

*FOR IMMEDIATE RELEASE*

## **Alliance Financing Group Announces Revocation of Cease Trade Orders**

Toronto – July 8, 2010– Alliance Financing Group Inc. (the "Corporation") (TSX-V:AFG) is pleased to announce that the Ontario, Alberta and British Columbia securities commissions have revoked the cease trade orders previously issued against the common shares of the Corporation. The cease trade orders were imposed for failure of the Corporation to file its audited financial statements and MD&A for the year ended March 31, 2009. The Corporation has remedied these defaults and its continuous disclosure record is now up-to-date. The Corporation's common shares are currently suspended from trading on the TSX Venture Exchange.

In connection with its application to revoke the cease trade orders, the Corporation was requested to and has restated and refilled its unaudited interim financial statements for the three and six months ended September 30, 2009 and the three and nine months ended December 31, 2009 to reflect the write-off of all goodwill and has also revised and refilled its MD&A for these periods and for the year ended March 31, 2009 and first quarter ended June 30, 2009 to provide more comprehensive disclosure.

Management continues to focus on the Corporation's core commercial finance business, and is actively pursuing new transaction origination in selected industry verticals. While the commercial finance market continues to face challenges, including tightened credit policies, and an overall continued deterioration in the credit and financial profiles of potential customers during the past calendar year, the Corporation is seeing indications of renewed demand for financing throughout most sectors; and quoting and new application volumes have begun to increase.

The board of directors of the Corporation has commenced a strategic review process to consider and evaluate alternatives to maximize value for shareholders. The strategic review will encompass an evaluation of the Corporation's business plan and strategy, market valuation and future prospects, and consider the appropriateness of the Corporation's business structure in the current environment, the sale of the Corporation or its businesses, the recapitalization of the Corporation, or any other viable alternatives identified. This review is ongoing and the Corporation wishes to emphasize that there can be no assurance that the strategic review process will result in any transaction. The Corporation intends to call and hold an annual meeting of shareholders on or before October 4, 2010.

### **About Alliance Financing Group Inc.**

Alliance Financing is a diversified commercial finance institution that specializes in providing branded or white labelled asset based financing solutions, to the SMB (Small to Mid-sized Business) marketplace and to public sector organizations. Alliance Financing works within a multi-underwriter business model, providing a comprehensive suite of financing options available from selected underwriting partners, which include banks, lessors, and other financial institutions. Its financing solutions are delivered through both traditional bricks and mortar channels and various Internet channels. Alliance Financing maintains a "high-tech, human touch" philosophy; utilizing a combination of proprietary technology - such as its private labelled online financing tools, selected ASP technologies, and a dedicated staff of finance professionals to deliver its products and solutions. For more information about Alliance Financing Group Inc. please visit [www.alliancefinancing.com](http://www.alliancefinancing.com), or contact:

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