



Alopex Gold

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Alopex Gold Inc. Announces Filing of Final Prospectus

TORONTO, June 30, 2017 – Alopex Gold Inc. (the “Corporation” or “Alopex”) is pleased to announce that it has filed, and received a receipt for, a final long form prospectus dated June 29, 2017 (the “Final Prospectus”) in each of the provinces of Canada other than the Province of Québec in connection with its previously announced initial public offering (the “Offering”) of a minimum (the “Minimum Offering”) of 10,000,000 common shares (the “Shares”) and a maximum (the “Maximum Offering”) of 20,000,000 Shares, at a price of \$0.50 per Share, for gross proceeds of \$5,000,000 under the Minimum Offering and \$10,000,000 under the Maximum Offering.

In connection with the Offering, the Corporation has entered into an agency agreement with Paradigm Capital Inc., acting as lead agent, and Canaccord Genuity Corp. (collectively, the “Agents”), pursuant to which the Agents will offer the Shares on a “best effort” basis. The Corporation has also granted to the Agents an over-allotment option, exercisable in whole or in part for a period of 30 days following the date of the final closing under the Offering, to offer for sale up to an additional 15% of the number of Shares sold under the Offering, at a price of \$0.50.

The net proceeds of the Offering will be used primarily for exploration at the Nalunaq property which hosts the former Nalunaq gold mine, for exploration on the Tartoq gold property and at the regional level in Greenland, as well as for general corporate purposes.

The Offering is expected to close on or about July 13, 2017. For further details regarding the Offering, please see the Final Prospectus, a copy of which is available under the Corporation’s profile on www.sedar.com. The Final Prospectus notes that an investment in the Shares is speculative and involves a high degree of risk. For more information, potential investors should read the Final Prospectus, including the information appearing therein under the heading “Risk Factors”.

This press release is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia) or any other jurisdiction outside Canada. This press release does not constitute or form a part of any offer or solicitation to buy or sell any securities in the United States, the Province of Québec or any other jurisdiction outside of Canada. The securities offered pursuant to the Final Prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended, (the “U.S. Securities Act”) or the securities laws of any State of the United States and may not be offered or sold within the United States other than pursuant to an available exemption from the registration requirements of the U.S. Securities Act

and applicable state securities laws. There will be no public offer of securities in the United States.

About Alopex

Alopex's principal business objectives are the identification, acquisition, exploration and development of gold properties in Greenland. The Corporation's principal asset is a 100% interest in the Nalunaq gold project, an advanced exploration stage property with an exploitation licence including the previously operating Nalunaq gold mine, which hosts a high-grade National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") compliant gold Inferred Mineral Resource estimate of 263 thousand ounces of gold (Koz) at a grade of 18.7 g/t and a number of nearmine and regional exploration targets.

The Corporation has an experienced board of directors with a depth of experience and market credibility and an exploration and development team with experience in operating in Greenland.

Alopex is incorporated under the *Canada Business Corporations Act* and wholly owns Nalunaq A/S, incorporated under the *Greenland Public Companies Act*.

The technical information presented in this press release has been approved by James Gilbertson CGeol, who is a full time employee and Managing Director of SRK Exploration Services Limited and a Chartered Geologist with the Geological Society of London, and as such a Qualified Person as defined by NI 43-101.

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Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events, including expectations regarding the completion of the Offering and related transactions, the receipt of necessary approvals from the TSX Venture Exchange and the use of proceeds from the Offering. In this press release there is forward-looking information based on a number of assumptions and subject to a number of risks and uncertainties, many of which are beyond the Corporation's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, failure to complete the Offering and the factors discussed under "Risk Factors" in the Final Prospectus available under the Corporation's profile on SEDAR at www.sedar.com. Any forward-looking information included in this press release is based only on information currently available to the Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events.

No securities regulatory authority has either approved or disapproved of the contents of this press release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.