

Alpha Exploration Ltd. Announces Listing on the TSX Venture Exchange

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Alpha Exploration Ltd. Ordinary Shares to Commence Trading on the TSX Venture Exchange on November 1, 2021

Calgary, October 29, 2021 - [Alpha Exploration Ltd.](#) (TSXV: ALEX) ("Alpha") is pleased to announce that, further to notice received from the TSX Venture Exchange (the "TSX-V"), its ordinary shares will begin trading on the TSX-V under the symbol "ALEX" at market open on November 1, 2021.

In addition, holders of Alpha's ordinary shares and preferred shares (together, "Alpha Shareholders") have each approved a special resolution to amend Alpha's memorandum and articles of association to include certain minimum protections to Alpha Shareholders in accordance with the listing requirements of the TSX-V. The amended memorandum and articles of association are available on Alpha's SEDAR profile at www.sedar.com.

About Alpha

Alpha is a company focused on the discovery of world class economic gold & base metals deposits in the highly prospective Arabian-Nubian shield, that runs on either side of the Red Sea. Alpha currently holds a 100% interest in the large (1,028 km²) Kerkasha Exploration License in southwest Eritrea, located 135 km west-southwest of the capital city of Asmara. Since acquiring the property in January 2018, Alpha has spent approximately CAD\$10 million on exploration and identified 18 prospects, of which 4 have been drilled to date. The large Anagulu gold-copper porphyry system was a virgin discovery by Alpha geologists in early 2018, that was made while executing a property-wide soil geochemical sampling program. The discovery diamond hole was drilled in January 2020 and reported a 49m interval with an average grade of 2.42 g/t gold, 1.10% copper and 6.83 g/t silver. Work continues at Anagulu, and 4 other prospects are expected to be drilled in the near future.

Alpha is managed by a group of highly experienced and successful professionals with many years of experience carrying out exploration and resource development programs in Eritrea and Sudan.

For further information go to the Alpha webpage at www.alpha-exploration.com or contact:

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Forward-Looking Statements

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with respect to: the listing of the Alpha Shares on the TSX-V and continued work at Angula, including the drilling of prospects in the near future. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. With respect to forward-looking statements and information contained herein, Alpha has made numerous assumptions including among other things, assumptions about general business and economic conditions and the price of

gold and other minerals. The foregoing list of assumptions is not exhaustive.

Although management of Alpha believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks relating to Alpha's financing efforts; risks associated with the business of Alpha given its limited operating history; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); risks related to the direct and indirect impact of COVID-19 including, but not limited to, its impact on general economic conditions, the ability to obtain financing as required, and causing potential delays to exploration activities; and other risk factors as detailed from time to time. Alpha does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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