

**Toronto, Ontario – Atlanta Gold Inc. (TSXV: ATG)** announces that the Company has engaged P&E Mining Consultants Inc. (“P&E”) of Brampton, Ontario to complete an independent National Instrument 43-101 Technical Report and Pre-Feasibility Study (the “Study”) for its Atlanta Gold Project currently in development near Atlanta, Idaho.

The P&E team mobilized on January 11th and initial schedules indicate that the Study will be completed by the end of the second quarter of 2010. The Study is designed to review and confirm the existing mineral resource estimate, determine preliminary designs, estimate capital and operating costs for a shallow open pit and underground mine with different ore and waste production rates. The Study will include a financial analysis based on reasonable assumptions about each of the foregoing factors and other technical and economic factors. This Study will be the first one to apply current economics to a combined shallow open pit and underground mine operation at Atlanta.

“We are optimistic that the Study will greatly assist us in raising the capital necessary to put the Atlanta Project into production”, said Bill Baird, President and CEO of the Company.

The Company is also making preparations for its 2010 trenching and drilling programs to test the potential extension of the existing mineral resource that will be the subject of the Study. The Company is also continuing to secure economic, environmental and technical studies and water rights and permits required to advance the Project to production.

#### **About the Company**

**Atlanta Gold Inc. (TSXV: ATG)** holds through its 100% owned subsidiary, Atlanta Gold Corporation, leases, options or ownership interests in its Atlanta properties which comprise approximately 889.1 hectares located 90 air kilometres north east of Boise, in Elmore County, Idaho. A long history of mining makes Atlanta very suitable for development of new mining projects.

The Company is focused on advancing its core asset, Atlanta, towards mine development and production and on acquiring, exploring and developing other attractive gold projects.

#### **Forward-Looking Information**

***This news release contains forward-looking information and forward-looking statements (collectively "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements. We use words such as "may", "intend", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology to identify forward-looking statements, including with respect to the interpretation of the results of the Company's 2010 exploration program. Such are based upon assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. These assumptions include those concerning the accuracy of historical records, the accuracy of the Company's resource estimates and of the geological, metallurgical and price assumptions on which the estimates are based. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or***

*implied in the forward-looking statements and accordingly, readers should not place undue reliance on those statements. Risks and uncertainties that may cause actual results to vary include, but are not limited to, the speculative nature of mineral exploration, development and mining (including with respect to size, grade and recoverability of mineral reserves and resources); operational and technical difficulties; risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards; changes in resource prices and fluctuations in currency exchange rates; as well as other risks and uncertainties which are more fully described in the Company's annual and quarterly Management's Discussion and Analysis and in other Company filings with securities and regulatory authorities which are available at [www.sedar.com](http://www.sedar.com). Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking statements and accordingly, readers should not place undue reliance on those statements.*

*Readers are cautioned that the foregoing lists of risks, uncertainties, assumptions and other factors are not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein or in any other documents filed with securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.*

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