

Alloycorp President and CEO Gordon Bogden to Step Down

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TORONTO, September 25, 2015 - [Alloycorp Mining Inc.](#) (TSX VENTURE: AVT) ("Alloycorp" or the "Company") today announced that, effective immediately, Gordon J. Bogden has decided to step down as President and Chief Executive Officer ("CEO") in order to pursue other interests. He will also be stepping down from his position on the Company's Board of Directors.

The Company expects to retain an executive search firm to assist in conducting a global search for the CEO position. In the meantime, Mario Caron, Chairman of the Board, will temporarily assume all responsibilities of the CEO during the search process.

Mr. Caron said: "The Company would like to take this opportunity to thank Gordon for his service to Alloycorp. His leadership was instrumental in advancing the Avanti Kitsault project, and we wish him the best of luck in his future endeavours."

Mr. Bogden commented: "I am pleased to have been part of the rebranding of Alloycorp and am proud of the significant progress we've made on the Avanti Kitsault project with the support of its surrounding communities. I would like to thank everyone who has worked so tirelessly at Alloycorp during my tenure and wish them continued success."

About Avanti Kitsault

Avanti Kitsault is located in the Nass Valley area, approximately 140 km north of Prince Rupert, in British Columbia, Canada. Alloycorp holds a 100 percent interest in the Project through its wholly owned subsidiary, Avanti Kitsault Mine Ltd. Alloycorp is spending approximately \$1 billion to develop Avanti Kitsault into one of the top four primary molybdenum mines in the world, expected to reach production in 2017.

Avanti Kitsault is fully permitted for construction, receiving its environmental assessment certificate from the Province of British Columbia in March of 2013, and an amended Mines Act permit on June 16, 2014. A Co-operation and Benefits Agreement was announced between Avanti Kitsault and the Nisga'a Lisims Government on June 3, 2014.

Molybdenum is a key alloying agent in the production of steel. Molybdenum is used to enhance strength, toughness, and wear and corrosion resistance to types of steels used in pipelines, storage tanks, bridges, aircraft engines and many, many other products. The versatility of molybdenum means that it plays a significant role in everyday life now and in the future.

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 statements concerning the business of Alloycorp that constitute "forward-looking information" within the meaning of applicable securities laws. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might", or "will be taken or occur to be achieved. All statements, other than statements of historical fact, included herein, including, without limitation, the completion of anticipated financing arrangements and activities and the anticipated development of Kitsault, the expected movement of molybdenum and other commodity prices (and the Company's position in relation

thereto) and expected fluctuations in exchange rates, are all 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; the satisfaction of various conditions to financing and funding; 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, terms and timing 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, except as required by applicable securities laws. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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