



Minera Alamos Receives Shareholder Approval for Final Phase of Santana Project Financing; Outlines Upcoming Conference Participation

Toronto, Ontario and Vancouver, British Columbia— (CNW – February 26th, 2020)

Minera Alamos Inc. (“Minera” or the “Company”) (TSXV: MAI) is pleased to announce that, at the meeting held on February 20, 2020, its disinterested shareholders overwhelmingly approved the sale to Osisko Gold Royalties (“Osisko”) of the Royalty and Optional Royalty, all on the terms and subject to the conditions more fully disclosed in Minera’s press release of December 6, 2019.

The Company and Osisko are working to complete final documentation in preparation for execution of the Royalty and Optional Royalty by no later than the end of Q1 2020. Upon completion of the relevant documentation, closing of the second half of the transaction with Osisko Gold Royalties will result in the receipt by Minera of C\$5 million in cash. In addition, the Company will acquire access to an additional C\$3 million finance facility that can be accessed if required. Following the completion of this second phase of financing the Company is now in receipt of all the funds currently budgeted for the construction at the Santana gold project.

“We would like to thank our shareholders for supporting the finance and royalty agreements with Osisko that provide the Company with all the capital necessary to advance the Santana gold project through to its first anticipated production. As Minera graduates from gold developer to gold producer in 2020 we are grateful for the ongoing support of Osisko and all our shareholders.” Stated Doug Ramshaw, President, Minera Alamos Inc.

PDAC and Red Cloud Conference Participation

Minera Alamos cordially invites you to visit with Company representatives on Sunday, March 1st and Monday, March 2nd at Booth #2423A within the Investors Exchange at the 2020 Prospectors & Developers Association of Canada (PDAC) Convention to be held at the Metro Toronto Convention Centre.

The Red Cloud 2020 Pre-PDAC Mining Showcase will be held on Friday, February 28th at the Omni King Edward Hotel. Minera will presenting at 11.40am and will be meeting with the investment community throughout the day.

Minera looks forward to updating shareholders and conference attendees on its development plans for 2020, following the commencement of construction activities at its Santana gold project, Sonora, Mexico.

For more information and/or to register for the PDAC conference please visit:

<https://www.pdac.ca/convention>

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About Minera Alamos Inc.:

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

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

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