FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Atlanta Gold Inc.
First Canadian Place
100 King St. W, Suite 3700
Toronto, Ontario M5X 1C9

Item 2 Date of Material Change

February 6, 2009.

Item 3 News Release

A news release with respect to the material change described herein was released on February 6, 2009 by CNW and filed via SEDAR.

Item 4 Summary of Material Change

Atlanta Gold Inc. (the "Company") announced that it has completed the sale of 7,676,000 Units for gross proceeds of $767,600, increasing the total proceeds of its previously announced 25 million Unit private placement offering to $2,500,000.

Item 5 Full Description of Material Change

The Company announced that it has completed the final tranche of its $2.5 million private placement offering previously announced on December 2, 2008. The Company today completed the sale of 7,676,000 Units at a price of $0.10 per Unit for gross proceeds of $767,600, increasing the total gross proceeds received from the offering to $2,500,000. The Company previously raised $1,632,400 in December 2008 and $100,000 in January 2009. Each Unit consisted of one common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to purchase one common share of the Company at a price of $0.25 per share for a period of up to 24 months from the closing date of the Offering. The Company has the right to accelerate the expiry date of the warrants if the closing price of the Company's common shares on the Toronto Stock Exchange exceeds $0.50 for 20 consecutive trading days on which the Company's shares trade. Proceeds from the offering will be used to explore the Company's Atlanta gold property located in Idaho, U.S.A. and for working capital purposes.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

None.

Item 7 Omitted information

None.

Item 8 Executive Officer

For further information, contact Bill Baird, President and Chief Executive Officer of Atlanta Gold at 416-777-0013.

Item 9 Date of Report

February 6, 2009.

ATLANTA GOLD INC.

(s)"Bill Baird"
By: Bill Baird
Title: President and Chief Executive Officer