



**MINERA ALAMOS DEFINES SIGNIFICANT SURFACE EXPOSURE SURROUNDING NEW DIVISADERO  
PORPHYRY DISCOVERY HOLE -- 95.7 METRES OF 1.47 G/T GOLD EQUIVALENT --  
AT THE SANTANA PROJECT, SONORA, MEXICO**

**Toronto, Ontario and Vancouver, British Columbia— November 15<sup>th</sup>, 2018**

**Minera Alamos Inc. (the “Company” or “Minera Alamos”) (TSX VENTURE:MAI)** is pleased to report that additional mapping and surface sampling of the new Divisadero porphyry discovery has successfully delineated a significant surface exposure of the target which remains open in all directions. To date, a combination of outcrop and limited outcrop/float samples have confirmed the expression of the known porphyry system for over 300 m before it disappears under soil cover (see figure 1).

This work was conducted following the recent success of Phase 1 drill hole S18-121 that intersected a broad zone of a porphyry hosting significant gold, silver and copper mineralization approximately 200 m north of the Nicho Norte breccia pipe. The hole was the first drilled into this new style of polymetallic mineralization that is associated with an andesite porphyry unit related to disseminated pyrite and intrusive breccias.

Divisadero Zone Highlights:

- **Hole S18-121 – 95.7 m of 0.85 g/t Au, 9.8 g/t Ag and 0.33% Cu – (1.47 g/t AuEQ) from 32 m**  
Including 70.0 m of 1.1 g/t Au, 11.8 g/t Ag and 0.56% Cu – (1.88 g/t AuEQ) beginning at 55 m down hole (see press release 2018-10-25);
- Sixty-six (66) rock samples assayed with over 50% exhibiting grades in excess of 0.10 g/t gold – assays ranging up to 2.2 g/t gold;
- Mineralized surface exposure surrounding drill hole S18-121 in excess of 200m x 300m;
- Mineralization appears to remain open to the north and south under thin soil cover;
- **Extent of the gold mineralized systems surrounding the Company’s flagship Nicho (Main/Norte) deposits now extends along NW-SE trend for at least 1.2-1.3 km** (see figure 2).

“Following the initial drill hole discovery of the new Divisadero porphyry system, our exploration team began the process of mapping and sampling the available surface exposure around this exciting new target. With over half the surface rock samples returning greater than 0.1 g/t gold, we have confirmed the potential of the new system and have successfully followed the known extents of the Divisadero mineralization for a distance of at least 300 m before it recedes under overburden. With this new information we look forward to further defining the target in our upcoming Phase 2 drill program. As a result of this year’s exploration, there are now five known areas of “Nicho-style” intrusion related gold mineralization identified at the Santana project site including the newly identified Zata and Divisadero zones. We are confident that as we expand our geological efforts more discoveries will be made.” stated Darren Koning, CEO of Minera Alamos.

Figure 1 – Divisadero Porphyry Mapping and Sampling

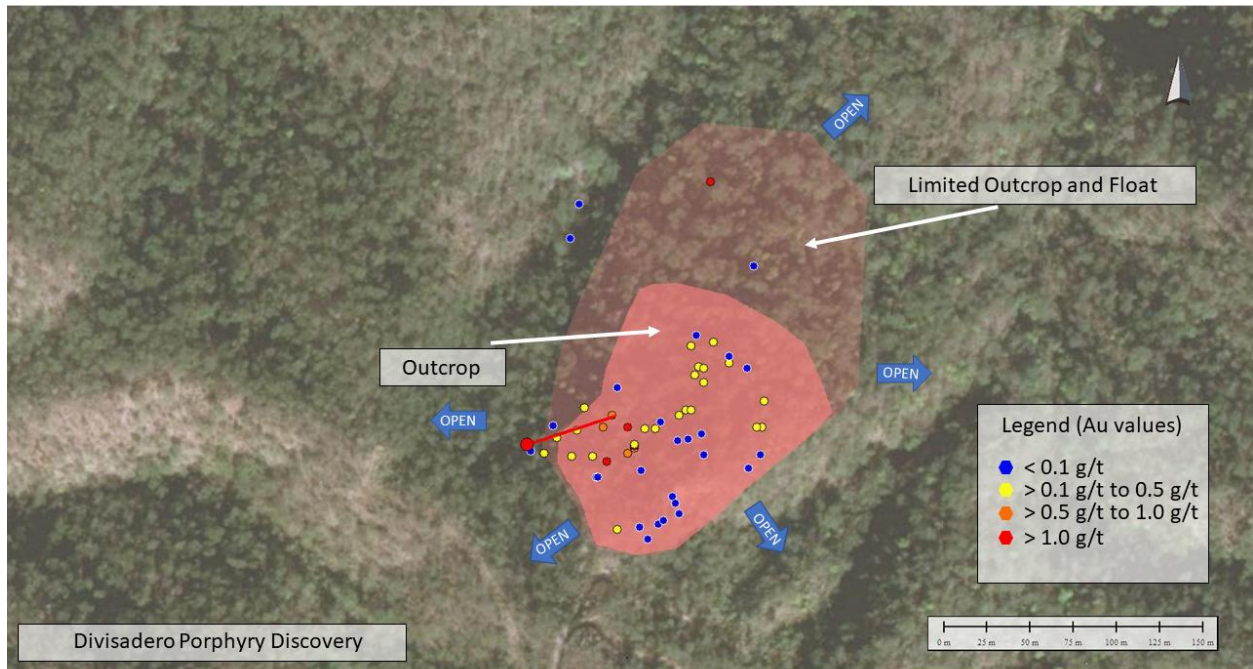
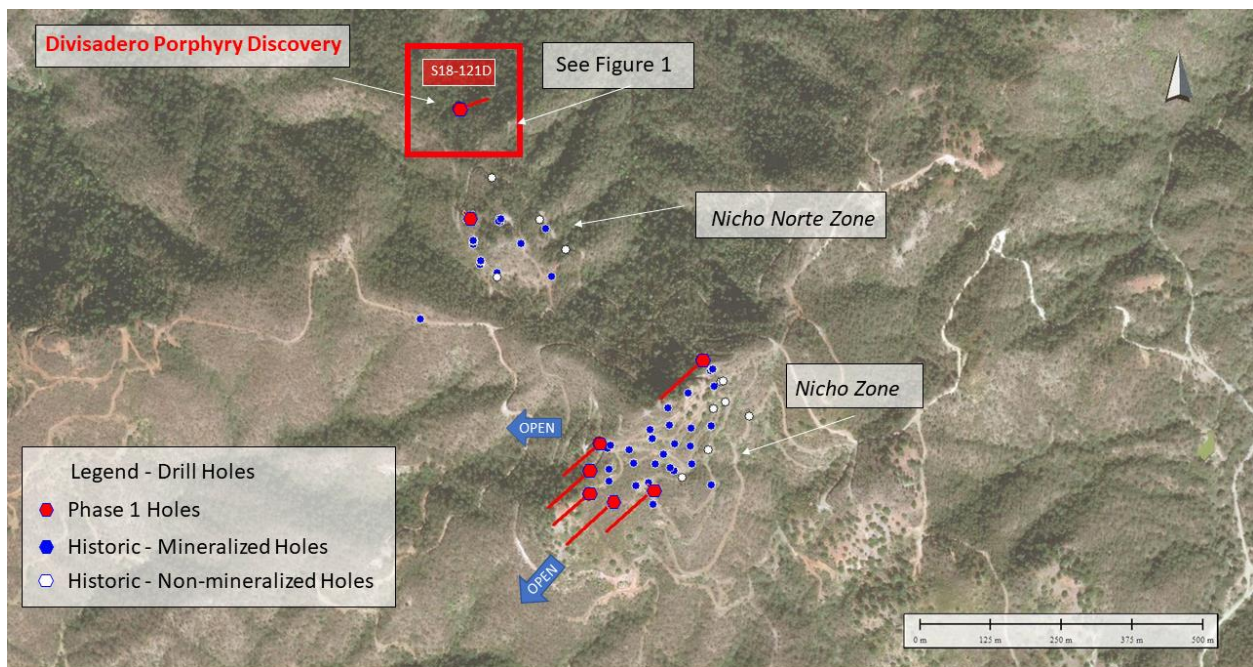


Figure 2 – Divisadero Porphyry Location



As a result of extensive weathering of the porphyry system surface exposures; copper values though elevated are lower in the surface sampling than those exhibited throughout hole S18-121 which averaged over 0.3% copper over its entire 95m length.

## **Exploration Plans – Phase 2 Drilling**

Evaluation of the new project discoveries is ongoing and will include additional drilling as part of the Company's Phase 2 drill program that is planned to commence shortly and continue into Q1 of 2019. The work will further the understanding of the scale of the porphyry mineralization and its relationship to the mineralized breccia systems that form the predominantly gold-rich mineralization at Nicho Norte and Nicho Main to the southwest.

Mr. Darren Koningen, P. Eng., Minera Alamos' CEO, is the Qualified Person responsible for the technical content of this press release under National Instrument 43-101. Mr. Koningen has supervised the preparation of, and has approved the scientific and technical disclosures in this news release.

All rock samples were collected by Minera Alamos personnel including the Company's exploration geologists. Samples were bagged for analysis and sent for sample preparation at the ALS-Chemex facility in Hermosillo, Mexico. Blanks, duplicates, and standards were randomly inserted with the samples sent for analysis as part of the normal QA/QC procedures. All samples were prepared and analyzed for gold using fire assaying with AA/gravimetric finish in addition to a standard 35-element ICP suite.

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### **About Minera Alamos**

Minera Alamos is an advanced-stage exploration and development company with a growing portfolio of high-quality Mexican assets, including the La Fortuna open-pit gold project in Durango with positive PEA completed, the Santana open-pit heap-leach development project in Sonora with test mining and processing completed and the Guadalupe de Los Reyes open-pit gold-silver project in Sinaloa with mine planning in progress. The Company is awaiting the pending approval of permit applications related to the commercial production of gold at both the Santana and Fortuna projects.

The Company's strategy is to develop low capex assets while expanding the project resources and pursue complementary strategic acquisitions.

### **Caution Regarding Forward-Looking Statements**

This news release may contain forward-looking information and Minera Alamos 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 Minera Alamos 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 Minera Alamos and Minera Alamos provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Minera Alamos' future plans with respect to the Projects, objectives or goals, to the effect that Minera Alamos or management expects a stated condition or result to occur and the expected timing for release of a resource and reserve estimate on the Projects. 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, results of exploration, the economics of processing methods, project development, reclamation and capital costs of Minera Alamos' mineral properties, the ability to complete a preliminary economic assessment which supports the technical and economic viability of mineral production could differ materially from those currently anticipated in such statements for many reasons. Minera Alamos' financial condition and prospects could differ materially from those currently anticipated in such statements for many reasons such as: an inability to finance and/or complete an updated resource and reserve estimate and a preliminary economic assessment which supports the technical and economic viability of mineral production; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Minera Alamos' activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Minera Alamos' forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Minera Alamos' forward-looking statements. Minera Alamos does not undertake to update any forward-looking statement that may be made from time to time by Minera Alamos or on its behalf, except in accordance with applicable securities laws.

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