

# ALPHA GOLD

## C O R P O R A T I O N

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### **ALPHA GOLD'S RESULTS OF 2010 EXPLORATION PROGRAMS**

Coquitlam, British Columbia – February 3, 2011 - Alpha Gold Corporation (TSX-V: ALQ) ("Alpha Gold" or the "Company") today announced the assay results from the 2010 Diamond Drill and Historical Core Sampling Program on the Company's 100%-owned Lustdust Property, located in north-central British Columbia.

The 2010 exploration program began in July of 2010 and embodied three objectives:

1. **Infill drilling program on the Canyon Creek Skarn Extension Zone ("CCS Extension Zone"):** to enhance the continuity of the geological and mineralogical modelling of the skarn for the purpose of possibly adding to the current NI 43-101 compliant resource estimate (as announced June 2010);
2. **Re-log and re-sample 1992 and 1993 drill core program:** to add to the QA/QC of a future 4B Zone addition to the resource estimate and to obtain a better understanding of the rocks and the style of mineralization;
3. **Field sampling program:** to obtain samples for areas of geological interest for the first time from some areas across the property that have never been sampled.

"The majority of the drilling during the 2010 exploration successfully brought together some continuity of the existing model," explains Anastasia Ledwon, Alpha Gold's Qualified Person, as defined by National Instrument 43-101, for the Lustdust Project. "The results do not indicate additions to the CCS Extension Zone nor the existing NI 43-101 compliant resource estimate of the Canyon Creek Skarn Deposit at this point; however, the 4B zone warrants further interpretation and geological analysis."

Six target regions within the central area of the property have been identified since 1991. Individually, these zones lie discontinuously along a NW to NNW attitude but appear to suggest the potential of all zones being part of a larger system approximately six km in strike length, with varying widths along its length and unknown depth. No drill hole to date has tested the system at depth.

#### **Infill Drilling Program:**

The Infill Drilling Program was designed to infill areas of the 2004 Canyon Creek Skarn Extension drill program to improve the geologic model. The drilling was also planned to follow significant geochemical soil anomalies and explore the apparent NW plunge of the CCS Deposit.

Fourteen (14) drill holes, totalling 3986.7m, were drilled in the CCS Extension Zone as follows:

Hole Description	GPS Easting	GPS Northing	Azi-muth	Dip	From (m)	To (m)	Interval length (m)	Cu %	Au g/t	Ag g/t
LD2010-01	346895	6162061	0	-90	No significant assay results					
LD2010-02	346895	6162061	332	-83	40	42	2	0.4	0.55	nil
LD2010-03	346908	6162387	78	-53	72	74	2	0.69	2.02	18.7
					105	107	2	nil	0.53	nil
					117	119	2	nil	1.19	nil
LD2010-04	346585	6163003	300	-60	No significant assay results					
LD2010-05	346583	6163010	263	-47	104	108	4	0.39	0.689	23.25
LD2010-06	346632	6162980	82	-55	No significant assay results					
LD2010-07	346746	6162832	82	-55	No significant assay results					
LD2010-08	346806	6162700	84	-58	179.17	186.95	7.78	nil	2.33	nil
					222	224	2	0.25	nil	46.1
					238	242	4	0.25	5.36	nil
LD2010-09	346846	6162632	85	-65	No significant assay results					
LD2010-10	346932	6162581	85	-65	68	76	8	0.1	1.65	nil
					108	110	2	nil	2.99	20.5
LD2010-11	347010	6162149	82	-50	20	22.12	2.12	0.44	0.11	13.1
LD2010-12	347010	6162149	82	-70	31	34.1	3.1	0.92	0.39	26.77
					129.27	138	8.73	1.56	1.23	39.65
			including		137	138	1	6.7	3.6	180
LD2010-13	347010	6162149	110	-65	26.57	33.4	6.83	2	1.02	52.35
LD2010-14	347010	6162149	88	-70	28.96	33.38	4.42	1.39	0.394	36.81
					144	146	2	0.09	5.16	33.6

- Drill holes LD2010-01 and LD2010-02 were both deep target drill holes testing an apparent NW plunge to the mineralized system of the Canyon Creek Skarn Deposit (“CCSD”). The area drilled (Figure 2) represents the northernmost boundary of the CCSD and the beginning of the CCS Extension. Neither drill hole was successful in discovering continued mineralization to depth. Both drill holes encountered significant intercepts of barren skarn.
- Drill hole LD2010-03 was an infill target but also tested a small magnetic low anomaly similar to the magnetic low anomalies drilled in the CCSD. The infill drill hole was successful and intersected mineralization between 72 – 119m. The predicted target depth for mineralization in agreement with the current mineralization model was between 75- 95m.
- Drill holes LD2010-04 and LD2010-05 targeted the northernmost region of the extension zone and as well as adding to the continuity of the current model, these two drillholes specifically targeted the large Cu/Au geo-chemical soil anomaly discovered in 2005. Both holes encountered an abundance of angular to subangular, carbonate-rich, volcanoclastic intercalated with siliceous phyllite and cut by proximal dyking. Neither hole showed any significant visual mineralization and only LD2010-05 intersected four (4) metres of moderate mineralization.

- LD2010-06 to LD2010-10 were all pre-determined, infill drill holes designed to add to the continuity of the model. Holes 06, 07 and 09 exhibited no significant assay results; however, holes 08 and 10 both illustrated corridors of coincident gold values.
- Drill holes LD2010-11 to LD2010-14 targeted the strongly mineralized outcrop to the immediate NE of drill holes LD2010-01 and LD2010-02. This outcrop has an apparent, but not interpreted, coincident strike to that of the CCS Deposit. In 1999, the outcrop was drilled from two separate locations with two angled drill holes per pad. These 1999 drill holes only tested the outcrop to depths of 70.40m. The 2010 drilling was designed to act, in part, as re-drills to obtain downhole survey data as well as infill drill and test the mineralization to depth as interpretations of the current model suggest the zone is indeed an extension of the CCSD. All four drill holes successfully encountered mineralized corridors but LD2010-12 showed the greatest potential for a near surface pocket of considerable grade as it intersected 8.73 metres of 1.56% Cu, 1.23 g/t Au and 39.65 g/t Ag between 129.27 – 138.00m. The final metre drilled, 137 – 138m EOH, graded 6.7 Cu%, 3.6 g/t Au and 180 g/t Ag.
- Drill holes LD2010-08 and LD2010-10 did match up well with some of the 2004 CCS extension zone drilling; however, the interpretation here is of a short, discontinuous lens of moderate gold and copper values. Drill holes LD2010-12, 13 and 14, on the other hand, were discovered to have higher grades of copper and gold at moderate depths (~120m vertical depth from surface). LD2010-10 had to be shut down while in strong chalcopyrite mineralization so the true depth and/or width and the significance of this mineralization remain uncertain.

#### **Re-log and Re-Sample Program:**

The re-logging and re-sampling program was conducted on the recently-found 1992 and 1993 4B Zone drill core. The drill core was located at the 5km mark along the main access road leading to the 4B zone. It was neatly stacked on a levelled grassy field in the middle of the 4B zone drilling area. The boxes were uncovered and exposed to the elements for almost 20 years. Seven (7) 1992 drill holes were located in good and workable shape, quick logged, and re-sampled (samples were taken in historical sample locations with the remaining half core removed from the core box and sent to the assay lab (this was performed with the intent of comparing the assay results from 1992-1993 to today), and seventeen (17) 1993 drill holes were located, re-logged and re-sampled.

1992 and 1993 re-sample assay results 2010 are listed below:

Hole Description	From (m)	To (m)	Interval length (m)	Year Drilled	Cu %	Au g/t	Ag g/t	Zn %
LD1992-23	20.10	21.30	1.20	2010	0.12	1.175		
				1992-93	NA	NA		
LD1992-26	26.20	27.90	1.70	2010	0.05	1.15	36.7	
				1992-93	NA	NA	NA	
LD1992-32	32.40	34.00	1.60	2010	0.19	0.167	14.9	
				1992-93	0.14	NA	3.6	
	34.00	35.60	1.60	2010	0.21	0.642	31.8	
				1992-93	0.15	NA	16.8	
LD1992-34	30.20	31.30	1.10	2010	0.2	1.19	31	
				1992-93	0.15	NA	15.9	
LD1993-01	29.53	30.09	0.56	2010	.09	0.294	89.8	22.1
				1992-93	NA	0.278	50	NA
LD1993-14	9.80	10.15	0.35	2010	0.09	0.317	10.1	13.15
				1992-93	0.09	0.377	9.4	>2
	13.00	13.50	0.50	2010	0.06	0.223	4.4	
				1992-93	0.04	0.225	0.9	
	14.63	16.15	1.52	2010	0.23	8.25	43.9	17.3
				1992-93	0.12	6.143	22.4	>2
	16.15	16.60	0.45	2010	0.39	0.36	10.8	
				1992-93	0.22	0.349	4.6	
16.60	17.00	0.40	2010	0.42	0.69	79	13.65	
			1992-93	0.23	0.981	50	>2	
LD1993-15	40.05	41.85	1.80	2010	0.05	0.342	9.2	
				1992-93	0.03	0.414	6	
LD1993-16	41.30	41.90	0.60	2010	0.03	0.37	59.7	15.95
				1992-93	0.02	0.216	37	>2

**Field Sampling Program:**

The third and final stage of the 2010 exploration program was to handpick selected areas across the Lustdust Property that had not been sampled in years past. Sample and sample location criteria were based on visual presence of considerable alteration and/or mineralization and proximity to existing zones or strike direction. In total, 41 samples, rock and soil, were taken across the property where accessible by road. Significant assay results from the field samples are listed in the table below:

<b>2010 Field Samples - Significant Assay results</b>										
<b>Sample #</b>	<b>Au ppm</b>	<b>Ag ppm</b>	<b>Cu ppm</b>	<b>Pb ppm</b>	<b>Zn ppm</b>	<b>Ag ppm</b>	<b>Au g/t</b>	<b>Ag g/t</b>	<b>Zn %</b>	<b>Pb %</b>
55453	4.76	138	710	21200	29900	138	4.76	138	2.99	2.12
55457	0.797	88.7	671	1395	6570		0.797	88.7		
55459	0.767	13.9	551	907	12650		0.767	13.9	1.265	
55463	0.311	6.7	416	12	49		0.311	6.7		
55475	9.48	670	378	28700	9500	670	9.48	670		2.87
55476	5.79	595	291	13600	14550	595	5.79	595	1.455	1.36
55477	1.28	116	94	7290	4350	116	1.28	116		
55479	3.42	54.1	17	6610	254		3.42	54.1		
55480	5.16	1420	2010	62800	39800	1420	5.16	1420	3.98	6.28
55482	6.25	150	522	17650	28100	150	6.25	150	2.81	1.765
55490	1.3	82.7	3840	522	4580		1.3	82.7		

**QP**

Anastasia Ledwon, P.Geol, Chief Operating Officer for UTM Exploration Services Ltd, is the Qualified Person, as defined by National Instrument 43-101, for the Lustdust Project and supervised the preparation of the technical information in this release.

**QA/QC**

Drill core analysis and assaying is being conducted by ALS Chemex in Vancouver, British Columbia, which is an International Standard ISO 9001:2002-certified laboratory. A comprehensive quality assurance/quality control program including duplicate samples, blanks and standards form part of the sampling protocol in addition to the laboratory's own quality assurance program. The field program was supervised by UTM Exploration Services Ltd of Telkwa, BC. The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by the Company's qualified person, Anastasia Ledwon, P. Geol., COO of UTM Exploration Services Ltd. on behalf of Alpha Gold Corporation.

## **About Alpha Gold Corporation**

Alpha Gold is a mineral exploration company whose 100%-owned, royalty-free, Lustdust Property is advantageously situated with nearby road and rail access in north-central British Columbia. Lustdust consists of 17 contiguous mineral claims covering 8,560 hectares and contains twelve known mineralized areas, of which the copper-gold-silver Canyon Creek Skarn Deposit has a NI 43-101 compliant resource. Alpha Gold Corporation has approximately 47.2 million shares issued and outstanding, 59.75 million fully diluted. Shares are listed on the TSX Venture Exchange under the symbol "ALQ".

*- On behalf of the Board of Directors, Carl Pines, Director, Alpha Gold Corporation*

*For additional information, please contact:*

### **Alpha Gold Corporation**

Mary P. Webster, Director

T: 416-350-2798

E: [alphagold@rogers.com](mailto:alphagold@rogers.com)

### **CHF Investor Relations**

Cathy Hume, CEO

T: 416-868-1079

E: [cathy@chfir.com](mailto:cathy@chfir.com)

*Should you wish to receive Company news via email, please contact [holly@chfir.com](mailto:holly@chfir.com) and specify "Alpha Gold News" in the subject line.*

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