



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

## NEWS RELEASE

Vancouver, B.C.

February 2, 2017

**ALQ Gold Corp.** (CSE: ALQ) (“ALQ” or the “Company”) announces that, further to its news release of October 13, 2016, it has set a record date of February 6, 2017 for shareholder eligibility to participate in the Company’s distribution of the 5,500,000 common shares (the “LLC Shares”) of Lorraine Copper Corp. previously received by ALQ from the sale of the Lustdust Property to LLC. It is the Company’s intention to distribute all of the LLC Shares to the Company’s shareholders of record, as a return of capital. In this regard the Company has also set a date of April 5, 2017 to hold a special meeting of its shareholders to approve such distribution.

ALQ also announces its intention to:

- (i) undertake a consolidation of its issued and outstanding common shares on the basis of one new share for every two shares outstanding; and
- (ii) raise up to \$900,000 through the distribution, by way of a non-brokered private placement, of 12,000,000 units (“Units”) of the Company at a price of \$0.075 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 \$0.10 for a period of 24 months.

The net proceeds of the offering will be used by the Company for working capital purposes. 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. For clarity, the purchasers of securities under the private placement will not be eligible to participate in the distribution of the LLC Shares.

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.