



## ATLANTIC GOLD

### ATLANTIC GOLD REPORTS FINAL RESULTS FROM THE RESOURCE DEFINITION DRILL PROGRAMS AT FIFTEEN MILE STREAM AND COCHRANE HILL

#### HIGHLIGHTS INCLUDE:

**Fifteen Mile Stream: 9m @ 24.6 g/t from 61m (incl 1m @ 172.5g/t), 41m @ 2.05g/t from 110m, 15m @ 13.5g/t from 106m (incl 1m @ 161g/t), 18m @ 9.7g/t from 87m (incl 1m @ 111g/t), 25m @ 9.8g/t from 113 (incl 1m @ 204g/t), 54m @ 88g/t from 91m (incl 1m @ 3180g/t and 1m @ 1490g/t)**

**Cochrane Hill: 31m @ 4.2 g/t from 176m, 22m @ 2.94g/t from 168m, 6m @ 14.1g/t from 172m, 5m @ 51g/t from 93m (incl 1m @ 241g/t)**

### IDENTIFYING BROAD ZONES OF HIGH GRADE MINERALIZATION AT FIFTEEN MILE STREAM AND DEPTH EXTENSIONS AT COCHRANE HILL

**June 27, 2017**

**Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company")** is pleased to report final assay results received from core drilling programs on the Fifteen Mile Stream and Cochrane Hill gold deposits where resource definition drilling on 25m x 20m centres has been undertaken with the objective of upgrading resources to measured and indicated categories. At Fifteen Mile Stream assay results through the core of the anticline in the Egerton MacLean zone continue to return notable intersections in terms of grade, width and relatively shallow depth. Across a 350m strike length (13200E to 13550E) almost forty, one-metre samples, have recorded assays in excess of 20g/t, the bulk of these being included in longer mineralized intervals (ie. not isolated). Of these, six are in excess of 100g/t and two in excess of 1000g/t. High grades are an inherent feature of this part of the deposit.

In the central part of Cochrane Hill (3100E to 3400E) attractive intersections on the lowest tier holes indicate mineralization to still be open at depth (eg. holes CH-17-204 (31m @ 4.2g/t from 176m), CH-17-212 (22m @ 2.94g/t from 168m), CH-17-218 (6m @ 14.1g/t from 172m) and CH-17-220 (4m @ 9.1g/t from 120m).

The Company plans to use the results from the drill programs to undertake further analysis to determine the economic viability of the above-noted deposits which would include analysis of

the economics of processing these deposits at the Moose River Consolidated (“MRC”) milling facility by way of a Pre-Feasibility Study.

New assay results from the two drilling programs are reported as follows:

### **1. FIFTEEN MILE STREAM**

Fifteen Mile Stream is located approximately 57km northeast of the central milling facility at Touquoy and is readily accessible by highway. Fifteen Mile Stream’s current inferred mineral resources stand at 11.72 million tonnes at 1.55 g/t Au for 584,000 oz. The drilling program has now been completed with 191 holes for 23,943m having been drilled. New assay results reported herein are from a further 34 holes with assays pending from the final two holes of the program.

#### **Drilling Results:**

The additional 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 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 inclination or declination. Free gold is commonly observed, and in association with pyrrhotite and arsenopyrite.

Results have now been received from a suite of many holes drilled across the hinge zone of the anticline in the central part of the main Egerton MacLean zone. Notable new intersections in terms of width, grade and relatively shallow depth continue to be returned from positions within the hinge zone, or core, of the anticline as well as the two limbs. The ghosted image of this overturned anticline is now apparent from the positions of the many mineralized intersections, on a number of cross-sections (eg 13425E), the mineralization conforming somewhat to the sedimentary layering. Using the descriptive product of grade and down-hole width there are over two dozen composite intersections with grade x width in excess of 40 gram metres per tonne and many of these are near surface commencing at vertical depths of less than 50m.

These shallow and widespread mineralized intersections across the limbs and core of this sub-horizontal anticlinal hinge zone are considered to be highly encouraging in the context of potential open pit extraction.

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

[http://files.newswire.ca/1485/FMS\\_Drill\\_Plan.pdf](http://files.newswire.ca/1485/FMS_Drill_Plan.pdf)

Results subsequent of those previously released are tabulated below. Previous results can be found here: [February 10, 2017](#), [March 1, 2017](#), [March 16, 2017](#), [April 3, 2017](#), [May 1, 2017](#), [May 24, 2017](#) and [June 20, 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-17-134	13450	10167	-45	175	54	28	30	2	2	15.5
(incl.						29	30	1	1	28.9)
and						46	48	2	2	2.27
FMS-17-135	13350	10190	-60	175	200					NSA
FMS-17-136	13350	10190	-45	175	101	30	31	1	1	4.48
FMS-17-147	13575	10220	-60	175	170	79	90	11	11	0.48
and						106	107	1	1	6.03
and						135	146	11	11	1.08
FMS-17-148	13575	10220	-45	175	170					NSA
FMS-17-152	13450	10130	-45	175	73	29	30	1	1	8.44
and						39	42	3	3	1.33
and						64	65	1	1	14.35
FMS-17-154	13350	10100	-55	175	160	21	26	5	5	5.06
and						89	91	2	2	13.4
(incl.						89	90	1	1	26.1)
and						98	115	17	14	1.10
and						124	131	7	6	1.02
FMS-17-156	13550	10200	-85	175	200	102	107	5	4	2.06
and						130	142	12	10	0.70
and						147	168	21	18	0.90
FMS-17-158	13550	10200	-65	175	164	118	134	16	15	1.41
and						140	141	1	0.9	3.27
FMS-17-160	13550	10200	-45	175	182	51	52	1	1	6.39
and						62	64	2	2	4.25
and						115	116	1	1	16.60
FMS-17-163	13275	10110	-50	175	151					NSA
FMS-17-165	13550	10150	-45	175	152	42	54	12	12	1.22
and						72	83	11	11	2.67
and						116	122	6	5	0.85
FMS-17-166	13300	10100	-55	175	202	74	75	1	1	8.44
and						109	110	1	1	3.82
and						125	128	3	1	1.36
FMS-17-167	13200	10080	-60	175	104	41	42	1	1	5.02
and						46	47	1	1	17.90
and						56	57	1	1	53.2
FMS-17-168	13525	10150	-60	175	113	27	32	5	5	1.05
and						60	64	4	4	3.00
and						70	72	2	2	52
(incl.						71	72	1	1	102)
and						86	98	12	12	0.71
FMS-17-169	13525	10150	-45	175	170	29	32	3	3	4.68
and						40	50	10	10	0.88

						61	70	9	9	24.6
and						62	63	1	1	42.8)
(incl.						63	64	1	1	172.5)
(incl. also						75	82	7	7	2.04
and						91	94	3	3	1.82
and						105	106	1	1	12.70
and						125	142	17	15	1.08
FMS-17-171	13325	10110	-55	175	202	73	74	1	1	4.17
and						113	119	6	5	1.16
and						132	142	10	9	1.30
FMS-17-172	13325	10110	-45	175	202	106	121	15	13	13.5
(incl.						109	110	1	1	28.7)
(incl. also						113	114	1	1	161)
and						129	136	7	6	0.95
FMS-17-173	13350	10120	-75	175	181	17	22	5	3	1.05
FMS-17-174	13350	10120	-65	175	162	12	19	7	5	0.81
and						59	60	1	1	14.1
and						130	132	2	2	2.05
and						137	144	7	6	0.71
FMS-17-175	13525	10200	-85	175	200	98	103	5	4	0.49
and						120	121	1	0.7	10.6
and						135	167	32	25	2.33
and						175	176	1	0.7	12.75
FMS-17-176	13525	10200	-75	175	200	110	151	41	36	2.05
and						160	161	1	0.7	5.53
FMS-17-177	13525	10200	-65	175	200	98	99	1	0.9	6.29
and						115	136	21	19	0.87
and						141	144	3	3	3.06
FMS-17-178	13525	10200	-55	175	200	81	82	1	1	6.68
and						95	96	1	1	7.75
and						102	119	17	17	1.97
and						123	135	12	12	1.81
FMS-17-179	13525	10200	-45	175	200	50	52	2	2	3.62
and						77	81	4	4	1.13
and						87	105	18	18	9.7
(incl.						89	90	1	1	45.3)
(incl. also						90	91	1	1	111)
and						127	130	3	3	10.0
(incl.						128	129	1	1	25.8)
and						143	157	14	14	0.94
and						188	197	9	7	0.51
FMS-17-180	13475	10190	-55	175	149.5	57	58	1	1	16.65
and						63	66	3	3	1.09
and						79	109	30	30	2.21
and						120	126	6	6	1.64
and						146	149.5	3.5	3	1.66
FMS-17-181	13475	10190	-45	175	188	30	33	3	3	10.0
and						56	63	7	7	0.76
and						68	110	42	42	1.35
and						123	131	8	8	0.91

and						151	157	6	6	12.6
(incl.						152	153	1	1	72.1)
and						178	182	4	4	1.38
FMS-17-184	13500	10195	-85	175	200	81	89	8	6	0.96
and						110	111	1	0.7	17.55
and						115	137	22	17	1.76
and						141	146	5	4	0.71
and						150	163	13	10	5.9
(incl.						154	155	1	0.7	27.9)
(incl. also						158	159	1	0.7	43.7)
and						172	173	1	0.7	3.83
FMS-17-185	13500	10195	-75	175	208	69	77	8	7	0.70
and						83	84	1	0.8	112.5
and						96	107	11	9	3.6
(incl.						96	97	1	0.8	24.8)
and						113	138	25	21	9.8
(incl.						129	130	1	0.8	204)
and						143	148	5	4	0.78
FMS-17-186	13500	10195	-65	175	223	59	60	1	0.9	3.78
and						80	81	1	0.9	3.49
and						91	145	54	50	88
(incl.						113	114	1	0.9	3180)
(incl. also						124	125	1	0.9	1490)
and						191	208	17	15	0.78
FMS-17-187	13500	10195	-55	175	241	72	73	1	1	22.2
and						94	117	23	23	1.67
and						122	123	1	1	5.96
and						127	171	44	44	1.23
FMS-17-188	13500	10195	-45	175	211	44	45	1	1	15.2
and						77	78	1	1	3.58
and						86	88	2	2	21.8
(incl.						86	87	1	1	27.2)
and						91	107	16	16	1.15
and						130	156	26	26	0.92
and						190	194	4	3	1.15
FMS-17-189	13325	10150	-90	175	101	54	64	10	7	1.78
FMS-17-190	13325	10150	-60	175	221	19	24	5	4	1.05
						171	185	14	12	0.54

NSA: No significant assays.

True width of the mineralization varies according to the dip of the host stratigraphy and declination of the relevant drill hole. It is therefore noted for each intersection in the 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 current resource estimate for Fifteen Mile Stream is as follows:

	Category	Tonnes (millions)	Grade (g/t) Au	Contained Au (oz.)
<b>FIFTEEN MILE STREAM</b>				
	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.

## 2. COCHRANE HILL

The Cochrane Hill Gold deposit is located within trucking distance (approximately 80km) to the central milling facility at Touquoy and is readily accessible by highway (based on a Preliminary Economic Assessment dated October 14, 2014 prepared by Moose Mountain Technical Services). Mineral resources at Cochrane Hill currently comprise indicated resources of 4.5 million tonnes at 1.8g/t Au for 251,000 oz. and inferred resources of 5.6 million tonnes at 1.6 g/t Au for 298,000 oz.

New assay results reported herein are from the remaining 22 holes of the resource definition diamond drilling program. This program was completed at the end of April with a total of 177 core holes for 26,575m having been drilled. The latter phase of the program targeted potential extensions of mineralization – mainly to the west of the main body of mineralization, west of the step out holes on section 2775E across highway #7, and at depth in the central part of the deposit.

### Drilling Results:

These final assay results come mostly from west of the main body of mineralization and at depth in the central part of the deposit. They continue to reflect the trend and geometry of the main zone – a fairly predictable and continuous tabular body dipping about 70° to the north with a true width of approximately 15-20m – though in places with varying widths of included internal dilution. Best results are from the depth extension drilling between 3100E and 3400E (eg. holes CH-17-204 (31m @ 4.2g/t from 176m), CH-17-212 (22m @ 2.94g/t from 168m), CH-17-218 (6m @ 14.1g/t from 172m) and CH-17-220 (4m @ 9.1g/t from 120m) where drilling indicates mineralization to be open at depth.

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

[http://files.newswire.ca/1485/CH\\_Drill\\_Plan.pdf](http://files.newswire.ca/1485/CH_Drill_Plan.pdf)

Results subsequent to those previously released are tabulated below. Previous results can be found here: [Dec 6, 2016](#), [Jan 3, 2017](#), [Jan 11, 2017](#), [Feb 2, 2017](#), [May 1, 2017](#), [May 24, 2017](#) and [June 20, 2017](#).

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-17-195	3000	3140	-60	171	185	101	102	1	7.33
and						109	119	10	1.33
and						150	151	1	5.81
CH-17-202	2875	3145	-70	171	220	93	94	1	3.58
and						102	103	1	9.30
and						145	158	13	1.40
and						191	193	2	22.6
(incl.						191	192	1	29.6)
CH-17-203	2875	3145	-60	171	190	119	120	1	3.47
						126	132	6	1.24
CH-17-204	3100	3160	-70	171	251	125	126	1	92.6
and						176	207	31	4.2
(incl.						178	179	1	93.1)
CH-17-205	3150	3170	-60	171	230	131	134	3	8.7
(incl.						133	134	1	23.6)
and						149	150	1	7.58
and						154	158	4	1.46
and						166	173	7	1.85
and						190	191	1	14.35
CH-17-206	2850	3145	-70	171	212	131	134	3	1.49
and						144	149	5	0.83
CH-17-207	2850	3145	-60	171	182	113	114	1	7.16
and						119	134	15	1.03
and						145	146	1	11.9
CH-17-209	3200	3183	-60	171	251	142	143	1	3.25
and						148	154	6	1.13
and						158	159	1	5.66
and						180	195	15	1.55
CH-17-210	2800	3100	-70	171	161	69	74	5	2.65
and						78	79	1	10.1
and						85	87	2	1.66
CH-17-211	2900	3145	-70	171	211	150	153	3	8.90
and						172	175	3	1.07
CH-17-212	3250	3180	-60	171	242	74	75	1	6.82
and						147	162	15	0.98
and						168	190	22	2.94
(incl.						184	185	1	22.0)
CH-17-213	2800	3100	-60	171	130	57	72	15	2.88
(incl.						57	58	1	34.8)
and						93	98	5	51
(incl.						93	94	1	241)
CH-17-214	2900	3145	-60	171	190	86	87	1	12.75
and						119	130	11	1.69
and						135	149	14	0.81
CH-17-215	3300	3165	-60	171	221	127	128	1	4.59
and						146	164	18	1.45

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and						182	185	3	1.23
CH-17-217	2800	3078	-45	171	92	22	28	6	4.54
(incl.						26	27	1	22.3)
CH-17-218	3350	3155	-60	171	221	147	160	13	0.82
and						172	178	6	14.1
(incl.						175	176	1	39.2)
(incl. also						176	177	1	26.6)
CH-17-219	2850	3100	-70	171	161				NSA
CH-17-220	3400	3140	-45	171	161	79	80	1	11.75
and						101	106	5	0.87
and						120	124	4	9.1
(incl.						123	124	1	32.1)
CH-17-221	2900	3165	-70	171	250	167	186	19	1.12
						217	218	1	5.61
CH-17-222	2850	3100	-60	171	152	36	37	1	5.68
and						64	81	17	1.97
CH-17-223	2850	3100	-45	171	122	51	58	7	7.2
(incl.						55	56	1	38.1)
and						85	88	3	3.89
CH-17-224	2850	3070	-45	171	80	17	35	18	1.54

NSA: No significant assays.

True width of the mineralization is approximately 75-85% of the down-hole width depending on dip of the drill hole.

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.

## **Technical Disclosure**

### **Fifteen Mile Stream**

At Fifteen Mile Stream all assays by default 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. However for holes FMS-17-138 and following, the more conventional preparation procedure of crushing the entire sample to P<sub>70</sub> 2mm and pulverizing a 1000g split to P<sub>85</sub> 75µm (instead of pulverizing the whole sample) for 50g charge fire assay, was adopted. Following program completion a subset of these samples will be whole-sample pulverized (by pulverizing the coarse reject and adding to the pulp) for duplicate comparison. A



gravimetric finish is applied to most high grade (>100g/t) samples. 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. Wing samples to voids may be less than 1m to re-establish routine sampling on 1m intervals. Drill core in the hangingwall of the northern limb of the anticline where adjacent historic holes very clearly indicate this upper stratigraphy to be barren may not be sampled and assayed. Standards, blanks and duplicate assay results are acceptable.

### **Cochrane Hill**

All core drilled at Cochrane Hill is assayed. All assays have been 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. With almost 600 such fire assayed samples having now also been screen fire assayed it is apparent that correlation of these duplicate assay results is sufficiently close to warrant ongoing assaying by fire assay alone. This methodology is being applied to samples from the final 42 drill holes (CH-17-182 onwards, except CH-17-185). Core recovery is estimated for each metre and averages >98%. Standards and blanks assay results are acceptable.

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

*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 and as new results come to hand.

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, 2016 and the unaudited financial statements and MD&A for the three months ended March 31, 2017 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.*