

Alphamin Completes Drawdown of US\$25 Million Under Credit Facility and Provides Update on Revised Mining Code in the Democratic Republic of Congo

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GRAND BAIE, Mauritius, June 07, 2018 (GLOBE NEWSWIRE) -- [Alphamin Resources Corp.](#) (AFM:TSXV) “Alphamin”, or the “Company”) is pleased to announce that it has completed a US\$25 million drawdown under its previously announced credit facility of up to US\$80 million (the “Credit Facility”). In addition, the Company converted US\$3.396 million of debt due to Sprott Private Resource Lending (Collector), L.P., Barak Fund SPC Limited and the Company’s 44.86% shareholder, Tremont Master Holdings, in connection with the Credit Agreement into 17,389,387 common shares of the Company (the “Common Shares”) at a price of C\$0.25 per Common Share (the “Debt Settlement”).

The Common Shares issued pursuant to the Debt Settlement are subject to a minimum hold period of four months and one day from the date of issuance, expiring on October 8, 2018. The Debt Settlement remains subject to final approval of the TSX Venture Exchange.

On March 28, 2018 a revised mining code (the “Revised Mining Code”) was published in the official gazette in the Democratic Republic of Congo (“DRC”), becoming law following the signing in by the president of DRC, Joseph Kabila, on March 9, 2018. Based on the Revised Mining Code, it appears that the Company could be subject to a higher royalty rate of 3.5% payable to DRC, up from 2%, and potentially higher taxes, as a result of reduction in tax deductible expenses. The Company notes that article 220 of the Revised Mining Code states that companies developing projects in infrastructure poor provinces, such as Alphamin, may be able to take advantage of certain exemptions. The Company is currently in the process of assessing the Revised Mining Code and the applicable regulations, and their impact on Alphamin.

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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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 impact of the Revised Mining Code on the Company, Company's evaluation of the Revised Mining Code, and final approval of the TSX Venture Exchange. 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 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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