

ALPHA GOLD

C O R P O R A T I O N

For immediate release, Wednesday, October 24, 2012

Alpha Gold Announces Newly Recognized Mineral Potential at Lustdust

VANCOUVER, BC, (October 24, 2012) - Alpha Gold Corp. (TSXV: ALQ) (the "Company") is pleased to announce that the preliminary review of its 2012 compilation/analysis program indicates more widespread mineral potential and additional exploration targets related to both known mineralization and mineral potential not previously recognized on the Lustdust Property.

The independent compilation report was prepared by Aurora Geosciences Ltd. (Aurora). Aurora was engaged by Alpha Gold Corp. during August 2012 to compile and interpret all existing data on the Lustdust Property, identify exploration targets and make exploration recommendations. This work identified 10 unexplored target zones outside the currently defined Canyon Creek Skarn Copper-Gold Deposit NI 43-101 mineral resource. As part of this program, the Company intends to further analyze data within both existing and newly defined areas of mineral potential to discover new mineralization; increase the Company's 2010 NI 43-101 compliant mineral resource estimate; and establish drill targets within the 10 target zones. More analysis of the 50-page report and preparation will be conducted in the coming weeks before the Company takes action on Aurora's recommendations.

Management is extremely encouraged by Aurora's findings and its recommendations to continue further exploration on the 10 unexplored target zones derived from the addition of 2011 data to the database (including for the first time: (1) property wide surface geologic mapping, (2) property wide reconnaissance soil sampling, and (3) a property wide airborne ZTEM survey), together with all historic data available for the property.

Upon further consideration and refinement of data, the Company expects to conduct further exploration on the 10 unexplored target zones which may involve exploration of:

- a) the previously non-drill tested west side of the Glover Stock;
- b) extension zones to the north and south along strike of, and beneath existing drill holes on the east side of the Glover Stock;
- c) three zones of anomalous soil geochemistry occurring up to approximately 7 km northwest from previously known mineralization; and
- d) a zone east of the Pinchi Fault within a geologic terrane considered comparable to that which hosts the reported discoveries by Serengeti Resources Inc., Alpha Gold's neighbour to the southeast.

~ 2 ~

Gary Vivian, P. Geo, of Aurora Geosciences Ltd., is a designated Qualified Person as that term is defined by National Instrument 43-101 who has reviewed and approved the technical information in this news release.

Aurora's report entitled "Deposit Potential and Data Evaluation of the Lustdust Property" dated October 23, 2012, will be filed on SEDAR within 45 days, as is required.

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 20 contiguous mineral claims covering 9,583 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, 51.4 million fully diluted. Shares are listed on the TSX Venture Exchange under the symbol "ALQ".

- Carl Pines, CEO, Director, on behalf of Alpha Gold Corp.

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

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Please visit www.alphagold.bc.ca or contact:

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