

ATAC Reports 2018 Orion Project Drill Results and Earn-in Termination

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VANCOUVER, Dec. 12, 2018 /CNW/ - [ATAC Resources Ltd.](#) (TSX-V:ATC) ("ATAC") announces that [Barrick Gold Corp.](#) has terminated its option to acquire an interest in the Orion Project, located within ATAC's 100% owned Rackla Gold Project in Yukon.

"We would like to thank Barrick for its exceptional collaboration and sharing its extensive knowledge of Carlin-style systems with ATAC over the past two years," said President and CEO Graham Downs. "Though early results from the Orion Project do not yet meet the corporate thresholds at Barrick, the project remains a highly-prospective mineral asset in a top-tier jurisdiction. With over \$10 million in working capital, ATAC remains well positioned to continue exploration in 2019 across the Rackla Property and the Orion Project."

ATAC also announces the results from the 2018 exploration program on the Orion Project which included 7,410 metres of drilling in 16 holes over a 15 km² target area.

"This year's drill campaign successfully identified the principal regional-scale gold bearing structure at Orion," stated Ed McKeown, ATAC's Technical Advisor. "The fact that high-grade gold was intersected in all four step-out holes, across a very large area of the Anubis Fault, is a strong testament to the strength of the underlying hydrothermal system. The extensive Anubis Fault warrants additional drilling."

2018 Orion Exploration Highlights

- Gold mineralization associated with the Anubis Fault has now been intersected in diamond drilling over a 2.5 km length and to a depth of 540 m;
- BDO-18-017 intersected 7.61 m of 10.48 g/t gold 380 m down dip of the Anubis discovery outcrop; and,
- BDO-18-018 returned 10.73 m of 7.20 g/t gold 285 m east of the Anubis discovery.

2018 Orion Work Program

Exploration focused mainly within the Anubis fault corridor. The 2018 drill program was designed to test three high-level concepts:

- Four holes tested for mineralization along the Anubis Fault;
- Eight holes targeted structural intersections; and,
- Four holes assessed discrete geophysical or geochemical anomalies.

Drilling of Anubis Fault

ATAC's surface exploration had previously identified high-grade gold mineralization on the Anubis Fault at the discovery including outcrop grab samples grading 139 g/t gold and 125 g/t gold. Drilling along 400 m of the fault in 2012 and 2016 returned 19.85 g/t gold over 8.51 m (AN-12-001), and 2.75 g/t gold over 61.29 m (AN-16-010), respectively. Mapping and geological modeling suggest the Anubis Fault extends for at least 5.3 km.

In 2018, four widely-spaced drill holes tested the Anubis Fault and identified high-grade gold mineralization along a 2.5 km length. Targeting at depth indicates that gold mineralization extends down the fault for at least 535 m. The majority of the fault has yet to be systematically explored.

2018 Anubis Fault Drill Results

Drill Hole	From	To	Interval*	Gold
	(m)	(m)	(m)	(g/t)
BDO-18-008	509.84	514.50	4.66	6.95
incl.	511.45	513.08	1.63	15.95
BDO-18-017	361.80	369.41	7.61	10.48
incl.	361.80	363.32	1.52	28.00
and incl.	367.89	369.41	1.52	13.55
BDO-18-018	166.73	177.46	10.73	7.20
incl.	169.77	171.50	1.73	13.15
BDO-18-019	135.94	138.72	2.78	9.49

* The reported intersections are drilled thicknesses and are believed to represent approximately 70-100% true width.

Anubis Fault Long Section:

<http://www.atacresources.com/assets/img/OrionLongSection.pdf>

Orion Plan View:

<http://www.atacresources.com/assets/img/OrionPlanView.pdf>

BDO-18-008 was drilled towards the southwest targeting the Anubis Fault plane at depth below AN-12-001. This hole intersected 4.66 m of 6.95 g/t Au including 1.63 m of 15.95 g/t Au within sheared, weakly silicified mudstone approximately 535 m down dip of AN-12-001. The step-out represents the deepest intersection of mineralization to date on the Orion Project.

BDO-18-017 intersected 7.61 m of 10.48 g/t gold within a broader 70 m wide interval of intermittently sheared and altered mudstone in the hanging wall of the Anubis Fault. This mineralized interval is a 390 m undercut of mineralization intersected in AN-12-001.

BDO-18-018 targeted shallow mineralization along the Anubis Fault 285 m east of AN-12-001. This hole intersected 10.73 m of 7.20 g/t gold within a decalcified and silicified interval of calcareous mudstone.

BDO-18-019 tested the Anubis Fault 2.3 km northwest of AN-12-001 beneath the Dorado target, where hand pit samples collected in 2013 returned 4.64 g/t gold and 3.98 g/t gold. This hole intersected 2.78 m of 9.49 g/t Au within strongly sheared mudstone approximately 170 m down dip of the mineralized pit samples.

Drilling of Structural Intersections

Geologic modeling of data collected during the 2017 stratigraphic drill campaign identified three faults that were all projected to intersect with the Anubis Fault in proximity to favourable stratigraphy.

Holes BDO-18-005, 006, 007, 009, 011, 015, 016 and 020 were drilled targeting these areas. None of these

eight drill holes intersected the modeled structural targets. Moderate to intense alteration and pathfinder element response was encountered in several of these holes providing evidence for hydrothermal fluid transport in the area, however, no significant gold mineralization was intersected.

The 2018 program provided valuable information about structural orientation and stratigraphy at depth that will be incorporated into ongoing geological modelling. The projected fault intersections still remain priority targets for future work.

Drilling of Geophysical and Geochemical Anomalies

Four holes tested targets identified by geophysical and geochemical surveys, but none encountered significant gold mineralization.

BDO-18-010 targeted a discrete pathfinder element geochemical anomaly located within the Anubis fault corridor. Drilling failed to explain the anomaly.

BDO-18-012 and 013 targeted areas of anomalous gravitational response adjacent to the Anubis Fault. Hole 012 was abandoned before reaching its target depth, while hole 013 did not intersect significant mineralization.

BDO-18-014 targeted a conceptual regional scale fault, which was suggested by mapping and geophysics to terminate the Anubis fault corridor. The key pathfinder arsenic minerals realgar and orpiment were observed throughout the hole, and strong cataclastic fault textures were observed at depth.

Please see ATAC's website www.atacresources.com for updated Orion Project figures.

The technical information in this news release has been approved by Julia Lane, P.Geo., Vice President of Exploration for ATAC and a Qualified Person for the purposes of National Instrument 43-101.

QA/QC

Diamond drill samples were forwarded to ALS Minerals in Whitehorse, Y.T., where they were fine crushed before a 250 gram split was pulverized to better than 85% passing 75 microns. Pulps were then analyzed at ALS Minerals in North Vancouver, B.C. where gold determinations were carried out. Splits of the pulverized fraction were dissolved using a four acid digestion and analyzed for 49 elements using inductively coupled plasma (ICP) together with mass spectrometry (MS) and atomic emission spectroscopy (AES). Gold analyses were by the Au-ICP21 procedure that involves fire assay preparation using a 30 gram charge with an atomic emission spectrometry (AES) finish. Over limit gold analysis were run with Au-GRA21 that involves fire assay with a gravimetric finish.

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

True widths of pre-2018 diamond drill results are estimated to be between 30%-100% true width.

About ATAC

ATAC is a Yukon-based exploration company focused on developing Canada's only Carlin-type gold district at the Rackla Gold Property. Work on the ~1,700 km² property has resulted in an 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) and a positive Preliminary Economic Assessment for the Tiger Gold Deposit. ATAC is well-financed with approximately \$10 million in treasury.

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

Graham Downs, President and CEO

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