Alphamin RESOURCES CORP.

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NEWS RELEASE

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ALPHAMIN CONTINUES TO INTERCEPT HIGH GRADE TIN MINERALISATION AT MPAMA SOUTH/ COMMENCES LOM EXTENSION DRILLING AT MPAMA NORTH

July 28, 2021 – Alphamin Resources Corp. (AFM:TSXV, APH:JSE AltX, "Alphamin" or the "Company"), a producer of 4% of the world's mined tin from its high-grade operation in the Democratic Republic of Congo, is pleased to announce additional high-grade assay results on its Mpama South Exploration Drilling program as well as the commencement of Life of Mine extension drilling at its high-grade Mpama North mine.

HIGHLIGHTS

- **Further high-grade intercepts[1] from the Main Zone at Mpama South received, including:-**
  - BGH046: **10.8 metres @ 2.86% Sn** from 195.2 metres
  - BGH051: **5.3 metres @ 4.00% Sn** from 164.2 metres
  - BGH046: **2.6 metres @ 7.17% Sn** from 218.0 metres
  - BGH053: **10.6 metres @ 2.77% Sn** from 198.9 metres
- **Further high-grade intercept[1] from the newly discovered footwall zone at Mpama South received, including:-**
  - BGH053: **3.2 metres @ 9.59% Sn** from 173.7 metres
- **12,300m of the planned 16,800m Diamond Drill program completed at Mpama South** (52 of the 70-hole program) with independent laboratory assays received for 39 holes to date
- **Commenced drilling the 15,350m diamond drill program on Mpama North which targets down dip extension of the already operating mine**

Chief Executive Officer, Maritz Smith comments:

"We are pleased to have reached this milestone of starting the long-awaited extension drilling on our high-grade Mpama North mine. The life of mine extension possibilities are highly

[1] All intercepts are reported as apparent widths and are not true widths

positive and we look forward to the results. The Mpama South Prospect continues to deliver outstanding tin intercepts and at only 750m south of the Mpama North operation, would provide excellent potential synergies."

Exploration Strategy for 2021

Alphamin's exploration initiative aims to extend the life-of-mine at its currently producing Mpama North mine, to declare a maiden mineral resource for the Mpama South Prospect (located 750 metres on strike from Mpama North mine) as well as to discover at least one additional deposit further along its highly prospective Bisie Ridge (13km strike length).

Mpama South Exploration Drilling Update

Mpama South is a high-grade tin discovery, located 750m south of Alphamin's operating Mpama North mine. A small diamond drilling program of sixteen (16) drillholes completed in 2016 recorded notable cassiterite intercepts in similar alteration styles to the Mpama North mine. Alphamin re-commenced its Mpama South diamond drilling exploration activities in December 2020 with a three-phased 16,800m 70-hole diamond drilling exploration campaign till August 2021. All three phases are intended to form the basis of a Mineral Resource estimation exercise, the results of which are expected to be announced by the end of 2021. Infill drilling and further step-out drilling will continue from after August for the remainder of 2021.

Selected significant intercepts from the new batch of assays received in the Main Zone from the Mpama South drilling program are listed below as apparent widths. Sample preparation is detailed in Appendix 1 and all intercepts[2] >0.5% Sn are detailed in Appendix 2:-

- BGH046: 10.8 metres @ 2.86% Sn from 195.2 metres
- BGH051: 5.3 metres @ 4.00% Sn from 164.2 metres
- BGH046: 2.6 metres @ 7.17% Sn from 218.0 metres
- BGH053: 10.6 metres @ 2.77% Sn from 198.9 metres

While significant new intercepts in the newly discovered footwall zone are as follows:-

- BGH053: 3.2 metres @ 9.59% Sn from 173.7 metres

The above intercepts together with the previously announced[3] batches of significant intercepts repeated below, point to a potential high-grade deposit at Mpama South:

Main Zone:

- BGH030: 10.6 metres @ 4.85% Sn from 141.9 metres
- BGH032: 20.0 metres @ 2.07% Sn from 185.0 metres
- BGH025: 14.6 metres @ 2.70% Sn from 220.10 metres
- BGH033: 6.4 metres @ 7.32% Sn from 259.0 metres
- BGH035: 13.0 metres @ 2.96% Sn (incl. 5.3 metres @ 6.4% Sn) from 152.0 metres

[2] All intercepts are reported as apparent widths and are not true widths.
[3] See News Announcement 08 June 2021

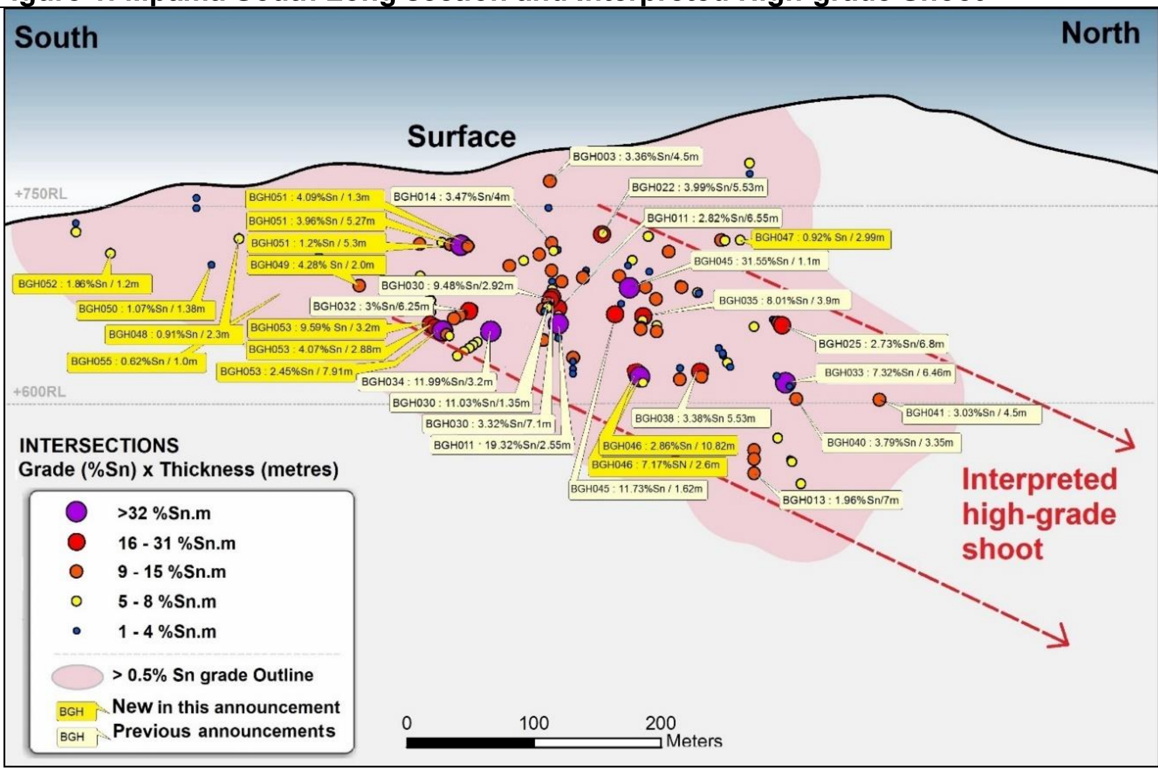
- BGH039: 21.0 metres @ 2.20% Sn (incl. 8.0 metres @ 4.26% Sn) from 145.0 metres
- BGH045: 6.9 metres @ 3.24% Sn from 176.7 metres

Footwall Zone:

- BGH034 3.2 metres @ 11.99% Sn from 174.8 metres
- BGH022: 5.5 metres @ 3.99% Sn from 75.0 metres
- BGH030: 1.4 metres @ 7.24% Sn from 110.0 metres
- BGH037: 3.0 metres @ 3.81% Sn from 154.0 metres
- BGH038: 2.9 metres @ 5.22% Sn from 151.7 metres
- BGH045: 1.1 metres @ 31.55% Sn from 120.7 metres

Although only shallowly drilled to date, tell-tale signs already lead management to believe that the potential for a high-grade shoot exists at Mpama South (Figure 1), possibly similar to that at the adjacent producing Mpama North mine. The ongoing third phase of drilling at Mpama South of ~6,800m diamond drilling will test the extension of this interpreted high-grade shoot.

Figure 1: Mpama South Long section and Interpreted High-grade Shoot



Source: Alphamin 2021

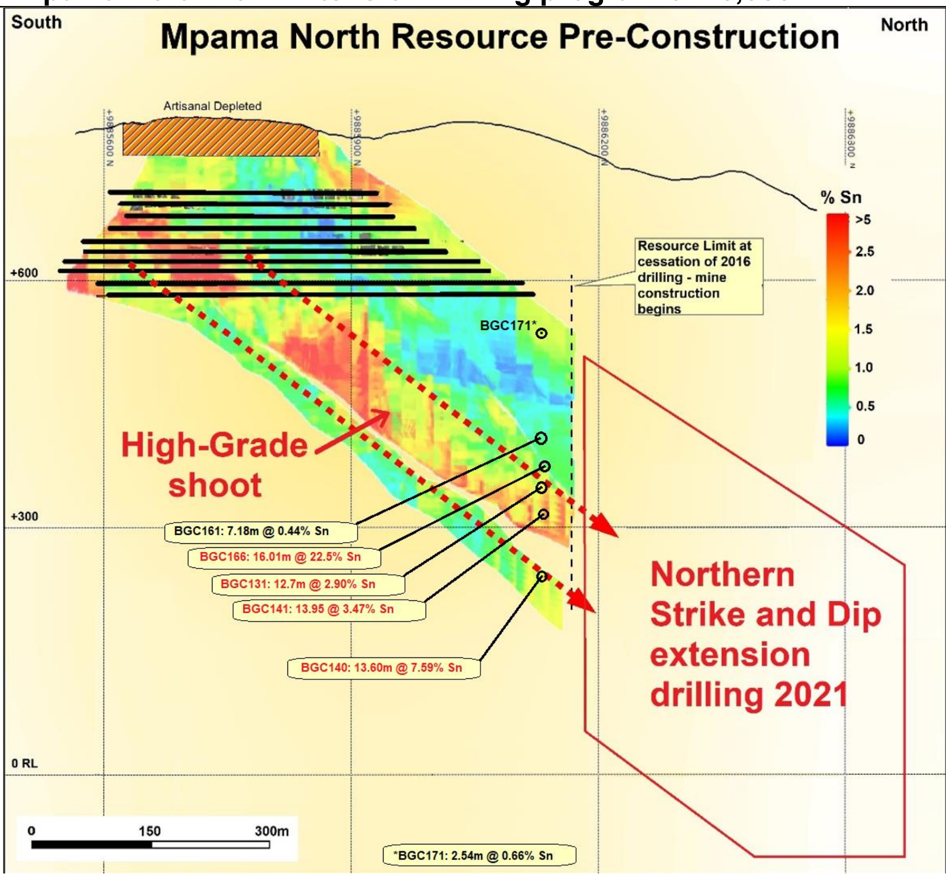
Mpama North Commencement of Drilling

On 2nd of July 2021, Alphamin commenced drilling on the down dip northern strike extension of the Mpama North orebody. The drilling program will be supplemented by additional contractor rigs and intends to delineate the large extension potential for the current Life of Mine. The initial program entails up to 15,350m in 22 diamond drillholes up to a length of 900m and finishing by the end of February 2022. The previous deepest drill fence of the 2016 Mpama North drilling campaign was also the best to-date[4] and returned results, including:-

- BGC166: 16.01m @ 22.5% Sn,
- BGC141: 13.95m @ 3.47% Sn, and
- BGC140: 13.60m @ 7.59% Sn.

Subsequent to drilling, it is intended that a Mineral Resource estimate update will be completed and an updated Mineral Resource announced. The drilling program target is illustrated in Figure 2.

Figure 2: Mpama North LoM Extension Drilling program of 15,350m



Source: Alphamin 2021

Qualified Person

Mr Jeremy Witley, Pr. Sci. Nat., B.Sc. (Hons.) Mining Geology, M.Sc. (Eng.), is a qualified person (QP) as defined in National Instrument 43-101 and has reviewed and approved the scientific and technical information contained in this news release. He is a Principal Mineral Resource Consultant of The MSA Group (Pty.) Ltd., an independent technical consultant to the Company.

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[4] See News Announcement NI43-101 Report of 13 February 2020. All intercepts are reported as apparent widths.

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CAUTION REGARDING FORWARD LOOKING STATEMENTS

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 anticipated exploration activities and outcomes. 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: uncertainties with respect to social, community and environmental impacts, uninterrupted access to required infrastructure, adverse political events, impacts of the global Covid-19 pandemic on mining 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. 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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Appendix 1: SAMPLE PREPARATION, ANALYSES AND QUALITY CONTROL AND QUALITY ASSURANCE (QAQC)

After receipt of diamond drillcore from the drillers at the drill rig in marked core trays, core was transported to the Company's core shed by the site geologist for logging and sampling. After sample mark up, lithological and geotechnical logging and photography, the core was split longitudinally in half using a water-cooled rotating diamond blade core saw. The cut core was replaced into the core tray with the half to be sampled facing upward. Based on previous experience at Bisie with high density variability and at the qualified person's instruction (Mr J. Witley of MSA Group), specific gravity (SG) was performed exclusively on the half core that was to be sampled. The Archimedes method of weight in air vs weight in water was used on the whole length of the half core that was to be sampled and then replaced in the core trays.

Air dried samples were placed in pre-numbered sample bags together with pre-printed numbered sample tickets, which were cross-checked afterwards to prevent sample swaps. Sample bags were sealed using a plastic cable tie and then placed into poly-weave sacks which were in turn sealed with plastic cable ties. Each poly-weave sack was marked with a number and the sample numbers contained within, ready for delivery to the on-site Alphamin-Bisie laboratory for sample preparation.

At the laboratory, samples were first checked off against the submission list supplied and then weighed and oven dried for 2 hours at 105 degrees Celsius. The dried samples were crushed by jaw crusher to 75% passing 2mm, from which a 250g riffle split was taken. This 250g split was pulverised in ring mills to 90% passing 75µm from which a sample for analysis was taken. Samples were homogenised using a corner-to-corner methodology and two samples were taken from each pulp, one of 10g for on-site laboratory assaying and another 150g sample for export and independent accredited 3rd party laboratory assaying.

For the initial on-site laboratory assay, 10 grams of pulverised sample is mixed with 2 grams of binder before press pellet preparation at 20t/psi for 1 minute. Press pellets are analysed in a desktop Spectro Xepos XRF analyser, twelve at a time, for Sn, Fe, Zn, Cu, Ag, Pb and As along with a standard, duplicate and blank. The analytical method conducted on the pressed pellet has an expected 10% precision and an upper detection limit of 70,000ppm and lower detection limit of 500ppm. Over-limit samples are titrated by wet chemistry with an upper limit validation of 70% Sn. The on-site laboratory assays are merely an exploration tool and were not used for reporting the exploration results, which are based solely on the ALS assays.

The 150g sample is packaged in sealed paper sample envelopes and packed in a box for export in batches of approximately 500 samples and prepared for export authorisation with national authorities. Once authorisation is received, samples are air-couriered to ALS Group in Johannesburg South Africa, a subsidiary of ALS Limited, which is an independent commercial analytical facility. ALS operations are ISO 9001:2015 certificated and the Johannesburg office is ISO 17025 accredited for Chemical Analysis by SANAS (South African National Accreditation System, facility number T087), although the accreditation does not extend to the methods used for tin.

Received samples at ALS Johannesburg are checked off against the list of samples supplied and logged in the system. Quality Control is performed in the way of sieve tests every 50 samples and should a sample fail, the preceding 50 samples are ground in a ring mill pulverizer using a carbon steel ring set to 85 % passing 75µm. Samples are analysed for tin using method code ME-XRF05 conducted on a pressed pellet with 10% precision and an upper limit of 5,000ppm. The over-limit tin samples are analysed as fused disks according to method ME-XRF15c, which makes use of pre-oxidation and decomposition by fusion with 12:22 lithium borate flux containing 20% Sodium Nitrate as an oxidizing agent, with an upper detection limit of 79% Sn.

Method code ME-ICP61 (HF, HNO3, HClO4 and HCl leach with ICP-AES finish) is used for 33 elements including base metals. ME-OG62, a four-acid digestion, is used on ore grade samples for lead, zinc, copper and silver. Both methods are accredited by SANAS.

The program is designed to include a comprehensive analytical quality assurance and control routine comprising the systematic use of Company inserted standards, blanks and field duplicate samples, internal laboratory standards and analysis at an accredited laboratory. The pulps were accompanied by blind QAQC samples inserted into the sample stream by the Alphamin-Bisie geologists. These comprised blank samples, certified reference materials and pulp duplicates each at an insertion rate of approximately 5%.

The QAQC results demonstrate that the assay results are both accurate and precise with an insignificant amount of contamination (in the order of 10pmm Sn on average) and negligible sampling errors. Further verification work is in progress by additional check assays by SGS South Africa (Pty) Ltd.

Appendix 2: COMPLETE SIGNIFICANT INTERCEPTS (0.5% Sn lower threshold)

Hole	Easting	Northing	RL_m	Azi (°)	Dip (°)	From	To	Sn %	Width	Sample Position		
	GPS	GPS							(m)[1]	mid_x	mid_y	mid_z
BGH017	582535	9884822	732	55	-10	237.8	238.8	4.99	1	582,731.50	9,884,965.70	678.6
BGH018	582535	9884822	732	93	0	141.2	144.35	2.07	3.15	582,690.70	9,884,820.40	727.9
						145.75	151	0.76	5.25	582,696.30	9,884,820.20	727.9
BGH019	582535	9884822	732	85	-5	147	152	2.05	5	582,696.10	9,884,836.50	715.8
BGH020	582535	9884822	732	84	-15	160.6	164.4	1.45	3.8	582,703.60	9,884,845.70	689.3
						169.3	171.1	5.42	1.8	582,711.10	9,884,846.40	687.7
BGH021	582535	9884822	732	93	-15	109.15	110.25	3.2	1.1	582,653.50	9,884,821.10	700.1
						164.6	167.32	3.29	2.72	582,708.30	9,884,818.30	687.6
BGH022	582554	9884785	732	90	0	75	80.53	3.99	5.53	582,632.60	9,884,784.00	729.3
						109	110	1.35	1	582,664.40	9,884,784.80	729.9
						119.22	122.1	2.22	2.88	582,675.50	9,884,784.70	730.1
BGH023	582535	9884822	732	75	-15	171.43	174.32	1.72	2.89	582,710.40	9,884,859.30	683.7
						175.85	178	1.09	2.15	582,714.30	9,884,860.10	683
BGH024	582554	9884785	732	103	-5	127.7	129.6	0.54	1.9	582,679.20	9,884,749.20	717.2
						137.95	142	1.13	4.05	582,690.00	9,884,745.80	716.2
BGH025	582535	9884822	732	55	-20	212.25	213.4	0.6	1.15	582,724.40	9,884,918.50	662.3
						218	221.45	2.29	3.45	582,730.50	9,884,921.20	660.7
						222.7	223.7	13.05	1	582,733.60	9,884,922.50	659.9
						228	234.8	2.73	6.8	582,741.00	9,884,925.70	658
BGH026	582554	9884785	732	113	-10	103.71	108	3.3	4.29	582,649.00	9,884,734.90	713.7
						134.8	136.45	3.72	1.65	582,675.50	9,884,722.40	708.6
						161	162.5	5.61	1.5	582,698.70	9,884,711.10	704.5
BGH030	582554	9884785	732	115	-20	110	111.4	7.24	1.4	582,654.50	9,884,752.50	692.2
						141.9	152.5	4.85	10.6	582,686.10	9,884,744.80	680
						158	161.2	3.61	3.2	582,699.00	9,884,741.60	675.3
						174.45	175.8	11.03	1.35	582,713.30	9,884,737.80	670.5
BGH032	582554	9884785	732	125	-20	177	178.72	1.7	1.72	582,691.50	9,884,683.60	671.3
						182	188.25	3	6.25	582,697.10	9,884,679.40	669.1
						190.25	193	0.95	2.75	582,702.00	9,884,675.70	667.2
						194.4	202	1.37	7.6	582,707.10	9,884,671.90	665.3
						203.5	208	2.67	4.5	582,712.80	9,884,667.50	663.2
BGH034	582554	9884785	732	115	-25	174.8	178	11.99	3.2	582,688.90	9,884,696.40	653.3
						195.7	200	1.21	4.3	582,705.50	9,884,685.90	644.8
						202.37	206.65	1.86	4.28	582,710.80	9,884,682.60	642.3
						208	213.3	1.4	5.3	582,715.60	9,884,679.60	640.1
						216.25	221.3	1.42	5.05	582,722.00	9,884,675.50	637.3
						225.65	231	0.7	5.35	582,729.50	9,884,670.60	634
BGH027	582544	9884822	732	68	-27	212.35	214	0.58	1.65	582,728.60	9,884,879.20	634
						226	229.3	1.32	3.3	582,741.40	9,884,882.80	628.4
						235.45	236.58	1.54	1.13	582,748.90	9,884,884.90	625.2
BGH028	582554	9884785	732	90	-10	125	126	1.72	1	582,676.20	9,884,771.50	700.9

						136.1	137.18	1.85	1.08	582,687.00	9,884,770.30	698.4
						140.28	142	1.03	1.72	582,691.40	9,884,769.80	697.4
						147.46	151.25	2.88	3.79	582,699.30	9,884,768.90	695.5
BGH029	582544	9884822	732	93	-25	126	128.35	4.66	2.35	582,663.20	9,884,826.40	678.5
						178.9	184.05	1.25	5.15	582,713.40	9,884,826.90	657.7
						193.7	196.05	3.95	2.35	582,725.90	9,884,826.90	653
BGH031	582544	9884822	732	75	-25	208	211.53	0.99	3.53	582,728.60	9,884,876.20	639.9
						219.4	222.38	1.16	2.98	582,738.60	9,884,878.80	636
BGH033	582544	9884822	732	60	-27	259	265.46	7.32	6.46	582,756.10	9,884,928.50	612.8
						268.53	270.52	1.02	1.99	582,762.20	9,884,931.30	610
BGH035	582554	9884785	732	90	-25	152	165	2.96	13	582,686.40	9,884,816.30	665
						171	173.6	1.47	2.6	582,703.00	9,884,814.90	657.4
						176.6	180.08	2.4	3.48	582,708.50	9,884,814.40	654.9
BGH036	582544	9884822	732	65	0	147.45	151.35	2.31	3.9	582,686.90	9,884,877.70	724.8
						156.63	160.65	0.93	4.02	582,695.60	9,884,880.80	724.7
BGH037	582554	9884785	732	105	-30	154	157	3.81	3	582,679.60	9,884,741.20	647.5
						194.6	197.55	1.54	2.95	582,712.10	9,884,730.00	626
						207.95	211.18	1.29	3.23	582,723.10	9,884,725.80	619.3
						216.25	220.15	2.79	3.9	582,730.10	9,884,723.10	615.1
						222.4	226.7	1.77	4.3	582,735.30	9,884,721.00	612.1
BGH038	582544	9884822	732	75	-30	151.7	154.6	5.22	2.9	582,676.90	9,884,851.30	654.3
						218.3	223.65	3.38	5.35	582,735.30	9,884,861.20	621.4
						226.7	231.5	1.95	4.8	582,742.50	9,884,862.10	617.6
BGH039	582554	9884785	732	100	-22	112.08	113	2.12	0.92	582665.1	9,884,755.10	687.6
						116.3	120.95	3.33	4.65	582,661.30	9,884,753.30	686.1
						145	166	2.2	21	582,696.10	9,884,743.50	674.2
						174.5	176	0.95	1.5	582,712.90	9,884,738.50	668.9
BGH040	582544	9884822	732	60	-30	232	233	0.95	1	582,724.80	9,884,921.50	618.2
						273.7	277.05	3.79	3.35	582,760.50	9,884,936.70	600
BGH041	582500	9884847	732	55	-25	340	344.5	3.03	4.5	582,807.30	9,885,002.20	599.5
BGH042	582544	9884822	732	60	-35	277.35	280	1.93	2.65	582,751.10	9,884,922.40	569.4
						308.5	312	0.62	3.5	582,776.00	9,884,932.10	552.6
						313	315.55	1.52	2.55	582,779.20	9,884,933.30	550.5
BGH043	582544	9884822	732	100	-10	102.5	104.15	2.69	1.65	582,643.70	9,884,807.90	709
						123	124	1.06	1	582,663.20	9,884,804.80	704.8
						163.64	167	2.82	3.36	582,703.60	9,884,797.50	696.7
BGH044	582500	9884847	710	70	-35	330	334.13	1.31	4.13	582,764.00	9,884,940.60	533.4
BGH045	582544	9884822	732	100	-20	120.65	121.75	31.55	1.1	582,655.50	9,884,805.60	687.4
						156	159.4	0.56	3.4	582,689.10	9,884,799.20	674.7
						176.7	183.62	3.24	6.92	582,707.70	9,884,795.20	668.1
BGH046	582544	9884822	732	100	-30	195.18	206	2.85	10.82	582,712.20	9,884,795.21	630.53
						212.53	215.18	1.90	2.65	582,723.30	9,884,792.92	623.65
						218	220.6	7.16	2.6	582,727.86	9,884,791.90	620.84
						225	226	4.36	1	582,733.05	9,884,790.71	617.67
BGH047	582565	9884535	718	60	0	121.58	124.57	0.91	2.99	582,653.21	9,884,878.60	739.15

						147.09	148.09	1.28	1	582,675.18	9,884,889.30	741.11
BGH048	582567	9884509	727	90	0	140.75	143.05	0.90	2.3	582,708.14	9,884,495.97	727.69
						146.53	148	0.74	1.47	582,713.44	9,884,495.21	727.97
BGH049	582565	9884535	718	65	-15	145.4	147.4	4.27	2	582,689.15	9,884,599.15	674.50
BGH050	582567	9884509	727	105	-5	160	161.38	1.06	1.38	582,721.55	9,884,468.80	711.71
BGH051	582565	9884535	718	40	0	134.8	137	2.23	2.2	582,661.85	9,884,630.13	712.28
						151	156.3	1.20	5.3	582,674.83	9,884,642.21	711.44
						164.18	169.45	3.95	5.27	582,684.54	9,884,651.08	710.83
						171.27	172.57	4.08	1.3	582,688.29	9,884,654.54	710.60
BGH052	582567	9884509	727	120	0	205.9	207.1	1.86	1.2	582,731.56	9,884,384.52	722.85
BGH053	582565	9884535	718	40	-15	173.73	176.93	9.58	3.2	582,684.86	9,884,653.25	669.21
						178.55	181.43	4.07	2.88	582,688.12	9,884,656.33	667.92
						192.41	196.86	3.28	4.45	582,698.40	9,884,665.97	663.95
						198.86	206.77	2.45	7.91	582,704.18	9,884,671.35	661.81
						207.53	209.5	5.04	1.97	582,708.20	9,884,675.12	660.33
						214.65	216	2.32	1.35	582,712.98	9,884,679.64	658.57
BGH055	582565	9884535	718	80	-15	145	146	0.62	1	582,705.28	9,884,549.30	682.68
1. Apparent widths, not true thickness												