



June 28, 2023

TSX.V Symbol AORO
FRANKFURT Symbol 4LPP

ALORO ANNOUNCES UPDATE TO PRIVATE PLACEMENT

ALORO MINING CORP. - (the “Company”) announces that, due to market conditions, it will not be proceeding with the balance of the private placement as announced by News Release dated March 20, 2023. As announced by News Release on May 9, 2023, the Company closed a first tranche of the private placement for aggregate proceeds of \$130,000.

About Aloro Mining Corp.

Aloro controls the 2,643.82-hectare Quitovac Mine Project located in the prolific Mojave-Sonora Megashear, where a large part of Mexico’s recent gold production is derived. Aloro also controls the 3,199- hectare Los Venados Project, which is located in the central part of the Mulatos Gold District and is directly adjacent to the active Mulatos open pit mine of Alamos Gold Inc. The Los Venados is under US \$5,000,000 Option agreement to Alamos Gold Inc.

ALORO MINING CORP.

<http://www.aloromining.com/>

Per: “Thomas A. Doyle”
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This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include, but are not limited to, statements regarding the Offering, closing thereof, and the anticipated use of proceeds. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include, but are not limited to, the inability of the Company to close further tranches of the Offering, failure to receive final TSX Venture Exchange approval for the Offering, general business, economic and social uncertainties, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and other risks outside of the Company’s control.