

Atlantic Gold Reports Final Assay Results from the Phase 3 Resource Expansion Drill Program at Cochrane Hill

INFILLING, AND IDENTIFYING EXTENSIONS TO KNOWN MINERALIZATION AT COCHRANE HILL

NEW HIGH-GRADE ZONE DISCOVERED TO THE NORTH EAST BELOW PREVIOUS DRILLING – OPEN AT DEPTH AND TO THE EAST

HIGHLIGHTS INCLUDE:

COCHRANE HILL:

**13m @ 1.48g/t Au from 184m, then 21m @ 2.24g/t from 201m
29m @ 1.19g/t Au from 177m, then 9m @ 2.94g/t Au from 238m
7m @ 11.48g/t Au from 131m (incl 1m @ 76.7g/t from 131)**

VANCOUVER, April 4, 2018 /CNW/ - Atlantic Gold Corporation (TSX-V: AGB) ("Atlantic" or the "Company") is pleased to report final assay results received from the Phase 3 Resource Expansion drilling program at the Cochrane Hill gold deposit.

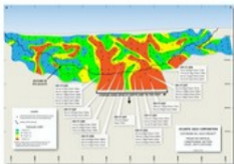
As per previous news releases the objectives of the Phase 3 Resource Expansion drilling program at Cochrane Hill were to identify additional gold resources immediately peripheral to those resources previously defined and to upgrade inferred resources to measured and indicated categories.

Assay results from the Phase 3 Resource Expansion drilling program conducted concurrently at the Fifteen Mile Stream gold deposits have already been received and previously reported.

The Cochrane Hill Gold deposit is located approximately 80km northeast of the central processing facility at Touquoy and is readily accessible by highway. Cochrane Hill's current measured and indicated mineral resources stand at 10.66 million tonnes at 1.16 g/t Au for 398,000 oz. at 0.35g/t cut-off grade. Inferred mineral resources amount to 1.63 million tonnes at 1.32 g/t Au for 69,000 oz. at 0.35g/t cut-off grade (see Company announcement July 21, 2017)¹.

The Phase 3 Resource Expansion drilling program at Cochrane Hill has been completed with 44 holes for 6,900m having been drilled. The Cochrane Hill deposit is a fairly predictable and continuous tabular body dipping about 70° to the north with an average true width of approximately 15-20m. These holes have been drilled on 25m x 20m centres to test for resource extensions of this body eastwards and at depth to the northeast.

Assay results have been received from the remaining eleven holes of this Phase 3 Resource Expansion drilling program.



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The accompanying cross sections, long section, and drilling progress plan can be viewed here: http://files.newswire.ca/1485/Cochrane_Hill.pdf

Current results are tabulated below:

Hole id	Easting	Northing	Dip	Az.	Depth (m)	Significant Intervals (≥0.5g/t Au and up to 3m internal dilution)			
						From (m)	To (m)	Width (m)	Grade (g/t Au)
CH-17-230	3300	3186	63	171	230	172	173	1	26.90
and						178	195	17	0.74
and						212	215	3	1.52
and						223	224	1	47.70
CH-17-231	3175	3190	60	171	236	174	211	37	0.63
CH-17-232	3200	3200	60	171	260	175	177	2	6.38
and						200	212	12	2.25
and						223	224	1	7.76
and						239	240	1	15.05
CH-17-233	3275	3170	73	171	260	177	206	29	1.19
and						238	247	9	2.94
CH-17-237	3250	3200	63	171	233	161	162	1	5.03
and						184	197	13	1.48
and						201	222	21	2.24

and						228	230	2	1.69
CH-17-238	3525	3130	45	171	130	114	125	11	1.01
CH-17-246	3375	3140	60	171	169	122	127	5	0.73
CH-17-248	3425	3121	63	171	170	92	99	7	0.64
and						104	112	8	0.54
CH-17-250	3375	3120	60	171	152	131	138	7	11.48
incl.						131	132	1	76.70
CH-17-253	3475	3130	45	171	142	104	105	1	10.85
and						110	115	5	2.36
and						119	120	1	122.0
CH-17-255	3450	3140	45	171	151	118	130	12	0.67

¹ The Mineral Resource estimate for Cochrane Hill is quoted at a cut-off grade of 0.35g/t. It has an effective date of July 20, 2017 and was prepared as part of a technical report in accordance with NI 43-101 by Mr. Neil Schofield, a principal of FSSI (Australia) Pty Ltd, released on September 1, 2017 on SEDAR.

True width of the mineralization is approximately 75-85% of the down-hole width depending on dip of the drill hole.

Particularly notable from these results is the strong mineralization again intersected at depth to the northeast beneath previous drilling, for example: 13m @ 1.48g/t in CH-17-237 followed by 21m @ 2.24g/t, and 29m @ 1.19g/t in CH-17-233 followed by 9m @ 2.94g/t. Together with assay results previously reported, these intersections describe a robust zone of mineralization over at least 250m strike length (at approximately 3050E to 3300E) and about 180m vertically below surface. Mineralized intervals within this zone from drill holes presently and previously reported (CH-17-225, 227, 229-233, 235, 237 and 239) have a combined down-hole width per drill hole averaging 30m (true width of about 22m) and a weighted average grade of 2.75g/t. **This zone is open at depth and to the east at this elevation.**

Further drilling is now being planned to test the depth and easterly extensions of this zone later this year. As can be seen in the attached long section the pit designed in the Pre-Feasibility Study Jan 2018 is relatively shallow with a maximum depth of 175m. This new zone below the current pit design has potential to add high value ounces to the current in-pit resource.

Nature of the mineralization:

The Cochrane Hill deposit is a fairly predictable and continuous tabular body dipping about 70° to the north with an average true width of approximately 15-20m. Host rocks are moderately silicified greywacke and argillite protoliths metamorphosed to upper amphibolite facies with frequent layer-parallel quartz veining. Free gold is commonly observed, and in association with pyrrhotite and arsenopyrite.

Technical Disclosure

All assays by default are 50g charge fire assays of 1kg pulverized sub-sample split from -2mm crushed parent of half, sawn 1m NQ core, with 1-in-10 duplicate assays of the same pulp. Standards and blind blanks are routinely inserted. 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. Core recovery is estimated for each metre and averages >98%. Standards, blind blanks and duplicate assay results are acceptable.

Wally Bucknell, Director of Exploration to the Company 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

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 April 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. 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.

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