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Alopex Gold

Alopex Gold Commences 2017 Summer Work Programme

TORONTO, August 11, 2017 – Alopex Gold Inc. (the “**Corporation**”, “**Alopex**” or the “**Company**”) (TSXV: AEX), the Greenland focused gold mining company, is pleased to announce the commencement of the 2017 Summer Work Programme at the Corporation’s Nalunaq Project, the location of the historical Nalunaq gold mine, and surrounding licences area.

Highlights

Multi stage exploration and appraisal Programme across the Nalunaq Project and surrounding license area to include:

Appraisal – Delineating gold vein extension throughout Nalunaq Project

- Nalunaq Project: 3,000m Drilling Programme in the upper mid-section of the mountain and valley floor including helicopter supported drilling and sampling of vein outcrop on two faces of the mountain in order to further delineate the extension of the main gold vein through the mountain.
- De-risk Exploration Target (up to 1.2 Moz of gold – SRK Exploration, March 2017) and potentially increase the footprint of the Nalunaq mine.

Exploration – Establishing resource potential at Tartoq project

- Tartoq project: a team based at a remote exploration camp will conduct channel sampling across the Eastern carbonate Zone at Nuuluk to identify mineralization extent and define future drilling locations.

Exploration –Establishing Main Vein type mineralization over a 20 km corridor across the Vagar and Nalunaq licences

- Gold sampling in the Vagar licence sub areas of Ship Mountain, Nalunaq West, Nalunaq East and Lake 410 licence areas. Approval expected for this additional work expected in late August 2017
- Revisit previously identified indications of the Main Vein structure’s continuation across the Nanortalik Gold belt.

Infrastructure – Acquiring new equipment and high grading existing infrastructure:

- Acquisition of backhoe, tractor and other equipment supporting operations this year and allowing quicker mobilization for future operations.

Further detail is included in two videos which have been posted to the Alopex website, they provide further detail and a visual context to work Programme and can be found here: [\[link to the video's on the website\]](#)

Eldur Olafsson, the CEO of Alopex, stated “Following our successful IPO in July 2017 and with the money raised from our supportive shareholder base, I am pleased to announce the commencement of our summer work Programme. Through this busy work Programme, we are seeking to provide further detail of the main gold vein in our principle Nalunaq gold mine, ready for the reinstatement of production operations and explore our concept of gold resource extension throughout the rest of our licence area and contiguous with the proven Nanortalik Gold Belt in South Greenland”.

“We have a team of very experienced individuals lead by our exploration director on the ground in Greenland and will be systematically working through the schedule which starts with the channel sampling at the Tartoq project before moving onto the Nalunaq Gold Mine. This Programme is strategically key to the development of this opportunity and I look forward to updating investors as to the progress of the Programme.”

Alopex Gold Inc. also announces that it has engaged the following investor relation firms:

Oak Hill Advisors Inc (“Oak Hill”). The objective of the services is to provide marketing and advisory services to Alopex, including ongoing investor relations programme. The programme is expected to cost \$6,500 per month and last for an initial term of six months, and is renewable automatically unless terminated by either party. Oak Hill shall be awarded 50,000 stock options with an exercise price of \$0.59, with a term of 5 years, vesting 25% quarterly over the first 12 months. The engagement and the stock option issue are both subject to regulatory approval.

Integral Wealth Securities Ltd. (“Integral Wealth”). The objective of the services is to provide strategic advice and support with regard to its ongoing capital markets activities, including maintaining active and orderly trading in the market of Alopex’s securities. The fees are \$6,000 per month and the minimum term is 12 months (with a one-time right to terminate after 3 months) and after the 12th month of the term, this agreement may be terminated by the Corporation on a 30 day notice.

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 (SRK Exploration, March 2017) 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 C-Geol, 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 statements relating to the use of proceeds from the Offering and the future growth of the Corporation's business. 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 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.