



410 Donald Street, Coquitlam, BC, V3K 3Z8
Telephone: (604) 939-4083

NEWS RELEASE

Vancouver, B.C.

June 13, 2017

ALQ Gold Corp. (CSE: ALQ) (“ALQ” or the “Company”) announces that, further to its news release of February 2, 2017, it did not complete a consolidation or private placement. However the Company remains committed to raising necessary working capital, and so announces its intention to complete:

- (i) a consolidation of its issued and outstanding common shares on the basis of one new share for every two shares outstanding; and
- (ii) a non-brokered private placement to raise up to \$750,000 through the distribution of 8,823,529 units (“Units”) of the Company at a price of \$0.085 per Unit. Each Unit will comprise of one post-consolidated common share (“Share”) and one Share purchase warrant (“Warrant”); each Warrant entitling the holder to acquire one additional Share at \$0.11 for a period of five years.

The Company also announces that it will not be pursuing its option to acquire an interest in the Koster Dam Project. On June 28, 2016, the Company entered into an option agreement with Cariboo Rose Resources Ltd. to earn up to a 100% interest in the Koster Dam Project. In order to earn an initial 50% interest the Company was required to incur at least \$110,495 of expenditures on the property on or before June 28, 2017. The Company will not be in a position to incur such expenditures, so has informed Cariboo Rose that it be relinquishing all of its interests in the property.

The net proceeds of the offering will be used by the Company for working capital purposes and to look for new business opportunities. Closing of the private placement is subject to receipt of all necessary regulatory approvals, including approval of the CSE. Finder’s fees may be paid in connection with the offering.

ON BEHALF OF THE BOARD

Carl J. Pines

Chief Executive Officer

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. In particular, the statements that ALQ will complete a consolidation of its common shares, and subsequently complete a private placement of its securities, are both forward-looking statements. The forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which ALQ operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. As such, there is no guarantee that the Company will complete either the consolidation or the private placement in the manner outlined above, or at all.