



## ATLANTIC GOLD

### ATLANTIC GOLD REPORTS ADDITIONAL RESOURCE DRILLING RESULTS FROM THE COCHRANE HILL GOLD DEPOSIT

**HIGHLIGHTS INCLUDE: 30M @ 3.93 G/T FROM 73M**

**January 3, 2017**

**Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company")** is pleased to report assay results received from an additional thirteen holes of the resource definition diamond drilling program being undertaken at its Cochrane Hill Gold Project in Nova Scotia, Canada.

Cochrane Hill is a key gold deposit located near the Company's Moose River Consolidated (MRC) project with gold resources of 251,000 ounces of gold in 4.5 million tonnes @ 1.8 g/t in the Indicated category and 298,000 ounces of gold in 5.6 million tonnes @ 1.6 g/t in the Inferred category, but not yet included in the MRC life of mine plan.

A 2014 Preliminary Economic Assessment entitled "NI 43-101 Technical Report Preliminary Economic Assessment Nova Scotia, Canada" dated October 14, 2014 indicated that both total life of mine gold production and annual production could be significantly increased at MRC. The technical report can be [viewed here](#).

#### **Drilling Results:**

These results support and continue to define a fairly discrete, tabular, 70° north-dipping zone of disseminated mineralization having a true width of approximately 25m in this part of the deposit.

Two drilling rigs have been deployed and have now ceased operations for 2016 with 12,888m in 89 holes having now been drilled as the first phase of the program. The final second phase of drilling will be completed in early 2017.

The accompanying cross section and drill progress plan can be viewed here:

[http://media3.marketwire.com/docs/Atlantic\\_CH\\_Drill\\_Plan\\_and\\_Sections.pdf](http://media3.marketwire.com/docs/Atlantic_CH_Drill_Plan_and_Sections.pdf)

Subsequent Results of the 2016 infill drilling are tabulated below and highlighted in blue:

Hole id	Easting	Northing	Dip	Az.	Depth (m)	Significant Intervals (≥0.5g/t Au and up to 3m internal dilution)			
						From (m)	To (m)	Width (m)	Grade (g/t Au)
CH-16-048	3225	3100	-45	171	71*	51	71	20	2.19
CH-16-049	3225	3190	-60	171	242	163	169	6	1.84
and						178	206	28	1.35
CH-16-050	3225	3120	-60	171	161	82	112	30	2.06
CH-16-051	3225	3140	-60	171	191	113	144	31	1.10
CH-16-052	3200	3160	-60	171	227	141	159	18	2.52
and						163	168	5	1.32
and						172	180	8	0.76
CH-16-053	3275	3105	-60	171	140	58	96	38	0.71
CH-16-054	3275	3150	-70	171	221	139	144	5	1.01
and						150	160	10	1.77
and						166	173	7	0.75
and						196	203	7	3.78**
(incl.						202	203	1	22.3)**
CH-16-055	3200	3120	-57	171	161	89	95	6	1.67
and						99	116	17	0.98
and						135	138	3	1.66
CH-16-057	3200	3078	-60	171	107	33	34	1	9.86
and						40	71	31	2.29
and						86	89	3	5.70
CH-16-058	3275	3080	-60	171	107	31	64	33	1.08
and						86	90	4	1.79
CH-16-059	3175	3150	-60	171	212	137	162	25	0.91
CH-16-060	3275	3050	-45	171	62	5	19	14	0.62
and						38	49	11	7.37
(incl.						41	42	1	76.8)
CH-16-061	3275	3060	-60	171	80	7	16	9	0.64
and						20	40	20	1.71
and						65	66	1	266
CH-16-062	3175	3110	-60	171	152	70	75	5	1.64
and						93	107	14	0.69
CH-16-063	3300	3070	-45	171	89	27	40	13	0.71
CH-16-067	3175	3065	-60	171	92	20	54	34	1.60
CH-16-070	3250	3110	-60	171	164	73	103	30	3.93
(incl.						87	88	1	79.5)
and						108	112	4	1.32**
and						137	138	1	18.95**
CH-16-072	3225	3100	-60	171	122	55	56	1	7.17
and						63	87	23	2.24
and						110	113	3	10.25**
(incl.						112	113	1	29.4)**
CH-16-073	3325	3100	-60	171	152	68	72	4	3.76
and						76	82	6	1.26

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and						86	99	13	1.14**
CH-16-074	3325	3100	-45	171	110	44	48	4	1.05
and						57	72	15	0.82
CH-16-076	3325	3075	-45	171	86	26	45	19	0.80
and						51	52	1	5.61
CH-16-087	3425	3085	-60	171	122	53	62	9	0.58
and						69	80	11	1.09

\*Hole abandoned in underground workings

\*\*Wholly or partly includes 50g fire assay on pulverised whole-sample (to be screen fire assayed).

The objective of this diamond drilling program is to bring the resources at the Company's Cochrane Hill deposit to measured and indicated status and thereby adding to the existing mine life at MRC.

The current resource estimate for Cochrane Hill is tabulated below:

	Category	Tonnes (millions)	Grade (g/t) Au	Contained Au (oz.)
<b>COCHRANE HILL</b>				
	Indicated Resource	4.5	1.8	251,000
	Inferred Resource	5.6	1.6	298,000
<i>Resources that are not reserves do not have demonstrated economic viability</i>				

*The Mineral Resource estimate for Cochrane Hill is quoted at a cut-off grade of 0.5g/t. It has an effective date of August 1, 2014 and was prepared as part of a technical report in accordance with NI 43-101 by Mr. Neil Schofield, a principal of FSSI (Australia) Pty Ltd, released on August 14, 2014 on SEDAR.*

Elsewhere, at the Company's Fifteen Mile Stream Gold Project, seven holes for 577m have now been completed and additionally, eight holes for 944m have been drilled on a regional exploration target, the Plenty prospect, located just to the south of Fifteen Mile Stream.

Results and updates from these drilling programs will be reported progressively.

### Technical Disclosure

All core drilled is assayed. All assays are conducted on 1m whole-sampled pulverized samples of sawn, half NQ core and, where mineralization is expected, assayed by total sample screen fire assay with 2x fines fire assays, and insertion of standards and blind blanks. In the hangingwall and footwall of expected mineralization samples are assayed by 50g charge fire assay with any mineralized samples (generally >0.5g/t), and adjacent samples as appropriate, returned for screen fire assay. 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. Core recovery is estimated for each metre and averages >98%. Standards and blanks assay results are acceptable.

True width of the mineralization is approximately 80% of the down-hole width.

The individual drill hole assay results underlying the mineralized intersections listed in the table above have been verified by detailed checking against the original assays sheets. The lengths and average grades of each intersection have also been checked against the drill hole assay logs.

*Wally Bucknell, Director of Exploration to the Company 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.

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.*

#### **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 and for the quarter ended September 30, 2016 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.*