

# Alliance Mining Closes Financing With a Two Year Escrow Provision

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VANCOUVER, May 3, 2021 - [Alliance Mining Corp.](#) (TSXV:ALM) ("Alliance" or the "Company") is pleased to announce that it has closed the private placement previously announced on March 24, 2021 for gross proceeds of \$393,750. The units of the financing comprised of one common share at a price of \$0.1875 and a full share purchase warrant, which may be exercised for a period of 18 months at a price of \$0.30 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.35 per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 30 days from the date of providing such notice.

The proceeds of the private placement will be used for general working capital and Exploration.

The subscribers of the placement have all agreed to a 2-year escrow hold period commencing from April 23, 2021 whereby 1/6th of the securities will be released from escrow at the end of each 4-month period during the escrow term. The Company announces August 24, 2021 as the hold expiry date for the first escrow release of this placement.

The closing of the private placement financing is subject to final TSX-V approval.

ON BEHALF OF THE BOARD

Anonymous  
Director

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## Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation. Although the Company believes that such statements are reasonable based on current circumstances, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts, and by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties, including the possibility the Company may not be successful in its legal action to enforce the performance of the Option Agreement.

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. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at [www.sedar.com](http://www.sedar.com).

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the*

*policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.*

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