Alpha Exploration Reports Aburna Gold Latest Drill Results, 34m @ 1.50 g/t Au, 18m @ 2.27 g/t Au

Calgary, Alberta--(Newsfile Corp. - May 22, 2023) - **Alpha Exploration Ltd. (TSXV: ALEX) ("Alpha"** or the **"Company")** is pleased to announce results from recent drilling in 2023 at its Aburna Gold Prospect, which consisted of 19 Reverse Circulation (RC) drill holes and 4 RC drill hole extensions totalling 2,408m, from the Hill 52 and Central Target Areas. Aburna is located in the southwest part of Alpha's large (771 km²), 100% owned, Kerkasha Project. Drilling is ongoing and further information will be released when available and interpreted.

TABLE 1: HILL 52 AND CENTRAL TARGET AREA DRILL HOLE HIGHLIGHTS - MAY 2023

TARGET AREA	HOLE	FROM (M)	TO (M)	INTERVAL (M)	AVERAGE G/T GOLD
Central Area	ABR064	38	72	34	1.50
Central Area	ABR031	130	148	18	2.27
Central Area	ABR034	101	131	30	1.23
Central Area	ABR034	148	156	8	3.67
Central Area	ABR032	118	147	29	0.98
Central Area	ABR060	42	87	45	0.60
Hill-52 Area	ABR039	87	92	5	6.31
Hill-52 Area	ABR056	55	67	12	2.12
Hill-52 Area	ABR059	34	55	21	1.04

Note:

- At this early stage of exploration, the true width of the mineralization is uncertain, but it is estimated to be 80% of reported intervals. Intervals were calculated with a start and finish value of no less than 0.2 g/t gold, a minimum width of 2m and maximum internal dilution of 2m at >0.2g/t gold.

Michael Hopley, Alpha President & CEO said "The significant results returned to date from the latest drilling at the Hill 52 and Central Target Areas (see Table 1) within the Aburna Prospect have extended the mineralisation in drilling along strike from 200m to 460m at Hill 52 Area and from 120m to 220m at the Central Area. The mineralisation remains open along strike in both directions and it appears these two Areas may merge into one Area eventually. Alpha will undertake further drilling to test this idea".

FIGURE 1: HILL 52 TARGET AREA DRILL HOLE PLAN WITH ASSAYS PROJECTED TO SURFACE & SECTION 2000

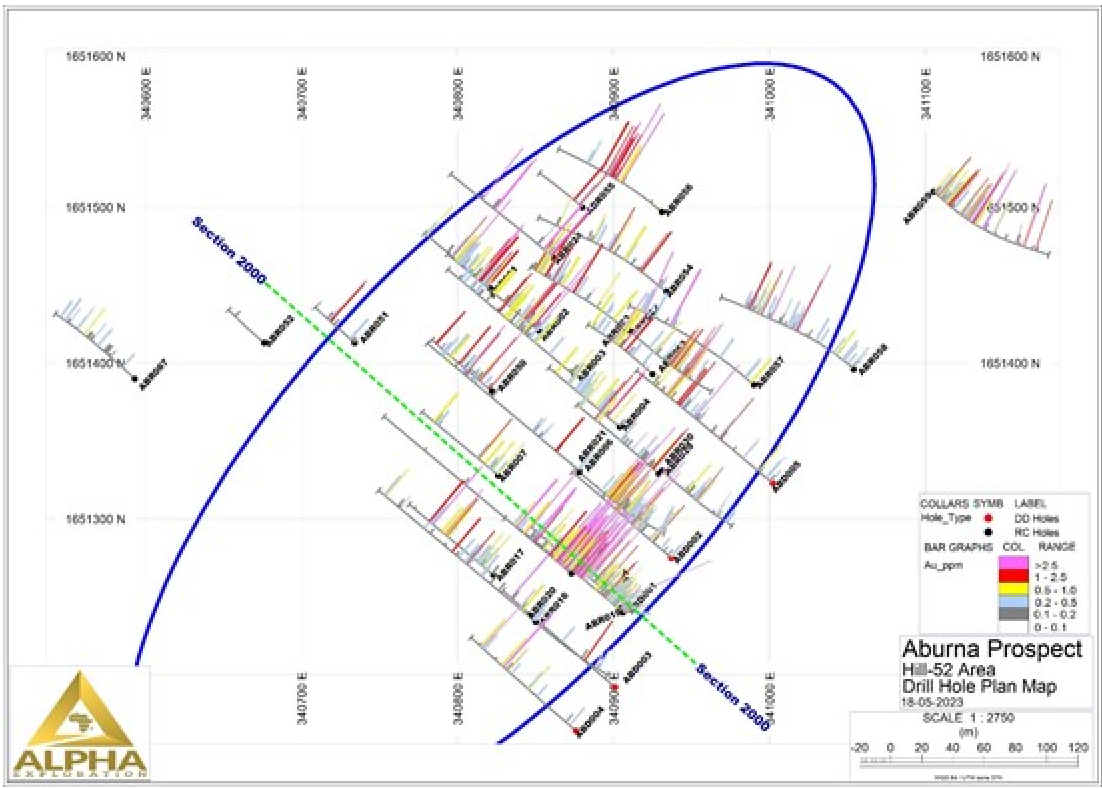

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TABLE 2: HILL 52 DRILL HOLE INFORMATION - MAY 2023

Target Area	Hole	Depth (m)	Comment
Hill-52 Area	ABR018	74	Pre collar RC hole ABR018 drilled on 18-03-22 to 70m
Hill-52 Area	ABR039	204	
Hill-52 Area	ABR050	76	
Hill-52 Area	ABR051	52	
Hill-52 Area	ABR052	48	
Hill-52 Area	ABR053	82	
Hill-52 Area	ABR054	138	
Hill-52 Area	ABR055	54	
Hill-52 Area	ABR056	114	
Hill-52 Area	ABR057	144	
Hill-52 Area	ABR058	167	
Hill-52 Area	ABR059	138	
Hill-52 Area	ABR067	100	
	Total	**1,391**	

FIGURE 2: SECTION 2000 - HILL 52 TARGET AREA

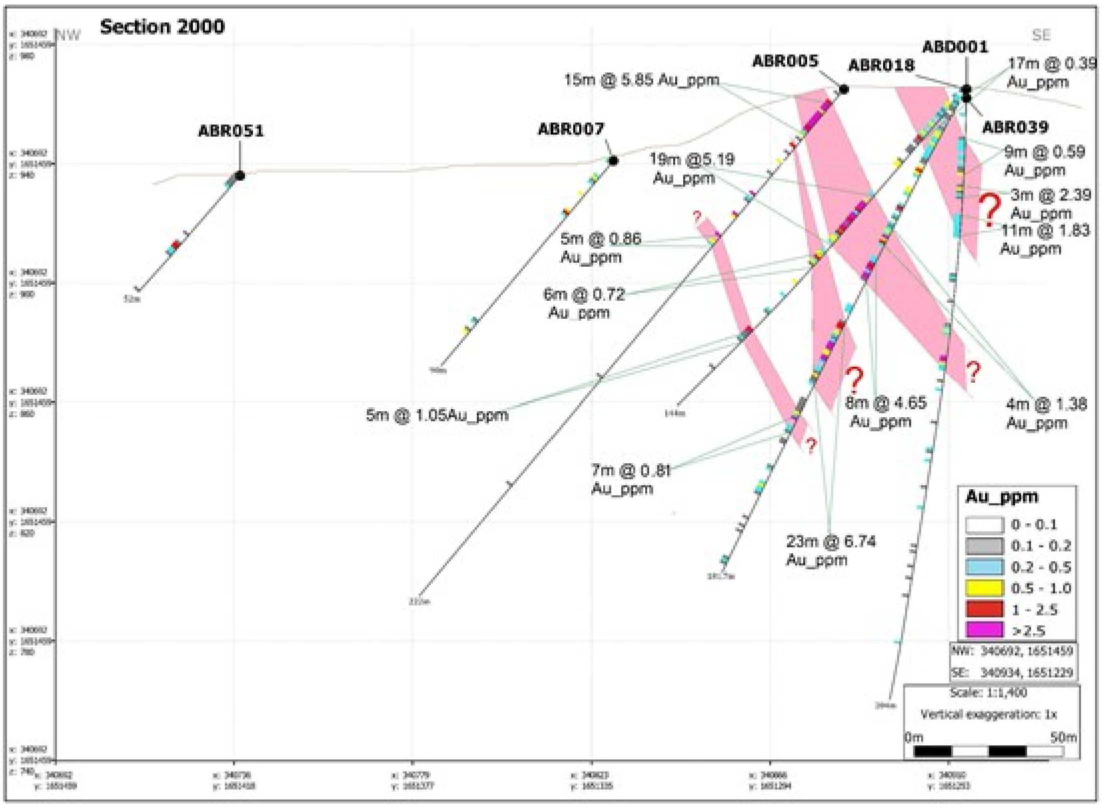

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FIGURE 3: CENTRAL TARGET AREA DRILL HOLE PLAN WITH ASSAYS PROJECTED TO SURFACE & SECTION 2600

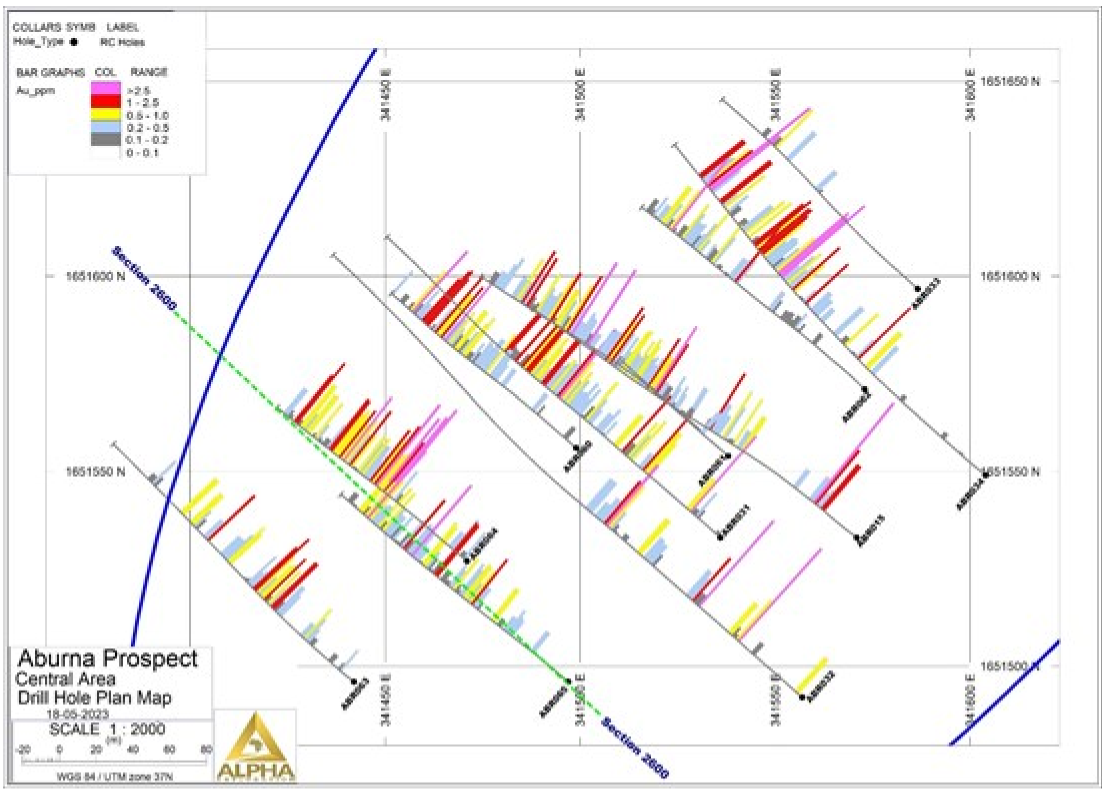

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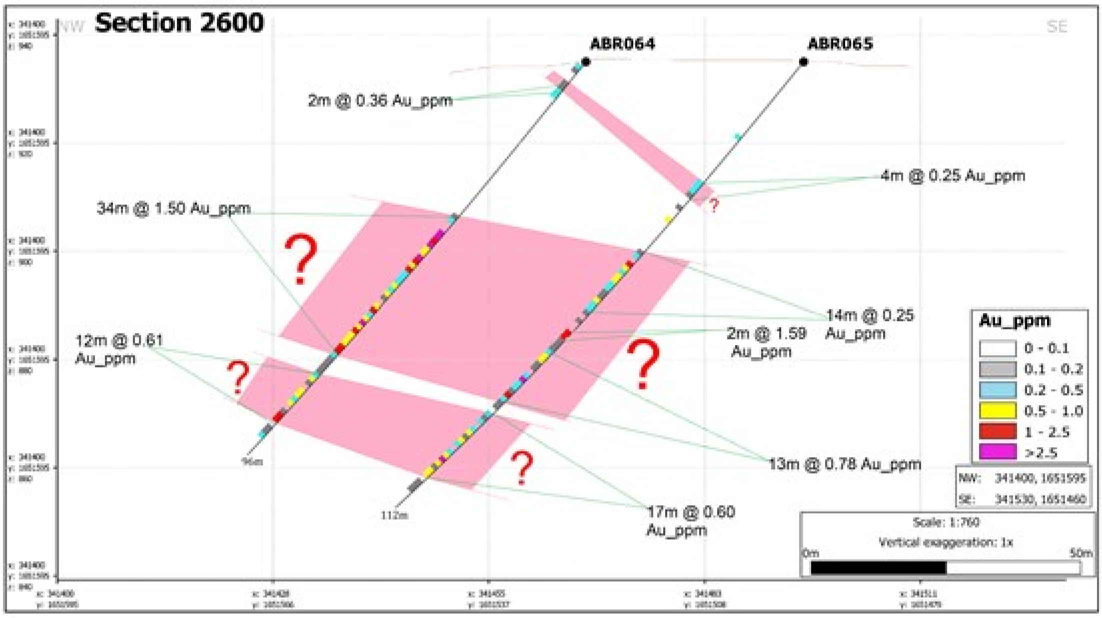
TABLE 3: CENTRAL TARGET AREA DRILL HOLE INFORMATION - MAY 2023

Target Area	Hole	Depth (m)	Comment
Central Area	ABR031	54	Pre collar RC hole ABR031 drilled on 08-09-2022 to 108m
Central Area	ABR032	110	Pre collar RC hole ABR032 drilled on 09-09-2022 to 106m
Central Area	ABR034	45	Pre collar RC hole ABR034 drilled from 12-09-2022 to 13-09-2022 to 126m
Central Area	ABR060	96	
Central Area	ABR061	114	
Central Area	ABR062	114	
Central Area	ABR063	126	
Central Area	ABR064	96	
Central Area	ABR065	112	
Central Area	ABR066	150	
	Total	**1,017**	

FIGURE 4: SECTION 2600 - CENTRAL TARGET AREA



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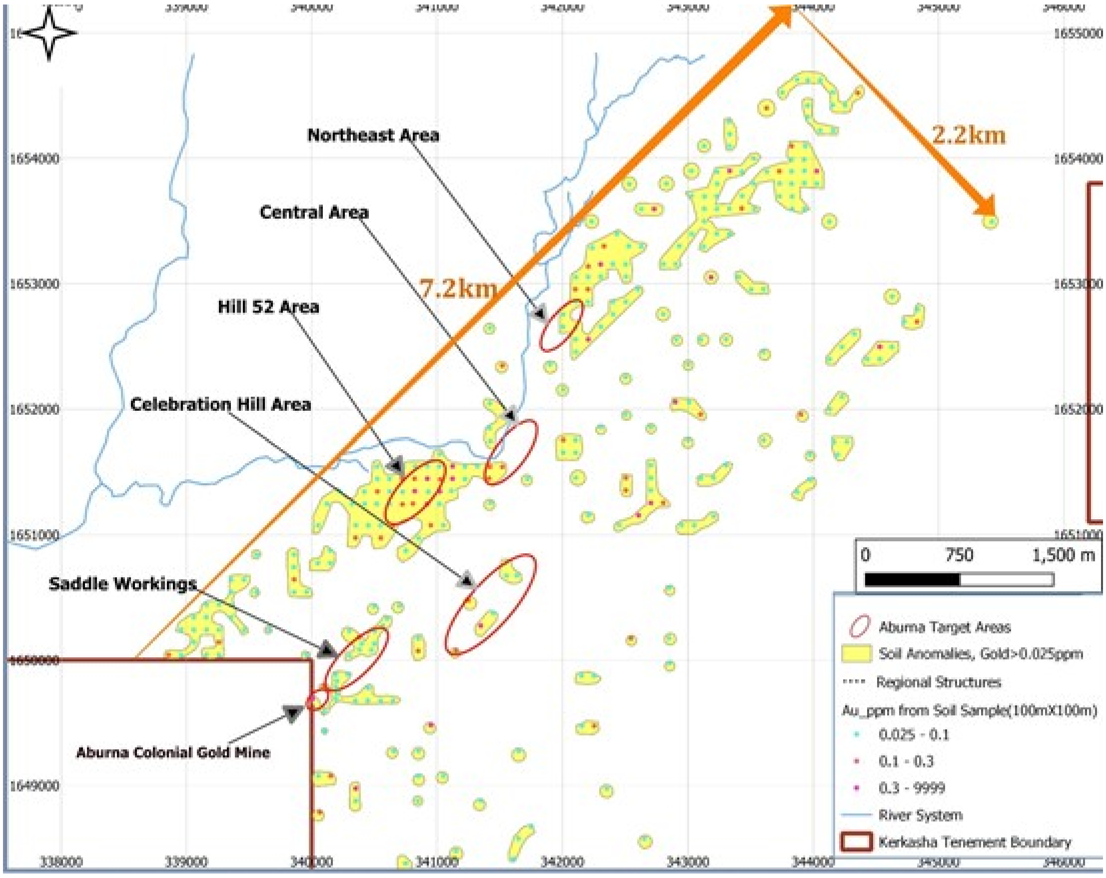
The gold anomalies from soil, channel and trench sampling that define the Hill 52 and Central Area cover a strike length of approximately 1.5kms. This 1.5km anomalous Area is part of a much larger 7.2km long gold anomalous zone from soil, channel and trench sampling that has six Target Areas in total (Aburna Colonial Gold Mine, Saddle Workings, Celebration Hill, Hill 52, Central and Northeast) that define the Aburna Prospect as a whole (see Fig 5) . The drilling to date at the Hill 52 and Central Areas has only tested a strike of approximately 800m and this remains open to the northeast and southwest.

FIGURE 5: SOIL GEOCHEMISTRY FOR GOLD WITH THE FOUR CURRENT TARGET AREAS AT ABURNA



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Michael Hopley, Alpha President & CEO said "The Aburna Prospect is continuing to demonstrate it has the potential to return a multi-million ounce gold deposit. The Hill 52, Central, Northeast and Celebration Hill Target Areas drill tested to date (see Fig 6) , have all returned widths and grades (see Table 4) that could conform to an economic deposit".

To date, Alpha has completed a total of 5 Diamond drill holes for 881.1m and 73 Reverse Circulation drill holes for a total of 8,837m at Aburna.

TABLE 4: DRILL HOLE HIGHLIGHTS FROM 4 TARGET AREAS DRILLED TO DATE

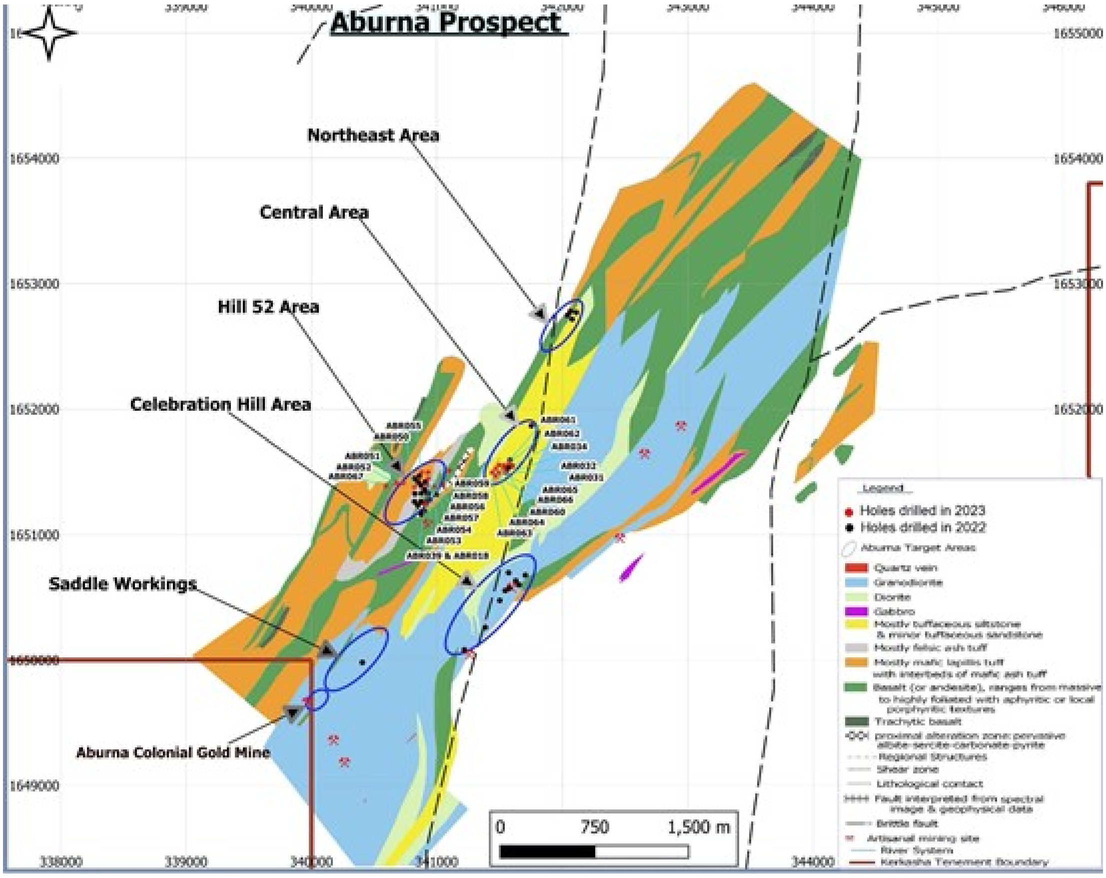
Target Area	Year Drilled	Hole	From (m)	To (m)	Interval (m)	Average g/t Gold
Celebration-Hill Area	Drilled in 2022	ABR008	49	63	14	3.79
Celebration-Hill Area	Drilled in 2022	ABR027	126	152	26	1.36
Central Area	Drilled in 2023	ABR064	38	72	34	1.50
Central Area	Drilled in 2023	ABR031	130	148	18	2.27

Central Area	Drilled in 2023	ABR034	101	131	30	1.23
Central Area	Drilled in 2023	ABR034	148	156	8	3.67
Central Area	Drilled in 2023	ABR032	118	147	29	0.98
Central Area	Drilled in 2023	ABR060	42	87	45	0.60
Central Area	Drilled in 2022	ABR031	69	104	35	0.69
Central Area	Drilled in 2022	ABR015	17	24	7	3.40
Central Area	Drilled in 2022	ABR032	33	38	5	3.80
Central Area	Drilled in 2023	ABR061	69	92	23	0.70
Central Area	Drilled in 2022	ABR032	53	59	6	2.21
Central Area	Drilled in 2022	ABR015	95	114	19	0.64
Central Area	Drilled in 2023	ABR063	39	58	19	0.60
Central Area	Drilled in 2023	ABR065	87	104	17	0.60
Central Area	Drilled in 2023	ABR065	71	84	13	0.78
Hill-52 Area	Drilled in 2022	ABD001	89	112	23	6.74
Hill-52 Area	drilled in 2022	ABR018	50	69	19	5.19
Hill-52 Area	Drilled in 2022	ABR005	6	21	15	5.85
Hill-52 Area	Drilled in 2022	ABD001	64	72	8	4.65
Hill-52 Area	Drilled in 2023	ABR039	87	92	5	6.31
Hill-52 Area	Drilled in 2022	ABD002	105	109	4	7.86
Hill-52 Area	Drilled in 2023	ABR056	55	67	12	2.12
Hill-52 Area	Drilled in 2022	ABD002	56	77	21	1.08
Hill-52 Area	Drilled in 2023	ABR059	34	55	21	1.04
Hill-52 Area	Drilled in 2022	ABR021	33	50	17	1.21
Hill-52 Area	Drilled in 2022	ABR002	0	7	7	2.69
Hill-52 Area	Drilled in 2022	ABD001	44	60	16	0.99
Hill-52 Area	Drilled in 2022	ABR001	32	46	14	1.01
Hill-52 Area	Drilled in 2023	ABR059	0	23	23	0.58
Hill-52 Area	Drilled in 2022	ABD002	80	81	1	12.85
Hill-52 Area	Drilled in 2022	ABR023	71	80	9	1.38
Hill-52 Area	Drilled in 2022	ABR024	1	8	7	1.72
Hill-52 Area	Drilled in 2023	ABR058	84	96	12	0.92
Hill-52 Area	Drilled in 2023	ABR056	49	52	3	3.55
Hill-52 Area	Drilled in 2022	ABD004	140	147	7	1.45
Hill-52 Area	Drilled in 2022	ABR023	53	66	13	0.77
Northeast Area	Drilled in 2022	ABR037	14	30	16	14.07

Note:

- At this early stage of exploration, the true width of the mineralization is uncertain, but it is estimated to be 80% of reported intervals. Intervals were calculated with a start and finish value of no less than 0.2 g/t gold, a minimum width of 2m and maximum internal dilution of 2m at >0.2g/t gold.

FIGURE 6: ALL DRILL HOLE LOCATIONS TO DATE AT ABURNA WITH TARGET AREAS ON GEOLOGY



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Aburna Gold Prospect

The Aburna gold prospect is located on the western side of the Company's Kerkasha Exploration License. Gold was mined at Aburna in the 1920s by Italian Colonial Miners and more recently by local Artisanal Miners. Soil and rock-chip sampling by Alpha has identified gold mineralization over a large area (¬7.2 km x 2.2 km) northeast of the Colonial Mine. Gold mineralization at Aburna is orogenic type associated with a major (¬2km wide) NE-SW oriented shear zone. Work by Alpha has included regional rock chip sampling, 100m x 100m soil sampling, lithological and structural mapping, with 1m traverse-channel-trench sampling. Results from all the above work identified six prospective sub-areas that warranted drill testing namely: Hill 52, Northeast, Celebration Hill, Central and Saddle Workings and the Aburna Colonial Gold Mine. Drilling commenced in 2022 with significant intercepts for gold returned from the Hill 52, Northeast, Celebration Hill and Central Areas. No significant results were returned from 2 drill holes at Saddle Workings and, the Aburna Colonial Mine has yet to be drill tested. Petrographic studies are underway along with a ground magnetic survey. An induced polarisation survey is due to commence in late May 2023 and preliminary metallurgical test work is expected to commence on drill samples in Q3 2023.

<u>Sampling, Sub-sampling and Analysis</u>

Geological consultants from RSC were responsible for the design of a strict QA/QC program consistent with industry best practice. Drilling of the reported intervals was by both reverse-circulation (RC) and diamond drilling. RC samples were split at the rig using a Metzke splitter, before being transported to a secure location for logging. Diamond drill core was cut in half longitudinally at site using a diamond saw and half of the core (in 1-meter intervals) was transported to a secure location for logging.

All samples were submitted to Nabro Laboratories Limited (Nabro), Asmara, Eritrea, for sample preparation. Samples were crushed (to 90% passing 2.8 mm) and pulverised (to 85% passing 75 µm). Two scoop samples were taken from the pulveriser bowl: approximately 120 g for laboratory analysis and approximately 100 g for portable X-ray fluorescence (pXRF) analysis. The coarse and pulp rejects were stored at a warehouse in Asmara. The Company inserted certified reference material from OREAS (www.ore.com.au) into the sample stream, while Nabro inserted barren granodiorite material into the sample stream as a blank. Drill samples were shipped to ALS Geochemistry (ALS), Loughrea, Ireland, for analysis. ALS analysed all drill samples for gold by method Au-AA26 (50 g charge fire assay, AAS finish). ALS is independent of the Company and its quality management systems framework is accredited to ISO/IEC 17025:2005or certified to ISO 9001:2015standards.

About Alpha Exploration Ltd.

Alpha is an exploration company listed on the TSX-V exchange under the symbol ALEX that has made three important discoveries in two years at it's Kerkasha Project in Eritrea:

- Aburna orogenic gold
- Anagulu porphyry gold-copper
- Tolegimja volcanogenic-massive-sulphide (VMS)

The company 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 and 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 km^2) 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 spent ~CAD$16 million on exploration and identified 20 prospects of which six have been drilled to date.

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

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Qualified Person

All scientific and technical information in this press release, including the results of the Aburna drill program 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.

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 future dataset interpretations, sampling, plans for its projects (including the Anagulu prospect), surveys related to Alpha's assets, and the Company's drilling program. 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; those factors discussed under the heading "Risk Factors" in the Final Prospectus; 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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