

Alliance Mining Retracts and Clarifies Disclosure

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Vancouver, British Columbia (FSCwire) - [Alliance Mining Corp.](#) (TSX.V: ALM) (“Alliance” or the “Company”) announces that, as a result of a review by the IIROC, the Company is issuing the following news release to retract and clarify certain statements in the Company’s news release dated August 23, 2018 entitled “Alliance Mining Signs LOI to Acquire 100% of a New Potential World Class Uranium Discovery in Central Nevada” (the “Retracted News Release”). The Project is an early stage exploration project. The disclosure that the project is a “potential World Class Uranium Discovery”; “potentially the largest new uranium discovery in the US in the past 30 years”; and is a “high-value target”; and comparison’s to established “districts” with “reserves” is overly promotional, unsupported and misleading. In addition the disclosure that the project has “potentially economic grades” are not supported by a mineral resource estimate, a PEA, PFS or FS.

The portions of the following statements from the news release in quotations and italicized are hereby retracted for the foregoing reasons:

- *Alliance Mining Signs LOI “to Acquire 100% of a New Potential World Class Uranium Discovery in Central Nevada”;*
- *We are excited to further develop the claims “into potentially the largest new uranium discovery in the US in the past 30 years”;*
- *In addition, an independent, third-party geological review of the project was undertaken by one of the major North American uranium mining companies “that supports that there is confirmed uranium mineralization, much of it near surface (60-350ft) with potentially economic grades, probably lending itself to high-volume, low-grade, low-cost open pit mining which could potentially utilize a low-cost, heap-leaching recovery process”;*
- *Drilling has identified an initial “high-value” target in the south of the property “; the first of several other similar high-value targets on the property. The deposit is in a 500 sq mile basin, geological data indicates it could contain several such high-value targets that could result in a mining district (a district containing 100M+ lbs. of uranium)”. A drilling permit for an additional 68 holes is completed and awaiting approval.;*
- *“Examples of Wyoming-type roll front “districts” include Powder River Basin with reserves of 150 million pounds, Gas Hills 100 million pounds and Shirley Basic 100 million pounds. ”*

The Company retracts all non-compliant disclosures referenced in the aforementioned news release.

Qualified Person

This news release was prepared under the supervision and review of Christopher H. Cherrywell. Mr. Christopher H. Cherrywell is an independent Qualified Person within the meaning of National Instrument 43-10—Standards of Disclosure for Mineral Properties.

Forward-Looking Statements

This news release may contain forward-looking statements including statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”; “expect”; “estimate”; “will”; “anticipate”; “intend”; “believe” and “continue” or the negative thereof or similar variations. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law. The reader is cautioned not to place undue reliance on any forward-looking information.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and

forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company's current exploration programs and objectives can be achieved; results of exploration activities; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict.

Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; equipment breakdowns; labour disputes; the increase in cost estimates and the potential for unexpected costs and expenses; the results of exploration activities; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; potential defects in title to the Company's properties; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement.

There can be no assurance that that economic resources will be discovered or developed on any properties. Accordingly, actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, commodity prices, title dispute claims, government regulations, equipment failures, increase in costs, the loss of key directors, employees, advisors or consultants and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither 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.

To view the original release, please click here

Source: [Alliance Mining Corp.](#) (TSX Venture:ALM)

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