



ALOPEX GOLD

Alopex Gold Inc.
Initial Public Offering of Common Shares
June 29, 2017

A final prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada, except Québec. A copy of the final prospectus, and any amendment, is required to be delivered with this document.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final prospectus, and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

No securities regulatory authority has expressed an opinion relating to the securities described in this document and it is an offence to claim otherwise. The final prospectus constitutes a public offering of securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell those securities. The securities of the Corporation have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered or sold within the United States of America.

(All dollar amounts are in C\$, unless otherwise indicated)

Issuer:	Alopex Gold Inc. (the “ Corporation ”).
Offering:	An initial public offering of a minimum of 10,000,000 common shares (the “ Common Shares ”) of the Corporation and a maximum of 20,000,000 Common Shares (the “ Offering ”).
Offering Price:	\$0.50 per Common Shares (the “ Issue Price ”).
Offering Size:	The aggregate gross proceeds from the Offering will be a minimum of \$5 million to a maximum \$10 million.
Over-Allotment Option:	The Corporation will grant the Agents (as defined below) an option (the “ Over-Allotment Option ”) to cover over-allotments, if any, and for market stabilization purposes, which will allow the Agents to sell up to that number of additional Common Shares as is equal to 15% of the number of Common Shares sold pursuant to the Offering at a price equal to the Issue Price. The Over-Allotment Option will be exercisable, in whole or in part, for a period of 30 days following the Closing Date (as defined below).
Use of Proceeds:	The net proceeds from the Offering will be used for exploration at the Nalunaq Gold Project and Tartoq Exploration Licence, for regional exploration in Greenland and for general corporate purposes.
Form of Offering:	Prospectus offering of Common Shares on a fully marketed “best efforts” agency basis. The qualifying jurisdictions for the Offering will be all provinces of Canada, other than Québec.

Agents: Paradigm Capital Inc. (the “**Lead Agent**”) and Canaccord Genuity Corp. (together with the Lead Agent, the “**Agents**”).

Listing: The Corporation has received conditional approval to list the Common Shares on the TSX Venture Exchange under the symbol “AEX”. The listing is subject to the Corporation fulfilling all the listing requirements of the TSX Venture Exchange.

Eligibility: Eligible for RRSPs, RRIFs, DPSPs, RESPs, RDSPs and TFSAs.

Commission: The Agents shall receive a cash commission equal to 6.5% of the gross proceeds of the Offering (including, for greater certainty, on any exercise of the Over-Allotment Option) (the “**Commission**”), payable on the Closing Date. The Corporation has also agreed to pay the Lead Agent a work fee of \$15,000 per month for four months, commencing January 1, 2017, of which an aggregate of \$30,000 has been paid as of the date of the date hereof. Such work fee will be creditable against any Commission that becomes payable. In addition, the Corporation shall grant the Agents, as additional compensation, non-transferable common share purchase warrants that will entitle the Agents to purchase that number of Common Shares as is equal to 6.5% of the aggregate number of Common Shares sold pursuant to the Offering (including, for greater certainty, on any exercise of the Over-Allotment Option), at the Issue Price, at any time after August 31, 2017 and on or before the date which is 36 months following the Closing Date.

Closing: On or about July 13, 2017 (the “**Closing Date**”).