

Alloycorp Mining Inc.: Resource Capital Fund Elects to Extend Loan Maturity Dates

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[Alloycorp Mining Inc.](#) (TSX VENTURE: AVT) ("Alloycorp" or the "Company") announced today that RCF (as defined below) has elected to extend the scheduled maturity dates of the previously disclosed Loans (as defined below) until April 30, 2016. RCF, in its sole discretion, may elect to extend the scheduled maturity dates in one month increments thereafter through and until June 30, 2016.

The Company and its wholly owned subsidiary Avanti Kitsault Mine Ltd. are party to: (i) a bridge loan facility with Resource Capital Fund VI L.P. ("RCF VI") (the "2014 Bridge Loan") dated November 18, 2014 and amended on January 30, 2015, June 1, 2015, June 30, 2015, November 12, 2015 and February 15, 2016; (ii) a bridge loan facility with Resource Capital Fund IV L.P. ("RCF IV" and together with RCF VI, "RCF") (the "2013 Bridge Loan") dated July 12, 2013 and amended on December 31, 2014, June 30, 2015 and December 31, 2015; and (iii) a loan agreement with RCF VI (the "Preconstruction Loan" and collectively with the 2013 Bridge Loan and the 2014 Bridge Loan, the "Loans") dated December 19, 2013 and amended on December 31, 2014, June 30, 2015 and December 31, 2015. As at March 31, 2016, the total principal and accrued interest outstanding under the loans with RCF is expected to be approximately US\$133,000,000.

Also, Jasper Bertisen advised the Company that he is stepping down as a director with immediate effect so as to enable himself to devote his time on the affairs of RCF. The Company thanks Mr. Bertisen for his contributions to the Company.

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 Kitsault molybdenum 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 Kitsault molybdenum 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.

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