

CORPORATE PROFILE

VGS → LUSTDUST

Alpha Gold Corp.

MARKET: ALQ-TSX Venture
 SHARES OUTSTANDING: 19,732,380
 RECENT PRICE: \$0.47

Alpha Gold Corp. holds a 100% interest in the Lustdust gold-silver-copper-zinc property located 210 km north of Prince George in north-central British Columbia, Canada. Easily accessible by an all-weather road from Fort St. James, the 4,800-hectare prospect is host to what is known as skarn mineralization. A skarn is a special type of mineral deposit that is capable of containing immense quantities of valuable metals. Indeed, in BC alone, 49 precious-metal-enriched skarn deposits have produced a total of 342 tonnes of silver and 95 tonnes of gold, the latter representing approximately 10% of the total world gold production from skarns. One well-known, world-class gold skarn was the Nickel Plate deposit of Corona Corp. at Hedley, BC. Gold skarns are generally hosted by limestone beds that have been intruded by molten rock bearing precious metals. In addition, the southern part of the Lustdust property has a developed prospect with gold and silver-rich veins.

The Lustdust gold-rich mineralization has been traced along a strike length for over 2 km and to a depth of over 400 meters. Drilling has intersected widths ranging from 3 to more than 110 meters. Lustdust is not a grassroots exploration project - it is an advanced prospect. Geophysical and geochemical surveys completed some years ago identified five extensive mineralized zones.

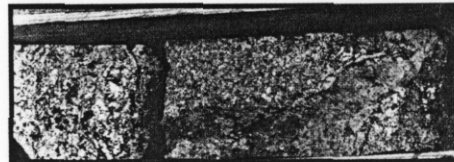
While the drilling program in 2001 returned encouraging assays of 59 meters grading 0.8% copper and 0.67 grams gold/tonne, drilling in 2002 yielded exceptionally good metal values. For example, drill hole 02-09 assayed 2.19% copper, 80.67 grams silver/tonne and a very high 24.04 grams

gold/tonne over 15 meters. Within this intersection there was an interval of 3.0 meters grading 69.8 grams gold/tonne, 171 grams silver/tonne and 4.16% copper. Other drill holes provided further encouragement as to the economic viability of the project. Hole 02-02 returned 1.0 meter grading 61.27 grams gold/tonne, 100 grams silver/tonne and 0.87% copper. As well, the 2002 drilling proved the on-strike and down-dip continuity of mineralization. During 2002, a total of 19 diamond drill holes were completed for 7,790 meters.

The main Canyon Creek Skarn has a strike length of 650 meters and is open to the north. Two additional parallel, mineralized skarns and a sulphide-rich "replacement" zone have also been identified. Replacement deposits occur where massive sulphides containing valuable metals have replaced the original barren rocks. The most significant of the replacement-style of mineralization at Lustdust is the so-called Footwall Zone that has a strike length of 500 meters and is open in three directions.

Project Geologist Dr. James Oliver, P.Geo., says the 2003 exploration program will include drilling north-northwest of the Canyon Creek Skarn to determine the along-strike and

depth extensions of the mineralized gold-copper zones. Other promising targets on the property will also be drill tested. Over 30 drill targets have been identified for the next phase of exploration. The \$800,000 exploration program is scheduled to start at the end of March. Following completion of the 2003 program, resource and reserve calculations will be conducted.



Gold and copper mineralized diamond drill core from the Lustdust Project.

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