



CORRECTION: Minera Alamos Announces Closing Of \$4.9 Million Financing And Increase In Institutional Ownership

TORONTO, ONTARIO AND VANCOUVER, BRITISH COLUMBIA — March 5, 2019 — Minera Alamos Inc. (TSXV:MAI, OTCQB:MAIFF) (the “**Company**”) is issuing a correction to its previously disseminated press release dated March 4, 2019 (the “**Initial Press Release**”). The Initial Press Release announced the closing of the previously announced non-brokered private placement for aggregate proceeds of \$4,934,750 through the issuance of 49,347,500 common shares of the Company (“**Common Shares**”), as well as payment of cash commissions totaling \$276,600 and the issuance of 2,862,000 finder’s warrants exercisable for Common Shares (the “**Finder’s Warrants**”). In fact, the Company raised aggregate proceeds of \$4,994,750 through the issuance of 49,947,500 Common Shares, paid cash commissions of \$280,200 and issued 2,898,000 Finder’s Warrants.

The corrected press release follows in full below.

TORONTO, ONTARIO AND VANCOUVER, BRITISH COLUMBIA — March 4, 2019 — Minera Alamos Inc. (TSXV:MAI, OTCQB:MAIFF) (the “**Company**” or “**Minera Alamos**”) is pleased to announce, further to its press release dated February 26, 2019, that it has closed the non-brokered private placement offering of 49,947,500 common shares of the Company (the “**Common Shares**”) at a price of \$0.10 per Common Share (the “**Offering Price**”) for aggregate gross proceeds of \$4,994,750 (the “**Offering**”).

The Offering included participation of existing institutional investors. As a result, the Donald Smith Value Fund increased its ownership in the Company to ~9.8% and the Aegis Value Fund increased its ownership to ~4.9%.

“Minera appreciates the ongoing support of both Donald Smith and Aegis as well as the other participants in the Offering as we begin a transformational year leading toward construction decisions at our Santana and Fortuna gold projects” stated Doug Ramshaw, President of Minera Alamos.

Minera Alamos intends to use the net proceeds of the Offering for exploration and development of the Company’s Santana Project in Sonora, Mexico, and for working capital and general corporate purposes.

In connection with the Offering, the Company paid cash finder’s fees of \$280,200 and issued 2,898,000 finder’s warrants (the “**Finder’s Warrants**”). The Finder’s Warrants will each be exercisable for one Common Share at the Offering Price for a period of two years following the closing of the Offering.

All securities issued under the Offering will be subject to a four month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. The Offering is subject to TSX Venture Exchange acceptance of requisite regulatory filings.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 heapleach 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.

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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, objectives or goals, to the effect that Minera Alamos or management expects a stated condition or result to occur and the expected timing. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Such statements reflect the Company's current views with respect to future events based on certain material factors and assumptions and are subject to certain risks and uncertainties, including without limitation, changes in market, competition, governmental or regulatory developments, general economic conditions and other factors set out in the Company's public disclosure documents. Many factors could cause the Company's actual results, performance or achievements to vary from those described in this news release, including without limitation those listed above. 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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