



## NEWS RELEASE

May 27, 2009

Trading Symbol: CNSX: ALM

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### ALLIANCE MINING CORP. CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT

Kamloops, British Columbia - Alliance Mining Corp. (the "Company" or "Alliance") is pleased to announce that further to its news releases dated January 20, 2009, and March 4, 2009 the Company has closed the Second Tranche of a non-brokered private placement by the issuance of 1,400,000 units at a price of \$0.05 per unit for gross proceeds of \$70,000. Each unit consists of one common share and one common share purchase warrant, each warrant entitling the holder thereof to acquire one additional common share in the capital of the Company on or before May 27, 2011 at a price of \$0.08 per share.

In connection with the private placement, a 10% finder's fee of \$6,200 was paid to an arm's length party (the "Finder") and 124,000 Finder's warrants were issued to the Finder entitling the Finder to purchase that number of common shares of the Company as is equal to 10% of the number of Units placed by the Finder. The Finder's warrants are exercisable until May 27, 2011 at a price of \$0.08 per Share.

All securities issued by the Company pursuant to the private placement will be subject to a hold period of four months and one day. Proceeds of the private placement will be used for working capital. The private placement will be subject to normal regulatory approvals

#### *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 targeting higher-grade zones for mining using state of the art technologies that may not only be cost effective but environmentally safe. Alliance is presently focused on properties in Arizona. To learn more about Alliance visit [www.alliancemining.com](http://www.alliancemining.com).

Should you wish to receive Company News, please email [info@alliancemining.com](mailto:info@alliancemining.com) and specify "Alliance Mining News" in the subject line.

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 CNSX 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.