



ATLANTIC GOLD

ATLANTIC REPORTS Q2 2018 PRODUCTION OF 22,269 OUNCES

GOLD RECOVERIES OF 95%

ON TRACK TO MEET ANNUAL PRODUCTION GUIDANCE

July 9, 2018

Canadian dollars unless otherwise noted

Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company") is pleased to report gold production and sales for the second quarter 2018 at its Moose River Consolidated Gold Mine ("MRC") in Nova Scotia.

Operating and production statistics for both the full second quarter and year to date 2018 can be found in the below table:

Production	Q2 2018	Year to Date*
Tonnes Milled (t)	567,238	986,388
Gold Head Grade (g/t)	1.28	1.35
Gold Produced (oz)	22,269	40,452
Gold Recovery (%)	95.2%	94.7%

Sales statistics for both the full second quarter and year to date 2018 can be found in the below table:

Sales	Q2 2018	Year to Date*
Gold ounces sold	22,728	39,915
Average sale price	\$1,583	\$1,598
Total revenue	\$35,967,625	\$63,799,495

**Year to Date statistics represent 6 months of production and include 2 months of ramp-up as commercial production was declared effective March 1, 2018.*

Maryse Bélanger, President and Chief Operating Officer, commented *“We are very pleased to have achieved strong production statistics during the second quarter. Milled head grade for Q2 2018 was 11% below life of mine reserve grade due to constraints in the pit where historical tailings had to be removed and prevented access to higher grade ore for more than 8 weeks. Access to the higher grade mining blocks was achieved by the end of June. We continue to see good reconciliation between the resource model grade and milled grade.”*

Ms. Bélanger continued, *“The efforts of the team have again led to steady-state mill operations with throughput and recoveries that continue to exceed design criteria. Despite the above noted challenges, the second quarter was a particularly good quarter with production of 22,269 ounces, above our Q2 guidance, and supporting our full year production guidance of 82,000-90,000 ounces announced on January 19, 2018.”*

The Company plans to release its second quarter financial results on August 15, 2018 pre-market.

Qualified Persons

Kodjo Afewu, PhD, SME (CP), Plant Manager for the Company and a Qualified Person as defined by NI 43-101, has approved the scientific and technical information contained in this news release.

Conference Call Details

Atlantic Gold Corporation is hosting a live Q&A conference call to discuss the results on August 15th at 2:00 pm Eastern time (11:00 am Pacific time) with the Atlantic executive team.

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:

Chris Batalha (CFO)

Suite 3083 - 595 Burrard Street, P.O. Box 49298, Vancouver B.C. Canada V7X 1L3
Telephone: (604) 689-5564 Fax: (604) 566.9050
www.atlanticgoldcorporation.com

+1 604 689-5564

Maryse Bélanger (President and COO)

+1 604 689-5564

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.

About Atlantic:

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 is focused on growing gold production in Nova Scotia beginning with its MRC phase one open pit gold mine which declared commercial production in March 2018, and its phase two Life of Mine Expansion which will ramp up gold production to + 200,000 ounces per year at industry lowest quartile cash and all-in-sustaining-costs (as stated in the Company's news releases dated January 19, 2018 and January 29, 2018).

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

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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, 2017 and for the quarter ended March 31, 2018 on the Company's SEDAR profile 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.