GRAND BAIE, MAURITIUS--(Marketwired - May 11, 2016) -

UPDATE HIGHLIGHTS

- The updated Mineral Resource includes:
  - Measured Resource of 0.46 million tonnes @ 4.31% Sn for 19,600 tonnes contained tin using a 0.5% tin cut-off grade
  - Indicated Resource of 4.14 million tonnes @ 4.55% for 188,400 tonnes contained tin using a 0.5% tin cut-off grade
  - A 34% increase in contained tin in the Measured and Indicated Categories from October 2015 Mineral Resource Estimat
- Inferred resource of 0.54 million tonnes @ 4.25% Sn for 22,800 tonnes contained tin using a 0.5% Sn cut-off
- The tin mineralisation has a strong chute geometry with a high grade chute interpreted to plunge to the north and is open at de
- The mineral resource was defined over 700m down plunge and has a vertical depth of 550m
- Significant new results included in the Resource Estimate from infill and deep drilling at Mpama North included:
  - 16.01m @ 22.5% Sn from 387.45m including 6.95m @ 38.45% Sn from 390.25m
  - 12.5m @ 10.93% Sn from 336.7m including 2.25m @ 49.87% Sn from 346.95m
  - 13.8m @ 7.53% Sn from 317.65m including 4.5m @ 19.74% Sn from 324.2m
  - 15.85m @ 6.09% Sn from 399.5m including 3.75m @ 18.11%Sn from 409.25m
- Highly significant results support:
  - An increase in tin grade with depth
  - Tin mineralisation continues down dip and is open along strike and at depth
  - Excellent potential to define significant additional tin resources to increase LOM at Mpama North
  - Exciting further confirmation of the investment potential of the Bisie Tin Project

Alphamin Resources Corp. ("Alphamin" or the "Company") (TSX VENTURE:AFM) is pleased to announce a significant increase of 3 Indicated Mineral Resources at the Mpama North prospect of the Bisie Tin Project in North Kivu in the east central region of the Dem ("DRC"). The 34% increase to the Measured and Indicated Mineral Resource (at a cut-off of 0.5% Sn) from that announced in Octob from infill and deep drilling at the Mpama North prospect.

"This positive development confirms the quality of the Bisie Tin Project and is another positive step supporting the development of th Bisie," states Boris Kamstra, Chief Executive Officer of Alphamin. "These new results support an increase in tin grade with depth as down dip and is open along strike and at depth. The results underpin excellent potential to define significant additional tin resources North, thus unlocking exciting further investment potential of the Bisie Tin Project," says Kamstra.

The updated Mineral Resource estimate at Mpama North has increased the Mineral Resources over that used in the FS study to 4.6 Sn for 208,100 tonnes contained tin (at 0.5% Sn cut-off) in the Measured and Indicated Categories and 0.54 million tonnes @ 4.25% contained tin (at 0.5% Sn cut-off) in the Inferred Category as shown in *Table 1* below.

The Measured and Indicated Mineral Resources increased by 34% contained tin to that announced in the Indicated category in Octo Mineral Resource decreased by 41% contained tin with additional Inferred Resources being transferred to the Measured and Indicat results of infill drilling, a revised structural interpretation and additional borehole survey data. The area of all three categories for the *Figure 1* below.

To view *Figure 1*, please visit the following link: http://media3.marketwire.com/docs/alphamin_resources_may11_fig1-3.pdf

Table 1: Bisie Mpama North Zone Mineral Resource at 0.50% Sn Cut-Off Grade, 11 May 2016

Category	Tonnes (Millions)	Sn %	Sn Tonnes (Thousands)	Cu %	Zn %	Pb ppm	Ag g/t
Measured	0.46	4.31	19.6	0.22	0.12	0.007	1.4
Indicated	4.14	4.55	188.4	0.32	0.16	0.010	2.8
Total M&I	4.60	4.52	208.1	0.31	0.15	0.010	2.7
Inferred	0.54	4.25	22.8	0.16	0.09	0.013	1.4

Table 1 Notes:

1. All tabulated data has been rounded and as a result minor computational errors may occur

2. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability

3. The Gross Mineral Resource for the Project (in which Alphamin holds an 84.55% interest) is reported

4. M&I is Measured and Indicated Mineral Resources

The robust and high grade nature of the orebody is further demonstrated in the grade-tonnage *Tables 2 and 3* which indicate that sh Indicated Mineral Resource be reported at a 2% Sn cut-off grade; tonnages are 3.07 million tonnes @ 6.11% Sn for 187,700 tonnes million tonnes @ 6.21% Sn for 20,200 tonnes contained tin reported for the Inferred Category. The Measured and Indicated Mineral tabulated using a number of cut-off grades as shown in Table 2 and the Inferred Mineral Resource in Table 3.

Table 2

Bisie Mpama North Zone Measured and Indicated Mineral Resource Grade Tonnage Table,

11 May 2016

Cut Off Sn%	Tonnes (Millions)	Sn %	Sn Tonnes (Thousands)	Cu %	Zn %	Pb ppm	Ag g/t
0.25	4.66	4.47	208.3	0.31	0.15	0.010	2.6
0.50	4.60	4.52	208.1	0.31	0.15	0.010	2.7
0.75	4.44	4.66	207.1	0.32	0.16	0.010	2.7
1.00	4.23	4.85	205.2	0.32	0.16	0.010	2.7
1.50	3.67	5.40	198.2	0.33	0.16	0.010	2.8
2.00	3.07	6.11	187.7	0.34	0.17	0.010	2.9

Table 3

Bisie Mpama North Zone Inferred Mineral Resource Grade Tonnage Table.

11 May 2016

Cut Off Sn%	Tonnes (Millions)	Sn %	Sn Tonnes (Thousands)	Cu %	Zn %	Pb ppm	Ag g/t
0.25	0.55	4.17	22.9	0.16	0.09	0.012	1.4
0.50	0.54	4.25	22.8	0.16	0.09	0.013	1.4
0.75	0.51	4.40	22.7	0.17	0.09	0.013	1.5
1.00	0.48	4.63	22.4	0.17	0.10	0.013	1.5
1.50	0.38	5.58	21.1	0.19	0.10	0.014	1.6
2.00	0.33	6.21	20.2	0.19	0.11	0.014	1.6

Table 2 and 3 Notes:

1. All tabulated data has been rounded and as a result minor computational errors may occur

2. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability

3. The Gross Mineral Resource for the Project (in which Alphamin holds an 84.55% interest) is reported

The updated Mineral Resource was prepared by an independent consulting firm, The MSA Group (MSA), of Johannesburg, South A using The Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Best Practice Guidelines (2003). The updated Mineral Reso accordance with the 2014 CIM Definition Standards which have been incorporated by reference into National Instrument - 43-101 *S Mineral Projects* ("NI 43-101"). A technical report prepared in accordance with NI-43-101 with respect to the updated Mineral Resou www.sedar.com and announced by Alphamin at the time of filing.

The updated Mineral Resource estimate is based on tin, copper, lead, zinc and silver assays and density measurements obtained fr size diamond drill holes, which were completed by Alphamin between July 2012 and November 2015, inclusive. In addition to the ex cores from 21 PQ size holes were used in the estimate. These holes were drilled in three clusters for the purpose of obtaining a met

The updated Mineral Resource includes results received from the final 13 holes for 4,433m from the drilling programme at Mpama N in November 2015. Holes were drilled to better delineate the up dip limit and continuation of the high grade mineralisation within the depth and to close off mineralisation in the Wedge target area adjoining Mpama North to the south. A number of infill holes were als Mineral Resources to the Indicated category. The Company has now stopped drilling to allow for the construction and development positive FS studies.

Latest significant drilling results from infill and deep extension drilling at Mpama North included in the updated Mineral Resource Est Table 4 and shown in Figure 2 and include:

- 16.01m (true width 13.4m) @ 22.5% Sn from 387.45m including 6.95m (true width 5.8m) @ 38.45% Sn from 390.25m in BGC
- 12.5m (true width 10.5m) @ 10.93% Sn from 336.7m including 2.25m (true width 1.9m) @ 49.87% Sn from 346.95m in BGC1
- 13.8m (true width 11.6m) @ 7.53% Sn from 317.65m including 4.5m (true width 3.8m) @ 19.74% Sn from 324.2m in BGC167
- 15.85m (true width 13.2m) @ 6.09% Sn from 399.5m including 3.75m (true width 3.1m) @ 18.11%Sn from 409.25m in BGC14
- 12.8m (true width 10.8m) @ 4.14% Sn from 489.2m including 6m (true width 5.1m) @ 8.29% Sn from 491.5m in BGC150

Tin mineralisation is associated with a steeply dipping (~65° east) north to south striking zone of intense chlorite alteration containe The main tin bearing chloritized zone is on average approximately 9m thick and narrower subordinate zones occur several metres a zone in certain areas. The mineralisation occurs in the form of irregular high grade veins of botryoidal cassiterite ("wood tin") severa and vein fragments of cassiterite irregularly disseminated in the chlorite schist.

The mineralised zone contains two parallel high grade chutes separated by a zone of economic, lower grade mineralisation that plu north. The chutes appear to merge with depth with best grades reported from the deepest holes drilled to the north supporting a dist mineralisation which is open at depth. The Mineral Resource area extends over approximately 300m in the plane of mineralisation p direction.

The updated Mineral Resource was limited to deeper than approximately 50 m below surface in the area where artisanal mining has

quantity of remaining mineralised material in the affected area cannot be stated within reasonable limits. The deepest Mineral Resou approximately 550 m below surface and the Mineral Resource extends for 700m in the down plunge direction, the high grade minera northerly plunging direction as shown in *Figure 2* below.

To view *Figure 2*, please visit the following link: http://media3.marketwire.com/docs/alphamin_resources_may11_fig1-3.pdf

The Company is confident of adding additional high grade resources at depth at Mpama North and at Mpama South located 750m t where mineralisation is potentially confined to a similar high grade chute where best results of 32m @ 2.46% Sn from 192.2m and 6 146m were reported previously. In addition, significant tin, copper, lead, zinc and arsenic anomalies have been identified within the s along the 15km ridge at Bisie as shown in *Figure 3* below and will be followed up with a ground IP survey and drilling to identify area discovery.

To view *Figure 3*, please visit the following link: http://media3.marketwire.com/docs/alphamin_resources_may11_fig1-3.pdf

According to Alphamin's feasibility study for the Bisie Tin Project published in February 2016, the project is expected to have operati tonne, landed in Malaysia and, based on the prior Indicated Mineral Resource of 3.94 million tonnes @ 3.94% Sn for 155,300 tonne announced in October 2015 and a tin price of $14,800 a tonne, was expected to offer a rate of return of 36.4 percent after tax. Since feasibility study, Alphamin's Measured and Indicated Resources have increased by 34% with a substantial grade increase coupled w tin price which has since increased to $17 476.00 /mt (LME on 9/5/2016).

"Given that the ITRI is forecasting a significant shortage in the supply of tin from 2018, and that there are few other new industrial-sc Myanmar and China which don't face significant technical, financing, permitting and other challenges, Bisie is one of the most advan being developed. It has the significant advantages of being one of the highest grade known undeveloped tin ore bodies in the world metallurgical properties and an approved mining license and. we expect it to become the next significant tin producer," concludes Ka

QUALIFIED PERSON

Mr. J.C. Witley (BSc Hons, MSc (Eng)) is a Principal Mineral Resource Consultant for The MSA Group, an independent geological c Alphamin and a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure of Mineral Projects. Mr Witley the scientific and technical information contained in this news release.

ABOUT ALPHAMIN

Alphamin Resources Corp..is a company registered in Mauritius by continuation and listed on the TSX Venture Exchange in Canada Alphamin Bisie Mining SA (ABM)is a 84.55% held subsidiary and holder of the licences comprising the Bisie Tin Project located in th the Democratic Republic of Congo (DRC). Five percent (5%) of the shareholding of ABM is held by the DRC State in compliance wi granting of PE 13155 and a 10.45% interest is held by the Industrial Development Corporation of South Africa Limited ("IDC").

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information in this news release that is not a statement of historical fact constitutes forward-looking information. Forward-looking sta include, without limitation, statements relating to mineral reserve estimates, mineral resource estimates, realization of mineral reserv capital and operating costs estimates, the timing and amount of future production, costs of production, success of mining operations in terms of cash cost and production, permitting, economic return estimates, power and storage facilities, life of mine, social, commu impacts, metal markets and sales prices, purchasers for Alphamin's products, environmental assessment and permitting, securing s acceptable terms, opportunities for short and long term optimization of the Bisie Tin Project, and continued positive discussions and communities and stakeholders. Forward-looking statements are based on assumptions management believes to be reasonable at th made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ ma anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Although Alpha identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, ther cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expecte forward-looking statements include, but are not limited to: Alphamin's ability to secure sufficient financing to advance and complete t uncertainties associated with Alphamin's resource and reserve estimates, uncertainties regarding global supply and demand for tin a uncertainties associated with securing off-take agreements and customer contracts, uncertainties with respect to social, community adverse political events, uncertainties with respect to optimization opportunities for the Bisie Tin Project, as well as those risk factors Management Discussion and Analysis and other disclosure documents available under the Company's profile at www.sedar.com. Fo contained herein are made as of the date of this news release and Alphamin disclaims any obligation to update any forward-looking result of new information, future events or results or otherwise, except as required by applicable securities laws.

TABLE 4: SUMMARY OF ASSAY RESULTS IN LATEST DRILL HOLES

Hole ID	GPS Easting	GPS Northing	RL	EOH	Azimuth	Inclination	From (m)	To (m)	Width (m)	Sn (%)	Ag (g/t)	Pb (%)	Zn (%)	Cu
BGC148	583209	9886077	728	423	270	-60	399.5	415.35	15.85	6.09	7.0	0.00	0.23	0.8

						Incl.	409.25	413	3.75	18.11	9.9	0.00	0.46	1.1
BGC150	583268	9886076	716	508	270	-60	474	475	1	0.00	5.4	0.09	1.73	0.0
							489.2	502	12.8	4.14	1.5	0.00	0.07	0.1
						Incl.	491.5	497.5	6	8.29	1.4	0.00	0.07	0.1
BGC159	583219	9885981	695	416.5	270	-60	399	408.5	9.5	2.76	1.7	0.01	0.07	0.1
						Incl.	403.3	406.7	3.4	7.04	2.1	0.01	0.07	0.1
							408.5	413.4	4.9	0.03	3.6	0.01	0.02	0.2
BGC161	583145	9886134	726	383	270	-60	325	326	1	0.00	0.0	0.00	1.57	0.0
							346.55	347	0.45	2.20	0.0	0.00	0.03	0.0
							354.25	355.2	0.95	2.74	3.6	0.03	0.22	0.1
							356	360	4	0.03	1.9	0.00	0.09	0.2
							367.45	370.8	3.35	0.29	8.1	0.09	0.29	0.2
BGC162	583273	9886031	720	468.1	270	-60	440.9	441.5	0.6	0.01	3.7	0.02	0.07	0.5
							447.6	458.7	11.1	0.33	3.2	0.01	0.04	0.1
						Incl.	451.5	454.65	3.15	0.56	1.2	0.00	0.06	0.0
							458.7	461	2.3	0.01	8.9	0.01	0.01	1.0
BGC164	583076	9886091	750	322	270	-60	257.9	258.45	0.55	0.01	1.4	0.01	1.71	0.0
							290.15	297.35	7.2	0.95	0.1	0.01	0.09	0.0
							297.35	300	2.65	0.03	1.4	0.01	0.08	0.2
							302	303	1	0.16	0.0	0.01	0.03	0.0
BGC165B	583136	9886085	725	359	270	-60	305.7	308.6	2.9	0.01	6.0	0.07	0.81	0.0
							336.7	349.2	12.5	10.93	1.9	0.01	0.31	0.1
						Incl.	346.95	349.2	2.25	49.87	0.5	0.00	0.01	0.1
BGC166	583186	9886139	733	412.5	270	-60	381.65	383.35	1.7	0.01	2.3	0.00	0.07	0.3
							387.45	403.46	16.01	22.50	1.4	0.01	0.12	0.2
						Incl.	390.25	397.2	6.95	38.45	0.9	0.00	0.08	0.2
							409	411.8	2.8	0.00	1.6	0.00	0.01	0.2
BGC167	583138	9885931	734	343.5	270	-60	317.65	331.45	13.8	7.53	8.3	0.00	0.25	1.1
						Incl.	324.2	328.7	4.5	19.74	10.2	0.00	0.28	1.3
							332.25	333	0.75	0.01	1.1	0.01	0.01	0.1
BGC168	582977	9885564	735	99.15	270	-50	NSR							
BGC169	583024	9885631	736	249	270	-75	187.65	193.55	5.9	0.00	23.8	1.43	3.10	0.1
							195.3	196.7	1.4	0.44	1.4	0.01	0.13	0.0
							202.65	204.95	2.3	0.01	1.2	0.03	0.01	0.4
							209	211	2	0.01	0.0	0.01	0.03	0.2
							212.4	214	1.6	0.86	0.0	0.01	0.00	0.1
							214	217	3	0.03	0.4	0.00	0.01	0.2
							228.2	230.85	2.65	0.01	0.0	0.00	0.01	0.0
							243	249	6	0.02	1.7	0.01	0.12	0.3
BGC170	582994	9885568	740	178	270	-70	151	152	1	0.00	0.0	0.01	0.01	0.1
							160	161	1	0.01	0.0	0.01	0.00	0.4
BGC171	583020	9886140	765	271.5	270	-60	240	248.4	8.4	0.34	0.3	0.00	0.03	0.0
							251	259.4	8.4	0.04	2.6	0.01	0.09	0.5

Note: The widths above are not true widths. True widths remain to be determined.

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