

# Alphamin Resources Corp. Announces Closing of C\$28.9 Million Equity Financing

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GRAND BAIE, July 19, 2017 - [Alphamin Resources Corp.](#) (TSX VENTURE:AFM) ("Alphamin", or the "Company") is pleased to announce that it has raised gross proceeds of approximately C\$28.9 million by issuing a total of 82,514,134 units (each a "Unit") at a price of C\$0.35 per Unit (the "Issue Price") through the closing of its previously announced offering of Units (the "Offering"). The Offering comprised a private placement of 33,776,685 Units for gross aggregate proceeds of C\$11.8 million (the "Private Placement"), a concurrent non-brokered private placement of 37,380,306 Units for gross aggregate proceeds of approximately C\$13.1 million (the "Non-Brokered Private Placement"), and the conversion of an existing US\$3 million bridge loan provided in advance of the Offering into 11,357,143 Units at a deemed exchange rate of USD1:CAD1.325. The Private Placement was led by Sprott Capital Partners and Tamesis Partners LLP.

Each Unit comprises one common share of the Company (a "Common Share") and half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one Common Share (a "Warrant Share") for a period of 36 months following the closing date of the Offering at an exercise price of C\$0.4375 per Warrant Share, subject to adjustment in certain events. The expiry date of the Warrants may be accelerated by the Company at any time following the 12 month anniversary of the closing date of the Offering if the volume-weighted average trading price of the Common Shares is greater than C\$0.73 for any 15 consecutive trading days, at which time the Company may accelerate the expiry date of the Warrants by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 15th calendar day after the date of such press release.

The net proceeds of the Offering will be applied towards the equity requirement for the continued development of the Company's Bisie Tin Project and for general corporate purposes, including meeting the Company's funding requirements through to the expected completion of the US\$80 million debt funding for Bisie, for which non-binding term sheets have been executed and due diligence is progressing (see announcement May 16, 2017).

The Non-Brokered Private Placement includes a subscription for 36,643,849 Units at the Issue Price by the Company's major shareholder, Tremont Master Holdings Limited and a subscription for 368,228 Units at the Issue Price by the Company's Chief Executive Officer, Boris Kamstra.

The securities issued pursuant to the Offering are subject to a minimum hold period of four months and one day.

The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

MORE INFORMATION ON [Alphamin Resources Corp.](#):

Alphamin is a tin exploration and development company with the vision to be respected in the international tin sector by unleashing the full profit and potential of its world-class tin asset in North Kivu, DRC currently under development.

Alphamin has the vision to become a premier tin producer by:

- Leading a world-class, profitable mining company in North Kivu, delivering results for the benefit of all stakeholders and viewed with respect by the communities and Government.
- Becoming a profitable tin producer, while continuing with exploration to increase life of mine. ABM intends to operate a profitable tin mine in a safe environment while uplifting the local community. Alphamin is striving to develop the first, low-cost per tonne tin, industrial mine in North Kivu, while at the same time making a marked, positive impact on the communities surrounding the mine. We intend to be a tin mining company that excels at the production of tin and provides leadership for the region in terms of safety, health, environment and community development.
- Delivering on the commitment to develop the first large, industrial tin mine in North Kivu - giving Alphamin credibility locally and abroad - and becoming a business transformation reference in the tin mining industry.
- Creating value for both shareholders and the community.
- Committing, from the date of production, to spend 4% of its in-country operating and administrative expenses on community development. This investment will be governed with representative input from local communities and managed by the Lowa Alliance, a GDRC-regulated not-for-profit foundation. Alphamin will continue to preserve its legal rights to develop Bisie and explore ways to assist artisanal miners to transition from illegal to legal status, conflict-free sites elsewhere in the region.
- Implementing community projects, supported by the Lowa Alliance, being selected following an in-depth survey of the 13 500 households (approximately 70 000 residents) across the 44 communities closest to Bisie. Representative committees have prioritised a range of projects to promote social and economic development to which they, local authorities and potentially external donors, will also contribute. These projects would provide incentives for income beyond illegal artisanal mining while also providing educational and health infrastructure and services like potable water, malaria reduction and treatment and primary health care capacity building, agricultural and infrastructure capacity investment.

#### CAUTION REGARDING FORWARD LOOKING STATEMENTS

*Information in this news release that is not a statement of historical fact constitutes forward-looking information. Forward-looking statements contained herein include, without limitation, statements relating to the terms and intended completion of the Offering, the terms of the Warrants, the anticipated use of funds from the Offering, the participation of the IDC and other stakeholders, the Company's intentions to raise the balance of funding required to complete construction of the Project and the sources thereof, costs of production, success of mining operations, the ranking of the project in terms of cash cost and production, economic return estimates, social, community and environmental impacts, and continued positive discussions and relationships with local communities and stakeholders. Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Although Alphamin has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to: Alphamin's ability to secure sufficient financing to advance and complete the Bisie Tin Project, uncertainties associated with Alphamin's resource and reserve estimates, uncertainties regarding global supply and demand for tin and market and sales prices, uncertainties associated with securing off-take agreements and customer contracts, uncertainties with respect to social, community and environmental impacts, adverse political events, uncertainties with respect to optimization opportunities for the Bisie Tin Project, as well as those risk factors set out in the Company's Management Discussion and Analysis and other disclosure documents available under the Company's profile at [www.sedar.com](http://www.sedar.com). Forward-looking statements contained herein are made as of the date of this news release and Alphamin disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws."*

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