

Alba Minerals and Noram Ventures Sign Letter Of Intent to Advance Clayton Valley and Hector Lode Lithium Brine/Clay Projects

December 5, 2016 – Vancouver, British Columbia – Alba Minerals Ltd. (“Alba”) (TSX-V: AA.H AXVEF:US) is pleased to announce the signing of a Letter of Intent (the “LOI”) with Noram Ventures Inc. (“Noram”) ((TSX-V: NRM Frankfurt: N7R NRVTF:US) for Alba to acquire up to 50% of Noram’s wholly-owned subsidiary Green Energy Resources Inc., which holds lithium brine/clay claims at Clayton Valley, Nevada and the Hector Lode claims in San Bernardino County, California.

Drilling to Begin in December at Clayton Valley

Upon exercising of the initial option payment by Alba, Green Energy Resources will immediately begin a 55-hole drill program on the Clayton Valley North project. This program is designed to demonstrate the existence of a valuable lithium deposit within the property’s prospect area. Permits and essential preparation have been completed for a target encompassing nearly four square miles. Results from the Phase 1 drill program will be incorporated into a resource estimate. An NI 43-101 Technical Report was completed on the 17,738-acre (7,178-hectare) Clayton Valley Property in October of 2016. The report is available on SEDAR and on Noram’s website at www.noramventures.com.

Located Near Nevada Lithium Producer

The perimeter of the Clayton Valley claims is located within 1 mile (1.6 kilometers) of Albemarle Corporation’s lithium brine operations. Lithium is produced at Albemarle’s plant from deep wells that pump brines from the basin beneath the Clayton Valley playa. The plant is the only lithium producer in the United States and has been producing lithium at this location continuously since 1967.

“This joint venture and its key properties establish Alba as a serious and major player in the lithium exploration sector,” said Alba Chairman Sandy MacDougall. “Not only are we launching a major drill program in Nevada’s prime lithium district, we are also preparing to explore our holdings in Salta Province, Argentina, adjacent to world-class lithium projects held by Lithium Americas and Orocobre in one of the world’s leading lithium producing regions.”

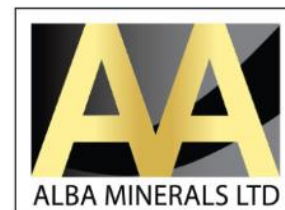
Hector Lode Lithium Project

The joint venture also includes Green Energy’s 100%-owned Hector Lode property encompassing 116 lithium mineral claims (2,320 acres) in San Bernardino County, California, where exploration has confirmed the presence of lithium in hectorite clays. Material is currently being mined on adjacent ground as bentonite/hectorite clays. A Phase 1 core drilling program is now under consideration for the property.

Option Terms

The Option to Purchase includes the following terms subject to TSX.V and regulatory approval:

- (a) 1st Payment of C\$255,000 as follows, C\$127,500 on or before December 5th, 2016, and a 2nd payment of C\$127,500 on completion of the drilling program in the Clayton Valley to earn a 25% direct interest in Green Energy Inc.;
- (b) 2nd Payment of C\$200,000 due on or before March 30th 2017 or at such time when a N.I. 43-101 on the drilling results (a) is completed to earn an additional 5%;
- (c) 3rd Payment of C\$200,000 due on or before May 30th 2017 to earn an additional 5%;



- (d) 4th Payment of C\$289,500 due on August 25th 2017 to cover Nevada and California annual maintenance fees to earn an additional 10%;
- (e) 5th Payment of C\$155,500 due on or before November 30th 2017 to earn an additional 5%;
- (f) On completion of the 5th payment an issuance of common shares of Alba to Noram in an amount to be determined.

Mark Ireton, President of Noram, said: “We are pleased to have entered into this agreement with Alba, which is another significant step in establishing Noram’s role in the Green Energy Revolution through the development of lithium. The exploration and management team that has been assembled is world class, and we are looking forward to establishing the 2016-17 work programs on our lithium and graphite properties.

Alba Private Placement to Raise \$750,000

In conjunction with the LOI, Alba announces a private placement consisting of 7,500,000 units priced at \$0.10 per unit to raise gross proceeds of C\$750,000. The units include a warrant to purchase one common share of Alba at \$0.15 for a period of two years from the date of issue.

Alba Grants Stock Options

Alba also announces it is granting 1,800,000 incentive stock options under its stock option plan for directors, officers, employees and consultants. The stock options are exercisable at a price of \$0.125 per share.

The technical information contained in this news release has been reviewed and approved by Bradley C. Peek, MSc and Certified Professional Geologist, who is a Qualified Person with respect to Noram’s Clayton Valley and Hector Lode Lithium Claims as defined under National Instrument 43-101.

For further information, please contact:

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Forward-looking Information

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause the Company’s actual results to differ materially from those expressed or implied by such forward looking statements; the uncertainty of future profitability; and the uncertainty of access to additional capital. These risks and uncertainties could cause actual results and the Company’s plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management’s estimates or opinions change.

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.