



## **ATACAMA PACIFIC RECEIVES PAYMENT FROM GOLD FIELDS SUBSIDIARY**

**Toronto, April 6, 2017 – Atacama Pacific Gold Corporation (TSXV:ATM) (“Atacama Pacific”)** announces that it has received a US\$1.8 million payment from a subsidiary of Gold Fields Limited (“Gold Fields”) related to the sale of water assets in northern Chile. Under the terms of the 2013 agreement with Gold Fields, Atacama Pacific received a payment of US\$60,000 per litre/second (“l/s”) of water for the 30.6 l/s approved by the Chilean water authority for use by Gold Fields. A further 12.7 l/s of water are available for permitting; however, there are no assurances that further permits will be forthcoming.

As announced in July 2013, Atacama Pacific entered into an agreement to purchase 80 l/s of water from Aguas Chañar S.A.’s Copiapo facility for the development of its Cerro Maricunga oxide gold deposit. Atacama Pacific also has the right of first refusal for any additional water from the facility. With a secure and sustainable source of water arranged for Cerro Maricunga, Atacama Pacific undertook to monetize its water exploration assets in Chile by entering into the Gold Fields agreement.

### **Cerro Maricunga Oxide Gold Project**

The Cerro Maricunga oxide-associated, breccia-hosted gold deposit hosts total Proven and Probable mineral reserves of 294.4 million tonnes grading 0.40 grams per tonne for 3.74 million ounces of gold representing one of the largest undeveloped oxide gold deposits in the world. Before commencing a feasibility study, Atacama Pacific is reviewing development options for Cerro Maricunga with the goal of reducing capital and operating costs through the elimination of the secondary and tertiary crushers, by using valley fill leaching at a location adjacent to the open pit and by commencing operations at a lower production rate of approximately 40,000 tonnes per day over the first years of production ramping up to 80,000 tonnes per day. The project also will be re-examined in light of current lower input costs for items such as electricity, fuel, labour, metallurgical consumables, equipment, etc.

### **National Instrument 43-101 Disclosure**

As defined by National Instrument 43-101 (“NI 43-101”) of the Canadian Securities Administrators, the Qualified Person for the Cerro Maricunga program is Sergio Diaz, a resident of Santiago, Chile. Mr. Diaz is a Public Registered Person for Reserves and Resources N° 51, in Chile, and is also registered in the Colegio de Geólogos de Chile under N° 315. Mr. Diaz has reviewed and verified the technical contents of this press release. Maria Leticia Conca Benito, Mining Engineer, Universidad de Chile, Registered Member of Chilean Mining Commission, CEO and Project Director, Alquimia Conceptos S.A., was the independent qualified person, as defined by NI 43-101, responsible for the overall compilation of the information and preparation of the 2014 Prefeasibility Study.

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#### FORWARD LOOKING STATEMENTS

This news release contains forward looking statements, including predictions, projections and forecasts. Often, but not always, forward looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state 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, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward looking statements. Such factors include, among other items, the timing of the completion of the feasibility study, the impact of proposed updated mining conditions, including crushing and processing methods and mining rates, the results of due diligence activities, changes in economic parameters and assumptions, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; the results of regulatory and permitting processes; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; market conditions, labour disputes and other risks of the mining industry; the results of further economic and technical studies, delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in Atacama Pacific's publicly filed documents.

Although Atacama Pacific 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. 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.

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