



# ATLANTIC GOLD

## ATLANTIC GOLD CORPORATION PROVIDES OPERATIONAL UPDATE AT MOOSE RIVER CONSOLIDATED GOLD MINE

### Mill Operating at Design Throughput Capacity Commercial Production Targeted for Q1 2018

**December 13, 2017**

**Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company")** is pleased to report progress on ramp up at its Moose River Consolidated Mine, Nova Scotia, Canada. (MRC)

The overall commissioning process to date has revealed no significant issues and full plant ramp up to design capacity has been achieved.

Minor commissioning issues have had temporary impacts on overall plant availability since start-up including:

- Excessive vibration in the secondary crushing units
- Intensive Leach Reactor (ILR) efficiencies and de-sliming
- Elution circuit efficiencies and temperature optimization
- Deficiencies in process control logic programming and operating protocols

With modifications executed in these various areas, plant availability has steadily ramped up with 18 consecutive days at or higher than design throughput to date since commencement of operations utilizing low to medium grade feed to the mill.

All essential modifications have now been completed by our operations team and contractors dedicated to plant commissioning.

The mill is currently operating at full capacity with operating costs meeting expectations and recoveries at 92-94%. Gold shipments are occurring on a regular basis.

Ore production remains on plan and below budget on a unit cost basis (per tonne) with more than 1.2 M tonnes exposed in the pit with less than a 1:1 waste to ore strip ratio expected in the production schedule for 2018.

Commercial production remains on target for Q1 2018. The company expects to provide full production guidance for 2018 in January.

On behalf of the Board of Directors,

Steven Dean  
Chairman and Chief Executive Officer

For further information about Atlantic, please contact:

**Maryse Bélanger (COO)**  
+1 604 689-5564

**Sean Thompson (Manager Investor Relations)**  
Toll Free: 1 877 689-5599  
Direct: +1 778 375-3125

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### **About Atlantic**

*Atlantic Gold Corporation (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 owns Canada's newest open pit gold mine Moose River Consolidated in Nova Scotia with first gold pour and initial production announced October 2017. Phase 1 Life of Mine is forecast to produce 87,000 oz. gold / year over a minimum 8.5 year mine life at All-in Sustaining Costs of C\$690/oz as stated in the Company's Feasibility Study with an effective date of July 2, 2015. Additional satellite deposits containing 850,000 oz's measured & indicated within pit shells and 309,000 oz's inferred, form the basis of a Phase 2 expansion currently under study and has potential to add significantly to Life of Mine production.*

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