

# Equity Financing of US\$15 Million to Further Construction Activities at the Bisie Tin Project and Resignation of Director

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GRAND BAIE, Mauritius, May 25, 2018 (GLOBE NEWSWIRE) -- [Alphamin Resources Corp.](#) (TSXV:AFM), (&ldquo;Alphamin&rdquo;), or the (&ldquo;Company&rdquo;), is pleased to announce that it intends to raise approximately C\$19.2 million (US\$15.0 million) by way of a non-brokered private placement (the (&ldquo;Private Placement&rdquo;)) to fund the continued development of the Company&rsquo;s 80.75% owned Bisie Tin Project (the (&ldquo;Project&rdquo;)) and for general corporate purposes.

The Private Placement is intended to be completed with the Company&rsquo;s 44.86% shareholder, Tremont Master Holdings (&ldquo;Tremont&rdquo;), for up to 76,800,000 common shares of the Company (the (&ldquo;Common Shares&rdquo;)) at a price of C\$0.25 per Common Share. The number of Common Shares being subscribed for by Tremont will be reduced in the event other investors participate in the Private Placement, subject to a minimum subscription by Tremont of 44.86% of the Private Placement.

The Company is partnering in the development of the Project with the Government of the Democratic Republic of Congo, which has a free carried interest of 5%, and the Industrial Corporation of South Africa (the (&ldquo;IDC&rdquo;)), which has an interest of 14.25%.

Completion of the Private Placement is subject to customary conditions, including the approval of the TSX Venture Exchange (the (&ldquo;TSXV&rdquo;)) and all other necessary regulatory approvals. The Private Placement is expected to close on or about June 18, 2018.

All of the Common Shares sold pursuant to the Private Placement will be subject to a four month hold period which will expire four months and one day from the date of closing of the Private Placement.

The Company has also called the next drawdown (the (&ldquo;Draw&rdquo;)) pursuant to the previously announced credit facility of up to US\$80 million (the (&ldquo;Credit Facility&rdquo;)), which is expected to be received in early June. In addition, the Company intends to convert, subject to TSXV approval, US\$3.396 million of debt which will become due to Sprott Private Resource Lending (Collector), L.P., Tremont Master Holdings and Barak Fund SPC Limited concurrently with the Draw in accordance with the terms of the Credit Facility, into 17,389,387 Common Shares at the same price per share as the Private Placement.

All amounts have been translated using exchange rates of USD1: CAD1.28, being the exchange rate prevailing on May 23, 2018.

Additional equity funding from the Industrial Development Corporation of South Africa (&ldquo;IDC&rdquo;) in the amount of approximately US\$7.1 million has also been approved in the Company&rsquo;s 80.75% owned subsidiary, Alphamin Bisie Mining SA (&ldquo;ABM&rdquo;). The investment maintains the IDC&rsquo;s 14.25% shareholding in ABM.

The Company also announces that it has received and accepted the resignation of Bernard Swanepoel, a

non-executive director of the Company. The resignation takes effect from May 28, 2018. The Company wishes to thank Mr. Swanepoel for his contribution as director of the Company.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States *Securities Act of 1933* (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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#### CAUTION REGARDING FORWARD LOOKING STATEMENTS

*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 the terms and intended completion of the Private Placement, the anticipated use of funds from the Private Placement, the anticipated additional debt drawdown, the participation of the IDC and other stakeholders, costs of production, success of mining operations, the ranking of the project in terms of cash cost and production, economic return 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 Project, uncertainties associated with Alphamin's resource and reserve estimates, 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 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](http://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.*

*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 news release.*

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