

Toronto, Ontario – Atlanta Gold Inc. (TSXV: ATG) announces that the Company's wholly-owned subsidiary, Atlanta Gold Corporation ("Atlanta Gold") has completed the previously announced (see news releases of July 7 and December 4, 2009) purchase of certain mine buildings and equipment from Newmont USA Limited ("Newmont") in exchange for 4,535,600 common shares of the Company valued at US\$1 million.

The assets acquired included four 2,200 horsepower electrical generators, water treatment facilities and warehouse and shop facilities. The shares issued are subject to a four month statutory hold period. The Company now has approximately 94.6 million common shares outstanding, of which Newmont owns approximately 4.8%. Relocation of the purchased assets to Atlanta Gold's site is required to be completed by October 31, 2010.

As previously announced, the parties have also agreed that Atlanta Gold may subsequently purchase up to an additional US\$500,000 of plant and equipment as may be agreed to by the parties. The Company and Newmont have also agreed in principle that Newmont will purchase and process the gold-silver concentrate to be produced from the Company's Atlanta Gold Project currently in development near Atlanta, Idaho, on terms to be negotiated.

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. 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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