



NEWS RELEASE

FOR IMMEDIATE RELEASE – April 30, 2009

FOR: Alhambra Resources Ltd. and John J. Komarnicki

SUBJECT: Alhambra Completes First Tranche of Loan Financing and Resignation of Officer

CALGARY, Alberta – Alhambra Resources Ltd. (TSX-V: ALH) (“Alhambra” or the “Corporation”) and John J. Komarnicki, Chairman and CEO of Alhambra, announce that subject to regulatory approval, the Corporation has completed the first tranche of a non-brokered loan financing first announced on March 11, 2009 for gross proceeds of \$675,000. The loan financing was by way of subordinated secured promissory notes (the “Notes”).

The Notes bear simple interest at an annual rate of 20%, mature one year after the date of advance, are secured against the assets of the Corporation and are subordinated to existing secured debentures of the Corporation in the principal amount of \$1,000,000. The Notes may be repaid at any time prior to maturity without penalty.

In connection with the Notes, Alhambra has issued non-transferable warrants to purchase 5,400,000 common shares of the Corporation (the “Warrants”). Half of the Warrants issued have an exercise price of C\$0.10 per common share and the other half have an exercise price of C\$0.20 per common share. All Warrants are exercisable until October 29, 2009. The Warrants and any common shares acquired upon exercise of the Warrants shall be subject to a hold period expiring on August 29, 2009.

Proceeds from this loan will be used for general working capital for the Corporation.

Of the \$675,000 raised, \$215,000 was subscribed for by certain officers and directors of the Corporation.

In addition, John J. Komarnicki is required to file an Early Warning Report in connection with his acquisition of 1,600,000 Warrants of the Corporation pursuant to the subscription for \$200,000 in principal amount of the Notes. On a post-completion basis, John J. Komarnicki, directly or indirectly, owns or controls 7,864,307 common shares representing approximately 10.4% of the issued and outstanding common shares of the Corporation. In the event he elects to exercise all of his outstanding convertible securities, John J. Komarnicki will exercise ownership and control in respect of 10,864,307 common shares or approximately 13.8% of the issued and outstanding common shares of Alhambra. For purposes of this calculation, Alhambra’s issued and outstanding common shares include the common shares issuable upon exercise of all convertible securities owned or controlled by John J. Komarnicki at the time of the calculation as required by securities laws.

John J. Komarnicki has acquired the Warrants of the Corporation for investment purposes and may from time to time acquire additional securities of the Corporation, dispose of some or all of the existing or additional securities he holds or will hold, or may continue to hold his current securities position.

The Corporation also announces that effective April 29, 2009, Michael J. Perkins has resigned as an officer of the Corporation for personal reasons.

ABOUT ALHAMBRA

Alhambra common shares trade on the TSX Venture Exchange under the symbol ALH and in Germany on the Frankfurt Open Market under the symbol A4Y. The Corporation’s website can be accessed at www.alhambraresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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