

Alloycorp Announces Extension to Facility Maturity Date

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TORONTO, ON--(Marketwired - February 01, 2015) - [Alloycorp Mining Inc.](#) (TSX VENTURE: AVT) ("Alloycorp" or the "Company") announced today that it has entered into an agreement to extend (the "Extension") the maturity date of the US\$50 million Bridge Loan Facility dated November 14, 2014 (the "Facility"), among the Company, Avanti Kitsault Mine Ltd. ("Avanti Kitsault"), and Resource Capital Fund VI L.P. ("RCF"). The terms of the Extension provide that the scheduled maturity date of the Facility will be extended from January 31, 2015 to March 31, 2015, unless RCF, in its sole discretion, elects to further extend the maturity date in one month increments thereafter through and until June 30, 2015. No consideration will be payable by the Company to RCF in connection with the Extension.

About Alloycorp

Alloycorp is a TSX-Venture listed company headquartered in Toronto with an operations office in Vancouver. Alloycorp's strategy is to become the unique supplier of steel alloy metals. Cornerstone to this strategy is the development of the Avanti Kitsault project, Parallel to this, Alloycorp is seeking to grow through the acquisition of other assets with commodities that supply to the steel alloys industry.

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 release.

Forward-Looking Statements: This news release contains certain forward-looking information concerning the business of Alloycorp. All statements, other than statements of historical fact, included herein, including, without limitation, the anticipated development of the Avanti Kitsault project, are forward-looking statements. These forward-looking statements are based on the opinions of management at the date the statements are made and are based on assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events to differ materially from those projected in forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; and other risks and uncertainties disclosed in the Company's Annual Information Form for the year ended December 31, 2013, which is available at www.sedar.com. The Company is under no obligation to update forward-looking statements if circumstances or management's opinions should change, excepting as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

Contact

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