

ATAC Options Out Idaho Creek Property - Yukon

August 19, 2020 - Vancouver, BC - ATAC Resources Ltd. (TSX-V:ATC) (“ATAC”) is pleased to announce that it has optioned its Idaho Creek Property to Makara Mining Corp. (CSE:MAKA) (“Makara”). The Idaho Creek Property is located 14 km east of Western Copper and Gold’s Casino gold-copper porphyry deposit and adjacent to Makara’s Rude Creek gold project in central Yukon.

Grid soil sampling at the Idaho property has outlined anomalous gold, silver, lead, arsenic and zinc soil values in four main targets. The anomalous areas are up to 1,200 by 600 m in size and produced soil geochemical values ranging up to 6,550 ppb Au, 122 ppm Ag, 6,180 ppm Pb, 2,620 ppm As, 2,300 ppm Zn and 1,110 ppm Sb.

Property Option Terms

Makara can acquire a 100% interest in the Idaho Creek Property by making aggregate cash payments of C\$150,000 and issuing ATAC an aggregate of 750,000 shares by July 1, 2024 and completing C\$2,000,000 in work expenditures by December 1, 2024. A one-time milestone payment of C\$1.00 per gold equivalent ounce will be paid to ATAC if a mineral resource is identified on the property. ATAC will also retain a 2% net smelter return on the property, one half of which can be purchased by Makara for C\$1,000,000.

QA/QC

The technical information in this news release has been approved by Adam Coulter, M.Sc., P.Geo., VP Exploration for ATAC and a qualified person for the purposes of National Instrument 43-101.

About ATAC

ATAC is a Vancouver-based exploration company focused on advancing Yukon’s premier precious and base metal district and grassroots exploration in Nevada. Work on its ~1,700 km² Rackla Gold Property in Yukon has resulted in the Osiris Project Inferred Mineral Resource of 1,685,000 oz of gold at an average grade of 4.23 g/t (in 12.4 Mt), a positive Preliminary Economic Assessment for the Tiger Gold Deposit (Pre-tax NPV of \$118.2M and IRR of 54.5%), and numerous early-stage gold and base metal discoveries. ATAC is well-financed with approximately \$10 million in working capital.

On behalf of Management and the Board of Directors of ATAC Resources Ltd.

Graham Downs, President and CEO

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