

ATAC Resources Ltd. Announces Mailing of Special Meeting Circular

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VANCOUVER, May 25, 2023 - [ATAC Resources Ltd.](#) ("ATAC") (TSXV: ATC) (OTCQB: ATADF) is pleased to announce the mailing of an information circular (the "Circular") prepared in connection with the special meeting of ATAC securityholders to be held on June 23, 2023 at the offices of Stikeman Elliott LLP, Suite 1700, 666 Burrard Street, Vancouver, BC, V6C 2X8 at 10:00 a.m. (Vancouver Time) (the "Meeting").

At the meeting, ATAC's securityholders will be asked to consider and approve the proposed acquisition of all of the issued and outstanding common shares of ATAC by [Hecla Mining Company](#) ("Hecla") (NYSE:HL) by way of a plan of arrangement (the "Arrangement") announced on April 6, 2023. Pursuant to the Arrangement, ATAC's shareholders will receive, for each ATAC share held at the effective time of the Arrangement, consideration consisting of: (i) 0.0166 shares of Hecla common stock; plus (ii) 0.100 shares of Cascadia Minerals Ltd., a new company formed to hold ATAC's rights and interests with respect to the Catch, Pil, Rosy and Idaho Creek properties. For further information on the Arrangement, please refer to the Circular.

As further described in the Circular, the board of directors of ATAC (the "Board") has evaluated the Arrangement with its management and legal and financial advisors and, following receipt and review of a unanimous recommendation from the special committee of the Board in favour of the Arrangement, the Board unanimously determined that the Arrangement is in ATAC's best interests, and unanimously recommends that ATAC securityholders vote in favour of the Arrangement at the Meeting. Each director and officer of ATAC has agreed to vote all of their ATAC securities in favour of the Arrangement at the Meeting.

The Circular, together with letters of transmittals and related proxy materials (collectively, the "Meeting Materials") have been mailed to ATAC securityholders in accordance with applicable securities laws. The Meeting Materials are also available on SEDAR (www.sedar.com) under ATAC's profile and ATAC's website (www.atacresources.com).

If all necessary approvals are obtained, ATAC expects that the Arrangement will close in early July 2023.

About ATAC

ATAC is a Canadian 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 Deposit Indicated Resource of 732,000 oz of gold at 4.12 g/t (in 5.5 Mt) and Inferred Resource of 1,044,000 oz of gold at 3.47 g/t (in 9.4 Mt), the Tiger Deposit Measured & Indicated 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.

The technical information in this news release has been approved by Andrew Carne, M.Eng., P.Eng., VP Corporate & Project Development for ATAC and a qualified person for the purposes of National Instrument 43-101.

On behalf of ATAC Resources Ltd.

Graham Downs
President, CEO, and Director

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Cautionary note regarding forward-looking statements:

This press release may contain "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this press release. ATAC undertakes no obligation to update forward-looking information, except as required by securities laws.

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 ATAC 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 ATAC'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 28, 2022 technical report titled "Technical Report and Estimate of Mineral Resources for the Osiris Project, Yukon, Canada", which can be viewed at www.sedar.com under the ATAC profile or on the ATAC website at www.atacresources.com.

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Contact

Andrew Carne, M.Eng., P.Eng., VP Corporate and Project Development
[ATAC Resources Ltd.](http://www.atacresources.com)
T: 604-688-0111 ext. 106
acarne@atacresources.com

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