

# **Atlantic Gold Announces Delivery of Prepayment Notice to Convertible Debenture Holders**

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VANCOUVER, April 11, 2018 /CNW/ - [Atlantic Gold Corp.](#) (TSX-V: AGB) ("Atlantic" or the "Company") announces that it has provided notice to all holders of the Company's Debentures (as defined herein) that the Company intends on prepaying the entire principal amount of the Debentures on May 11, 2018 (the "Prepayment Date") plus any accrued and unpaid interest up to such date, as allowable under the terms of the Debentures.

On May 10, 2016, the Company issued an aggregate principal amount of \$13 million secured convertible debentures (the "Debentures") to partially fund the initial capital costs for its Moose River Consolidated Mine, which is now in commercial operation.

Under the terms of the Debentures, the principal amount of the Debentures is convertible at any time into common shares of the Company at the holder's option, at a conversion price of \$0.60 per share, with accrued interest also convertible into common shares of the Company at the market price of the shares at the time of conversion. The holders maintain this conversion right up to the Prepayment Date and as the current share price is well in excess of the conversion price, all holders have indicated that they intend to exercise this conversion before the Prepayment date.

The Company has also received the conditional approval of the TSX Venture Exchange to issue the additional common shares on account of the accrued and unpaid interest payments in the event that holders elect to convert any principal amounts outstanding under the Debentures.

A total of up to 21,666,666 common shares of the Company are issuable in the event that holders elect prior to the Prepayment date to convert the aggregate principal amount of the outstanding Debentures in full.

Further updates will be provided in due course.

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.

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.

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 growing gold production in Nova Scotia with its phase one open pit gold mine, Moose River Consolidated, declaring commercial production in March 2018 and phase two Life of Mine Expansion ramping up gold production to + 200,000 ounces per year.

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.

The Phase 3 expansion drill programs recently completed at the Fifteen Mile Stream and Cochrane Hill deposits were designed to target extensions of mineralization and define / upgrade inferred resources not included in the 2018 PFS to measured and indicated categories.

A Phase 4 regional diamond drilling program commencing in April 2018 will systematically explore 45km 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.

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