

ATLANTIC GOLD ANNOUNCES MINERAL RESOURCE ESTIMATE FOR FIFTEEN MILE STREAM GOLD DEPOSIT, NOVA SCOTIA

February 18, 2015

Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB, ASX: AGB) ("Atlantic" or the "Company") is pleased to announce a Mineral Resource Estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") for its wholly-owned Fifteen Mile Stream gold deposit, located 95km northeast of Halifax.

Fifteen Mile Stream lies along the same geological trend as the Company's other related deposits – Touquoy, Beaver Dam and Cochrane Hill – and all are hosted within the same essential stratigraphy and structure, over a strike length of 80km.

The resource estimate for Fifteen Mile Stream has an effective date of February 16, 2015 and was prepared by Mr. Neil Schofield, a principal of FSSI Consultants (Australia) Pty Ltd. The table below illustrates the current resource estimate prepared in accordance with NI 43-101 for a range of cut-off grades with the base case (0.5g/t) shown in bold font:

FIFTEEN MILE STREAM - INFERRED RESOURCE ESTIMATE			
Cut-off grade (g/t)	Tonnes (m)	Grade (g/t) Au	Contained Au (oz)
0.3	16.69	1.21	649,000
0.4	13.94	1.38	618,000
0.5	11.72	1.55	584,000
0.6	10.02	1.72	554,000
0.7	8.66	1.89	526,000
0.8	7.58	2.05	500,000
Resources that are not reserves do not have demonstrated economic viability			

Technical Disclosure

The table above contains the combined Mineral Resource estimates for the Egerton-MacLean and Hudson Zones at Fifteen Mile Stream as of February 16, 2015. These are current resource estimates that are in accordance with the current Canadian Institute of Mining, Metallurgy and Petroleum Resources (CIM) Definition Standards on Mineral Resources and Mineral Reserves as required by NI 43-101 - Standards of Disclosure for Mineral Projects. A Qualified Person has done sufficient work to classify these resources estimates to current mineral resources prepared in accordance with NI 43-101.

The basis of the estimation of the Mineral Resources includes the following:

- 1. The drill hole sampling has provided a reasonably representative set of samples of the gold mineralization in each case.
- 2. The drill hole sample data have been verified by reviewing the core from a number of drill holes and checking assay results against observed mineralization during the qualified person's site visit. The quality control data made available from the resource database generated by Acadian Mining Corporation, the previous operator, has also been reanalyzed and the results checked against earlier analysis undertaken by Acadian Mining. Verification of assay logs against lab certificates has not been done for the current resource estimates but has been undertaken for Acadian Mining's previous resource estimates.
- 3. The estimation method used is a standard implementation of multiple indicator kriging with block support correction for the estimation of recoverable resources based on a specified approach to standard selective mining. This methodology is appropriate given that the composite samples show some high grade values resulting in statistical characteristics similar to other gold deposits with higher coefficients of variation.
- 4. The Inferred classification for the resource estimates reflects the number and spatial pattern of drill-hole composites informing the estimation of each panel in the resource model, as well as the limited QA/QC protocols applied in relation to the drilling conducted during the 1980s. This classification is consistent with that adopted for previous resource estimates prepared in accordance with NI 43-101 for the Egerton-MacLean Zone at Fifteen Mile Stream conducted by Acadian Mining Corporation in May 2008 and August 2012.
- 5. Any known legal, political, environmental, or other risks that could materially affect the potential development of the mineral resource are detailed below in the section entitled "Forward-Looking Statements".

Gold was discovered at Fifteen Mile Stream in 1867 with production of about 19,400oz documented during 1883-1911. During 1985-88 Pan East Resources drilled 134 diamond drillholes (26,612m) with a further 29 holes (3,741m) drilled in 2011 by Acadian Mining Corporation, now a wholly-owned subsidiary of Atlantic.

The drill database underpinning this current resource estimate in relation to Fifteen Mile Stream thus comprises these 163 diamond drillholes from which a dataset of 10,457 two-metre composites has been created. The composite dataset is generated from drilling within the Egerton-MacLean and Hudson Zones, which are located at the eastern and western ends of an anticlinal dome, and some widely spaced drilling within the 600m-long intervening area. The mineralization is localized within a north-dipping sequence of sediments around and

within the hinge zone of the anticline with mudstones bearing thin layer-parallel quartz veins being the preferred host.

While no detailed metallurgical investigations have been undertaken, the often visible gold is expected to be free milling, as it is at the Company's Touquoy, Beaver Dam and Cochrane Hill projects.

This current resource estimate in relation to Fifteen Mile Stream supersedes the historic JORC code 2012 resource estimate prepared by Snowden Mining Industry Consultants Limited ("Snowden") as detailed in the Company's news release dated September 2, 2014. This current estimate was prepared including the Hudson Zone which was excluded from the Snowden Historical Resource estimation.

Steven Dean, Chairman and CEO noted, "This resource estimate at Fifteen Mile Stream now provides the basis for additional delineation drilling to upgrade the resource to Measured and Indicated classification in advance of reserve development, and it further supplements Atlantic's expanding gold resource inventory in Nova Scotia. The Company expects that these resources will contribute to Atlantic's Nova Scotia production pipeline planned to commence with the Touquoy Gold Project some 30 km to the west."

A technical report, prepared in accordance with NI 43-101, on the resource estimate at Fifteen Mile Stream will be filed within 45 days from the date of this news release.

Neil Schofield MS – Applied Earth Sciences, MAusIMM, MAIG, an independent consultant to the Company, and a Qualified Person as defined by NI 43-101 has reviewed and approved the scientific and technical information contained in this news release.

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.

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, 2013 and the quarter ended September 30, 2014 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, we are 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.