



# ATLANTIC GOLD

## ATLANTIC GOLD ANNOUNCES ADDITIONAL RESULTS FROM THE 149 PROSPECT & PROVIDES UPDATE ON EXPLORATION ACTIVITIES

### HIGHLIGHTS INCLUDE:

15m @ 1.28g/t Au from 5m  
16m @ 1.38g/t Au from 30m  
17m @ 1.13g/t Au from 152m  
16m @ 1.05g/t Au from 154m, and  
35m @ 0.93g/t Au from 168m

DIAMOND DRILLING CONTINUES TO TEST 45 KM PROSPECTIVE GEOLOGICAL TREND OF  
MOOSE RIVER CORRIDOR  
RESOURCE EXTENSION DRILLING CONTINUING AT FIFTEEN MILE STREAM AND COCHRANE  
HILL DEVELOPMENT PROJECTS  
STAKING OF 5,653 CLAIMS 880 KM<sup>2</sup> IN SOUTHWESTERN NOVA SCOTIA INCREASES TOTAL  
EXPLORATION AREA TO OVER 1,200 KM<sup>2</sup>

**September 19, 2018**

Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company") is pleased to provide an update on its exploration activities and to announce assay results from diamond drilling completed at the 149 Prospect, located approximately 1 km east of the eastern limits of the Fifteen Mile Stream deposits, within the prospective Moose River Corridor.

### **149 Prospect**

Prioritized as part of the Corridor Regional Program based on favourable interpreted geological and geophysical information and historical anomalous drill hole results, the 149 Prospect was discovered by traverses of widely-spaced diamond drilling. Encouraging initial results were

followed-up and near surface mineralization was intersected over a strike length of 350m (See News Release dated June 28, 2018).

Additional infill drilling has now been completed and the zone of mineralization has been extended to over 475m in strike and is still open to the east. Two zones of gold mineralization have been intersected: a shallow, generally higher grade “core” zone which appears to be related to a tight anticlinal structure and a deeper, thicker, but lower grade, zone associated with the over-turned limb of a higher-level overlying anticline.

The mineralization appears to dip approximately 60-75° north, may be up to 25m in true thickness and is covered by a modest 5m glacial till cover. True width of the mineralization varies according to the dip of the host stratigraphy and declination of the relevant drill hole. Initial indications from drilling completed so far are that true widths of mineralized intersections range from 65% to 95% of down-hole widths.

Additional drilling is required to extend the higher grade “core” zone to depth and to follow the deeper zone closer to surface. Aeromagnetic interpretation also indicates potential for similar geological settings to occur further to the east and further reconnaissance-spaced drilling is required to test these zones. Permitting has commenced to allow this work to proceed.

Significant drill results are included in Table 1.

**TABLE 1****Significant Drill Results**

(Gold Assay (g/t Au) \* Sample Length (m) ≥ 3.0g/t Au\*m)

**CORRIDOR REGIONAL PROGRAM****September 10, 2018**

Hole ID	Easting	Northing	Dip	Az.	Depth (m)	Significant Intervals (≥0.5g/t Au up to 3m internal dilution)			
						From (m)	To (m)	Width (m)	Grade (g/t Au)
<b>149 PROSPECT</b>									
FMS-18-349	14700	10175	-45	180	112	36	38	2	4.43
						100	103	3	2.02
FMS-18-351	14400	10125	-45	180	61	5	20	15	1.28
						29	43	14	1.15
						51	55	4	0.84
FMS-18-352	14400	10150	-45	180	85	19	29	10	0.91
FMS-18-353	14550	10125	-45	180	68	17	23	6	1.16
FMS-18-355	14625	10135	-45	180	100	75	93	18	0.91
FMS-18-356	14600	10150	-65	180	83	19	26	7	0.61
						30	46	16	1.38
						50	59	9	1.94
FMS-18-357	14600	10150	-45	180	136	96	114	18	0.53
FMS-18-358	14655	10175	-45	180	178	54	56	2	2.09
						137	154	17	0.96
FMS-18-359	14650	10125	-45	180	109	48	58	10	0.54
						63	72	9	1.70
FMS-18-360	14650	10212	-45	180	220	76	102	26	0.76
						187	198	11	0.62
FMS-18-361	14650	10250	-45	180	175	107	116	9	0.75
						152	169	17	1.13
FMS-18-362	14675	10250	-45	180	178	101	148	47	0.97
FMS-18-363	14700	10225	-45	180	247	50	51	1	4.92
						90	110	20	0.81
						115	121	6	1.37
						210	225	15	0.86
FMS-18-364	14750	10200	-45	180	199	125	129	4	0.88
						154	170	16	1.05

FMS-18-365	14750	10150	-45	180	145	62	67	5	1.12
						71	74	3	1.55
FMS-18-366	14850	10200	-45	180	160	121	122	1	17.85
FMS-18-367	14850	10250	-45	180	226	70	91	21	0.78
						157	162	5	1.24
						168	203	35	0.93
FMS-18-368	14850	10150	-45	180	151	140	141	1	4.76
FMS-18-369	14750	10250	-45	180	253	96	118	22	0.58
						126	130	4	0.75
						220	234	14	0.86
FMS-18-370	14700	10125	-45	180	124	50	62	12	0.82
<b>SELOAM BROOK</b>									
SB-18-001	12400	9842	-48	175	232	195	199	4	5.50
						198	199	1	20.70
SB-18-003	12201	10158	-45	175	202	94	95	1	22.50
						189	196	7	0.62
SB-18-004	12201	9999	-45	175	160	104	109	5	0.66
SB-18-005	12180	9886	-45	175	250	19	23	4	3.91
						110	120	10	0.72
SB-18-007	12003	10159	-50	175	220	72	73	1	8.98
SB-18-008	12005	10335	-45	175	187.15	100	103	3	1.00
SB-18-010	12000	10009	-45	175	166	75	78	3	1.03

Notes:

- All assay results are Fire Assays of 50g charge from 1kg pulverized sub-sample split from ~2mm crushed parent of sawn half 1m NQ core
- ! Mineralization to the end of hole.
- Table includes all assay results which are deemed significant, with [Sample Length (m) \* Gold Assay (g/t Au) ≥ 3.0g/t Au\*m]

The accompanying cross sections and drill plan can be viewed here:

[https://mma.prnewswire.com/media/746480/Atlantic Gold Corporation Atlantic Gold Announces Additional Res.pdf](https://mma.prnewswire.com/media/746480/Atlantic_Gold_Corporation_Atlantic_Gold_Anounces_Additional_Res.pdf)

### **Corridor Regional Program**

Atlantic's mineral properties within the Moose River Corridor, totalling approximately 171 km<sup>2</sup>, are underlain by units of the Meguma Supergroup which are the preferred host to the style of mineralization being mined by the Company. These units also host the Beaver Dam, Fifteen Mile Stream and Cochrane Hill gold deposits, located within the Corridor, which are currently

incorporated in the Phase 2 Life of Mine Expansion Pre-Feasibility Study announced in a news release dated January 29, 2018.

The “Phase 4 Corridor Regional Program” was initiated late April to evaluate the under-explored and geologically prospective 45 km trend which extends northeast from its Touquoy gold deposit at the company’s Moose River Consolidated Gold Mine (“MRC”), to the Beaver Dam gold deposit and through to the Fifteen Mile Stream gold deposits in the northeast. This trend is underlain by the Moose River Formation, a geological unit comprised of a sequence of folded argillites and greywacke which host the gold mineralization at the Touquoy, Beaver Dam and Fifteen Mile Stream deposits. In detail, the mineralization is related to the axial planar region of anticlines, primarily in the argillic units. The Phase 4 Corridor Regional Program will comprise a total of up to 100,000 metres of diamond drilling distributed throughout the Touquoy-Beaver Dam-Fifteen Mile Stream Corridor.

The objective of the program is to explore prospective areas between the three known deposits along this trend and discover new areas of gold mineralization which could result in the definition of additional gold mineral resources for incorporation into the Company’s growth strategy. Historically this area has had very little exploration, owing largely to the fact that the economic viability of the three known deposits had not previously been properly assessed and in part due to extensive glacial overburden masking bedrock exposures. Although the planned program is regional in nature, the Company will strategically locate drill traverses using proprietary airborne geophysical survey data, its knowledge of the mineralization styles gained from previous exploration and resource definition of the three thematic deposits, and other interpretive methods.

It was this approach that led to the early discovery of the 149 Prospect. Drilling has also been completed at a second priority target, Seloam Brook, an area to the west of Fifteen Mile Stream where geological interpretation suggests a continuation of the host lithologies and potential mineralization to the west from the Fifteen Mile Stream Deposits. Anomalous gold mineralization, including some significant intersections, has been located in several holes in favourable locations, highlighting the potential for additional discoveries in this area. Follow-up in this area will be determined on a priority basis as the results of the Corridor Regional Program become available.

Three diamond drill rigs are currently working to complete the initial phase of the Corridor Regional Program, comprising sixteen 1-2 km spaced traverses, totalling approximately 32,000m of diamond drilling; more than 10,000m of drilling has been completed to date.

## **Resource Expansion Drill Program – Additional Extension Drilling - Fifteen Mile Stream & Cochrane Hill Resource Development Projects**

The Phase 3 Resource Expansion Drill Program, which was completed at both Fifteen Mile Stream and Cochrane Hill between September 2017 to February 2018, successfully identified additional gold resources immediately peripheral to mineral resources previously defined (See News Releases dated March 15, 2018 and April 4, 2018). Compilation and interpretation of the results has indicated there may be potential to extend the mineral resources along strike and at depth, particularly at the Egerton-MacLean and Cochrane Hill deposits. To continue to evaluate the potential and to define additional resources to be incorporated in a future updated mineral resource estimation, small drilling programs will be completed at both locations. Drilling has commenced at Egerton-MacLean (2 drills) and will commence at Cochrane Hill early October as drills become available.

### **Regional Land Acquisition – Southwestern Nova Scotia**

In August, Atlantic expanded its exploration property holdings substantially with the acquisition, by staking, of an additional 5,653 claims covering an area of 880.3 km<sup>2</sup>, bringing the Company's total exploration properties to 7,746 claims totalling 1206 km<sup>2</sup>.

The Company's geologists believe that the areas acquired in the southwestern region of Nova Scotia have unexplored potential to host gold deposits similar in style to those contained in the Moose River Corridor. Preliminary data compilation and interpretation has commenced; current plans are that only limited field work will be completed before year-end, with an extensive exploration program planned for early 2019.

### **Technical Disclosure**

All assays reported are 50g charge fire assays of 1kg pulverized sub-sample split from -2mm crushed parent of sawn half 1m NQ core, with 1-in-10 duplicate assays of the same pulp. Due to the regional nature of this program, Company standards and blind blanks were not routinely inserted; routine insertion of standards and blanks has re-commenced for current drilling. Sample preparation and assaying is conducted at the Sudbury and Vancouver laboratories of ALS Canada Ltd, an entity having no other relationship with the Company. ALS employ a standard routine of duplicate and check assays and reference standards. Core recovery is estimated for each metre and averages 96%.

*Douglas A Currie, P. Geo., General Manager-Exploration and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101") has reviewed and approved the contents of this news release.*

Further updates will be provided in due course and as new information comes to hand.

On behalf of the Board of Directors,

Steven Dean  
Chairman and Chief Executive Officer

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**About Atlantic:**

*Atlantic is a well-financed, growth-oriented gold development group with a long term strategy to build a mid-tier gold production company focused on manageable, executable projects in mining-friendly jurisdictions.*

*Atlantic is focused on growing gold production in Nova Scotia beginning with its MRC phase one open pit gold mine which declared commercial production in March 2018, and its phase two Life of Mine Expansion which will ramp up gold production to + 200,000 ounces per year at industry lowest quartile cash and all-in-sustaining-costs (as stated in the Company's news releases dated January 19, 2018 and January 29, 2018).*

*Atlantic is committed to the highest standards of environmental and social responsibility and continually invests in people and technology to manage risks, maximize outcomes and returns to all stakeholders.*

**Forward-Looking Statements:**

*This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information are not historical facts, are made as of the date of this press release, and include, but are not limited to, statements regarding*

*discussions of future plans, guidance, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the activities contemplated in this news release and the timing and receipt of requisite regulatory, and shareholder approvals in respect thereof. Forward-looking statements in this news release include, without limitation, statements related to proposed exploration and development programs, grade and tonnage of material and resource estimates. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration estimates and results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), changes in development or mining plans due to changes in logistical, technical or other factors, unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) market fundamentals will result in sustained gold demand and prices; (2) the receipt of any necessary approvals and consents in connection with the development of any properties; (3) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (4) sustained commodity prices such that any properties put into operation remain economically viable. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. Certain of the risks and assumptions are described in more detail in the Company's audited financial statements and MD&A for the year ended December 31, 2017 and for the quarter ended June 30, 2018 on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of the Company. Except as required by law, the Company is under no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.*