



MINERA ALAMOS ANNOUNCES STOCK OPTION ISSUANCE

Toronto, Ontario and Vancouver, British Columbia — (August 10th, 2020)

Minera Alamos Inc. (“Minera Alamos” or the “Company”) (TSX V:MAI) – The Board of Directors of Minera Alamos has approved the issuance of 600,000 options to an Officer of the Company pursuant to its stock option plan. The options are exercisable at a price of \$0.67 and expire in five years.

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About Minera Alamos Inc.

Minera Alamos is a gold development company poised to join the ranks of gold producers in 2021. The Company has a portfolio of high-quality Mexican assets, including the 100%-owned Santana open-pit, heap-leach development project in Sonora that is currently under construction, and which is expected to have its first gold production in early 2021. The newly acquired 100%-owned Cerro de Oro oxide gold project in northern Zacatecas that has considerable past drilling and metallurgical work completed and could enter the permitting process rapidly. The La Fortuna open pit gold project in Durango (100%-owned) has an extremely robust and positive preliminary economic assessment (PEA) completed and the Company is nearing the end of the permitting process for the project. A construction decision on La Fortuna could be made in late 2020 or early 2021, highlighting the organic growth the existing project portfolio can provide to the overall production profile. Minera Alamos is built around its operating team that together brought 3 mines into production in Mexico over the last 12 years.

The Company’s strategy is to develop very low capex assets while expanding the projects’ resources and continuing to pursue complementary strategic acquisitions.

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