



ATLANTIC GOLD

AGB (TSX-V)

Developing the Next Canadian Open Pit Gold Mine

CORPORATE PRESENTATION | SEPTEMBER 2016



Important Cautionary Statements

*This presentation contains “forward-looking statements”. Forward-looking statements include, but are not limited to, statements with respect to the Company’s current review of potential mineral project investments and/or acquisitions, the estimation of mineral resources, the timing and content of upcoming programs, the realization of mineral resource or reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to international operations; actual results of planned expansion activities; changes in project parameters as plans continue to be refined; future prices of resources; exchange rates for Canadian and U.S. currencies; possible variations in grade or recovery rates, accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. In making the forward-looking statements in this presentation, the Company has made certain key assumptions, including, but not limited to, the assumptions that merited mineral assets or projects can be acquired and financings are available. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements or information made in this presentation, except as required under applicable securities legislation. **NI 43-101 QUALIFIED PERSON** - Neil Schofield, MS Applied Earth Sciences, MAusIMM, MAIG, a Qualified Person as defined by NI 43-101, has reviewed and is responsible for the technical information contained in this presentation.*

NOTES ON RESOURCE ESTIMATES PRESENTED THROUGHOUT PRESENTATION

Touquoy & Beaver Dam – The Touquoy and Beaver Dam Mineral Reserves are current reserve 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 reserve estimates to current mineral reserves prepared in accordance with NI 43-101.

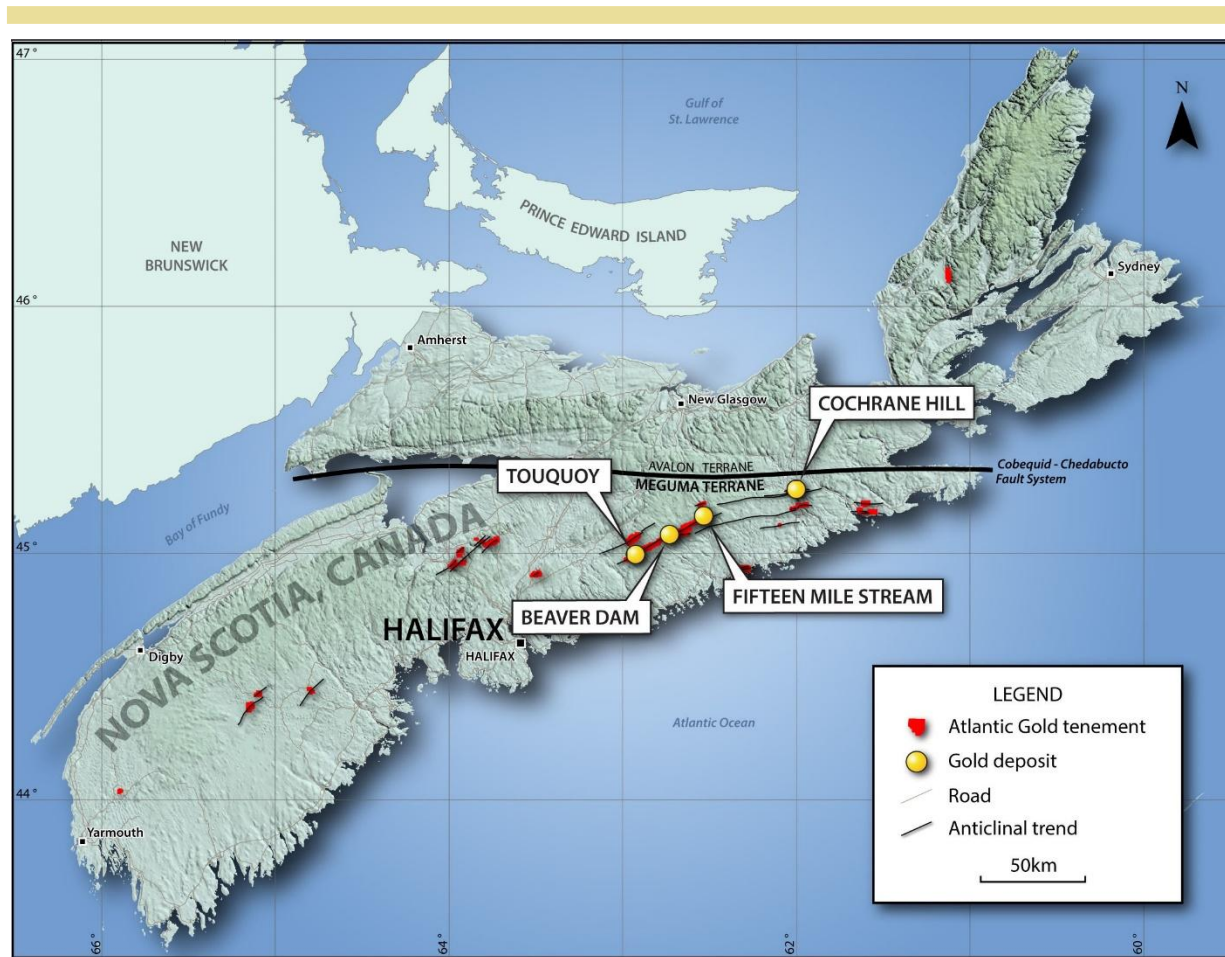
Cochrane Hill - The Cochrane Hill Mineral Resource estimates are based on a National Instrument 43-101 technical report entitled "Technical Report of the Cochrane Hill Gold Project, Nova Scotia " dated August 1, 2014 which has been prepared in respect of the Cochrane Hill Gold Project by FSS International Consultants (Aust) Pty. Ltd. ("FSSI") of Beecroft, NSW, Australia. The report is available for review on the Company's website and on SEDAR (www.sedar.com).

Fifteen Mile Stream – The Fifteen Mile Stream Mineral Resource estimates presented herein are based on a National Instrument 43-101 technical report entitled "Technical Report of the Fifteen Mile Stream Gold Project, Halifax County, Nova Scotia, Canada" dated February 18, 2015 which has been prepared in respect of the Fifteen Mile Stream Gold Deposit by FSS International Consultants (Aust) Pty. Ltd. ("FSSI") of Beecroft, NSW, Australia. The report is available for review on the Company's website and on SEDAR (www.sedar.com).



Atlantic Today

- Canada's only open pit gold project which is permitted, financed, and in construction.
- Completed Feasibility Study on the Moose River Consolidated ("MRC") Project with a base case comprising the Touquoy and Beaver Dam deposits. Proven and Probable Reserves at MRC: 760,000 oz @ 1.44 g/t Au*
- Two existing additional deposits not yet in mine plan: Cochrane Hill – 252,000 oz. @ 1.8 g/t (Indicated) and 298,000 oz. @ 1.6 g/t (Inferred) Fifteen Mile Stream: 584,000 oz. @ 1.6 g/t (Inferred)
- Recognition of disseminated style mineralization in recent years has changed the understanding of the potential of the region. Shale hosted mineralization previously overlooked combined with traditional quartz veins results in 50-100 m wide bulk mineable zones in open pit.
- Region underexplored for this deposit model.



*See Resources table in appendix and Cautionary Statement on slide 2

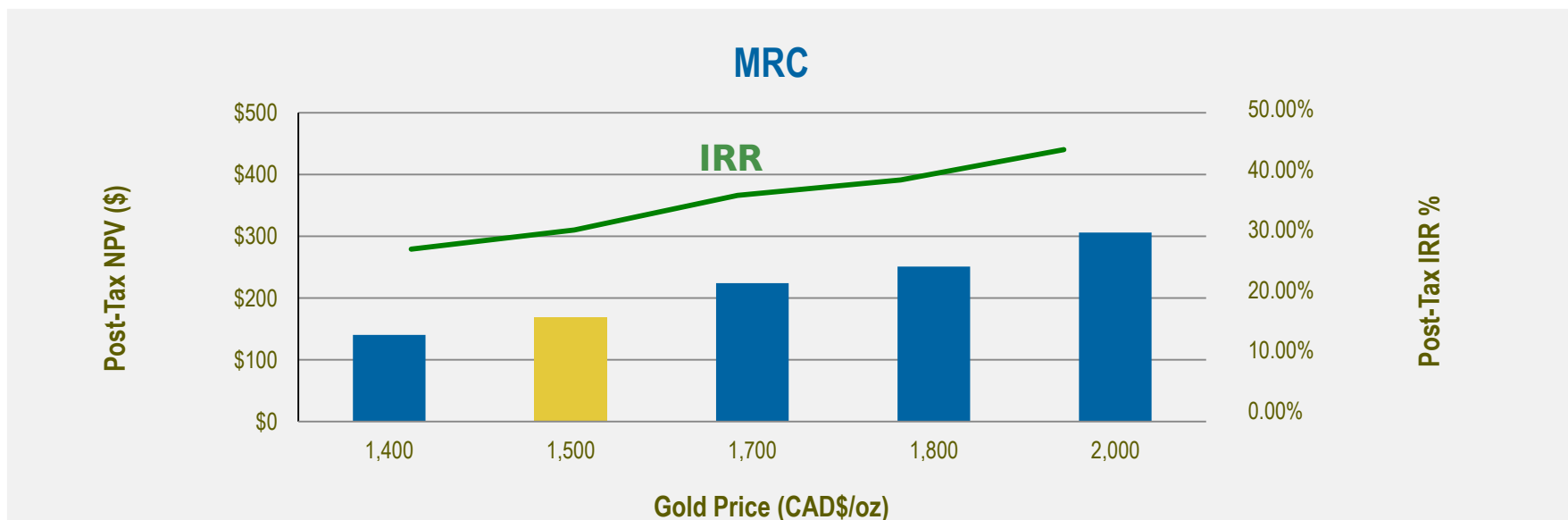


2015 Feasibility Study – MRC Project

(Touquoy and Beaver Dam Deposits)

Gold Price: CDN \$1,500/oz
(US \$1200/oz @ 0.80 CAD/USD)

Gold Price CDN\$/oz	\$1,400	\$1,500	\$1,700	\$1,800	\$2,000
Pre-tax NPV ⁵ - C\$m	\$196	\$236	\$315	\$355	\$435
Post-tax NPV ⁵ - C\$m	\$140	\$168	\$224	\$251	\$306
Pre-tax IRR	31.1%	34.9%	41.6%	44.7%	50.6%
Post-tax IRR	26.8%	30.0%	35.7%	38.3%	43.3%
Pre-tax Payback - Yrs	1.9	1.8	1.6	1.5	1.3
Post-tax Payback - Yrs	2.4	2.0	1.9	1.7	1.5



Note: Economics presented are net of assumed distributions to Moose River Resources Inc. ("MRR") based on their 36.5% effective carried interest on ounces processed from Touquoy.
Excludes Hedging



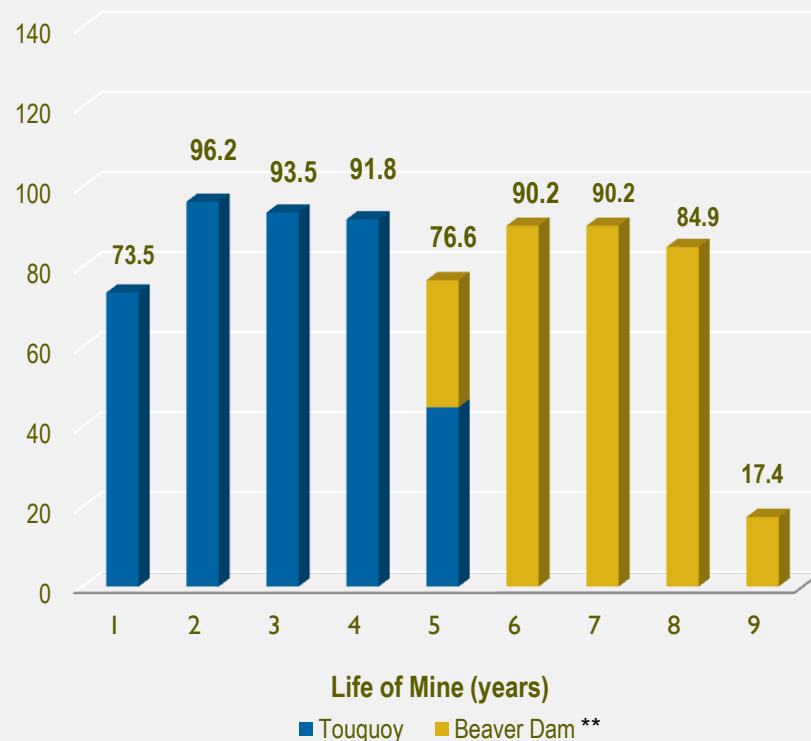
2015 Feasibility Study – MRC Project

Production Metrics

MRC

Total Ore Processed	16,452,000
Average Grade (g/t Au)	1.44
Strip Ratio:	
Touquoy	2.3
Touquoy & Beaver Dam LOM Average	3.73
LOM Gold Produced	714,000
Gold Recovery	94%
Average Annual Production (oz/yr)	87,000
Minimum Mine Life (years)	8.5

MRC LOM Production (‘000 ounces) 100% Basis



*Note: Economics presented above are net of assumed distributions to minority partner Moose River Resources Inc. ("MRR") based on their 36.5% effective carried interest in cash flows from Touquoy.

Economics are based on development of Touquoy and Beaver Dam deposits only. Excludes Cochrane Hill and Fifteen Mile Stream Deposits

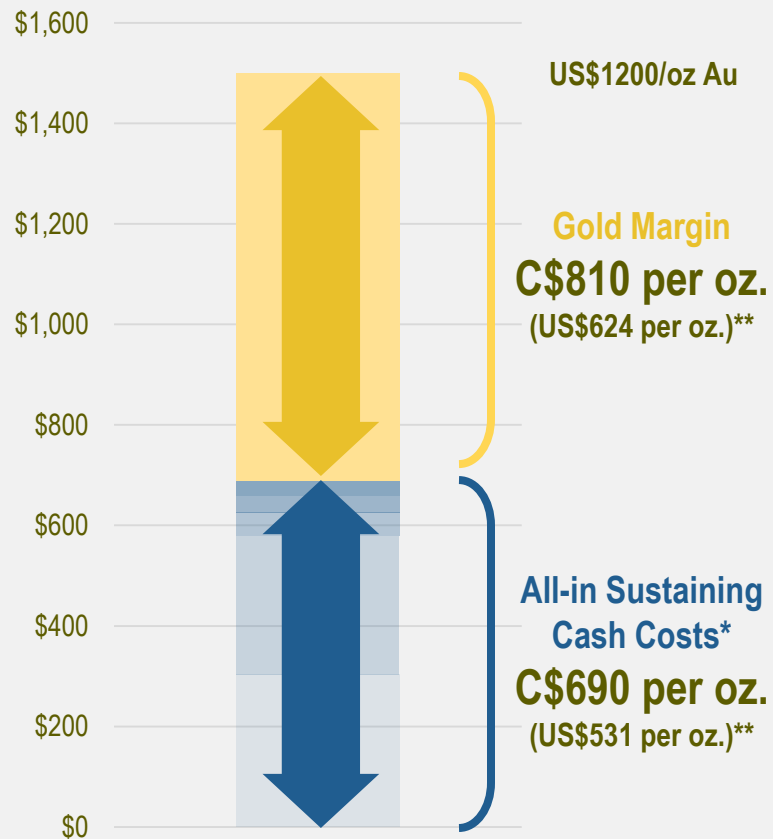
**Final permitting expected mid 2017



Low All-in Sustaining Costs

Feasibility Study at C\$ 1,500 / oz Au
(US\$1200/oz @ 0.80 CAD/USD)

Margin
(C\$)



Cash Cost Summary

MRC

Mining	\$304
Processing	\$275
Site G&A	\$47
Cash Operating	C\$626
Sustaining/Expansion	\$32
Royalty, refining and transportation costs	\$32
All-In Sustaining Costs*	C\$690
Gold Margin	C\$810

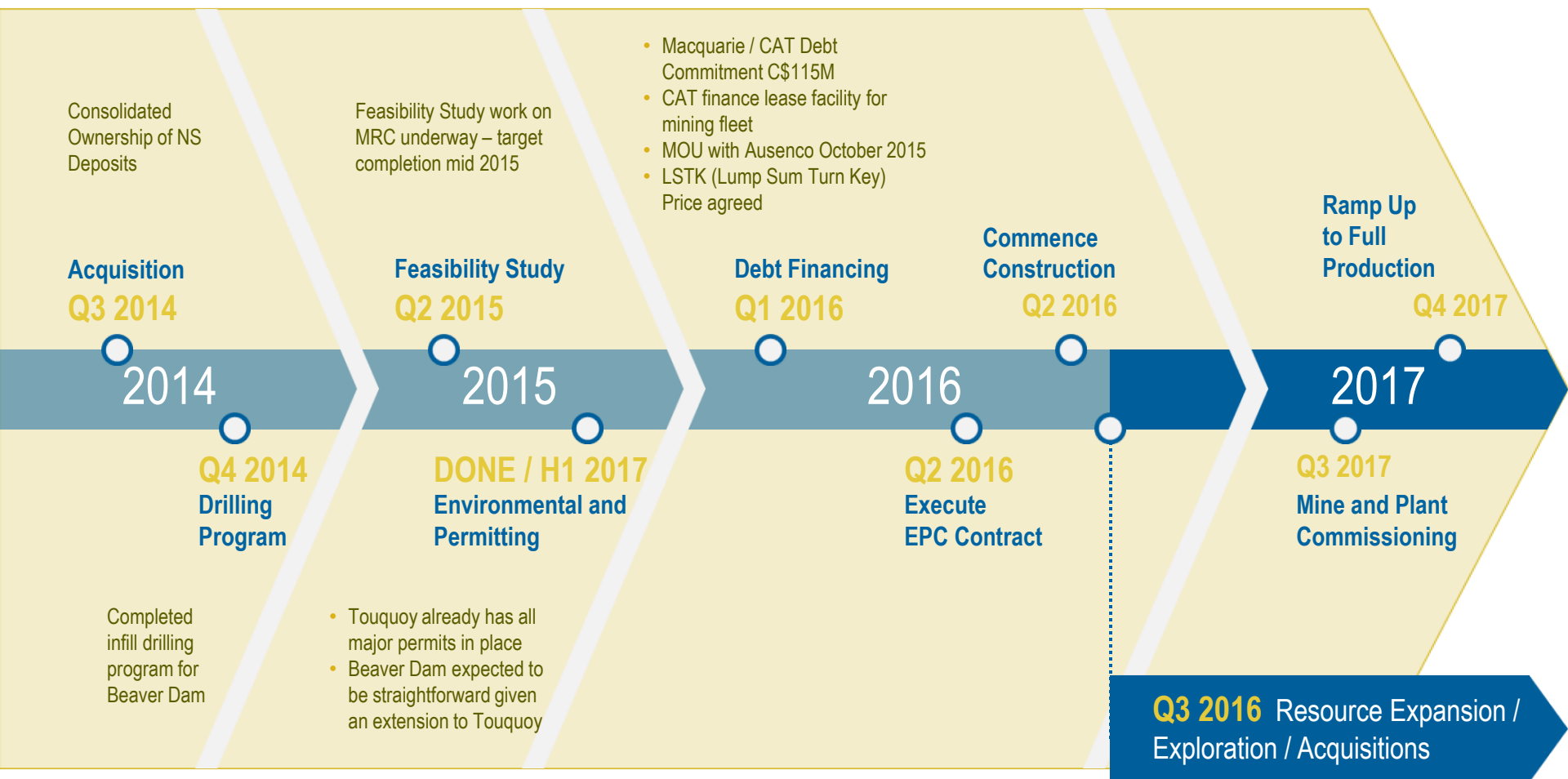
**Based on current exchange rate of 0.77 CAD/USD & Feasibility Study Gold Price US\$1200/oz

*All-in Sustaining Costs are presented as defined by the World Gold Council ("WGC") less Corporate G&A.

***Canadian Dollars unless otherwise indicated

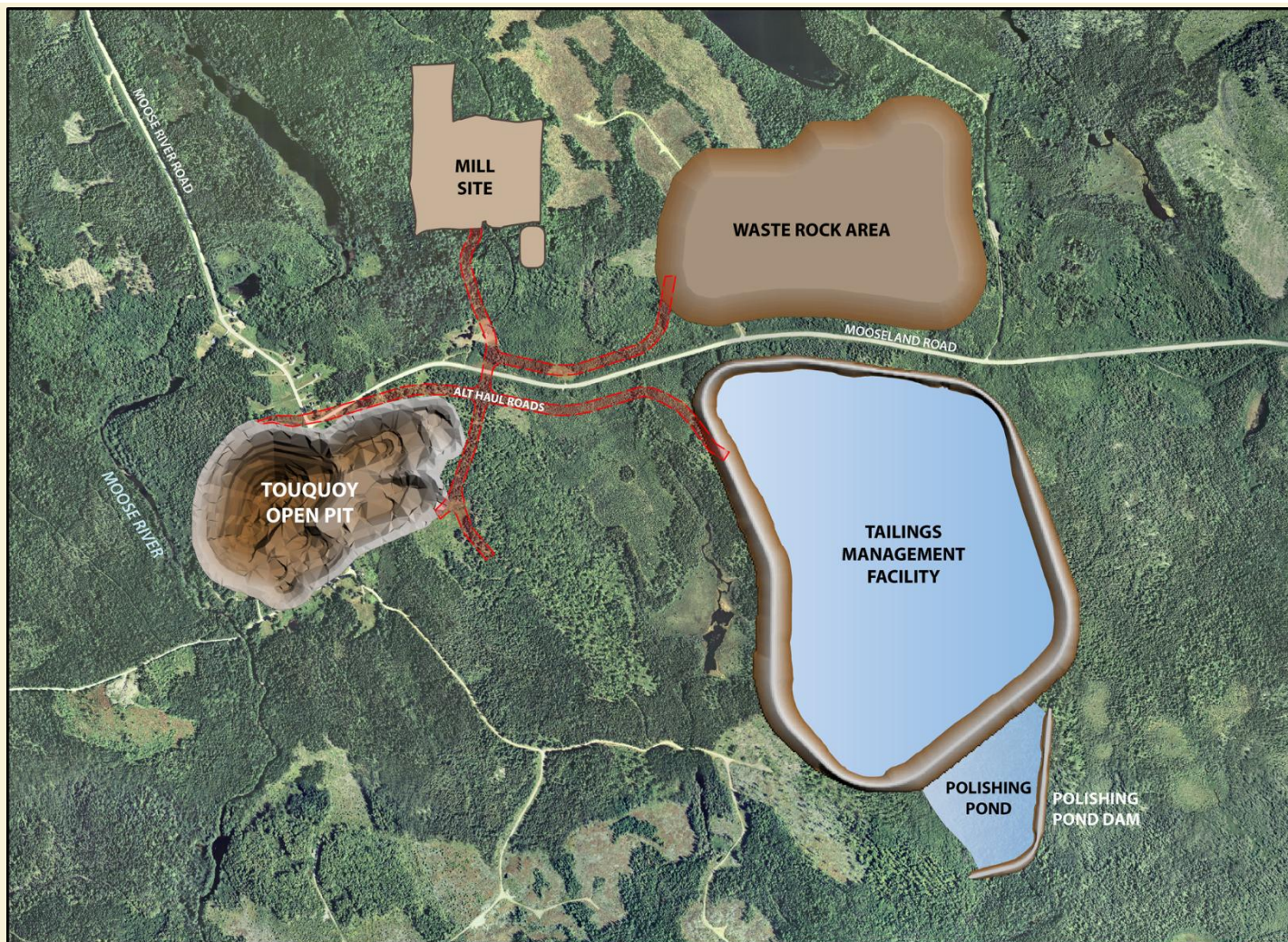


Accomplishments for MRC





MRC Site Plan





Plant Site & Temporary Haul Road





MRC Project Site Overview





Plant Site





Touquoy Pit





First Concrete Poured

(Ball Mill and Reagent Building Foundations)





Upside Potential in Meguma Gold Belt, Nova Scotia

Potential Opportunities within proximity to Touquoy central milling facility

- Defined resource estimate at Cochrane Hill, subject of a PEA dated October, 2014 as a life of mine production rate addition to the MRC study. 252,000 oz Au Indicated. 298,000 oz Au Inferred.*
- Defined resource estimate at Fifteen Mile Stream. 584,000 oz Au Inferred.*
- Further upside potential within numerous other exploration targets held by the Company in Nova Scotia
- Potential to acquire existing identified resources within trucking distance to Touquoy

	Category	Tonnes (millions)	Grade (g/t) Au	Contained Au (oz)
COCHRANE HILL*				
	Indicated Resource	4.5	1.8	251,000
	Inferred Resource	5.6	1.6	298,000
FIFTEEN MILE STREAM*				
	Inferred Resource	11.72	1.55	584,000

*See Resources table in appendix and Cautionary Statement on slide 2



Resource Definition and Regional Drill Program

➤ Resource Definition:

- 3 phase results driven approach for a total of 44,000 metres (340 holes approx.) of diamond drilling.

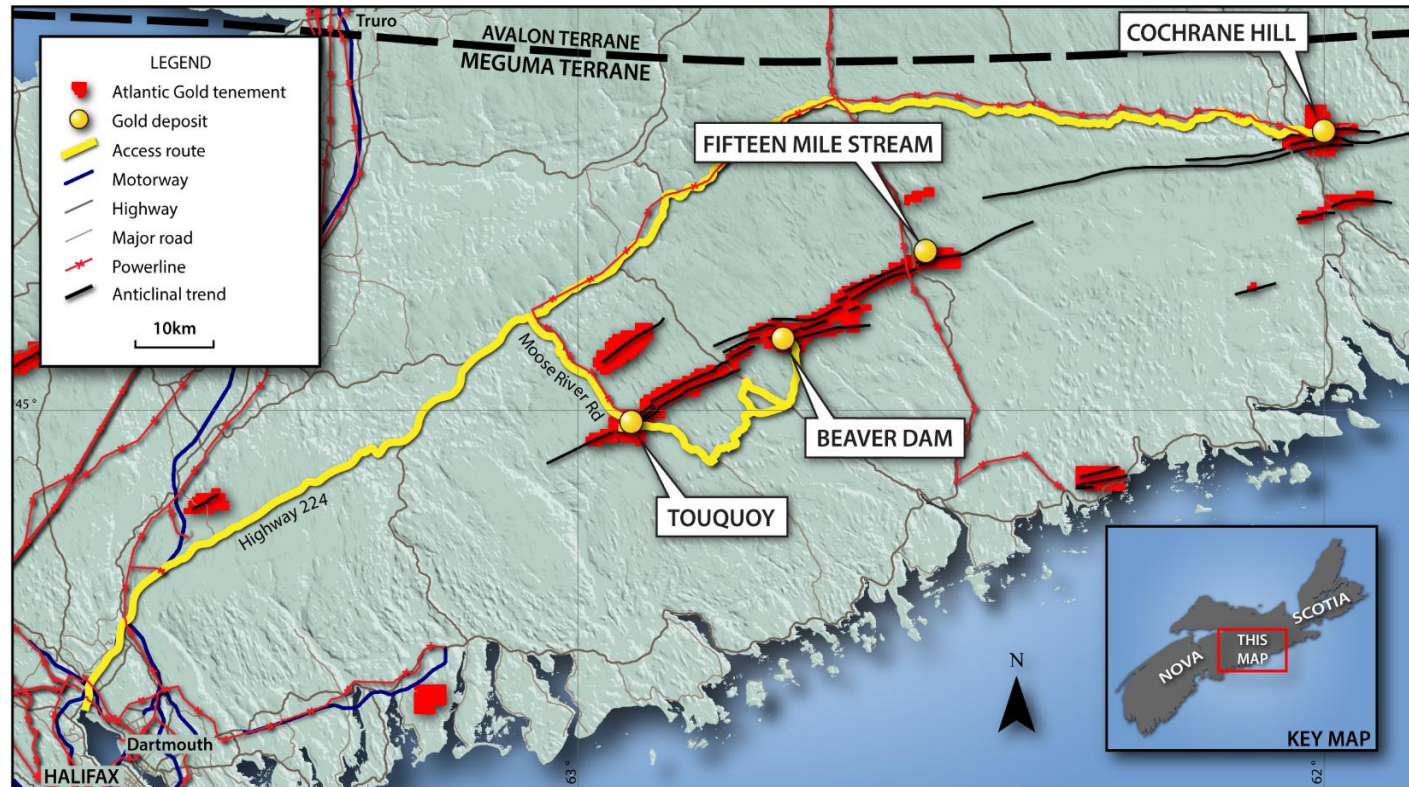
- Precursor program: 2,500 m over 20 diamond core holes infill and step out.

- 2nd Phase: 50m x 20m grid

- 3rd Phase: 25m x 20m grid

➤ Regional Program:

- 1500 metres over 15 diamond core holes.
- 5 regional targets within trucking distance of MRC plant.
- Targets characterized by: Historic workings, previous encouraging intersections, geophysical anomalies.



*See Cautionary Statement on slide 2



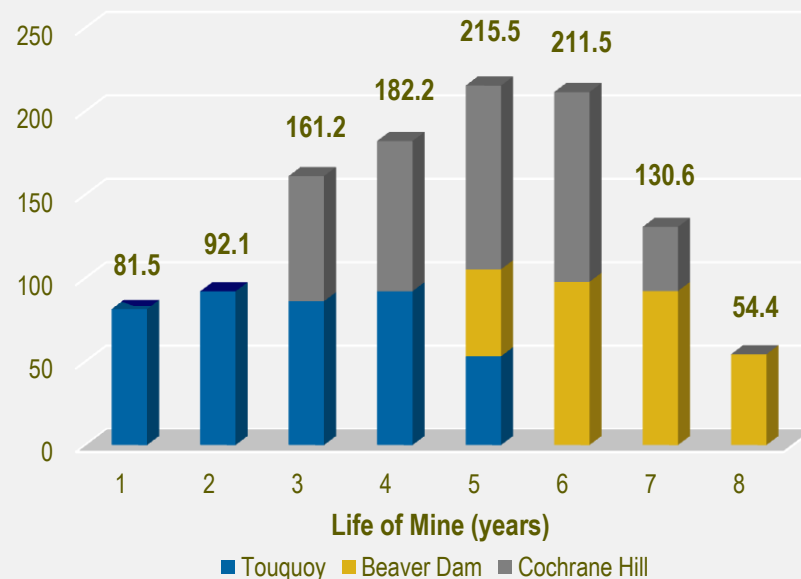
Expansion Case with Cochrane Hill Economics – 2014 PEA

**Gold Price: US \$1,300/oz
@ .90 exchange rate**

MRC Plus Cochrane Case

Pre-tax NPV ⁵	\$354 million
Post-tax NPV ⁵	\$242 million
Pre-tax IRR	38.0%
Post-tax IRR	31.5%
Post-tax Payback	3.3 years
Initial capital cost	\$131 million
Capital Cost Cochrane Hill (Yr 2)	\$108 million
LOM cash operating cost	\$612/oz
LOM all-in sustaining cost	\$684/oz
Total LOM Au production	1,129,000 oz's
Average annual production	141,000 oz's
Mine Life	8 years +
LOM strip ratio	4.45
Average head grade	1.62 g/t

MRC plus Cochrane Hill Case LOM Production (‘000 ounces)



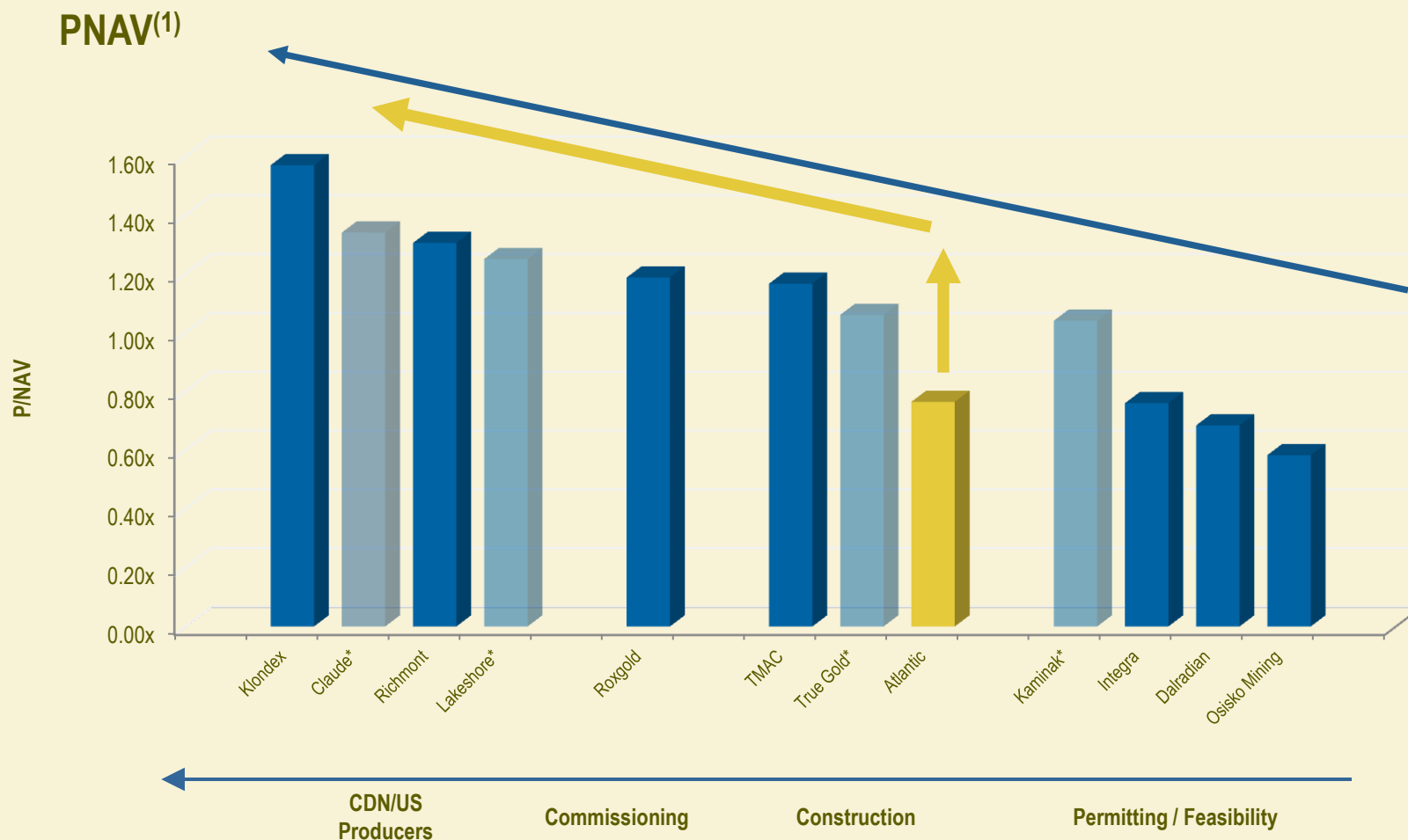
LoM Production	1,129,000 oz's
Average head grade	1.62 g/t
Average strip ratio	4.45

NOTES ON PRELIMINARY ECONOMIC ASSESSMENT - The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the conclusions in the PEA will be realized or that any of the resources will ever be upgraded to reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The independent qualified persons responsible for preparing the Preliminary Economic Assessment are: Neil Schofield MS – Applied Earth Sciences, MAusIMM, MAIG, and Marc Schulte, P.Eng. of MMTS, and John Thomas, P.Eng. of JAT Metconsult Ltd., all of whom act as independent consultants to the Company, are Qualified Persons as defined by National Instrument 43-101 ("NI 43-101") and have reviewed and approved the contents of this presentation. The economics of MRC on a standalone basis have been superseded by a Feasibility Study as described on slide 4.



Significant Re-Rating Potential Remains

AGB currently trading below comparable peer value

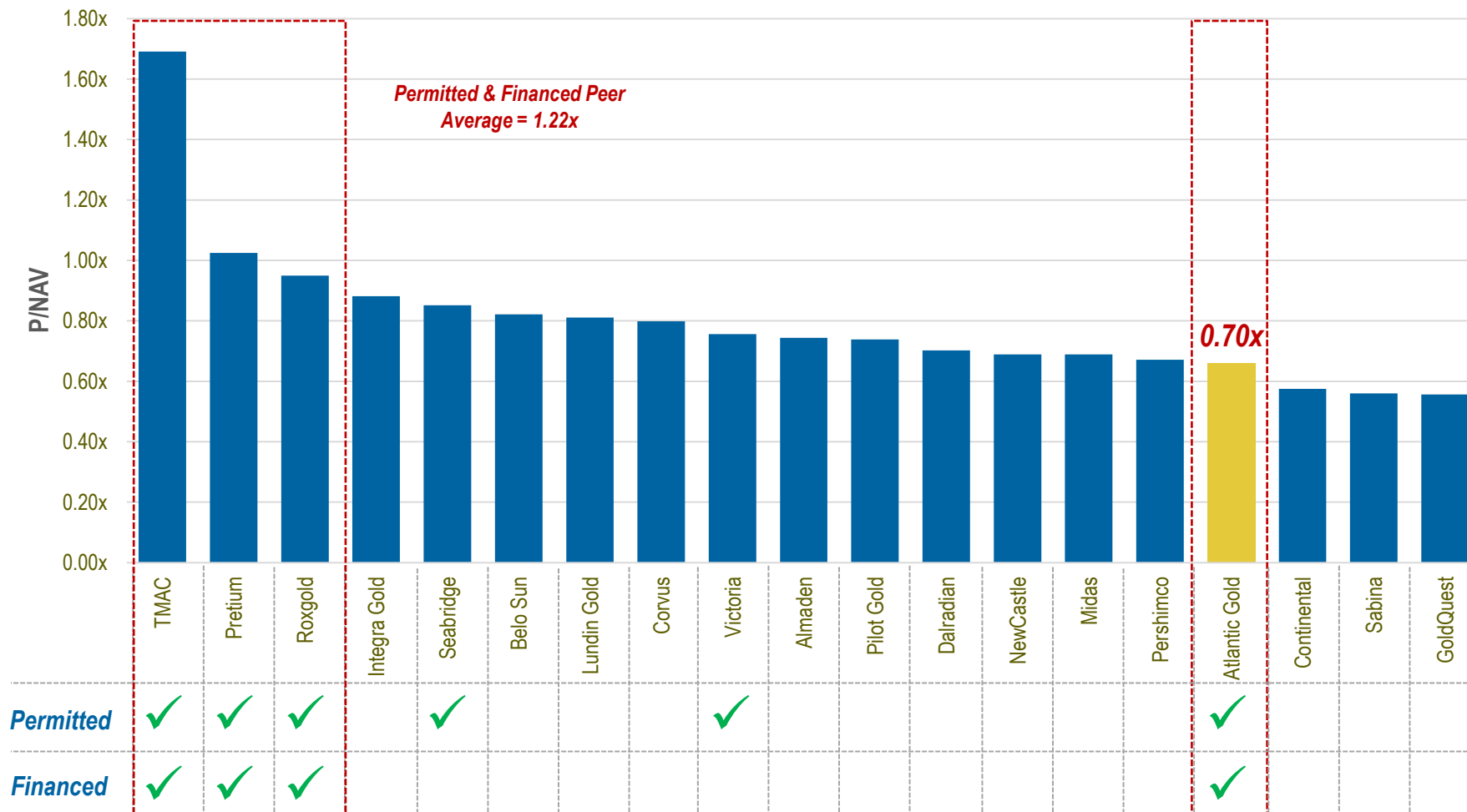


Source: (1) Capital IQ, Analyst Consensus Estimates.

*Denotes 2016 Takeout Valuation.



Atlantic Gold – Gold Developer P/NAV Landscape



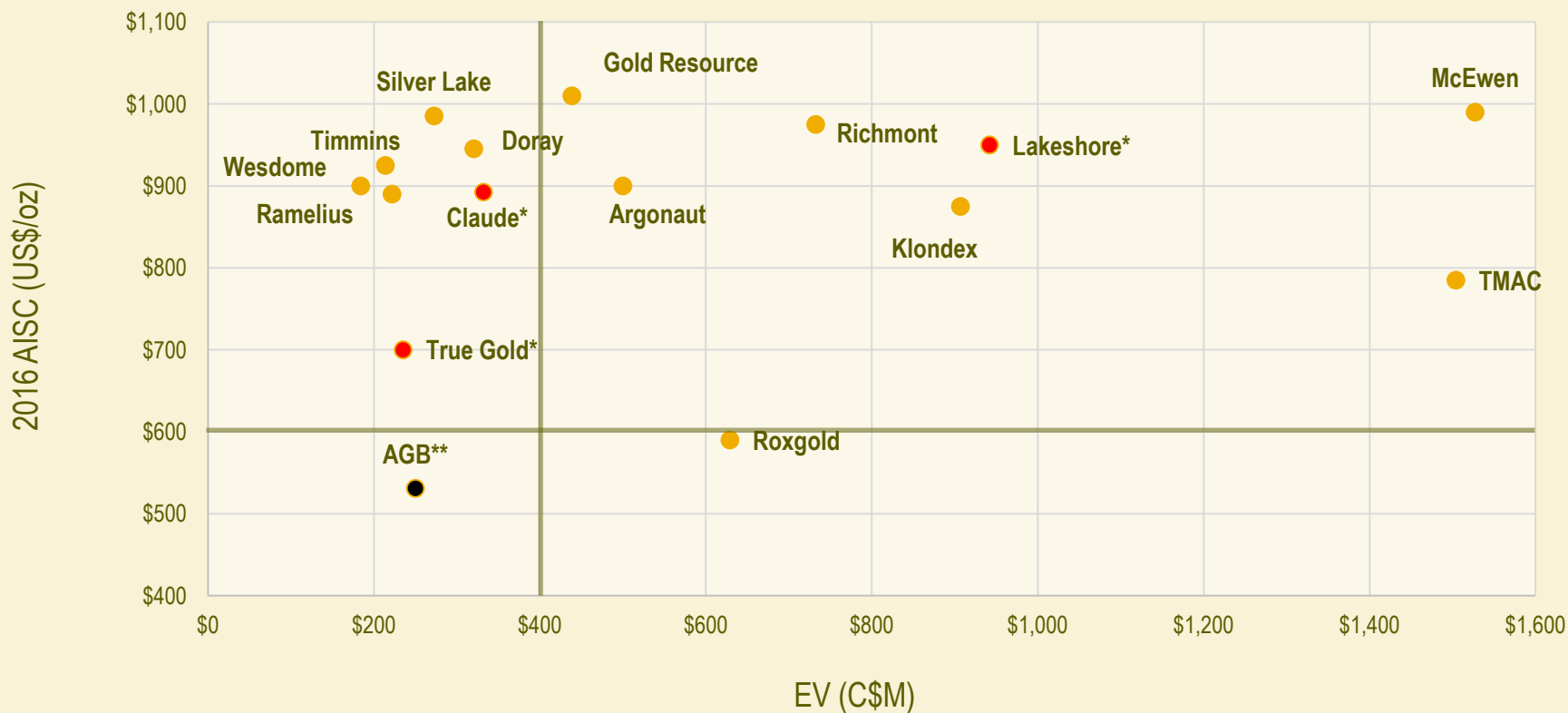
As at August 22, 2016

Source(s): Public company disclosures & communications; Research Analyst consensus estimates c/o Bloomberg LP; National Bank Financial Inc.



Undervalued vs Producer Peer Group

Junior Producers



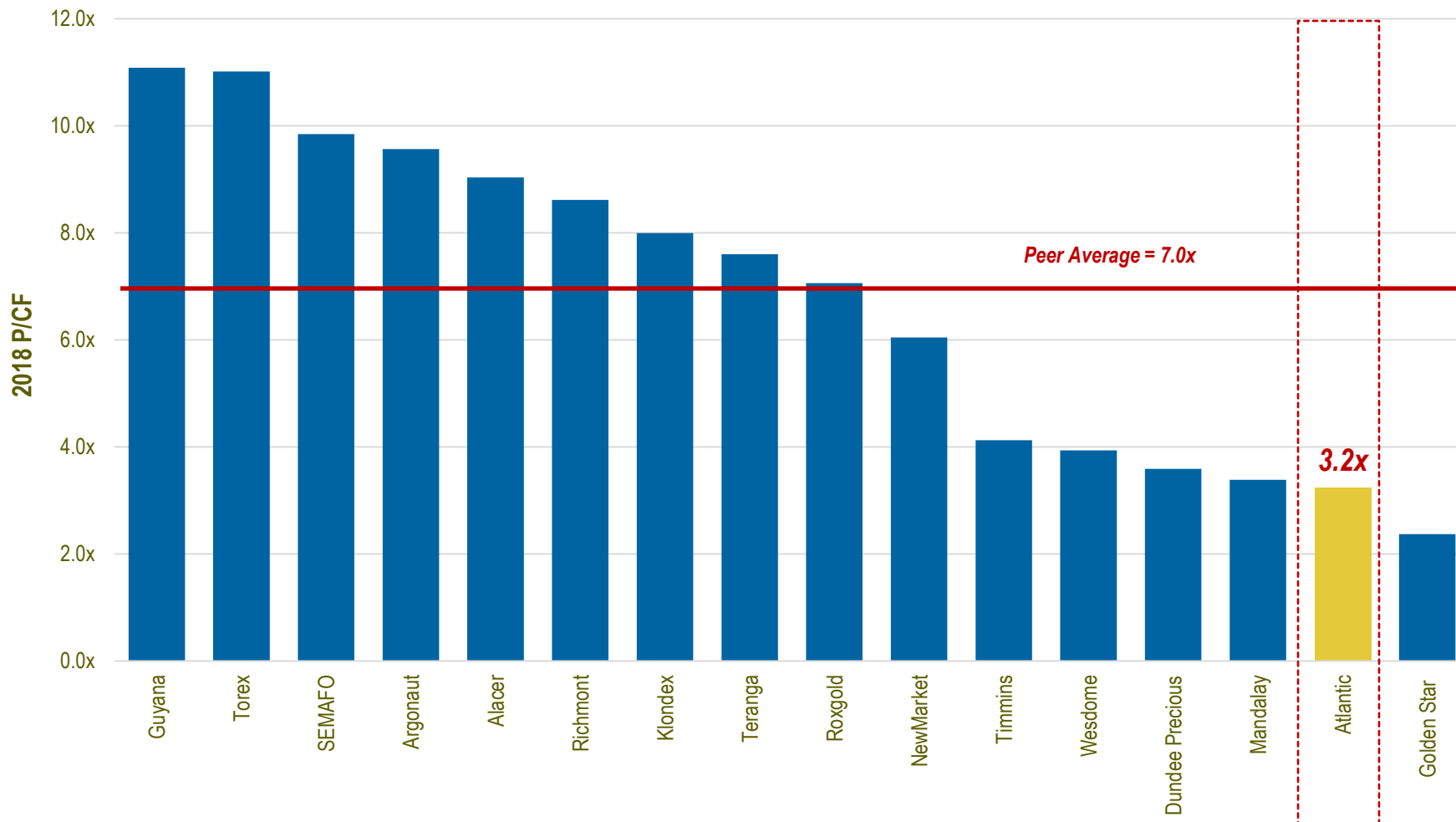
Source: (1) Capital IQ, Analyst Consensus Estimates.

*Denotes 2016 Takeout Valuation.

**Based on current exchange rate of 0.77 CAD/USD & Feasibility Study Gold Price US\$1200/oz



Atlantic Gold – Junior Gold Producers 2018 Price/Cashflow



As at August 22, 2016

Source(s): Public company disclosures and communications. Cashflow figures from Bloomberg except Atlantic Gold which was calculated as C\$62M for 2018 based on a gold price of US\$1,300/oz and includes adjustments for taxes, royalty costs, interest, and corporate G&A; National Bank Financial Inc.

Where applicable, CAD values converted to USD at rate of USD/CAD = 0.78



Next Intermediate Gold Producer

Companies built on successful development of small scale operations

Atlantic Gold Corporation \$150M Mkt Cap

Touquoy
Beaver Dam
Cochrane
Fifteen Mile

LoM Avg*: 87kozpa Au @ US\$531/oz** AISC

- Atlantic's internal growth options together with strategic and timely acquisitions of new development properties will provide the platform to build the next intermediate gold producer.

OceanaGold \$3.0B Mkt Cap

Macraes (New Zealand): 147koz pa
Didipio (Philippines): 137koz pa
Waihi (New Zealand): 120koz pa
2016 Guidance: 405koz Au @ US\$725 AISC

Endeavour \$2.1B Mkt Cap

Agbaou (Cote d'Ivoire): 170koz pa
Tabakoto (Mali): 165koz pa
Nzema (Ghana): 120koz pa
Ity (Cote d'Ivoire): 70koz pa
2016 Guidance: 548koz Au @ US\$895 AISC

B2Gold \$4.0B Mkt Cap

El Limon (Nicaragua): 55koz pa
La Libertad (Nicaragua): 130koz pa
Masbate (Philippines): 180koz pa
Otjikoto (Namibia): 165koz pa
2016 Guidance: 530koz Au @ US\$910 AISC

New Gold \$3.7B Mkt Cap

New Afton (Canada): 95koz pa
Mesquite (US): 135koz pa
Peak (Australia): 85koz pa
Cerro San Pedro (Mexico): 65koz pa
2016 Guidance: 380koz Au @ US\$770 AISC

*Touquoy & Beaver Dam Only. Source: Company Reports and Public Disclosure. Values as of Aug. 15, 2016

**Based on current exchange rate of 0.77 CAD/USD & Feasibility Study Gold Price US\$1200/oz



How Do We Approach The Business Differently?

- The gold development business is really no different to other businesses – it's about risk management, capital discipline and execution
- There are more risk management tools in mining in the gold sector
 - Grade control drilling in open pits provides higher data density for improved precision for ore and waste definition in advance of mining and capital investment
 - Open pit mining lower risk than underground
 - Gold distribution in disseminated deposits is usually best modelled with both geology AND modern statistical analysis
 - EPC fixed price turn key contracts pass capex over-run risk to contractor's balance sheet





Share Structure

Atlantic Pro-Forma Capitalization

Shares Outstanding	173,312,736*
Warrants Outstanding (\$0.60 Strike - Exp 08/18)	23,137,361
Options	12,808,700
Debentures (\$0.60 Strike)	21,666,666
FD S/O	230,925,463*
Ticker	TSXV: AGB
Recent Share Price	\$1.00
Market Cap (\$M)	\$173-million
Major Shareholders	<ul style="list-style-type: none">• Insiders & associates ~ 35%• Sprott Group of Companies ~ 12%• Other Institutional ~ 25%

- Secured Bank Debt commitment of \$115m
- Secured Convertible Debenture finance of \$13m
- Secured CAT Finance Lease Mining Fleet facility of \$20m
- Secured Fixed Price EPC amount with Ausenco of \$86.3m

assumes closing of the flow through financing announced on September 1st, 2016 including full over allotment

As of September 8th, 2016

****Canadian Dollars unless otherwise indicated*



Board and Management Strength

Management Team

Steven Dean <i>Chairman & Chief Executive Officer</i>	30+ year mining career with proven successes in the junior and senior mining space. Former President of Teck Cominco. Co-founder and former Chairman of Amerigo Resources Ltd., former Chairman of Sierra Metals Inc., Chairman of Oceanic Iron Ore.
Maryse Belanger <i>Chief Operating Officer</i>	Over 30 years of experience with senior gold companies globally. Former Senior Vice President, Technical Services for Goldcorp. Director, Technical Services for Kinross Gold Corporation for Brazil and Chile.
Wally Bucknell <i>Director of Exploration, Director</i>	Geologist with over 44 years experience in the mining industry. Former Managing Director and CEO of Atlantic Gold NL, and General Manager, Exploration, of Plutonic Resources Ltd. Awarded AMEC's 'Prospector of the Year' award.
Chris Batalha <i>Chief Financial Officer</i>	Chartered Accountant with experience in accounting, finance, corporate governance and M&A with a number of mining exploration and development companies. Spent 5 years with PricewaterhouseCoopers in the Audit and Assurance Group in Vancouver.
John Thomas <i>VP Projects</i>	Professional engineer, and holds an M.Sc. and Ph.D. from the University of Manchester, UK with extensive experience in the mineral resource industry. He has previously served as VP, Development of Rusoro Mining, VP Operations of Bolivar Gold Corp and COO of Edgewater Exploration Ltd
Alastair Tiver <i>VP Mine Development</i>	Mining engineer with 27 years of international mining experience involved in all phases of mine operation, planning, permitting and mine development. Held senior management roles in many companies including BCMetals Corporation, Copper Mountain Mining Corporation and Yellowhead Mining Inc
Neil Schofield <i>Consulting Resource Geologist</i>	25+ year career as a mineral resource consultant. Developed resource models and grade control systems experience with the Sunrise Dam, Hemlo, Kevitsa, Ernest Henry and Cannington mines. Mr. Schofield has co-authored several technical papers on sampling and mineral resource estimation, published mainly by the Australian Institute of Mining and Metallurgy.

Board of Directors

Ryan Beedie <i>Director</i>	President of Beedie Development Group, a leader in industrial and residential real estate development in BC. Recipient the 2004 Business in Vancouver's '40 under 40', the Ernst & Young 2009 BC Entrepreneur of the Year Award, the Queen Elizabeth II Diamond Jubilee Medal in 2013 and Simon Fraser University's Corporate Impact Award in 2015.
Robert Atkinson <i>Vice Chairman & Director</i>	Over 30 years in the investment industry. Former President & CEO of Loewen Ondaatje McCutcheon & Co Ltd. Currently serves on the board of numerous junior resource companies.
John Morgan <i>Director</i>	Geologist with over 30 years of experience in the mining industry in charge of new mine construction, mine relocation and expansion, and multiple mine operations.
David Black <i>Director</i>	Retired corporate and securities lawyer and former partner with DuMoulin Black LLP. Currently serves on the board of numerous junior resource companies.
Donald Siemens <i>Director</i>	CA and former Partner-in-Charge of Thorne Ernst & Whinney's (now KPMG) Vancouver office Financial Advisory Services Group. Currently an independent financial advisor, specializing in Corporate Finance and M&A, and serves on the board of numerous junior resource companies.
William Armstrong <i>Director</i>	Geological Engineer with over 45 years experience in the mining sector. Recently retired from Teck, as General Manager, Resource Evaluations, and responsible for evaluation of potential acquisitions and divestitures, as well as involvement in feasibility studies, construction and operations.



Why Invest in Atlantic Gold Corporation?



Moose River Consolidated Gold Project

Canada's only permitted, financed, and construction stage open pit gold project

- **US\$1200/oz Au, FX US\$0.80**
- After-tax NPV_{5%}: \$168M
- After-tax IRR: 30%
- **87,000 oz/yr, 8 year mine life**
- AISC **C\$690/oz Au**
- **2 year after-tax payback (C\$137M)**
- **MRC production** targeted for Q4 2017



Nova Scotia, Canada

Government support and key approvals in place

- EA approval, Mineral Lease, Industrial Approval
- MOU established with the Assembly of NS Mi'kmaq Chiefs in respect of the Company's projects
- Discussions advanced in respect of the establishment of a Mutual Benefits Agreement



Resource Upside

Potential to substantially increase MRC production and extend project life from:

- Development of Cochrane Hill deposit
- Development of Fifteen Mile Stream deposit
- Acquisition of nearby known deposits
- Regional exploration success utilising cashflow from MRC



Fully Financed





Analyst Coverage

Analyst Coverage

Institution	Analyst	Email
Canaccord Genuity	Eric Zaunscherb	ezaunscherb@canaccordgenuity.com
Cormark Securities Inc.	Pending Transition	
PI Financial	Brian Szeto	bszeto@pifinancial.com
National Bank Financial	Adam Melnyk	adam.melnik@nbc.ca
Haywood Securities	Geordie Mark	gmark@haywood.com

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Appendices



Mineral Resources*

	Tonnes (m)	Grade (g/t)	Gold (oz)**
¹Touquoy* (63% owned)			
Measured & Indicated	10.1	1.5	480,000
Inferred	1.6	1.5	77,000
Beaver Dam* (100% owned)			
Measured & Indicated	9.3	1.4	427,000
Inferred	1.8	1.4	81,000
Cochrane Hill* (100% owned)			
Indicated	4.5	1.8	252,000
Inferred	5.6	1.6	298,000
15 Mile Stream* (100% owned)			
Inferred	11.7	1.6	584,000
Total Measured & Indicated	23.9	1.5	1,159,000**
Total Inferred	20.7	1.6	1,040,000

*The Mineral Resources estimates relates to the Touquoy, Cochrane Hill, Beaver Dam and Fifteen Mile Stream deposits summarized in this presentation and are based on the following key parameters: (1) Drill hole sampling has provided a reasonably representative set of samples of the gold mineralization, (2) Multiple Indicator Kriging (MIK) is an appropriate method for estimating the Mineral Resources in these deposits. Mineral Resources that are not mineral reserves do not have demonstrated economic viability. See Cautionary Statement on Slide 2. All mineral resources estimated at 0.5 g/t cut-off

** Adjusted for Rounding

1 – Minority Partner MRRI entitled to receive effectively 36% of pre income tax cash flow from production at Touquoy, after recovering all sunk, capital and other related expenditures



2015 Feasibility Study – MRC Project

Initial Capital Costs (\$ Million)

	MRC
Mine Development	\$16.9
Processing	\$51.0
Site Infrastructure	\$15.4
EPCM	\$10.0
Tailings Dam	\$9.2
Indirect Costs	\$21.5
Contingency	\$13.3
Total	\$137.3

Operating Costs (\$/oz)

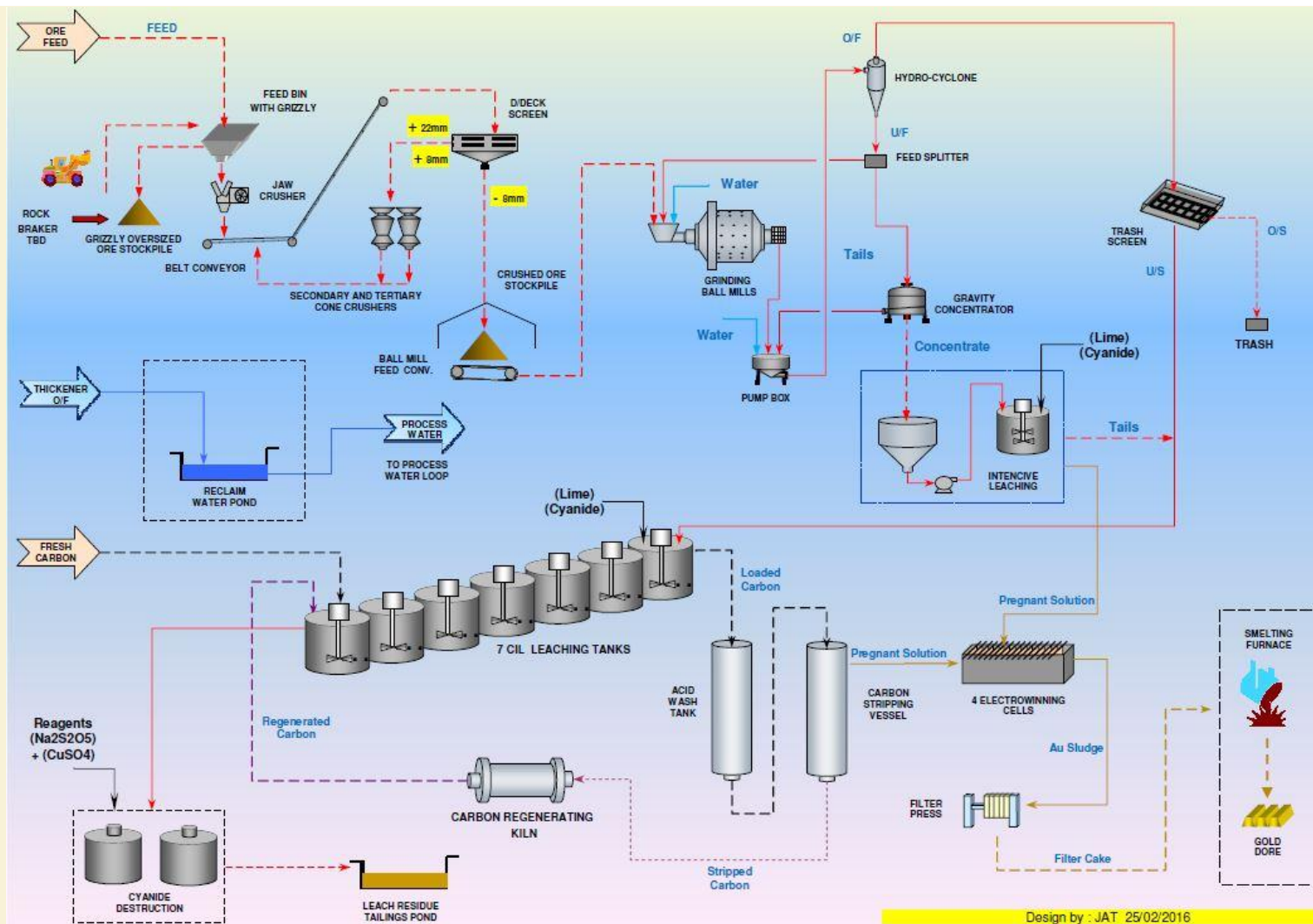
	MRC
Mining	\$304
Processing	\$275
Site G&A	\$47
Cash Operating	\$626
Sustaining/Expansion	\$32
Royalty, refining and transport costs	\$32
All-In Sustaining Costs*	\$690

**All-In Sustaining Costs excludes corporate G&A Expenses*

- Initial MRC capital relates to construction of Touquoy
- Beaver Dam construction costs of approximately \$18 million treated as sustaining / expansion costs
- Operating costs account for payments to Touquoy minority partner



MRC Summary Flowsheet





2015 Feasibility Study – Processing & Metallurgy

MRC

- Simple metallurgy with estimated 94% gold recovery
- Conventional CIL flowsheet consisting of three stage crushing, ball milling to a grind of 80% passing 150 microns with cyclones used to close grinding circuit
- Gravity gold recoveries >70%
- Gravity concentration from cyclone underflow and intensive cyanidation of concentrate
- CIL recovery of gold from cyclone overflow
- Cyanide destruction and final discharge water treatment



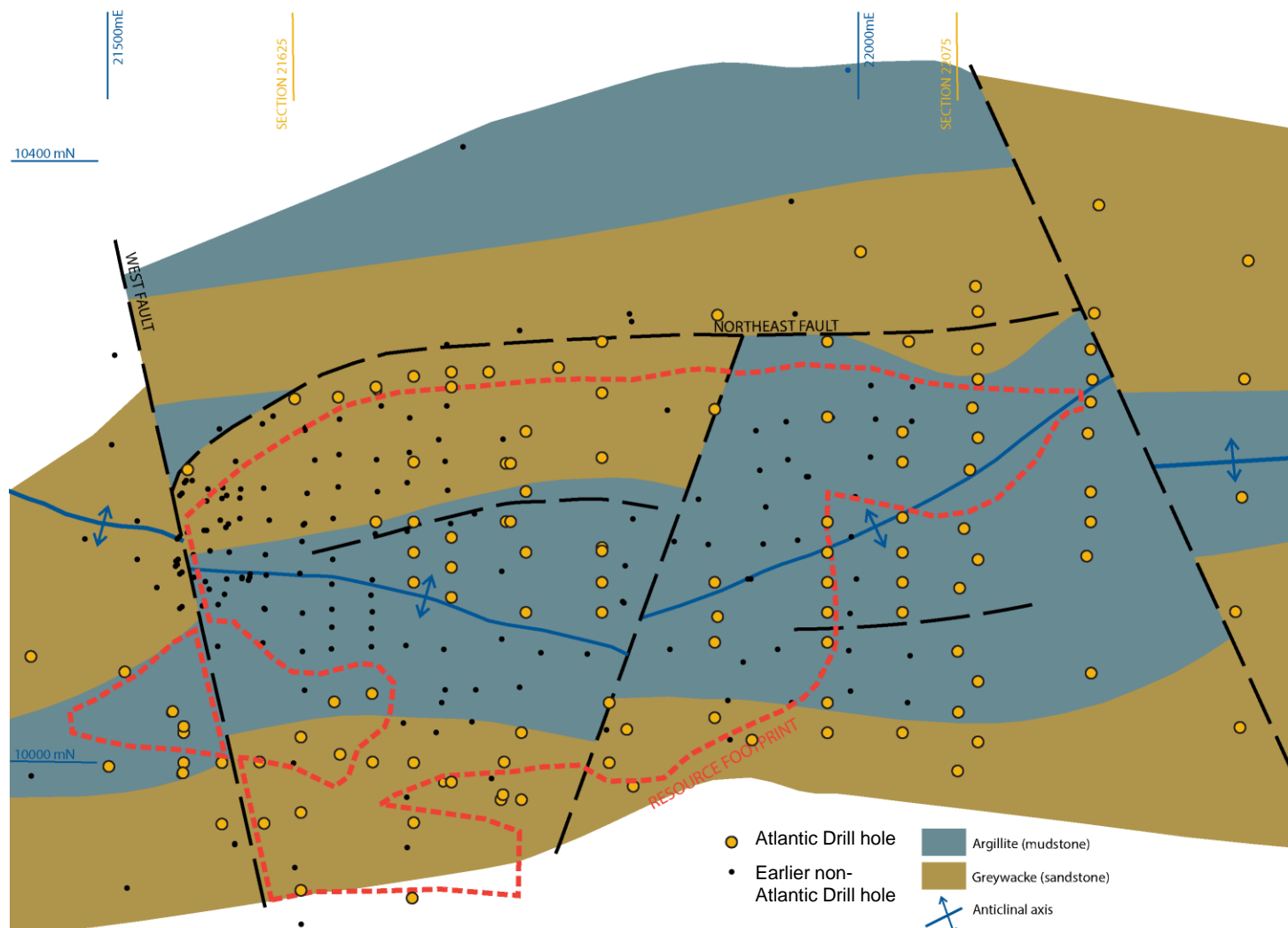
Touquoy Core – Shale Hosted Mineralization

- NQ Diamond Drill Core – Hole MR-05-084
 - 121-122 m : 2.16 g/t Au
 - 122-123 m : 9.23 g/t Au
 - 123-124 m : 8.98 g/t Au
- Argillite host rock with no quartz veins



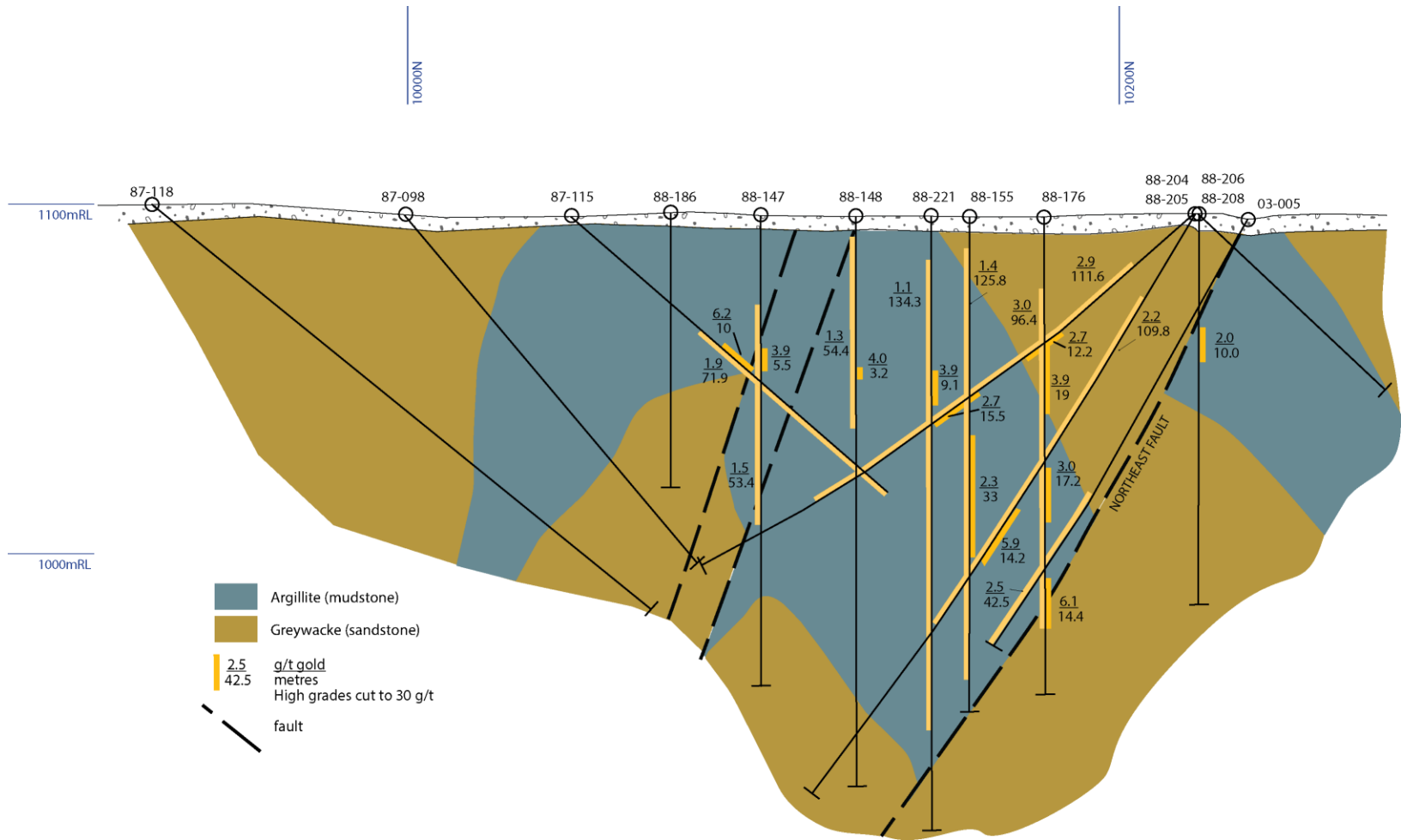


Touquoy – Plan View



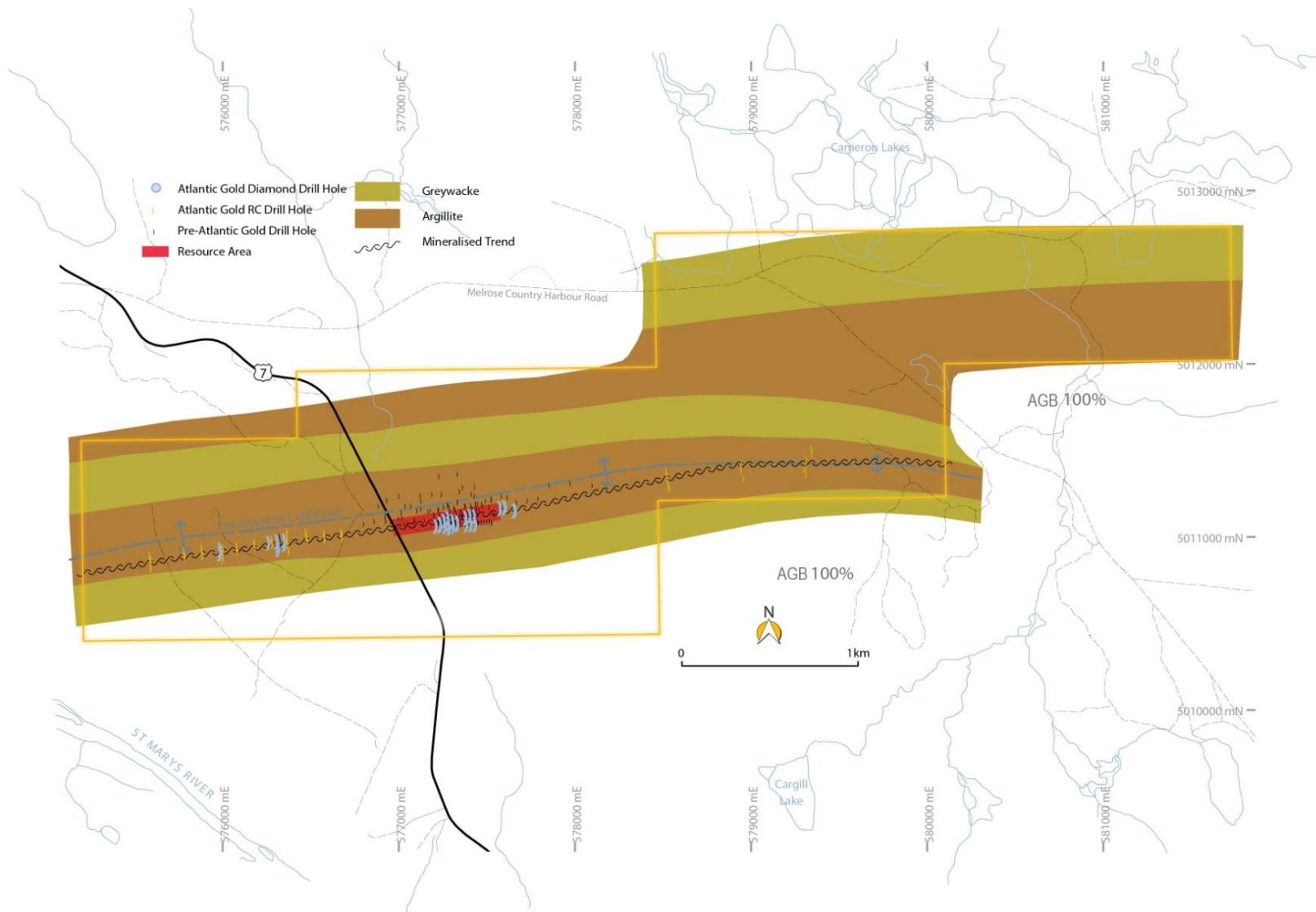


Touquoy – Cross Section



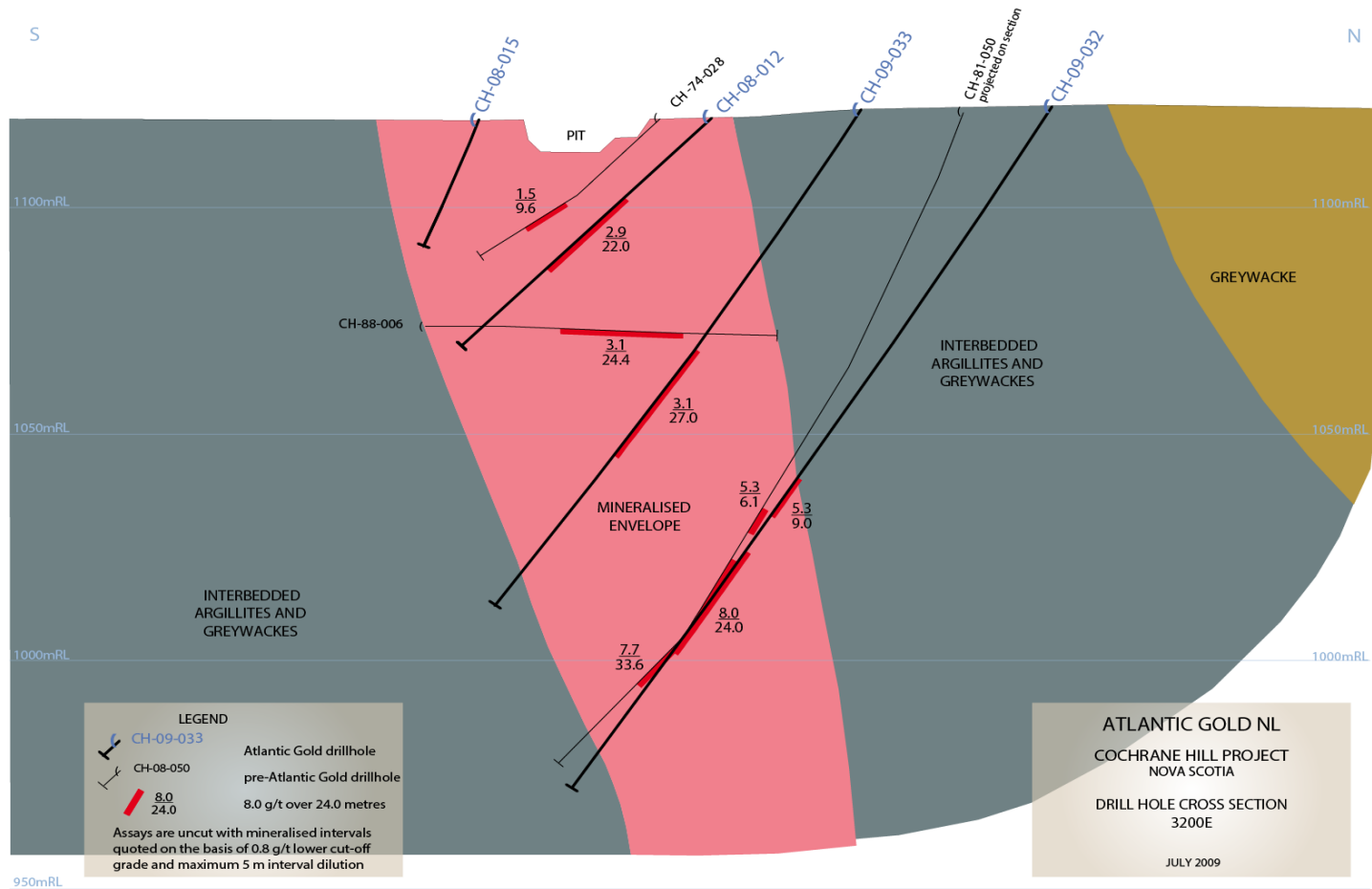


Cochrane Hill – Plan View



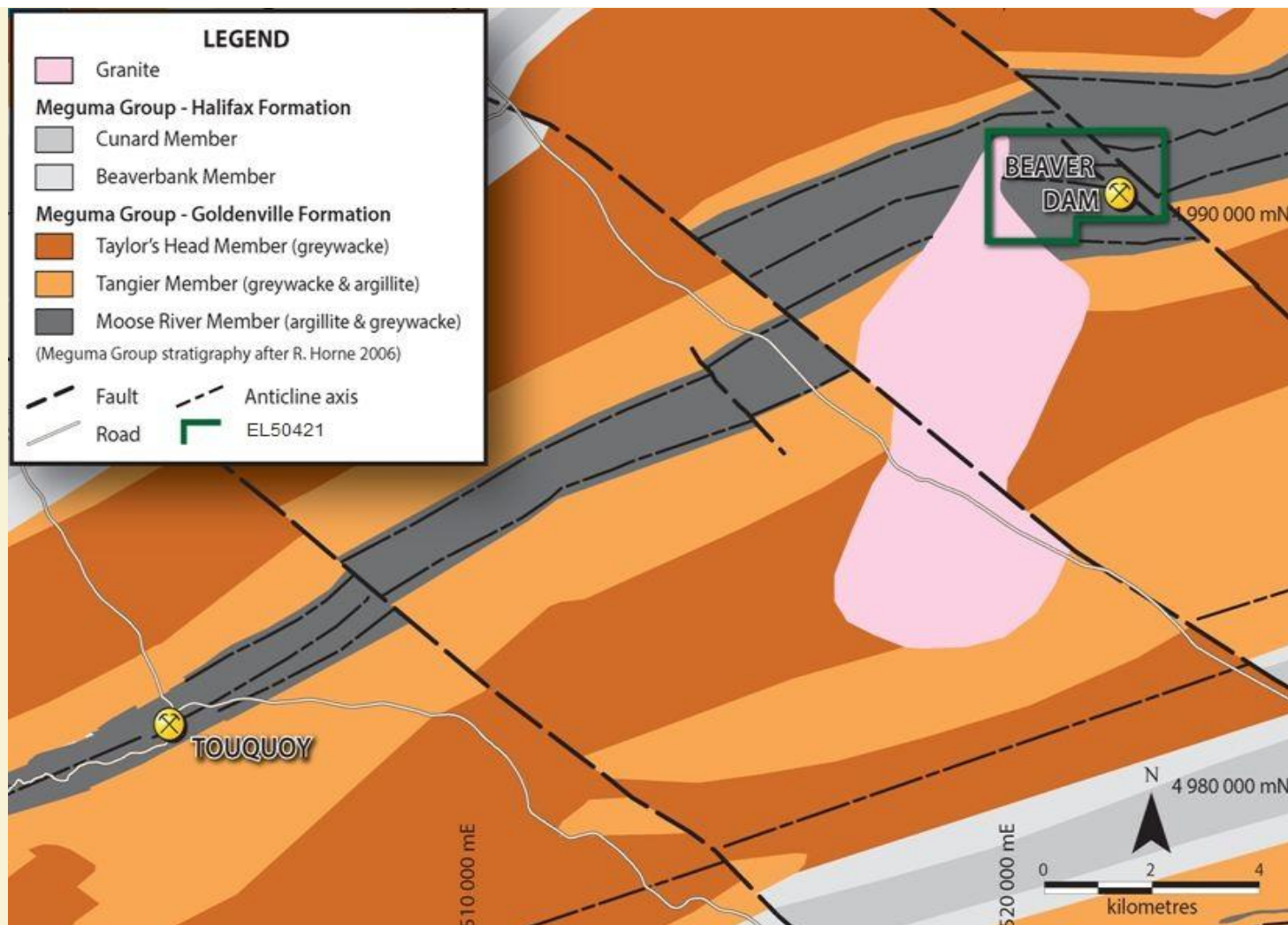


Cochrane Hill – Cross Section



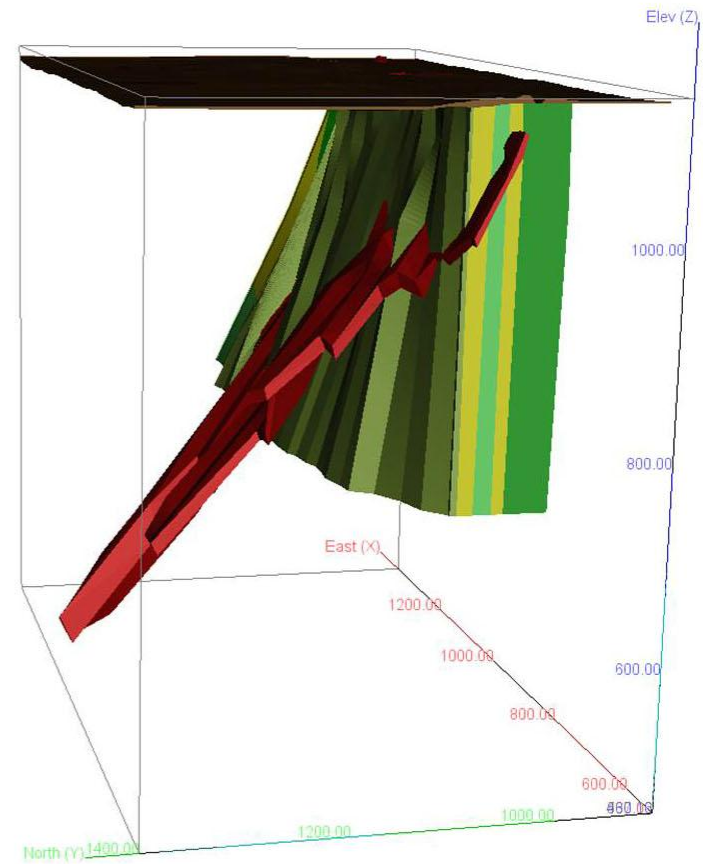
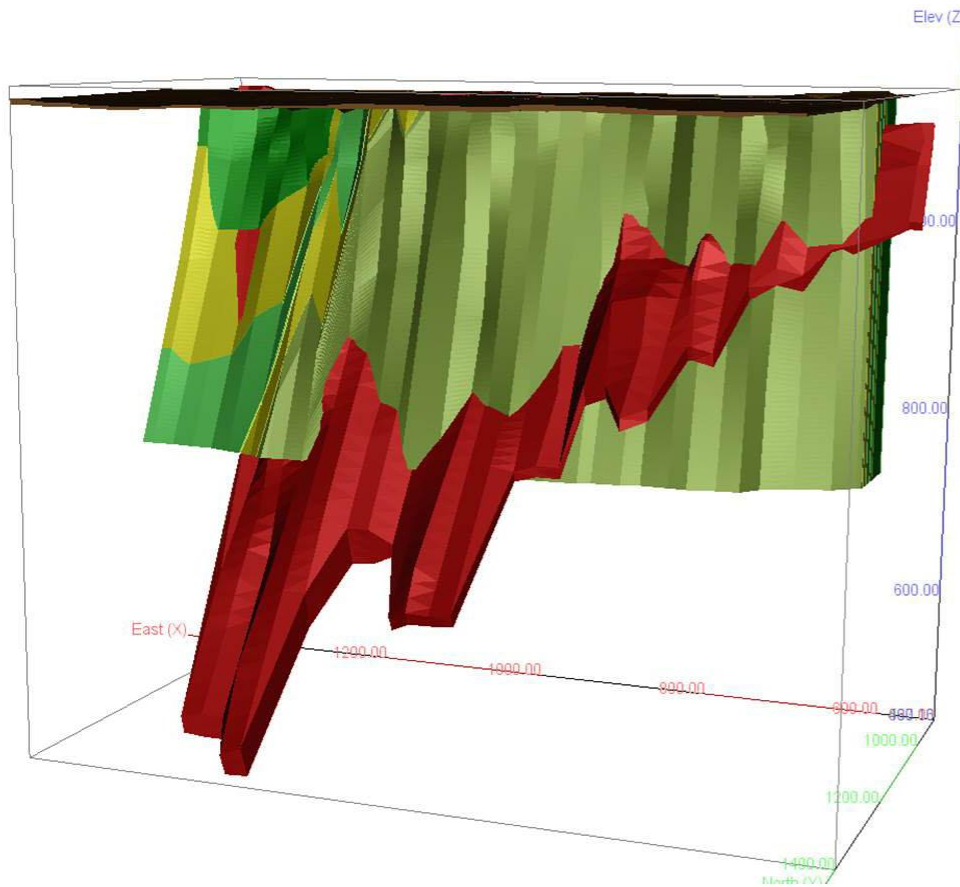


Beaver Dam – Plan of Local Geology





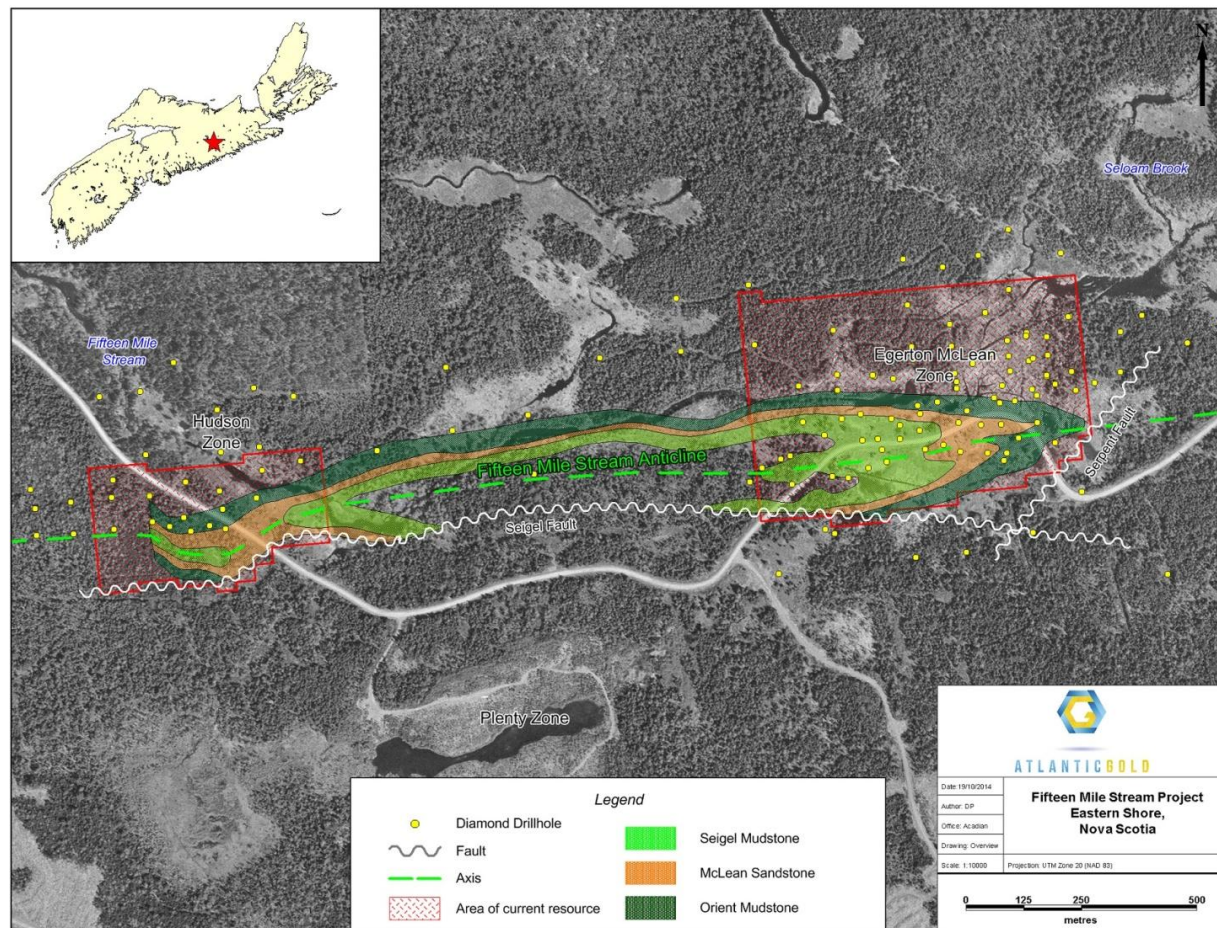
Beaver Dam – Geometry of Gold Mineralization





Fifteen Mile Stream Gold Deposit

- 100% owned by Atlantic
- Located ~57km by road from Touquoy
- >30,000m of drilling completed to date
- Historic resource estimate updated to a current resource estimate completed in March 2015 (0.5 g/t Au cut-off):
- **Inferred Resources:**
11.7 Mt @ 1.55 g/t Au (584,000 oz Au)*
- Future drilling to explore expansion of mineralized zone along strike and down dip



*See Resources table on slide 13 and Cautionary Statement on slide 3



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