

Alphamin Completes USD12 Million Non-Brokered Private Placement

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GRAND BAIE, April 08, 2019 - [Alphamin Resources Corp.](#) (TSXV: AFM, JSE AltX: APH, “Alphamin” or “the Company”) announced today that it has completed its previously announced non-brokered private placement of equity units (“Units”) raising gross proceeds of C\$15,960,000 (approximately US\$12 million) from the sale of 79,800,000 Units (the “Offering”). The Units were offered and sold at a price of C\$0.20 per Unit with each Unit consisting of one common share and one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one additional common share of the Company at a price of C\$0.30 until April 8, 2022. All securities sold in the Offering, including any shares issued on exercise of the Warrants, are subject to a four month hold period in Canada expiring on August 9, 2019.

Net proceeds from the Offering will be used to complete mine construction work on the Company’s Bisie Tin project and for working capital and general corporate purposes.

Insiders of Alphamin, including the Company’s largest shareholder, Tremont Master Holdings, acquired 40,763,835 Units, or 51% of the Units sold under the Offering. As a result of the participation of insiders in the Offering, the Offering was considered to be a “related party transaction” under Multilateral Instrument 61-101 (“MI 61-101”) and TSX Venture Exchange Policy 5.9 (“Policy 5.9”). The transaction was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 and Policy 5.9 however, as neither the fair market value of the securities issued to insiders nor the cash consideration paid for such securities exceeded 25% of Alphamin’s market capitalization. The participants in the Offering and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Offering at least 21 days prior to the completion date.

The securities referred to in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful.

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Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release.

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 Offering and the anticipated use of funds from the Offering. 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 having secured sufficient financing to complete the ABM project, uncertainties with respect to social, community and environmental impacts, adverse political events, delays, costs exceeding those projected], 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. 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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