



# ATLANTIC GOLD

## ATLANTIC GOLD CORPORATION DECLARES COMMERCIAL PRODUCTION AT THE MOOSE RIVER CONSOLIDATED GOLD MINE NOVA SCOTIA, CANADA

### UPDATE ON Q1 2018 GUIDANCE

**March 5, 2018**

**Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company")** is pleased to declare commercial production at the Moose River Consolidated (MRC) gold mine, Nova Scotia, Canada. The effective date of commercial production is March 1, 2018.

The Company has been ramping up production since late 2017 and has been working through the normal bottle necks in the processing facility since commissioning. In January, the Company experienced 3 days of power outage due to Atlantic storms which resulted in 5 days of production losses. In addition, January had the equivalent of a +100 year event in terms of precipitation which resulted in challenges in the materials handling part of the circuit with daily extreme variations in temperatures. We are working with our EPC contractor to make repairs and adjustments to the crushing circuit to better accommodate the conditions.

Notwithstanding this, the Company continues to target its full year guidance as stated on January 19, 2018; however Q1 2018 production is expected to be at, or below pro-rata the annualized production rate, as commercial production is only commencing from March 1<sup>st</sup> 2018.

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.*

### **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 owns Canada's newest open pit gold mine Moose River Consolidated in Nova Scotia with first gold pour and initial production achieved in October 2017. Phase 1 Life of Mine production guidance for 2018 is between 82,000-90,000 oz. gold at All-In-Sustaining-Costs (AISC) between \$CAD675/oz.-\$735/oz. (US\$540-588/oz.) as stated in the Company's news release (January 19, 2018).*

*The Phase 2 Life of Mine Expansion will have gold production ramping up to + 200,000 ounces per annum while maintaining the company's industry lowest quartile cash costs at all-in sustaining cash cost (AISC) of CAD\$692/oz. Au (USD\$555/oz. Au) as stated in the Company's news release (January 29, 2018).*

*The company's planned future development of the region will be based on a central processing facility concept with staged integration of satellite deposits into the production schedule and staged capital expenditures for expansion opportunities managed with cashflow from operations at Touquoy and additional debt capacity as a long term low cost gold producer.*

*A Phase 3 expansion is expected to come from success of its expected extensions of mineralization and definition drilling program at its FMS and CH deposits, and a regional program commencing in March 2018 systematically drilling 80kms of prospective structure targeting the Atlantic model for disseminated style gold deposits amenable to open pit mining.*

*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.*