

# Alphamin Announces Completion of \$15.95 Million Private Placement / Grant of Stock Options

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Dec. 18, 2014) - [Alphamin Resources Corp.](#) (TSX VENTURE:AFM) ("Alphamin" or the "Company") is pleased to announce that it has completed its previously announced non-brokered private placement of equity units ("Units"). Due to demand, the size of the placement was increased from the previously announced maximum of C\$15.0 million with the Company raising gross proceeds of C\$15.95 million (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-third of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to acquire one additional common share of the Company until December 18, 2015 at a price of C\$0.25. 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 April 19, 2015.

The net proceeds of the offering will be used by the Company for working capital and general corporate purposes, the completion of a definitive feasibility study (DFS), further exploration work and procurement of long lead-time items for mine construction on its Bisie Tin Prospect in east central Democratic Republic of Congo.

Tremont Master Holdings ("Tremont") of Port-Louis, Mauritius, a significant shareholder of the Company, acquired direct ownership of 48,750,000 Units under the Offering. Prior to the Offering, Tremont directly owned 100,000,000 common shares of the Company. Following the Offering, Tremont now directly owns 148,750,000 common shares, representing approximately 42.9% of the issued and outstanding common shares, as well as Warrants to acquire up to a further 16,250,000 common shares of the Company. Assuming the exercise of all warrants by Tremont only and no other exercises, Tremont would own approximately 45.4% of the number of common shares of the Company on a partially diluted basis. Tremont has advised that it has acquired the Units for investment purposes and that it may acquire additional securities of the Company in the future, subject to complying with applicable laws.

Suto Investments Holding Limited ("Suto"), a Swiss-based holding company controlled by Mr. Thomas Borman, a director of Alphamin, acquired direct ownership of 7,000,000 Units under the Offering. Prior to the Offering, Mr. Borman, owned or controlled 4,470,000 common shares through Suto and no other securities of the Company. Following the Offering, Mr. Borman now owns or controls through Suto 11,470,000 common shares, representing approximately 3.3% of the number of common shares issued and outstanding, as well as Warrants to acquire up to a further 2,333,333 common shares of the Company. Assuming the exercise of all Warrants by Suto only and no other exercises, Mr. Borman would own or control up to approximately 4.0% of the number of common shares of the Company on a partially diluted basis.

The Growth Trust ("TGT"), a Mauritius-based trust in which Mr. Brendon Jones, a director of Alphamin, acts as trustee, acquired direct ownership of 500,000 Units under the Offering. Prior to the Offering, Mr. Jones owned or exercised control or direction over 59,000 common shares and no other securities of the Company. Following the Offering, Mr. Jones now owns or controls through 559,000 common shares, representing approximately 0.2% of the number of common shares issued and outstanding, as well as Warrants to acquire up to a further 166,666 common shares of the Company. Assuming the exercise of all Warrants by TGT only and no other exercises, Mr. Jones would own or exercise control or direction over up to approximately 0.2% of the number of common shares of the Company on a partially diluted basis.

As a result of the participation in the Offering by the insiders noted above, the Offering was considered to be a "related party transaction" as defined 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 Company also announced that, subject to regulatory approval, it has granted stock options under its

stock option plan to Bruce Curling, its Chief Executive Officer, to acquire 677,874 common shares at a price of C\$0.225 per share until December 18, 2019, with 15% of the options vesting after one year, a further 35% after 2 years and the final 50% after 3 years.

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