

ALPHA GOLD

C O R P O R A T I O N

For immediate release, Monday, January 23, 2012

Alpha Gold reports positive results from 2011 exploration program

VANCOUVER, BC, (January 23, 2012) - Alpha Gold Corp. (TSXV: ALQ) (the "Company") is pleased to announce its 2011 exploration program was successful in providing further indications that Alpha's Lustdust property has additional mineralization in areas previously explored and reports additional, noteworthy anomalies in new areas. Program objectives were to find mineralized rocks, measure structure, and create a comprehensive geological map of the claims. (Map follows below)

In August 2011, a helicopter-borne ZTEM and aeromagnetic survey was conducted by Geotech Ltd. in preparation for field work. Soil sampling, mapping and prospecting was carried out by UTM Exploration Services Ltd. from mid-August through mid-September. Results of both efforts were then collated and analyzed.

Historically, Lustdust claims explored were delineated and named as Zones. Thus, the Lustdust property is known to host six mineralized corridors and Zones (Canyon Creek Zone Extension, Canyon Creek Skarn Deposit, the No. 4B Zone, the No. 3 Zone, the No. 2 Zone and the No. 1 Zone) that have an apparent discontinuous strike length of approximately 7.5 kilometres. The 2011 program questions the discontinuous designation as the main access road through the claims has always been used as a reference point when describing Zone locations. This raises the possibility that the strike length may not be discontinuous, but may be part of one system.

Soil sampling identified multiple silver, gold and copper anomalies in the northern reaches of the claims. These anomalies indicate a trend that is sub-parallel to stratigraphy with a north-northwest strike and may indicate a major increase in strike length of the Lustdust mineralization.

Rocks sampled outside the known Canyon Creek Skarn (CCS) Deposit identified several anomalous gold and silver values, which may indicate a northern continuation of the mineralizing system. The southern grid contained a cluster of anomalous values in gold-in-soil in the northwest area of the grid. While weaker anomalous values continued to the south-southwest, all of these anomalies were coincident with very strong silver, zinc, lead and other minerals that may indicate a significant extension of the No. 1 Zone.

Gold-in-soil anomalies, coincident with multi-element-in-soil anomalies, may indicate that mineralization follows the strike of bedding to the south-southeast instead of following the previously mapped and drilled No. 1 Zone that was originally interpreted to run that runs north and south. 2011 Prospecting rediscovered the Takla silver vein immediately southwest of the No. 1 Zone. The measured trend of the vein is northwest-southeast rather than the north-south orientation previously thought. A sample taken from this vein graded 88 grams of silver per tonne and 7.5 grams of gold per tonne, warranting further sampling and possible drilling as part of the 2012 exploration program.

Additional anomalous values in gold-in-soil extend 750 metres past the known extent of the No. 1 Zone, which may indicate a considerable increase in tonnage in the previously proven high grade No. 1 Zone. Strong, multi-element anomalous soil samples taken to the south and southwest of the Takla veins may further indicate an increase in the extent of mineralization in the No. 1 Zone by up to one kilometre to the south-southwest. Geologists suggest parallel ore shoots in this Zone may exist.

Mapping and prospecting has confirmed mineralization in the CCS Extension Zone through to the No. 1 Zone and has helped to give a new outlook on the mineralizing structure in the No. 1 Zone. Mapping outside the known deposit has served to identify alteration in stratigraphy suitable to mineralization.

"The 2011 mapping and soil sampling program has added to the understanding, both geologically and chemically, of the known Zones and that mineralization and favourable rock types exist between the Zones," commented Carl Pines, CEO. "The exploration program may indicate extensions to the existing Zones and in particular, to the No. 1 Zone. The potential for continued success in proving up mineralization and immediate addition of resource tonnage is thought by the geological team to be considerable."

The geologists have recommended a comprehensive follow-up program, which the Board has under consideration and upon which the Company will comment by way of news releases in the future.

Anastasia Ledwon is Alpha Gold's Qualified Person, as defined by National Instrument 43-101, for the Lustdust Project, and is responsible for the technical information in this news release and has reviewed all information in this news release. She is responsible for verification and quality assurance of the Lustdust Project data and analytical results. All samples were prepped at AGAT Labs in Terrace, BC, and sent to the AGAT Lab in Calgary, Alberta for assay using a standard 46 Element ICP package plus a 30 gram Au fire assay with an AA finish. Atomic Absorption Analyses were performed on all overlimits.

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, 62.0 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.

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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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PDF with caption: "Figure 18, Areas of Interest for Future Exploration.". PDF available at:
http://stream1.newswire.ca/media/2012/01/23/20120123_C5884_DOC_EN_9072.pdf

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CHF Investor Relations

Cathy Hume, CEO

T: 416-868-1079 x231

E: cathy@chfir.com

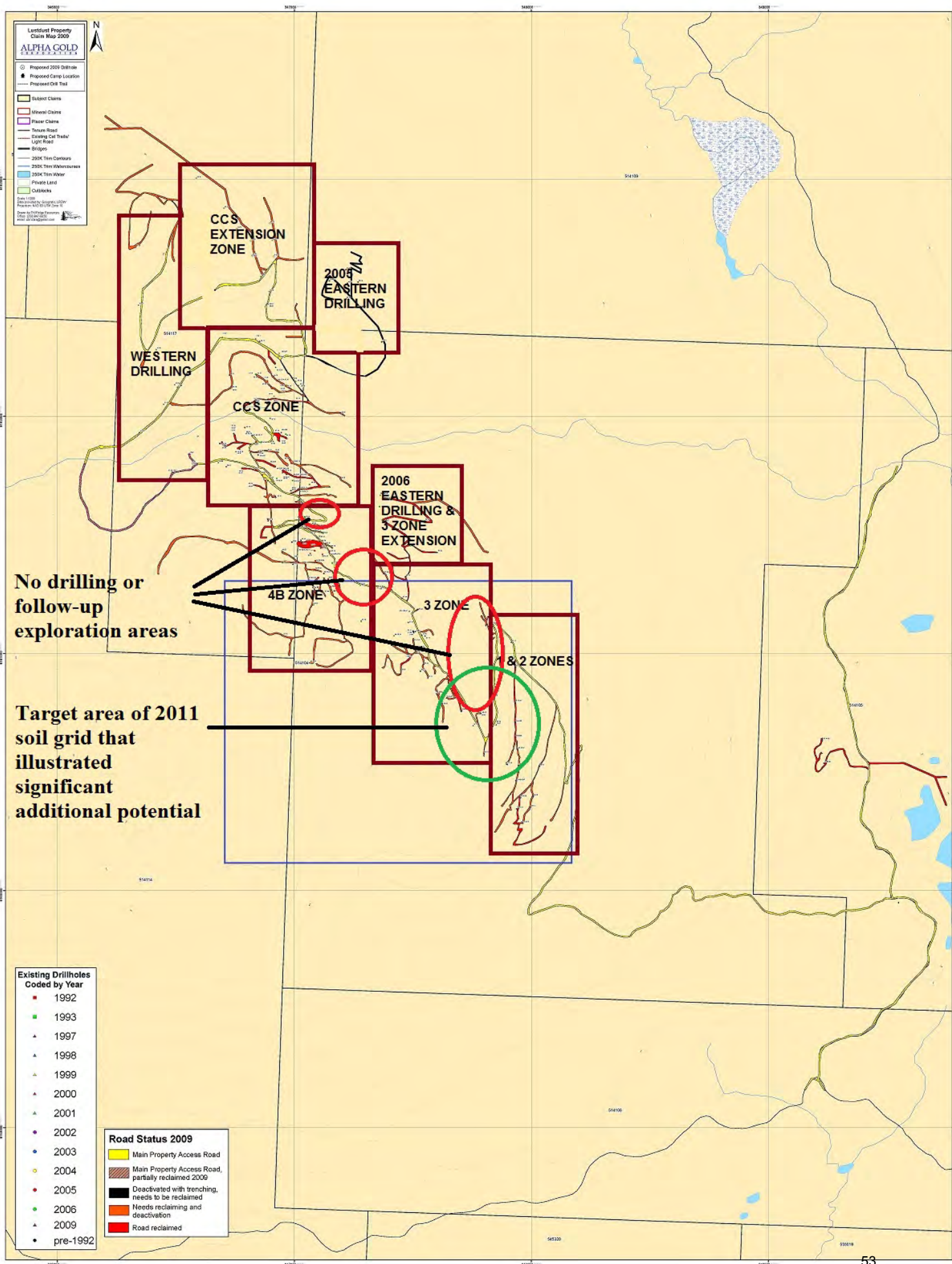


Figure 18. Areas of Interest for Future Exploration.