



ATLANTIC GOLD

ATLANTIC GOLD REPORTS ADDITIONAL RESULTS FROM THE RESOURCE DEFINITION DRILL PROGRAM AT FIFTEEN MILE STREAM

**HIGHLIGHTS INCLUDE: 23m @ 5.4 g/t FROM 51m, 16m @ 3.28 FROM 18m
8m @ 31.8 g/t FROM 28m (incl. 0.65m @ 358g/t).**

April 3, 2017

Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company") is pleased to report assay results received from a further 21 holes of the resource definition diamond drilling program ongoing at its Fifteen Mile Stream Gold Project in Nova Scotia, Canada. Fifteen Mile Stream is a key gold deposit not yet included in the Life of Mine Plan (LOM) for the Moose River Consolidated (MRC) gold project which is currently under construction. The project has reached overall completion of 50% and is on target for start up in September 2017. Fifteen Mile Stream is located approximately 57km northeast of the central milling facility at Touquoy and accessible by highway. Fifteen Mile Stream's current inferred mineral resources is 11.72 million tonnes at 1.55 g/t Au for 584,000 oz. Bringing the resource to the higher confidence level of measured and indicated status is an important next step to potentially adding to the existing life of mine plan at MRC. Two rigs are presently operating on the property with 118 holes for 11,560m of the planned 25,000m having been drilled to date. A mineral resource update is targeted for mid-2017 and an updated life of mine plan for MRC by Q3, 2017 around the time of production start up.

Drilling Results:

The new assay drill results continue to reflect those grades, widths and geometry of gold mineralization documented from the 1980s and 2011 drilling programs which support the current inferred resource estimate (see below). Mineralization occurs within argillites, greywackes and bedding-parallel quartz veins across the hinge zone and limbs of the E-W trending Fifteen Mile Stream (FMS) Anticline. The northern limb of the anticline dips moderately north, with the southern limb vertical to overturned (generally steeply north dipping). All holes are therefore declined to the south at various dips and hence true widths vary (see assay table below) depending on which limb of the anticline is intersected, and also depending on hole dip. Free gold is commonly observed, and in association with pyrrhotite and arsenopyrite.

The drilling to date has generally been predicated on ready access to dry or “upland” drill sites such that at Egerton-MacLean in particular, results on hand are largely peripheral to the central part of the deposit as presently known. Drilling from wetland sites, and upland sites with restricted access, is now in progress. These sites represent the majority of the inferred resources previously reported for Fifteen Mile Stream. Nevertheless, at this point notably strong and shallow mineralization is beginning to emerge along the southern limb of the anticline at 13250E to 13400E (eg holes FMS-17-055, 059, 067 and 076 to 079), with more assays yet to come from this particular position.

The shallow and widespread dissemination of mineralization in multiple layers across a sub-horizontal anticlinal hinge zone continues to support the concept for the delineation of near surface mineralization.

The accompanying cross sections and drilling progress plan can be viewed here:

http://media3.marketwire.com/docs/FMS_Drill_Progress_Plan_and_Sections_170328.pdf

Results subsequent to those previously released are tabulated below. Previous results can be found here: [February 10, 2017](#) and [March 1, 2017](#), and [March 16, 2017](#).

Hole id	East	North	Dip	Az.	Depth (m)	Significant Intervals (≥0.5g/t Au and up to 3m internal dilution)				
						From (m)	To (m)	Width (m)	Approx true width (m)	Grade (g/t Au)
FMS-17-056	13000	10080	-60	175	96	87	94	7	5	1.37
FMS-17-069	13275	9999	-60	175	110	19.5	32	12.5	9	1.57
and						82	87	5	3	0.63
and						93	101	8	5	1.06
FMS-17-074	13100	10020	-60	175	41					NSA
FMS-17-075	13250	10040	-60	175	110	63	64	1	0.7	5.38
FMS-17-076	13250	10020	-60	175	92	28	36	8	6	31.8
(incl.						35.35	36	0.65	0.5	358)
and						41	42	1	0.7	21.7
and						53	56	3	2	1.27
FMS-17-077	13250	10000	-60	175	50	18	34	16	11	3.28
(incl.						23	24	1	0.7	37.2)
FMS-17-078	13275	10050	-65	175	131	56	57	1	0.7	6.14
and						61	62	1	0.7	10.10
and						67	68	1	0.7	14.25
and						72	73	1	0.7	12.30
and						78	83	5	4	0.73
FMS-17-079	13300	10020	-45	175	101	12	13	1	0.7	4.90
and						23	24	1	0.7	13.75
and						28	33	5	4	7.18
(incl.						29	30	1	0.7	20.8)
and						40	43	3	2	1.71
and						82	90	8	6	0.73
FMS-17-080	13275	9963	-60	175	71					NSA

FMS-17-081	13275	9940	-60	175	50					NSA
FMS-17-082	13150	10020	-60	175	41	27	30	3	2.5	10.88
(incl.						27	28	1	0.8	31.5)
FMS-17-083	13150	10040	-60	175	62	39	40	1	0.8	5.97
and						47	56	9	7	1.37
FMS-17-084	13150	10060	-60	175	80					NSA
FMS-17-085	13150	10080	-60	175	101	56	58	2	1.5	44.2
(incl.						56	57	1	0.8	86.1)
and						69	70	1	0.8	6.47
and						79	80	1	0.8	18.43
FMS-17-086	13200	10060	-60	175	74.5					NSA
FMS-17-087	13200	10040	-60	175	68					NSA
FMS-17-088	13200	10020	-60	175	50	34	35	1	0.8	3.29
FMS-17-090	13500	10120	-85	175	80	4.5	12	7.5	5	2.21
and						39	45	6	5	1.61
and						51	74	23	21	5.4
(incl.						51	52	1	1	34.0
(incl. also						58	59	1	1	58.8
and						78	80	2	2	4.88!
FMS-17-091	13500	10120	-75	175	101	38	40	2	2	2.51
and						45	72	28	26	1.21
and						86	87	1	1	5.81
FMS-17-092	13500	10120	-65	175	140	52	56	4	3	1.14
and						64	65	1	0.7	7.31
FMS-17-095	12850	10023	-60	175	41					NSA

! Mineralization to end of hole

NSA: No significant assays.

The current resource estimate for Fifteen Mile Stream is as follows:

	Category	Tonnes (millions)	Grade (g/t) Au	Contained Au (oz.)
FIFTEEN MILE STREAM				
	Inferred Resource	11.72	1.55	584,000
<i>Resources that are not reserves do not have demonstrated economic viability</i>				

The Mineral Resource estimate for Fifteen Mile Stream is quoted at a cut-off grade of 0.5g/t. It has an effective date of February 16, 2015 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 April 2, 2015 on SEDAR.

Results and updates from this drilling program will be reported progressively.

Technical Disclosure

All assays are 50g charge fire assays conducted on whole-sample pulverized 1m samples of sawn, half NQ core with 1-in-10 duplicate assays and insertion of standards and blind blanks. 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 >97%, excluding occasional voids, usually <2m, representing historic underground workings. Standards, blanks and duplicate assay results are acceptable.

True width of the mineralization varies according to the dip of the enclosing stratigraphy and declination of the relevant drill hole. It is therefore noted for each intersection (see table above). Particularly in the Egerton-Maclean zone hole collars are necessarily located to minimise, though not entirely avoid, ingress to wetland areas and as a result hole declinations are adjusted to compensate for collar positioning. In many cases holes are drilled at different declinations from the same site. Sample distribution is not materially compromised.

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

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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. 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.