

NEWS RELEASE

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ATLANTA GOLD INTERSECTS HIGH GRADE GOLD AT ATLANTA PROPERTY INCLUDING 37.954 GPT OVER 1.5 METRES AND 19.371 GPT OVER 3.0 METRES

Toronto, Ontario – Atlanta Gold Inc. (TSX V: ATG) announces additional drill results from the last two intermediate depth holes D10010E27 and D10007W29 and five shallow confirmation holes D10144E46, D10140E48, D10081E50, D10120E52 and D10146E54 from its 2010 drilling program on its Atlanta property in Idaho. Highlights from these remaining drill holes are set out in the table below, while complete results are attached. The highest gold value returned from the two intermediate holes was 37.954 grams per tonne (gpt) Au over 1.5 metres and four additional intersections returned values above 8.0 gpt Au. Hole D10010E27 was drilled from the south side of the main Shear to the east boundary of the Newmont Zone (below the Monarch area) which is 30 metres east of the nearest drill hole in the Newmont Zone and hole D10007W29 was drilled from the north side of the Shear to 91 metres west of the east boundary of the Newmont Zone at the mid-point between two historical holes which are 137 metres apart in the Newmont Zone.

INTERMEDIATE DEPTH DRILL HOLES –ASSAYS GREATER THAN 3.000 gpt Au						
Hole Identification	From (Metres)	To (Metres)	Width (Metres)	True Width (Metres)*	Assays	
					Gold (gpt Au)	Silver (gpt Ag)
D10010E27	367.3	368.8	1.5	0.8	8.160	0.8
D10007W29	228.6	231.6	3.0	1.5	12.291	38.3
	394.7	396.2	1.5	0.8	37.954	33.3
	452.6	455.7	3.0	1.5	19.371	15.8
	536.4	545.6	9.1	4.6	11.016	8.8

* True widths are estimates based on current available data and may be subject to change.

The Company completed its 2010 drill program on November 4th after drilling 48 diamond drill holes totaling approximately 11,910 metres comprised of 42 shallow confirmation drill holes totaling 8,282 metres and six intermediate depth holes totaling 3,628 metres.

“The 2010 exploration program has achieved its objectives by identifying new structural lode zones and extensions of vein systems and confirming the continuity of the Atlanta Shear Zone below existing mine workings to depths of at least 610 metres below the surface. We are very encouraged that the Company’s 2010 exploration drill program has confirmed continuity of gold mineralization in the identified zones and the Company will be drilling intermediate depth holes in 2011 to further define these zones,” said Bill Baird, President and CEO of the Company.

“Our previously reported intermediate depth holes D10026E217 and D10026E21 indicate that the main shear splits at depth into two individual zones (the North and South Zones). Historical publications (Anderson, A. L., 1939, Geology and ore deposits of the Atlanta district, Idaho: Idaho Bureau of Mines and Geology Pamphlet 49, 70 p.) termed these zones the Hanging Wall and Footwall Zones, respectively, and show them extending to the depth of mining at that time, which was 273 metres. Atlanta’s drilling this year shows that the North and South Zones dip steeply, are well mineralized and continue to a depth

of at least 610 metres. The North Zone appears to widen at depth. The Company anticipates intercepting these zones at depth when it drills from other locations in 2011.”

In the late 1980s and early 1990s, previous operators of the Atlanta project drilled 21 intermediate depth holes to a maximum vertical depth of 563.9 metres and significant assays ranged from 5.589 to 58.594 gpt Au over widths ranging from 2.9 to 18.1 metres. These intermediate depth holes were drilled prior to National Instrument 43-101. However, they indicated the potential for higher grade mineralization at depth and were the basis for initiating the Company’s intermediate depth drilling program in 2010.

A vein appears to extend from the north side of the Atlanta Shear in a northwesterly direction towards the Tahoma structure. If this connection is confirmed by further drilling, it will add a northwesterly horizontal extension of approximately 2,500 metres from the 3,475-metre long, northeasterly-trending Atlanta Shear Zone. “These results bring further evidence that the Atlanta Shear Zone is open to exploration at depth and in other directions and is part of a large mineralized system which will ultimately multiply the tonnage per vertical foot and the economic potential of the project”, said Mr. Baird. Several major lode systems are present in extensions, or are in close proximity to the Atlanta Shear Zone including the Minerva, Tahoma and Bascom lodes.

Shallow and intermediate depth infill holes were drilled into the eastern section of the Newmont zone (below the Monarch area) where there had not been much previous drilling and the drill hole spacing was between 61 and 91 metres from the nearest holes. The shallow confirmation holes were drilled in the East Extension area. The shallow confirmation drilling program was focused on expanding and upgrading the March 2009 NI 43-101 475,000 equivalent ounce resource estimate. P&E Mining Consultants Inc. is presently updating this resource estimate and geological model, which are expected to be completed in the first quarter of 2011.

As previously announced, the Company’s internal NI 43-101 Technical Report and Resource Estimate completed in March 2009 estimated the total Measured and Indicated resource for Atlanta to be 3.0 million tons (2.72 tonnes) above cut-off grades of 0.05 ounces per ton (opt) (1.714 grams per tonne or gpt) gold for the mini-pit resource and 0.10 opt (3.429 gpt) gold for the underground resource with an average grade of 0.154 opt (5.280 gpt) gold and 0.357 opt (12.240 gpt) silver, that contain 460,300 ounces (14,316,700 grams) of gold and 1,069,900 ounces (33,277,100 grams) of silver, respectively, or approximately 474,900 equivalent ounces (14,770,800 grams) of gold (including silver resources as a gold equivalent using a gold to silver price ratio of 73.7:1) and an average expected recovery rate of 90% for gold and silver.

Historic production of 344,000 equivalent ounces Au combined with the remaining March 30 2009 NI 43-101 compliant resource estimate of 475,000 equivalent ounces Au down to a vertical depth of 305 metres establishes original mineralization of approximately 819,000 equivalent ounces of gold in the top 305 metres of the main Shear.

The exploration hypothesis at Atlanta is that this original 819,000-equivalent ounce resource is representative of continued layers of the Shear at depth. If this concept proves to be correct, it will corroborate management’s belief in the targeted potential of the Atlanta Shear.

All assay results are length-weighted averages, weighting each assay interval according to the core length for that respective interval. All assay intervals above the cut-off grade of 0.686 gpt Au are included in the average. For example, in hole D10010E27 of the attached table, there is a reported averaged interval from 422.1 to 431.3 metres - 9.1 metres, which consists of six individual 1.5-metre assays. Each of those assays is above the cut-off of 0.686 gpt Au. From 431.3 to 432.8 metres the assay was below the cut-off and therefore was not reported. True widths of mineralization in these drill holes are not precisely known as there is insufficient drill hole density at this time to estimate true widths. True widths are estimated with trigonometric functions utilizing the inclination of the drill hole and the drilled length of the

intercept. Each drill hole is oriented / angled from each side (i.e. north or south of the 9 to 37 metre wide Atlanta Shear Zone) to try to avoid underground workings (voids). Where such workings are intercepted and / or no core is recovered, grades of nil are assigned and those intervals of no value are separated from the weighted average grades.

The drill hole inventory to date represents detailed exploration of only a small portion of the overall surface expression of the Atlanta Shear Zone on the property. Numerous other mineralized targets are evident, although they are less explored at this time.

Quality Control and Assurance

Drill samples were handled and assayed in accordance with NI 43-101 standards. Assaying was done by Inspectorate America Corporation of Sparks, Nevada, U.S.A. Inspectorate is a well known international laboratory that has operated in Nevada for more than 10 years. Samples were 30-gram fire assays of split NQ-sized core (4.76 centimetres in diameter). The NQ diameter drill-core samples were split in half; one half was retained in its original core box and the second half was sent to Inspectorate. Quality control and assurance of the analytical results is maintained by inserting standards, blanks, and duplicates into the sample run, for approximately every thirty samples at the project site.

Qualified Person

Information of a technical nature in this news release regarding the Atlanta gold project has been reviewed by William (Bill) L. Josey who is a designated "Qualified Person" under NI 43-101. Mr. Josey is a registered professional geologist in the State of Arizona.

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.

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 and its impact on the economics of the Atlanta project. 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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INTERMEDIATE DEPTH DRILL HOLES						
Hole Identification	From (Metres)	To (Metres)	Width (Metres)	True Width (Metres)*	Assays	
					Gold (gpt Au)**	Silver (gpt Ag)
D10010E27 ¹	362.7	364.2	1.5	0.8	1.029	0.7
	367.3	368.8	1.5	0.8	8.160	0.8
	371.9	374.9	3.0	1.5	2.023	5.2
	385.6	387.1	1.5	0.8	1.303	1.3
	391.7	393.2	1.5	0.8	1.269	0.4
	402.3	403.9	1.5	0.8	2.914	0.4
	408.4	410.0	1.5	0.8	0.754	0.8
	422.1	431.3	9.1	4.6	1.714	1.7
	432.8	434.3	1.5	0.8	0.754	0.5
	435.9	437.4	1.5	0.8	0.823	1.0
	449.6	451.1	1.5	0.8	0.789	0.7
	454.2	455.7	1.5	0.8	0.823	0.7
	493.8	495.3	1.5	0.8	0.754	0.5
	502.9	506.0	3.0	1.5	1.251	0.5
	521.2	525.8	4.6	2.3	0.833	0.7
	527.3	528.8	1.5	0.8	0.720	0.5
562.4	563.9	1.5	0.8	1.337	0.9	
586.7	588.3	1.5	0.8	1.406	0.4	
591.3	592.8	1.5	0.8	1.509	0.6	
595.9	603.5	7.6	3.8	1.008	0.1	
D10007W29 ²	86.9	88.4	1.5	0.8	0.926	38.3
	228.6	231.6	3.0	1.5	12.291	38.3
	335.3	339.9	4.6	2.3	1.190	0.8
	342.9	344.4	1.5	0.8	1.029	1.0
	345.9	347.5	1.5	0.8	1.371	1.0
	358.1	359.7	1.5	0.8	5.829	0.6
	362.7	364.2	1.5	0.8	0.891	0.6
	368.8	370.3	1.5	0.8	0.720	0.6
	394.7	396.2	1.5	0.8	37.954	33.3
	426.7	431.3	4.6	2.3	1.210	0.4
	440.4	445.0	4.6	2.3	1.464	2.2
	452.6	455.7	3.0	1.5	19.371	15.8
	480.1	484.6	4.6	2.3	1.073	0.6
	487.7	489.2	1.5	0.8	0.926	0.9
	495.3	498.3	3.0	1.5	0.960	8.6
	519.7	531.9	12.2	6.1	3.634	6.6
536.4	545.6	9.1	4.6	11.016	8.8	
547.1	553.2	6.1	3.0	1.697	0.5	
554.7	560.8	6.1	3.0	1.690	0.7	

* True widths are estimates based on current available data and may be subject to change.

** Individual assays of less than 0.686 gpt Au have not been reported.

Metallurgical recoveries and net smelter returns are assumed to be 100%.

1. No recovery from 589.8 to 591.3 metres.
2. No recovery from 9.1 to 24.4 metres and from 329.2 to 330.7 metres.

SHALLOW CONFIRMATION DRILL HOLES						
Hole Identification	From (Metres)	To (Metres)	Width (Metres)	True Width (Metres)*	Assays	
					Gold (gpt Au)**	Silver (gpt Ag)
D10140E48 ²	67.1	70.1	3.0	2.1	2.914	7.4
	96.0	97.5	1.5	1.1	0.789	0.2
	166.1	167.6	1.5	1.1	1.440	0.9
D10081E50 ³	121.9	123.4	1.5	0.9	0.823	1.4
	129.5	131.1	1.5	0.9	0.686	0.7
	138.7	141.7	3.0	1.8	1.543	1.1
	153.9	155.4	1.5	0.9	0.686	0.7
D10120E52 ⁴	140.2	141.7	1.5	0.7	0.823	0.5
	147.8	149.4	1.5	0.7	0.754	0.5
	152.4	153.9	1.5	0.7	0.891	0.3
	158.5	161.5	3.0	1.4	0.960	0.5

* True widths are estimates based on current available data and may be subject to change.

** Individual assays of less than 0.686 gpt Au have not been reported.

Metallurgical recoveries and net smelter returns are assumed to be 100%.

1. Hole D10144E46 was lost in a stope at 78.0 to 88.7 metre level and hole D10146E54 returned values of less than 0.686 gpt Au.
2. No recovery from 64.0 to 65.5 metres and from 99.1 to 155.4 metres
3. No recovery from 24.4 to 121.9 metres, from 126.5 to 129.5 metres, from 131.1 to 132.6 metres and from 143.3 to 147.8 metres
4. No recovery from 27.4 to 138.7 metres