

Alphamin Announces Intention of Secondary Inward Listing on the Alternative Exchange Operated by the JSE

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JOHANNESBURG, Nov. 14, 2017 - Alphamin Resources Corp. (TSX-V:AFM) ("Alphamin") is pleased to announce that it has applied for a secondary inward listing on the Alternative Exchange ("AltX") operated by the JSE Limited in connection with the company's previously announced private placement of approximately US\$56.1 million as the last phase of capital raising required to complete the construction of Alphamin's Bisie Tin Project (the ABM project) in the North Kivu Province of the Democratic Republic of Congo.

"Alphamin feels that a secondary inward listing on AltX will be an important step towards raising a portion of the final \$31.4 million required to construct the ABM project," says Boris Kamstra, CEO of Alphamin. "Currently there is strong demand in the South African market for investment in companies that earn US\$-based revenue, and particularly for investment in mining companies with expected acceptable return metrics. We are of the opinion that South Africa will be a receptive market in which to raise a portion of the remaining capital required to develop the first phase of the ABM project and to be able to commence production early in 2019," explains Kamstra.

Alphamin has strong South African connections through the key suppliers of services and materials to its Bisie tin project, and an existing relationship with the IDC which is already invested in Alphamin Bisie Mining, SA, the project holding company. "We believe that this knowledge base will position Alphamin well for a South African private placement and secondary inward listing on the AltX," says Kamstra.

US\$140 million has been raised or committed for the ABM project to date covering 81.4% of the total capital expected to be required for the ABM project. The ABM project has a peak funding requirement of US\$172.1 million, which includes an extra cost overrun amount of US\$15 million, in addition to the US\$8 million contingency already included in the ABM project's Control Budget Estimate.

The Industrial Development Corporation of South Africa SOC Ltd ("IDC") has committed to investing US\$13.7m at the project level, and Tremont Master Holdings has committed to investing US\$24.7 million into the proposed Alphamin private placement, leaving a balance of \$31.4m to be filled by the placement of securities to investors in South Africa, Canada and elsewhere. Following on from the company's US\$22.3m equity fundraising in July 2017, Alphamin also announced on Monday that it has secured project debt funding of US\$80 million under a credit facility to be provided by a syndicate of lenders. Alphamin is now focussing on raising the final US\$31.4 million of equity funding required to complete the ABM project total funding requirement. The secondary inward listing on AltX is a key step in this final fundraising effort.

The ABM project is the manifestation of what conflict mineral legislation aimed to achieve. Responsible procurement is the order of the day and the normal way of working at the Alphamin Bisie Tin Mine project. "Alphamin is already the largest local employer in the region and is adding value to the area through job creation, construction, connectivity and development of economic infrastructure," says Kamstra. The ABM project is already a catalyst for regional economic growth and holds more positive promise for years to come. Alphamin is committed to contributing to the stability and economic activity in North Kivu.

Further information, videos and photographs of the ABM project's progress are available on the [Alphamin Resources Corp.](#) website at www.alphaminresources.com

EDITORS NOTES:

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Information in this news release that is not a statement of historical fact constitutes forward-looking information. Forward-looking statements contained herein include, without limitation, statements relating to expected listing on the JSE AltX, the intended completion of additional financing and the anticipated use of funds from such financing, the participation of Tremont, IDC and other stakeholders, the Company's intentions to raise the balance of funding required to complete construction of the ABM project and the sources thereof, costs of production, success of mining operations, the ranking of the project in terms of cash cost and production, economic return estimates, estimated capital costs for the project, the timing for the commencement of commercial production, mineral resource and reserve estimates, social, community and environmental impacts, and continued positive discussions and relationships with local communities and stakeholders. Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Although Alphamin has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to: Alphamin's ability to secure sufficient financing to advance and complete the Bisie Tin Project, uncertainties associated with Alphamin's resource and reserve estimates, uncertainties regarding the estimation of future costs, uncertainties regarding global supply and demand for tin and market and sales prices, uncertainties associated with securing off-take agreements and customer contracts, uncertainties with respect to social, community and environmental impacts, adverse political events, uncertainties with respect to optimization opportunities for the Bisie Tin Project, as well as those risk factors set out in the Company's Management Discussion and Analysis and other disclosure documents available under the Company's profile at www.sedar.com. Forward-looking statements contained herein are made as of the date of this news release and Alphamin disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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