



ATHLONE
GLOBAL SECURITY

65 Queen Street West,
Suite 815, Toronto, Ontario M5H 2M5

Tel: 416-861-5909

NOT FOR ISSUE IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES

ATHLONE GLOBAL SECURITY INC. CLOSES \$40 MILLION PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

September 5, 2007

Toronto, Ontario, September 5, 2007: ATHLONE GLOBAL SECURITY INC. (“Athlone” or the “Company”) is pleased to announce that it has completed a private placement financing (the “Offering”) for gross proceeds of approximately C\$40 million, at a price of CDN\$2.00 per share. A significant lead investment was made by Goldman Sachs, which contributed to the success of the Offering.

Proceeds from the Offering will be used to continue to build and develop Athlone’s investment portfolio of Homeland Security technology companies, primarily based in Israel. Athlone’s team in Israel is led by its Executive Chairman, Major-General (Res.) Doron Almog, former head of the Southern Command of the Israeli Defense Force. General Almog is a world renowned expert in the use of technology based perimeter security.

Gordon Hawke, Athlone’s President and CEO, states, “With the completion of the Offering and the addition of Goldman Sachs to our shareholder base, we are well poised to not only pursue additional Homeland Security investments in Israel, but also to assist our portfolio companies in reaching their potential in the US and global Homeland Security marketplace”.

A syndicate of agents led by Orion Securities Inc. and including GMP Securities L.P. placed the Offering. The Offering was limited to non-U.S. persons and certain qualified purchasers in the United States.

This press release is not an offer of securities in the United States or any other jurisdiction. The securities sold in the Offering were not and will not be registered under the U.S. Securities Act or the U.S. Investment Company Act and may not be offered or resold in the United States absent an exemption from registration therefrom.

About Athlone Global Security Inc.

A pioneer in the Homeland Security marketplace, Athlone Global Security Inc. focuses on finding and investing in emerging growth companies specializing in the development and distribution of imperative Homeland Security (HLS) related solutions. Athlone operates principally from its offices at the Chesapeake Innovation Center in the U.S.A. and the Weizman Science Institute in Israel. As a private investment group Athlone invests primarily in technologically oriented, privately owned, and entrepreneurially managed HLS companies that have developed unique products that can be readily adapted in major global markets where there is great demand for these products in the global war on terrorism. Athlone's primary focus in sourcing its investment opportunities is in Israel due to the wide breadth of opportunities available and the strong team and infrastructure Athlone has already established in Tel Aviv.

Please visit the Company's web site at www.athloneglobalsecurity.com

For further information please contact**Gordon Hawke**

President and CEO

Tel: (416) 861 – 5875

Cautionary Note Regarding Forward-looking Information

Except for statements of historical fact contained herein, the information in this press release constitutes "forward-looking information" within the meaning of applicable securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding the Company's plan of business operations; projections regarding future success based on past success; availability of financing on acceptable terms; ability to identify and execute investments; investment philosophy and business purposes; projected costs and expenditures; potential benefits of the business; and anticipated returns. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. In particular, past success or achievement does not guarantee future success. Factors that could cause actual results to differ materially include, among others, metal prices, competition, financing risks, acquisition risks, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward- looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward- looking information, whether as a result of new information, future events or otherwise.