December 21, 2022 **TSX.v: ALM**

Alliance Mining Closes Financing

Vancouver, British Columbia: Alliance Mining Corp. (**TSX.V: ALM**) ("**Alliance**" or the "**Company**") is pleased to announce that it has closed the private placement previously announced on December 9, 2022 for gross proceeds of $120,000. The units of the financing comprised of one common share at a price of $0.06 and a full share purchase warrant, which may be exercised for a period of 60 months at a price of $0.12 per share.

The proceeds of the private placement will be used for general working capital and exploration work at the Company's Red Rice Lake property located in the centre of the Bissett gold camp in Manitoba.

All securities issued in connection with the Offering will be subject to a hold period of April 21, 2023. No finders' fees were paid for the placement.

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

Christopher Anderson a director and/or officer of the Company, participated in the Offering constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

ON BEHALF OF THE BOARD

Chris Anderson
Director

FOR FURTHER INFORMATION PLEASE CONTACT:
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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.

Alliance Mining Corp.
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