

# Alphamin Resources Corp. Announces Project Update and Option Grant

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GRAND BAIE, Dec. 05, 2018 - [Alphamin Resources Corp.](#) (AFM: TSXV, "Alphamin" or the "Company") is pleased to announce an update on progress at its Bisie Tin Project.

## Project update

The Company's 80.75% owned DRC subsidiary, Alphamin Bisie Mining SA ("ABM") has now received all approvals required to draw down the final \$20m of its previously announced \$80m credit facility (the "Credit Facility"). Funds are expected to be received by Monday 10 December and, based on current projections, should be sufficient to see the Company into production.

Cold commissioning of the crushing circuit is expected to start in the first half of December, while the completion of construction of the gravity concentration building and tailings storage facility remain on track for Q1, 2019. Hot commissioning (first ore through the plant) is currently expected to commence in late March 2019.

As disclosed in the Company's Management Discussion and Analysis on November 28, 2018 the Company continues to assess the impact of the likely change of mining method. Rock conditions underground have led management to review the suitability of the Sub Level Caving mining method previously planned at Bisie. A Cut and Fill mining method is being analysed and if approved, would result in changes to the operating costs, mined grade, recovery and mineral reserves. Management expect to receive a revised mining schedule from its technical mining consultants on or around December 7, 2018. An updated reserve statement and 43-101 is expected to be issued in Q1, 2019.

## Grant of stock options

The Company also announces that, subject to regulatory approval, it has granted 7,235,861 stock options under its stock option plan to directors, officers and employees of the Company and its DRC subsidiary. All options carry the right to acquire one common share at a price of C\$0.26 per share until 3 December 2025, with one third of the options vesting after two 2 years, one third after 3 years and the final one third after 4 years from the date of grant.

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

## EDITORS NOTES:

## FOR MORE INFORMATION, PLEASE CONTACT:

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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 intended completion of additional financing and the anticipated use of funds from such financing, the participation of Tremont and other stakeholders, the satisfaction of conditions precedent under the Credit Facility, the Company's intentions to raise the balance of funding required to complete construction of the Project and the sources thereof, additional subscription by IDC, 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 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 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.*

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