with a 50 g charge and an inductively coupled

plasma - atomic emission spectroscopy finish. Multi-element data for 48 elements was determined by the ME-MS61 procedure, which involves a four acid digestion followed by inductively coupled plasma - mass spectrometry and inductively coupled plasma - atomic emission spectroscopy.

Rigorous procedures were in place regarding sample collection, chain of custody and data entry. Certified assay standards, duplicate samples and blanks were routinely inserted into the sample stream to ensure integrity of the assay process. All samples included in this news release have passed the QA/QC procedures as described above.

All results reported in this release represent highlight results only. Low or below detection values for gold were encountered in unreported drill intervals.

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, BC 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 over \$5 million in working capital.

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

Graham Downs, President and CEO

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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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