

ATAC Announces Commencement of 2022 Exploration Program

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VANCOUVER, May 19, 2022 - [ATAC Resources Ltd.](#) ("ATAC") (TSX-V: ATC) (OTCQB: ATADF) is pleased to announce that exploration work has commenced for the 2022 field season. Crews have recently mobilized to the Nadaleen project in Yukon, with preparations underway for diamond drilling.

2022 Exploration Plan Highlights

- 2,000 m of diamond drilling at the Nadaleen Project to follow up on high grade intersects (26.70 m of 12.95 g/t gold in OS-18-273) and build on the existing Osiris Inferred Resource (1,685,000 ounces at 4.23 g/t gold);
- 5,000 m of reverse circulation (RC) drilling at the Connaught Property, to test multiple copper porphyry targets for the first time, with drilling commencing in early July;
- Phase 1 prospecting, mapping and IP program at the PIL Property in BC, to evaluate copper-gold porphyry potential (1,300 x 750 m copper-gold soil anomaly at Copper Ridge) and high-grade epithermal gold mineralization (489.7 g/t gold with 6,514 g/t silver grab sample at Atlas), with crews scheduled to be on site in July; and
- Prospecting, mapping and 20 line-km of Induced Polarization (IP) surveys at the Catch Property, to follow up on extensive copper and gold anomalies (grab samples returning 7.45 g/t gold with 1.57% copper and 52.45 g/t gold with 0.12% copper), commencing in mid-June.

"We are excited to begin our fully-funded 2022 exploration program, with 7,000 m of drilling planned," stated President and CEO, Graham Downs. "This will be our largest program in five years, with work spanning the exploration pipeline from grassroots to resource growth. Nadaleen hosts district-scale mineralization, with a significant and globally rare resource averaging over 4 g/t gold that remains open in multiple directions. Maiden drilling of porphyry targets at Connaught has the potential for a major new copper discovery. We also look forward to our first season of exploration at our recently acquired Catch and PIL properties, with the ability to rapidly accelerate work if results warrant."

Nadaleen Project, Rackla Gold Property, Yukon

Crews are on site at ATAC's Nadaleen Project, located at the eastern end of the 1,700 km² Rackla Gold Property, in central Yukon. Work in 2022 will consist of 2,000 m of diamond drilling focused on expanding the known gold resources at the Osiris deposit (1,685,000 ounces of inferred resources at 4.23 g/t gold, in 12.4 Mt).

All zones comprising the Osiris deposit remain open to expansion. Numerous high-grade intervals at the margins of and outside the current resource have yet to see follow-up drilling. A total of five holes are planned, including step-outs on 2018 drill-holes OS-18-273 (26.70 m of 12.95 g/t gold) and OS-18-275 (8.63 m of 11.72 g/t gold). Work is also underway to update the Osiris Mineral Resource to include ~7,800 m of drilling, additional geological modeling, and other technical work completed since the resource estimate was released in June 2018.

Connaught Property, Yukon

Exploration at ATAC's road-accessible Connaught Property, 65 km west of Dawson City, will focus on drill testing multiple copper-molybdenum±gold porphyry targets which have never been drilled. Crews will mobilize to site in late June, with drilling scheduled to commence in mid-July.

Work in 2022 will include 5,000 m of RC drilling, evaluating Target Areas A and C, which were identified through 2021 exploration. Target Area A returned very robust results in 2021 trenching, including 724 ppm copper with 139 ppm molybdenum over 84 m in trench 21-E (copper grades are depleted at surface due to atmospheric leaching), with individual grab samples including 1.38% copper. IP surveys returned co-incident chargeability and resistivity anomalies in this area, providing priority targets for drilling. Crews will also conduct additional mapping, prospecting and trenching to continue to advance other target areas on the property.

PIL Property, British Columbia

ATAC optioned the 151.5 km² PIL property from Finlay Minerals in February 2022. PIL is located in the prolific Toodoggone porphyry and epithermal district of northern British Columbia, nearby Benchmark Metals' Lawyers Project and TDG Gold Corp's Shasta Project. Historical work on the property has identified multiple

porphyry and epithermal targets. Priority areas include the recently identified Copper Ridge zone, which hosts a 1,300 x 750 m co-incident copper-gold-molybdenum soil anomaly with porphyry alteration indicators; the Copper Cliff discovery, where composite talus sampling in 2015 returned 25 m of 1.04% copper; and the Atlas target, where a grab sample in 2006 returned 489.71 g/t gold with 6,514 g/t silver from a brecciated bedrock source.

Work in 2022 will advance these targets and evaluate other areas of the property, much of which has seen little historical work. The phase 1 program will commence in June, with a 20 line-km IP survey focused on the Copper Ridge zone. Prospecting, mapping and alteration characterization will be conducted at priority targets, and regional-scale geochemical sampling will occur across underexplored portions of the property. Pending permitting and results of the phase 1 program, a phase 2 drill program at the Copper Ridge zone may be undertaken in the fall.

Catch Property, Yukon

ATAC's 16 km² Catch property is located 56 km southeast of Carmacks in an underexplored part of central Yukon. ATAC optioned this property in January 2022 based on very strong copper and gold geochemical responses and a similar geological setting to the "golden horseshoe" in British Columbia. Highlight results from this property include grab samples returning 7.45 g/t gold with 1.57% copper and 52.45 g/t gold with 0.12% copper.

Crews will mobilize to the property in mid-June to conduct a prospecting, mapping and geochemical sampling campaign. Geophysical surveys will also be completed, including a broad ground magnetics survey and 20 line-km of IP. This area has seen very minimal historical exploration, and there is significant potential to make additional discoveries.

About ATAC

ATAC Resources is a well-financed Canadian exploration company focusing 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 approximately \$9 million in working capital.

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

Graham Downs, President and CEO

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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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