



## NEWS RELEASE

January 20, 2009

Trading Symbol: CNSX: ALM

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### PRIVATE PLACEMENT AMENDMENT

(Kamloops, BC) Alliance Mining Corp. (the "Company" or "Alliance") announces a second amendment to a non-brokered private placement that was originally announced on October 20, 2008 and as amended on January 12, 2009.

The Private Placement will raise gross proceeds of up to \$750,000 by issuing up to 15,000,000 units priced at \$0.05 per unit based on a "best efforts" offering. Each unit will consist of one common share in the capital of the Company and one non-transferable share purchase warrant, each warrant entitling the holder to purchase one additional common share in the capital of the Company for a period of twenty four months at a purchase price of \$0.08 per share. Proceeds of the Private Placement will be used to delineate gold mineralization on the Company's mineral properties and for working capital. The Private Placement will be subject to normal regulatory approvals.

The Company may pay a finder's fees to certain arm's length parties ("Finders") in connection with the Private Placement equal to 10% of the subscription proceeds realized from the sale of Units by the respective Finder, payable in cash, and the issuance of that number of non-transferable share purchase warrants (the "Finder's Warrants") equal to 10% of the number of Units sold by the Finder, each Finder's Warrant entitling the holder to purchase one common share in the capital of the Company for a twenty four months from the date of issuance at a purchase price of \$0.08 per Share. Certain directors, officers and insiders of the Company may participate in the Private Placement. The securities issued will be subject to a hold period of four months.

The Private Placement that was announced on October 20, 2008 and as amended on January 12, 2009 was to issue up to 10,000,000 units at \$0.075 per unit to raise gross proceeds of up to \$750,000 (the "Private Placement"). Each unit was to consist of one common share in the capital of the Company and one non-transferable share purchase warrant, each warrant entitling the holder to purchase one additional common share in the capital of the Company for a period of eighteen months from the date of issuance, at a purchase price of \$0.10 per share.

#### *About Alliance:*

Alliance's strategy is to concentrate on historical mining districts hosting dozens to hundreds of smaller mineralized zones that can quickly be delineated into resources while selectively targeting higher-grade zones for mining, using state of the art technologies that are not only cost effective but environmentally safe. Alliance is presently focused on gold properties in Arizona.

To learn more about Alliance visit: [www.alliancemining.com](http://www.alliancemining.com)

ON BEHALF OF THE BOARD

"Jan C. Ross"

Mr. Jan C. Ross, President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

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

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the Ontario Securities Act. This includes statements concerning the Company's plans at its mineral properties, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the availability of financing for activities, risks and uncertainties relating to the interpretation of drill results and the estimation of mineral resources and reserves, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, metal price fluctuations, environmental and regulatory requirements, availability of permits, escalating costs of remediation and mitigation, risk of title loss, the effects of accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration or development, the potential for delays in exploration or development activities, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, expectations and beliefs of management and other risks and uncertainties. In addition, forward-looking information is based on various assumptions. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.