



NEWS RELEASE

FOR IMMEDIATE RELEASE – April 30, 2015

FOR: Alhambra Resources Ltd.

SUBJECT: Alberta Securities Commission Denies Alhambra Request to Grant Management Cease Trade Order

CALGARY, Alberta – Alhambra Resources Ltd. (TSX-V: ALH) (“Alhambra” or the “Corporation”) announces that the Corporation received notice from the Alberta Securities Commission (“ASC”) that the ASC staff is not in a position to recommend a Management Cease Trade Order (“MCTO”) should Alhambra be unable to file its annual audited financial statements, management’s discussion and analysis and CEO and CFO certificates (collectively, the “2014 Annual Audited Financial Statements”) by the filing deadline of April 30, 2015 as prescribed by National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”). As a result it is anticipated that the Corporation will become subject to a cease trade order after that date. In order to have the cease trade order revoked, Alhambra will need to file any outstanding continuous disclosure, pay any outstanding fees and make an application for a cease trade order revocation in accordance with National Policy 12-202 - *Revocation of a Compliance-Related Cease Trade Order*.

Don McKechnie, Alhambra’s Chief Financial Officer reported, “Alhambra continues its negotiations with a number of potential investors and remains positive that a financing will be completed allowing the Corporation to complete its 2014 Annual Audited Financial Statements and related filing requirements for the resumption of trading of Alhambra’s shares and the continuation of its corporate development business activities as early as possible.”

ABOUT ALHAMBRA

Alhambra is a Canadian based international exploration and production corporation producing gold in Kazakhstan.

Alhambra common shares trade in Canada on The TSX Venture Exchange under the symbol ALH, in the United States on the Over-The-Counter Pink Sheets Market under the symbol AHBRF 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.

For further information please contact:

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Forward-Looking Statements

Certain statements contained in this release constitute “forward-looking statements”. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking statements relating to the 2014 Annual Audited Financial Statements and the filing of the 2014 Annual Audited Financial Statements. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or

projections set out in forward-looking statements. Those assumptions and factors are based on information currently available to the Corporation. The material factors and assumptions with respect to the commencement of the audit of the 2014 Annual Financial Statements and the completion and filing of the 2014 Annual Audited Financial Statements include: the availability of funds to complete and file the financial statements, the auditors not encountering anything out of the ordinary that would cause the auditors not to be able to complete the audit as anticipated and a favorable ruling by the ASC upon the Corporation's application for a cease trade order revocation . Risk Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking statements include, among other things: general economic and business conditions, and political, social and other risks inherent in carrying on business in a foreign jurisdiction. Forward-looking statements contained in this release are made based on Management's beliefs, estimates and opinions on the date the statements are made and the Corporation undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are expressly qualified by this cautionary statement. Statements contained in this news release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities law.