

Alliance Completes Payment for Purchase of Greenbelt Gold Property Manitoba Canada

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VANCOUVER, April 14, 2022 - [Alliance Mining Corp.](#) (TSXV:ALM) ("Alliance" or the "Company") The Company is pleased to announce that it has completed the Greenbelt purchase from 1911 Gold Corp., owner of the historic San Antonio/True North gold mine/mill complex in Bissett, Manitoba. The Greenbelt property lies 3 km south of Bissett, in the Red Rice Lake area. The Greenbelt property comprises 27 historic mining claims, including the Lisgar, Fox and Wolf claims, originally staked in the 1910s and 1920s, among the first claims staked in this belt.

The Greenbelt purchase comprises a 50% operator interest in this historic 411-hectare property, with the other 50% held by Greenbelt Gold Mines Ltd. As outlined in a 2005 agreement pre-dating 1911 Gold Corp., Alliance has a joint venture with Greenbelt Gold Mines Ltd to explore these claims as part of its overall Red Rice gold project. The purchase also includes 1911 Gold Corp.'s 100% interest in four small mining claims totaling 50 hectares, lying within and adjacent to the Greenbelt claims.

Total consideration for the Greenbelt purchase was CAN \$500,000. Further to the Company's news release of October 29, 2021, 1911 Gold Corp. is returning 500,000 shares of Alliance, and these shares will be returned to Company treasury.

Among the claims included in the Greenbelt purchase is the Fox claim, which has had 54 drill holes between 1973 and 2005. Alliance is presently re-sampling 2005 drill core from the Fox vein. The nearby Wolf claim has an old shaft and significant trenching, but only 4 drill holes on record. Check sampling of surface exposures on both the Fox and Wolf veins by Alliance in 2021 returned significant gold values. Alliance will be undertaking a compilation of the large volume of historical data available on this property, dating back to the first gold discoveries in this belt over a century ago.

"We are very pleased to complete the Greenbelt purchase," stated Alliance President Chris Anderson. "It covers key ground along the eastern half of the Red Rice structure and will be a priority exploration target."

The Company also announces that it has granted 600,000 stock options at an exercise price of \$0.40 to its directors, officers, employees and consultants. The options are exercisable for five years and will be cancelled 30 days after cessation of acting as director, officer, employee or consultant of the Company. The stock options are not transferable and will be subject to a four-month hold period from the date of grant and any applicable regulatory acceptance.

William C. Hood, P.Geo., a qualified person as defined by National Instrument 43-101 and consultant to the Company, approved the technical information in this release.

ON BEHALF OF THE BOARD

Chris Anderson
CEO Director

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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