



ATLANTIC GOLD ANNOUNCES UPDATED MINERAL RESOURCE ESTIMATE FOR BEAVER DAM DEPOSIT, NOVA SCOTIA

March 2, 2015

Vancouver, British Columbia – Atlantic Gold Corporation (TSX-V: AGB, ASX: AGB) ("Atlantic" or the "Company") is pleased to announce a new Mineral Resource Estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") for its wholly-owned Beaver Dam gold deposit, located 20km east of the Company's advanced Touquoy Gold Project and 80km northeast of Halifax.

This resource estimate builds on the resource estimate disclosed in the Company's Preliminary Economic Assessment ("PEA") entitled "NI 43-101 Technical Report Preliminary Economic Assessment Nova Scotia Canada" dated October 14, 2014 and filed on October 17, 2014, and incorporates the results from the Company's recently completed resource delineation drilling program comprising 38 holes for 8,076m.

The additional drilling recently completed at Beaver Dam has resulted in an approximate 50% increase in contained gold from the 287,000 ounces previously estimated at 0.5g/t cut-off in the Measured + Indicated Resource categories (5.85mt @ 1.53g/t) to 426,600 ounces (9.27mt @ 1.43g/t). Inferred Resources have been reduced by upgrade to Measured and Indicated Resources from 120,000 ounces (2.62mt @ 1.43g/t) to 81,300 ounces (1.84mt @ 1.37g/t) at the same cut-off grade. Bulk density applied for both sets of estimates is 2.73g/cc and the estimation methodology is consistent.

Beaver Dam is being developed as a satellite deposit to the planned Touquoy operation with haulage of ore 37km by road to the Touquoy processing plant following completion of mining at Touquoy in Year 5. The combined operation that includes milling ore from Touquoy and Beaver Dam is entitled the Moose River Consolidated project.

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

The resource estimate for Beaver Dam has an effective date of February 24, 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:

BEAVER DAM RESOURCE ESTIMATES – 24 February 2015			
Measured Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold (oz)
0.3	5.34	1.27	218,200
0.4	4.65	1.41	210,600
0.5	4.07	1.55	202,200
0.6	3.65	1.66	194,800
0.7	3.30	1.77	187,500
0.8	2.97	1.88	179,600
Indicated Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold (oz)
0.3	6.75	1.13	244,200
0.4	5.94	1.23	235,100
0.5	5.20	1.34	224,400
0.6	4.60	1.45	213,900
0.7	4.09	1.55	203,200
0.8	3.62	1.65	191,800
Measured + Indicated Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold (oz)
0.3	12.09	1.19	462,400
0.4	10.59	1.31	445,700
0.5	9.27	1.43	426,600
0.6	8.25	1.54	408,600
0.7	7.39	1.65	390,600
0.8	6.59	1.75	371,400
Inferred Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold (oz)
0.3	2.65	1.08	91,800
0.4	2.26	1.20	87,400
0.5	1.84	1.37	81,300
0.6	1.52	1.55	75,600
0.7	1.28	1.72	70,600
0.8	1.08	1.90	65,700

Technical Disclosure

The table above presents the current resource estimates for Beaver Dam that comply 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 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.
3. 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".

Details of the September 2014 Beaver Dam resource estimate as disclosed in the PEA are tabulated below for comparison:

BEAVER DAM RESOURCE ESTIMATES – September 2014			
Measured Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold ('000s oz)
0.3	3.86	1.26	156
0.4	3.33	1.41	151
0.5	2.91	1.54	144
0.6	2.56	1.68	138
0.7	2.28	1.81	133
0.8	2.07	1.92	128
Indicated Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold (oz)
0.3	4.00	1.21	156
0.4	3.40	1.37	149
0.5	2.94	1.51	143
0.6	2.59	1.63	136
0.7	2.31	1.75	130
0.8	2.07	1.87	124
Measured + Indicated Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold (oz)
0.3	7.86	1.24	312
0.4	6.73	1.39	300
0.5	5.85	1.53	289
0.6	5.15	1.66	274
0.7	4.59	1.78	263
0.8	4.14	1.89	252
Inferred Resource Estimates			
Cut-off grade (g/t)	Tonnes (millions)	Grade (g/t)	Contained gold (oz)
0.3	3.77	1.12	136
0.4	3.19	1.26	129
0.5	2.62	1.43	120
0.6	2.15	1.63	113
0.7	1.83	1.80	106
0.8	1.59	1.96	100

This current resource estimate will now provide the basis for pit optimization and design leading to a Bankable Feasibility Study targeted for completion in June 2015.

Steven Dean, Chairman and CEO noted, *"This new resource estimate at Beaver Dam represents a meaningful increase in the contained gold in a relatively short period of time since the property was acquired in September 2014. We expect it will provide a boost to mine life and production profile for the MRC project Feasibility Study, currently under preparation, which considers haulage of mill feed from Beaver Dam to the central milling facility to be built at Touquoy.."*

A technical report, prepared in accordance with NI 43-101, on the resource estimate at Beaver Dam 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

For further information about Atlantic, please contact:

John Morgan (President and COO)
+1 604 689-5564

Wally Bucknell (Director)
+61 2 9410 0993

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.