



## ATLANTIC GOLD

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### ATLANTIC GOLD SECURES \$25 MILLION IN FINANCING

*All figures presented in Canadian Dollars, unless specified otherwise*

**April 28, 2016**

**Vancouver, British Columbia** – Atlantic Gold Corporation (**TSX-V: AGB**) ("**Atlantic**" or the "**Company**") is pleased to announce that it has entered into an agreement with a syndicate of underwriters for a bought deal private placement financing of \$12.5 million (the "**Brokered Offering**") through the issuance of 20,833,400 common shares of the Company at a price of \$0.60 (the "**Offering Price**"), to be co-led by PI Financial Corp., Canaccord Genuity Corp., and Haywood Securities Inc. (together, the "**Underwriters**"). PI Financial Corp. and Canaccord Genuity Corp. are acting as joint bookrunners in connection with the Brokered Offering. In addition, the Company has granted the Underwriters an option to purchase up to an additional 3,125,010 common shares from the treasury of the Company at the Offering Price exercisable at any time by written notice to the Company not less than 48 hours prior to the closing of the Brokered Offering.

The Company also announces a non-brokered private placement financing of \$12.5 million (the "**Non-Brokered Offering**", together with the Brokered Offering, the "**Offerings**") through the issuance of 20,833,400 common shares of the Company at the Offering Price. The Non-Brokered Offering will also allow for an over-allotment of up to 3,125,010 common shares to be issued from the treasury of the Company at the Offering Price exercisable at any time not less than 48 hours prior to the closing of the Non-Brokered Offering.

The proceeds from the Offerings will be used for working capital purposes.

In consideration for the services of the Underwriters under the Brokered Offering, the Underwriters will receive a cash commission equal to 6% of the proceeds raised under the Brokered Offering. The Company may also pay finders fees in connection with the Non-Brokered Offering.

The Offering is scheduled to close on or about May 18, 2016 and is subject to certain conditions including, but not limited to, receipt of all required regulatory approvals, due diligence by the Underwriters, and final documentation. The securities issued by the Company in connection with the Offerings are subject to a 4-month "hold period" as prescribed by the TSX Venture Exchange and applicable securities laws.

On behalf of the Board of Directors,

Steven Dean  
Chairman and Chief Executive Officer

For further information about Atlantic, please contact:

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available*

**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, 2015 on the SEDAR website 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.*