



MINERA ALAMOS ANNOUNCES DEFINITIVE AGREEMENTS EXECUTED FOR ASSIGNMENT OF GUADALUPE DE LOS REYES GOLD PROJECT OPTION TO EPOWER METALS

Toronto, Ontario and Vancouver, British Columbia — (June 26th, 2019)

Minera Alamos Inc. (“Minera Alamos” or the “Company”) (TSX V:MAI) is pleased to announce that it has entered into a definitive assignment and assumption agreement (the “Assignment Agreement”), dated June 25th, 2019, with ePower Metals Inc. (“ePower”), Vista Gold Corp. (“Vista Gold”), and the Mexican subsidiaries of each of ePower and the Company, pursuant to which the Company will assign the rights to an option (the “Transaction”) to earn a 100% interest in the Guadalupe de los Reyes (“Guadalupe”) gold project in Sinaloa State, Mexico. Minera Alamos currently has the right to acquire a 100% interest in Guadalupe, pursuant to an option agreement entered into with Vista Gold. The Assignment Agreement replaces the previously announced binding letter of intent entered into between the Company and ePower effective April 22, 2019.

Terms of the Transaction

To acquire the Company’s interest in Guadalupe, ePower must:

- Complete a cash payment of US\$1,500,000 (“Deposit”) to Minera Alamos, to reimburse the cost of an option payment made to Vista Gold on April 23, 2019 (the “April Payment”).
- Assume the Company’s remaining payments of US\$3,000,000 in favour of Vista Gold (collectively, the “Payments”), as follows:
 - US\$1,500,000 due October 27th, 2019; and
 - US\$1,500,000 on the earlier of October 27th, 2021 or a production decision.
- Issue to Minera Alamos 9,450,000 post-Consolidation (as defined below) common shares and 3,350,000 common share purchase warrants entitling Minera Alamos to acquire an equal number of post-Consolidation common shares at a price \$0.50 per share for a period of twenty-four months.

Concurrently with the entering into of the Assignment Agreement, the ePower has entered into a governance and investor rights agreement (the “Governance Agreement”) with Minera Alamos. The Governance Agreement, provides, among other things that Minera Alamos will receive the right to: (i) upon completion of the Transaction, appoint one director to the board of ePower for so long as the Minera Alamos holds at least 5% of ePower’s outstanding common shares, and (ii) to participate in future financings and transactions completed by ePower in order to maintain its pro rata equity interest in

ePower. Upon completion of the Transaction, it is anticipated that Bruce Durham will join the ePower's board of directors as Minera Alamos' initial nominee under the Governance Agreement.

In order to finance the Deposit, ePower has entered into a loan agreement for Cdn\$2,000,000 which was previously arranged through a group of arm's-length lenders consisting of Andrew Bowering, George Dengin and Perfect Storm Holdings Ltd. (the "**Lenders**"). In the event the Assignment Agreement is terminated, Minera Alamos will have no obligation whatsoever to ePower in respect of the Deposit and the Deposit will, subject to receipt of all required approvals, including, the approval of the TSX Venture Exchange, form the basis of a private placement investment by the Lenders in common shares of Minera Alamos.

Completion of the Transaction is subject to a number of conditions, which include:

- ePower consolidating its common share capital on a two-for-one basis (the "**Consolidation**");
- ePower completing a financing of at least Cdn\$6,000,000; and
- Receipt of any required regulatory approvals, including the approval of the Exchange.

The Transaction cannot be completed until these conditions have been satisfied, and there can be no assurance that the Transaction will be completed in a timely fashion, or at all.

All securities of the ePower to be issued to Minera Alamos in connection with the Transaction, will be subject to a four month statutory hold period.

Minera Alamos looks forward to supporting ePower's activities and the development of Guadalupe moving forward.

For Further Information Please Contact:

Minera Alamos Inc.

Doug Ramshaw, President

Tel: 604-600-4423

Email: dramshaw@mineraalamos.com

Website: www.mineraalamos.com

Darren Koningen, CEO

Tel: 416-306-0990

Email: dkoningen@mineraalamos.com

About Minera Alamos

Minera Alamos is an advanced-stage exploration and development company with a portfolio of high-quality Mexican assets, including the La Fortuna open-pit gold project in Durango on which a positive Preliminary Economic Assessment has been completed and the Santana open-pit heap-leach development project in Sonora with test mining and processing completed. 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's resources and concurrently pursuing complementary strategic acquisitions.

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 approved the scientific and technical disclosures in this news release.

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 or 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, 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 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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