



ATLANTIC GOLD

ATLANTIC GOLD ANNOUNCES FIRST RESULTS FROM PHASE 4 CORRIDOR REGIONAL PROGRAM DIAMOND DRILLING CONTINUES TO TEST 45 KM PROSPECTIVE GEOLOGICAL TREND

DISCOVERY OF NEW ZONE OF SIGNIFICANT NEAR SURFACE GOLD MINERALIZATION AT THE 149 PROSPECT 1KM EAST OF FIFTEEN MILE STREAM; FOLLOW-UP DRILLING HAS COMMENCED

149 PROSPECT HIGHLIGHTS INCLUDE:

17m @ 1.94g/t Au from 13m
25m @ 1.18g/t Au from 48m
9m @ 1.84g/t Au from 8m
18m @ 1.90g/t Au from 21m
27m @ 1.18g/t Au from 34m
34m @ 1.36g/t Au from 12m to EOH

June 28, 2018

Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company") is pleased to announce the first results from the "Phase 4 Corridor Regional Program" initiated late April to evaluate the under-explored and geologically prospective 45km trend which extends northeast from its Touquoy gold deposit at the company's Moose River Consolidated Gold Mine ("MRC"), to the Beaver Dam gold deposit and through to the Fifteen Mile Stream gold deposit in the northeast.

President and COO, Maryse Belanger said, *"It is exciting that the first target in our systematic Corridor Program has produced very encouraging results and demonstrates strong regional potential for the identification of additional deposits to be added to our MRC Life of Mine Plan from this program."*

The 149 Prospect, located approximately 1km east of the eastern limit of the Fifteen Mile Stream deposits, was prioritized as part of the Corridor Regional Program based on favourable interpreted geological and geophysical information and wide-spaced historical anomalous drill hole results. Results from Atlantic's initial wide-spaced drill traverses were encouraging and additional infill drilling has now been completed over a strike length of 350m. Shallow

mineralization has been identified over a strike length of at least 250m and is open at depth and along strike to the east.

Early stage interpretation suggests that mineralization is of a style similar to that located in the Egerton-MacLean zone of the Fifteen Mile Stream deposits. The gold mineralization is associated with disseminated arsenopyrite and banded pyrrhotite in argillite units on the northern flank of an east-west trending anticlinal structure. Based on limited drilling to date, the mineralization appears to dip approximately 60-75° north, may be up to 25m in true thickness and is covered by a modest 5m glacial till cover.

Significant results of drilling completed are tabulated below:

Table of Significant Drill Results
(Gold Assay (g/t Au) * Sample Length (m) \geq 3.0g/t Au*m)
149 Prospect
June 25, 2018

Hole ID	Easting	Northing	Dip	Az.	Depth(m)	Significant Intervals (\geq 0.5g/t Au up to 3m internal dilution)			
						From (m)	To (m)	Width (m)	Grade (g/t Au)
FS-09-108**	14900	10227	-55	175	350	7	8	1	5.19
						68	74	6	0.75
						152	155	3	1.20
						186	196	10	0.76
						217	218	1	6.75
						251	256	5	1.01
						266	271	5	0.63
FS-09-109**	14790	10190	-45	175	200	11	12	1	11.75
						128	142	14	0.94
FMS-17-304	14100	10000	-45	180	152	106	109	3	1.55
FMS-18-326	14500	10180	-45	180	151	13	30	17	1.94
						34	36	2	1.86
						121	137	16	0.66
FMS-18-327	14475	10135	-65	180	62	16	43	27	0.78
						54	62	8	1.56 ¹
FMS-18-328	14500	10150	-65	180	97	15	34	19	0.78
						48	73	25	1.18
FMS-18-329	14475	10125	-45	180	40	8	17	9	1.84
						21	38	17	1.20
FMS-18-330	14525	10150	-50	180	67	21	39	18	1.90

						52	58	6	0.63
FMS-18-332	14575	10165	-55	180	97	34	61	27	1.18
						68	74	6	1.03
FMS-18-333	14425	10125	-45	180	103	8	23	15	0.69
						29	43	14	1.08
						47	52	5	0.94
FMS-18-334	14575	10150	-45	180	100	12	18	6	0.52
						28	36	8	0.58
						66	70	4	2.89
FMS-18-335	14425	10150	-45	180	79	21	32	11	0.69
FMS-18-336	14625	10155	-65	180	91	27	31	4	0.93
						36	41	5	0.88
						47	53	6	0.68
FMS-18-341	14675	10175	-45	180	88	22	28	6	0.58
FMS-18-343	14675	10210	-45	180	133	72	98	26	0.50
FMS-18-345	14450	10135	-45	180	46	12	46	34	1.36 ¹
FMS-18-346	14525	10130	-45	180	64	15	22	7	1.06
FMS-18-347	14450	10150	-60	180	92	23	31	8	0.87
						68	69	1	5.80
FMS-18-348	14550	10150	-60	180	80	17	20	3	1.20
						25	33	8	0.78
						37	41	4	1.31
						47	50	3	2.87
						56	69	13	0.79

- Table includes all assay results which are deemed significant, with [Sample Length (m) * Gold Assay (g/t Au) ≥ 3.0g/t Au*m]
- All assay results are Fire Assays of 50g charge from 1kg pulverized sub-sample split from ~2mm crushed parent of sawn half 1m NQ core
- NSA No Significant Assays; that is, no intervals ≥ 3.0g/t * m
- ¹ Mineralization to the end of hole
- **Drilled by Acadian in 2009 but not assayed. Sampled and assayed by Atlantic in November 2017.

True width of the mineralization varies according to the dip of the host stratigraphy and declination of the relevant drill hole. Initial indications from drilling completed so far are that true widths of mineralized intersections range from 65% to 95% of down-hole widths.

The accompanying cross sections and drill plan can be viewed here:

<http://files.newswire.ca/1485/149-Prospect.pdf>

The follow-up program, which has recently commenced, will evaluate possible strike extensions, particularly to the east, and down dip at depth.

The Phase 4 Corridor Regional Program will comprise a total of up to 100,000 metres of diamond drilling distributed throughout the Touquoy-Beaver Dam-Fifteen Mile Stream Corridor. Two diamond drill rigs are currently working to complete this program.

Atlantic's mineral properties, totalling approximately 171km², are underlain by units of the Meguma Supergroup which are the preferred host to the style of mineralization being mined by the Company at the Touquoy Gold Mine. These units also host the Beaver Dam, Fifteen Mile Stream and Cochrane Hill gold deposits, located within the Corridor, which are currently incorporated in the Phase 2 Life of Mine Expansion Pre-Feasibility Study announced in a news release dated January 29, 2018.

Historically this area has had very little exploration, owing largely to the fact that the economic viability of the three known deposits had not previously been properly assessed and in part due to extensive glacial overburden masking bedrock exposures. Although the planned program is regional in nature, the Company will strategically locate drill traverses using proprietary airborne geophysical survey data, its knowledge of Meguma-style mineralization gained from previous exploration and resource definition of the three thematic deposits, and other interpretive methods.

The objective of the program is to explore the gaps between the three known deposits along this trend and discover new areas of gold mineralization which could result in the definition of additional gold mineral resources for incorporation into the Company's growth strategy.

Technical Disclosure

All assays reported are 50g charge fire assays of 1kg pulverized sub-sample split from -2mm crushed parent of sawn half 1m NQ core, with 1-in-10 duplicate assays of the same pulp. Due to the regional nature of this program, Company standards and blind blanks were not routinely inserted; routine insertion of standards and blanks has re-commenced for future drilling at this target. 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. ALS employ a standard routine of duplicate and check assays and reference standards. Core recovery is estimated for each metre and averages 96%.

Douglas A Currie, P. Geo., General Manager-Exploration 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 information comes 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.

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 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.