

ALPHA GOLD

C O R P O R A T I O N

For Immediate Release: Wednesday, August 18, 2010

Alpha Gold Closes Flow-Through Private Placement

Coquitlam, British Columbia – August 18, 2010 - Alpha Gold Corporation (TSX-V: ALQ) ("Alpha Gold" or the "Company") announced today the closing of a Flow-Through ("FT Units") Private Placement of 1,480,000 Units at a price of C\$0.09 per Unit for gross proceeds of C\$124,200.00.

"The decision to close the financing at this juncture after the first tranche closed in May was made in light of the cooling in the market for junior exploration financings. The Company remains in good financial shape and we are moving ahead with the 2010 exploration program. Another financing will be reconsidered once market sentiment returns to more favorable conditions," commented Richard Whatley, CEO of Alpha Gold Corporation.

Each Flow-Through Unit at C\$0.09 consists of one common share and one non-Flow-Through share purchase warrant with a term of 24 months, and an exercise price of \$0.25 in year one and \$0.35 in year two.

First Canadian Securities® received a cash finder's fee of 7% (no GST payable), and finder's fee options equal to 7% of the number of units subscribed for at the Unit price of \$0.09, for a term of two years (with each unit consisting of a common share and a share purchase warrant with the same terms as the unit Warrant mentioned above). First Canadian Securities was paid an additional due diligence fee of 0.5 %, plus GST.

Completion of the private placement is subject to acceptance by applicable securities regulatory authorities including the TSX Venture Exchange.

Accounting for this closing Alpha Gold Corporation has approximately 47.2 million shares issued and outstanding, 59.3 million fully diluted. Shares are listed on the TSX Venture Exchange under the symbol "ALQ".

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, 59.3 million fully diluted. Shares are listed on the TSX Venture Exchange under the symbol "ALQ".

- As per Richard Whatley, MEng, PEng, CEO, President and Director, Alpha Gold Corporation

For additional information, please visit www.alphagold.bc.ca or contact:

CHF Investor Relations

Cathy Hume, CEO
T: 416-868-1079 x231
E: cathy@chfir.com

Should you wish to receive Company news via email, please contact holly@chfir.com and specify "Alpha Gold News" in the subject line.

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

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.