

Atlanta Gold Announces Environmental Penalty Payment Status

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Toronto, Sept 10, 2018 - [Atlanta Gold Inc.](#) (the "Company") (TSXV: ATG) (OTC Pink: ATLDF) announces that the request of Atlanta Gold Corporation ("AGC"), the Company's wholly owned subsidiary, to extend the time for payment of the \$251,000 fine previously imposed by the Court for environmental violations, stemming from 2015 and 2016 exceedances, was not accepted and the payment is due on September 14, 2018. (see news release of September 22, 2017) AGC does not currently have the funds necessary to pay the penalty but is evaluating a number of alternatives to obtain the funds necessary to pay the penalty. Failure to pay the penalty on a timely basis could result in the Court imposing additional penalties and sanctions against AGC, which could be significant, and which could have a material adverse effect on the Company's financial condition, business and operations.

Contrary to a media report, the Company does not intend to conduct a cryptocurrency offering. The Company has been in discussions with its largest shareholder, Jipangu Inc. ("Jipangu"), regarding Jipangu's further investment in the Company. The Company understands from Jipangu that certain additional funds may become available to Jipangu following completion of a cryptocurrency offering being conducted by Gold Investment Partners, a Hong Kong based corporation of which Jipangu is a partner.

The principal of the Company's outstanding debentures in the amount of \$2,050,000 and interest payments in the amount of \$492,000 became due on April 1, 2018 and remain unpaid. In addition, payments of principal and interest on the Company's outstanding notes in the aggregate amount of US\$2,135,000 became due on August 31, 2017 and remain unpaid. The Company is in discussions with its lenders and others in respect of various financing alternatives to solve the issue including, but not limited to, partial payments, partial deferral of payments and/or a purchase of the notes and debentures.

The Company will advise of the outcome of these discussions as soon as possible.

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 kilometres) 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 kilometres). 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.

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 Company obtaining additional funds and the outcome of discussions with the holders its debt obligations. 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 by the forward-looking statements. Risks and uncertainties that may cause actual results to vary include the imposition of additional sanctions against AGC by the Court if payment of the fine by the due date does not occur, the ability of the Company to obtain additional funding and to reach agreement with its debt holders, in each case on acceptable terms and on a timely basis; fluctuations in the gold price 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 interim management's discussion and analysis and other filings by the Company with the securities regulatory authorities, which are available under the

Company's profile 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 by the forward-looking statements and accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing lists of risks, uncertainties, assumptions and other factors are not exhaustive.

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