

[Atlanta Gold Inc.](#) (TSXV: ATG; OTC Pink: ATLDF) announces that at its annual and special meeting of shareholders held on June 1, 2017, Manabu Kameda and Marz Kord were elected as directors, joining incumbent directors Allan J. Folk, R. David Russell and Kenji Sakai.

Mr. Kameda has held various executive positions with Jipangu Inc. and currently serves as its Senior Executive Director and General Manager of the Administration Division. Prior to joining Jipangu in 2000, Mr. Kameda spent ten years with Sumitomo Banking Co. (now Mitsui Sumitomo Banking Co.).

Mr. Kord has been the President and Chief Executive Officer of Wallbridge Mining Company since April 2012.

The Company has also completed its previously announced issuance of 26,390,000 common shares to Jipangu Inc. for aggregate consideration of C\$2,375,100 (see news release of March 29, 2017). The transaction was approved by shareholders of the Company, excluding the votes of shares owned, controlled or directed by Jipangu, at the shareholders' meeting. Under the terms of the financing, the Company repaid C\$1,033,745 of indebtedness owed to Jipangu by the issuance of 11,486,052 common shares of the Company valued at C\$0.09 per share and Jipangu purchased 14,903,948 common shares for \$1,341,355, being a price of C\$0.09 per share.

Net proceeds from the financing will be used for general working capital purposes and to reduce indebtedness.

The common shares issued are subject to a four-month statutory hold period, which will expire on October 2, 2017.

As a result of the completion of the transaction, Jipangu's ownership increased from 7,484,000 shares, representing 19.5% of the Company's then outstanding shares, to 33,874,000 common shares, representing 52.2% of the Company's currently outstanding shares. The Company expects to complete later this week its previously announced issuance of 10,010,374 common shares to holders of its debentures and senior secured notes (see news release of May 2, 2017), and following completion of that issuance, Jipangu will then own 45.3% of the Company's then outstanding shares. Jipangu has advised that the shares of the Company were acquired for investment purposes and that subject to availability and price, it may purchase additional securities of the Company in the future. Under the terms of the financing, Jipangu has the right to participate pro rata in future financings by the Company, for so long as Jipangu beneficially owns not less than 40% of the Company's then outstanding shares. In addition, for so long as Jipangu beneficially owns not less than 50% of the Company's outstanding shares, it has the right to nominate up to one-half of the Company's board of directors.

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.

To receive Company news via email, go to the Company's homepage <http://www.atgoldinc.com/index.php> and click Email Sign Up.

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