



1500 - 409 Granville Street  
Vancouver, B.C. Canada V6C 1T2  
[www.alternative-earth.com](http://www.alternative-earth.com)

## **Alternative Earth Resources Announces Completion of Acquisition, Financing, Consolidation and Name Change to Black Sea Copper & Gold Corp.**

**Vancouver, B.C. (September 28, 2016), Alternative Earth Resources Inc., now Black Sea Copper & Gold Corp. (the "Company") (TSX.V: BLS)** is pleased to announce the completion of the acquisition (the "Acquisition") of Black Sea Copper and Gold Corp. ("BSCG"), as disclosed in the Company's news releases dated August 31, and September 23, 2016. The Company has also closed the concurrent private placement financing which generated gross proceeds of \$2,000,000. Following completion of the Acquisition and the financing, the Company has 43,727,156 common shares issued and outstanding and the Company's cash reserves are approximately \$3.5 million.

Immediately prior to closing the Acquisition the Company completed the consolidation of 1.24 existing shares for one post-Consolidation share and the name of the Company was changed to "Black Sea Copper & Gold Corp.". The new CUSIP for the shares of the Company is 09225W109 and the new ISIN is CA09225W1095. Registered shareholders of the Company may contact the Company's registrar and transfer agent, Computershare Investor Services Inc., in order to exchange existing share certificates for new share certificates. Shareholders who hold their shares through a broker or other intermediary and do not have shares registered in their own name need take no further action.

A total of 23,190,002 common shares were issued to former BSCG shareholders under the Acquisition to acquire BSCG, as well as 2,050,000 replacement stock options, 2,010,000 replacement warrants and \$237,500 of convertible debentures. An aggregate of 6,400,000 common shares issued to certain BSCG shareholders are subject to restrictions on resale in accordance with the following release schedule: 15% - four months after closing; 35% - 12 months after closing; 25% - 18 months after closing; and 25% - 24 months after closing. The replacement options have exercise prices of \$0.20 to \$0.25 and expire on dates from November 2016 to August 2021. The replacement warrants all have an exercise price of \$0.20 and expire in October and November 2019. The replacement convertible debentures are due August 29, 2017 and are convertible into units of the Company at \$0.20 per unit, with each unit comprised of one common share and one-half of one warrant, with each warrant exercisable until August 29, 2019 at an exercise price of \$0.20.

A total of 10,000,000 units were issued under the financing, with each unit comprised of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one common share at an exercise price of \$0.35 for a period of two years, subject to acceleration in the event that the Company's common shares have a closing price of \$0.60 for 10 consecutive trading days, in which case the Company may elect to accelerate the expiry date of the warrants by giving the holders 30 days' notice. In addition, the Company issued an aggregate of 383,250 finder's warrants to certain finders in connection with the financing and paid those finders a 7% cash fee on certain subscriptions (aggregate \$76,750 cash fees paid). Each finder's warrant entitles the holder to acquire one common share at an exercise price of \$0.35 for a period of one year, subject to acceleration on the same basis as the unit warrants. All securities issued pursuant to the private placement are subject to a four-month hold period.

Pursuant to the Acquisition, Brian D. Fairbank resigned as the CEO and director of the Company, and Edward Low resigned as CFO. Vince Sorace was appointed as a director and CEO, and Gavin Cooper was appointed as the CFO of the Company.

Mr. McKeen, the Lead Director of the Company thanked Mr. Fairbank, the founder of the Company, and Mr. Low for their long and dedicated service to the Company.

The Company will now proceed with exploration of the mineral properties acquired through the acquisition of BSCG.

For further information regarding Black Sea, please contact:

Vince Sorace

Telephone: 604-639-6056

E-mail: [vsorace@v1.ca](mailto:vsorace@v1.ca)

[www.blacksea.ca](http://www.blacksea.ca)

*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.*