

Toronto, Ontario – Atlanta Gold Inc. (TSXV: ATG; OTC Pink: ATLDF) announces that it has completed the initial tranche of its previously announced C\$500,000 private placement (see news release of April 4, 2016) for gross proceeds of C\$235,032. The Company issued 3,357,600 common shares at C\$0.07 per share. Net proceeds from the offering will be used for general working capital purposes.

The Company paid finders' fees of C\$6,002 in connection with the closing of the initial tranche. The common shares issuable on the private placement will be subject to a four-month statutory hold period, which will expire on August 14, 2016.

The Company anticipates that it will complete the balance of the financing within 30 days.

About the Company

Atlanta Gold Inc. holds through its 100% owned subsidiary, Atlanta Gold Corporation ("AGC"), leases, options or ownership interests in its Atlanta properties which comprise approximately 2,159 acres (8.74 square kilometers) located 90 air kilometers 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.

The Company is also focused on advancing its exploration and processing methods on the Neal Property, which is located approximately 15 miles from Boise, Idaho and comprises approximately 192 acres (0.78 square kilometers). The Neal Property's geology is similar to that of the Atlanta Project and it provides the Company with all-season access to further refine the processing equipment and procedures. AGC holds a five-year lease on the Neal Property and has staked an additional seven contiguous claims on public land that was open to mineral entry.

For further information contact:

Atlanta Gold Inc.

Wm. Ernest Simmons
President and CEO
Telephone: (208)-424-3343
Fax: (208) 342-1014
Email: esimmons@atlantagold.com

Atlanta Gold Inc.

Peili Miao
Chief Financial Officer
Telephone: (416) 777-0013
Fax: (416) 777-0014
Email: peilimiao@atgoldinc.com

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 with respect to the completion of the balance of the private placement, the timing thereof and the use of proceeds therefrom. Forward-looking statements are based upon the assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments. These assumptions include those concerning the availability of adequate financing and no significant decline in existing economic and general business conditions. 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, fluctuations in resource prices and currency exchange rates; changes in general economic conditions and in the financial markets; 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.

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.