

# Alder Announces Changes to Its Board of Directors and Shares for Debt Settlement

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TORONTO, ONTARIO -- (Marketwired - Jan 31, 2014) - [Alder Resources Ltd.](#) ("Alder" or the "Company") (TSX VENTURE:ALR) announces that Mr. Allan Polk has joined its board of directors.

Mr. Polk is a mining engineer with over 22 years of experience in mine operations, consulting, feasibility studies and construction projects for both underground and open pit mines in a variety of commodities at mines and projects around the world. He is an expert in resource to reserve conversion as a qualified person for technical reports and as a corporate representative at operating mines. Mr. Polk recently worked at [Pan American Silver Corp.](#) as the Director of Mining Engineering and was a Principal Engineer at Snowden Mining Industry Consultants in Vancouver. Mr. Polk has recently been working with Black Iron, Alderon Iron Ore, Coastal Gold, and Avion Gold in various capacities in project development and operations improvement.

Mr. Polk's appointment follows the resignation of Mr. Dan Bruno due to other commitments. The Company gratefully thanks Mr. Bruno for his contributions to the board.

Don Dudek, Alder's President and CEO, stated: "I wish to thank Dan for his support and advice over the last few years and wish him well with his other commitments. Also, I am pleased to welcome Allan to the board. I have worked him on several projects and have appreciated the high degree of skill and diligence that he brings to the table. Allan's skills will be put to good use as we work to advance the Rosita project."

## Shares-for-Debt Settlement

Alder has entered into a shares-for-debt settlement agreement whereby Alder will issue 1,527,760 common shares at a deemed price of five cents per share in partial settlement of dated accounts payable in the amount of \$109,125 owing to Mr. Joseph Arengi, the former President and Chief Executive Officer of Alder. The remaining \$32,737 owing to Mr. Arengi will be paid in cash upon the completion of a financing or financings by Alder for aggregate gross proceeds of at least \$1,000,000. The shares-for-debt settlement is subject to the approval of the TSX Venture Exchange and Alder's shareholders at the Company's upcoming annual general meeting.

## About Alder Resources Ltd.

Alder is a resource company focused on the development of gold and base metal projects throughout the Americas. Alder's current high priority Cu-Au-Ag porphyry target is the Rosita project in Nicaragua located 275 kilometres northeast of Managua. The company has current Inferred mineral stock pile resources of 7.95 million tonnes grading 0.62% Cu, 0.46 g/t Au and 9.21 g/t Ag with numerous zones that have good near term potential to add to and enhance these resources. See the technical report entitled "Rosita Cu-Au-Ag Project, RAAN, Nicaragua, NI 43-101 Technical Report on Mineral Resource Estimate of Rosita Stockpiles" effective as of May 8, 2012, which is available under the Company's profile at [www.sedar.com](#).

In August 2011, Alder entered into an option agreement to acquire a 65% interest in the Rosita D concession from [Calibre Mining Corp.](#) by issuing 1,000,000 shares and incurring expenditures of \$4,000,000 over four years. To date Alder has incurred approximately \$3.1 million of the \$4.0 million obligation and has until October 2015 to incur the remaining project expenditures.

For additional information, please visit our website at [www.alderresources.ca](#) and follow us on Facebook, Linked in and Twitter: @AlderResources.

## Qualified Person

Don Dudek, P. Geo., Alder's President and CEO and a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this news release.

### **Cautionary Note Regarding Forward-looking Information**

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the Company's mineral resource estimate and financing plans and the impact of Mr. Polk's appointment on the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Alder to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operations in foreign jurisdictions; ability to successfully integrate the purchased properties; and other risks inherent in the mining industry. Although Alder has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. Alder does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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