



Minera Alamos Inc. Announces Closing of Guadelupe Option Assignment and Acquisition of Common Shares of Prime Mining Corp.

Toronto, Ontario and Vancouver, British Columbia— (CNW – August 30th, 2019)

Minera Alamos Inc. (the “**Corporation**”) announces that it has acquired 9,450,000 common shares in the capital of Prime Mining Corp. (“**Prime**”) at a deemed price of \$0.30 per common share as consideration for the assignment of an option agreement to which the Corporation is a party (the “**Transaction**”) see news releases dated April 24th 2019 and June 26th 2019.

Prior to the Transaction, the Corporation did not own any common shares of Prime. Following the Transaction, the Corporation owned or controlled 9,450,000 common shares of Prime representing approximately 16.1% of the outstanding common shares of Prime. As part of the Transaction, the Corporation acquired warrants to purchase up to 3,350,000 additional common shares of Prime at a price of \$0.50 per common share (the “**Prime Warrants**”). The securities issued pursuant to the Transaction will be subject to a statutory hold period in Canada expiring four months and one day from the closing date, being December 28th, 2019.

The Corporation does not presently intend to make further investments or divestitures in Prime. However, the Corporation may in the future take such actions in respect of its holdings in Prime as it may deem appropriate based on its assessment of market conditions and any other conditions it considers relevant at the time, including the exercise of the Prime Warrants, the purchase of additional Common Shares through open market or privately negotiated transactions or the sale of all or a portion of its holdings in the open market or in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities laws.

A copy of the early warning report in respect of the Corporation’s acquisition will be filed with the applicable securities commissions and can be found on Prime’s profile at www.sedar.com

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Caution Regarding Forward-Looking Statements

This news release may contain forward-looking information and the Corporation cautions readers that forward-looking information is based on certain assumptions and risk factors that

could cause actual results to differ materially from the expectations of the Corporation included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to the Corporation and the Corporation provides no assurance that actual results will meet management's expectations. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, closing of the Transaction could differ materially from those currently anticipated in such statements. These and other factors should be considered carefully and readers should not place undue reliance on the Corporation's forward-looking statements. The Corporation does not undertake to update any forward-looking statement that may be made from time to time by the Corporation or on its behalf, except in accordance with applicable securities laws.

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About Minera Alamos:

Minera Alamos is an advanced-stage exploration and development company with a portfolio of high-quality Mexican development assets, including the La Fortuna open-pit gold project in Durango (positive PEA completed and permits granted) and the Santana open-pit heap-leach development project in Sonora (permits received).

The Company's strategy is to develop low capex, high margin assets with expansion opportunities while continuing to pursue complementary strategic acquisitions.

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