

Alpha Exploration Finds Massive Sulphide Mineralization in 2 Drill Holes at Tolegimja Prospect

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Calgary, March 3, 2022 - [Alpha Exploration Ltd.](#) (TSXV: ALEX) ("Alpha" or the "Company") is pleased to announce that it has recently completed the initial drilling on the Tolegimja and Kona West volcanogenic-massive-sulphide (VMS) copper-zinc-gold prospects on its Kerkasha Project, Eritrea. Significant intervals of massive sulphide mineralization were observed in two of the drill holes at Tolegimja - see below for details.

The Tolegimja prospect is a virgin discovery by Alpha geologists in the northeast of the Kerkasha Project made during an initial property-wide soil geochemical survey. Prospect scale rock-chip, soil sampling and detailed geological mapping indicate the prospect could host a bimodal-mafic copper-zinc-gold volcanogenic-massive-sulphide (VMS) with high copper values at the surface located over the contact between the felsic and mafic rocks. A recently completed IP-Resistivity geophysical survey has identified strong chargeability anomalies stretching over two kilometers immediately beneath the high copper and zinc values at surface. For more details about Tolegimja see Alpha News Release dated January 20, 2022.

Nine reverse-circulation drill holes were recently completed at Tolegimja for a total of 1,862 meters (designated TLR001 to TLR009) - see Map 1 for details. Visual logging of the rock-chip samples from the drilling show that massive sulphide type mineralization was intersected in holes TLR003 and TLR009 as summarized in Table 1 below. Assay results are expected to be received next month.

Table 1 Summary of Massive Sulphide Intercepts in Drilling at Tolegimja

Drill hole #	From meters	To meters	Interval meters	Comment
TLR003	48	59	11	Massive sulphides
	71	76	5	Massive sulphides
TLR009	62	65	3	Massive sulphides
	69	70	1	Massive sulphides
	74	77	3	Massive sulphides
	85	86	1	Massive sulphides

MAP 1

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/8361/115539_f02d403cb44ed81c_002full.jpg

Michael Hopley, Alpha President and CEO said, "To see substantial intervals of massive sulphide mineralization in the drill cuttings in the first few drill holes at Tolegimja is an important step in the exploration process but, the real significance won't be known until receipt of the copper, gold and zinc assays in a few weeks' time".

The Kona West VMS prospect is another virgin discovery by Alpha geologists in the central north of Kerkasha Project. Due to large volumes of ground water, only two reverse-circulation drill holes were drilled at the Kona West prospect, and neither was able to reach target depths; no significant intervals of potential mineralization were observed. Alpha plans to drill deeper holes to test the IP geophysical anomaly at Kona West as soon as a diamond drill rig becomes available.

Drilling activities have now moved to the Aburna gold prospect where Alpha reported significant trench results such as 3.75 g/t gold over 45 meters last month (see Alpha News Release date February 10, 2022).

About Alpha Exploration.

Alpha is a junior exploration company listed on the TSX-V exchange under the symbol ALEX and focused on the exploration of the Arabian-Nubian Shield in north-east Africa. The company is managed by a group of highly experienced professionals with many years of exploration experience in Eritrea and Sudan. The Company currently holds a 100% interest in the large (771 km²) highly prospective Kerkasha Exploration License in southwest Eritrea, located 135 km west-southwest of the capital city of Asmara. Since acquiring the property in January 2018, the company has identified 17 different prospects of which six have been drilled to date.

During this quarter (1st quarter 2022) Alpha will complete drilling campaigns at three prospects (Tolegimja, Kona West and Aburna gold) and a programme of trench sampling at the Company's flagship discovery, the Anagulu gold-copper porphyry prospect, in anticipation of continued drilling to the southwest of the existing gold-copper mineralisation from drilling at Anagulu, in the second quarter of 2022.

About Alpha

The company is focused on the discovery of world class economic gold and base metals deposits in the highly prospective Arabian-Nubian shield, on either side of the Red Sea. Alpha currently holds a 100% interest in the large (771 km²) Kerkasha Exploration License in southwest Eritrea on which 17 in prospects have been identified 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 sampling program. The discovery diamond hole was drilled in January 2020 and reported a 49-m wide interval with an average grade of 2.42 g/t gold, 1.10% copper and 6.83 g/t silver.

Qualified Person

All scientific and technical information in this press release, including the results of the Tolegimja drilling and how these results relate to the ongoing exploration at the Kerkasha Project has been reviewed, verified and approved by Michael Hopley President, Chief Executive Officer of Alpha and a "qualified person" for the purposes of national Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Cautionary Notes

This press release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.

Michael Hopley, a "Qualified Person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the technical information contained in this press release.

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 data interpretation, sampling, plans for its projects, surveys related to Alpha's assets the Company's drilling program and future financing efforts. 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.

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

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