

**ATAC RESOURCES LTD.
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Trading Symbol: TSX-V: ATC

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NEWS RELEASE

CLOSING OF PRIVATE PLACEMENTS

January 7, 2004 – ATAC Resources Ltd. announces that it has closed the following private placements:

- (a) the \$300,500 private placement announced December 22, 2003, consisting of 1,001,666 units at \$0.30 per unit. The initial 1,001,666 flow-through common shares issued pursuant to this private placement, and all of the additional 500,833 flow-through common shares which may be issued pursuant to the exercise of the share purchase warrants forming a part of the units, which warrants are exercisable at \$0.35 per share until December 30, 2004, are subject to a hold period until May 1, 2004; and
- (b) the \$800,000 private placement announced November 5, 2003, consisting of 8,000,000 units at \$0.10 per unit. The initial 8,000,000 common shares issued pursuant to this private placement, and all of the additional 8,000,000 common shares which may be issued pursuant to the exercise of the share purchase warrants forming a part of the units, which warrants are exercisable at \$0.125 per share until January 7, 2005, and thereafter at \$0.15 per share until January 7, 2006, are subject to a hold period until May 8, 2004.

In addition, the initial 560,000 common shares issued by way of a finder's fee in connection with this private placement, and all of the additional 560,000 common shares which may be issued pursuant to the exercise of the share purchase warrants forming part of this finder's fee, which warrants are exercisable at \$0.125 per share until January 7, 2005, and thereafter at \$0.15 per share until January 7, 2006, are also subject to a hold period until May 8, 2004.

For more information regarding ATAC Resources Ltd. or its projects, please contact Doug Eaton or Al Archer at 604-688-2568.

ATAC RESOURCES LTD.

Per: W. Douglas Eaton, President

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT
RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.**