



## **MINERA ALAMOS COMPLETES PHASE 2 OF TEST HEAP LEACHING AT SANTANA GOLD PROJECT IN SONORA, MEXICO WITH FURTHER POSITIVE RESULTS**

**Toronto, Ontario and Vancouver, British Columbia— (Marketwired – May 17th, 2018)**

**Minera Alamos Inc. (“Minera Alamos” or the “Company”) (TSX VENTURE:MAI)** is pleased to report that it has now completed the second phase of its bulk testing heap-leach activities at its 100% owned Santana gold project in Sonora, Mexico. The Company is now performing a full review of the leaching results as part of its final project evaluation prior to making commercial production decisions for the project.

Over the past year, the Company’s wholly-owned subsidiary Corex Gold has been conducting continuous bulk heap-leach testing activities at the Santana gold project in accordance with its current test mining permit. Following the successful completion of an initial phase that utilized coarse crushing (<3”) only, the second phase involved fine crushing (<1.2-5/8’) and agglomeration of the same mineralized material prior to leaching. **Ultimate gold recoveries from the second phase were excellent and consistent with those from the first phase of testing.** Approximately 5860g (~190 oz) of gold were recovered from a total of 9000 tonnes of material over a three month leach period – 0.65 g/t of recovered gold. While the use of fine crushing/agglomeration appears to improve the gold leach kinetics, ultimate recoveries remained similar to those achieved leaching coarse material.

“The results from the bulk heap leach testing program over the past year have been extremely positive. The operation of the Santana test leaching facilities provides for a significant de-risking of the project by comparing laboratory scale metallurgical results to those achieved at a bulk scale under conditions similar to those envisioned for commercial operations.” stated Darren Koningen, CEO of Minera Alamos. “To date, the Company has tested approximately 35,000 tonnes of mineralized material with ultimate gold recoveries exceeding expectations and appearing to be consistent over the range of crush sizes tested. This creates an ideal environment for a robust commercial heap leaching operation at the Santana project site. Once a final data review/optimization is completed, incorporating results from the upcoming drill program announced earlier this month, the Company expects to target the advancement of Santana as the first commercial mining operation from our portfolio of advanced stage gold projects.”

As done previously, the second carbon shipment from the test facility will be shipped later this week for desorption and precious metals recovery operations at Metals Research Corporation in Kimberly, Idaho. Final doré is delivered for refining to Cascade Refining Inc. of Salt Lake City, Utah.

**Note:** The Company is not basing any production decision on a feasibility study of mineral reserves demonstrating economic and technical viability. Minera Alamos acknowledges and advises there is increased uncertainty and that there are specific economic and technical risks of failure associated with any production decision. The Company believes the

historic experience and track record of senior management with gold heap leaching and by advancing in careful prudent steps helps ameliorate possible technical risks.

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**About Minera Alamos**

Minera Alamos is an advanced stage exploration and development company. Its growing portfolio of high-grade Mexican projects includes the La Fortuna open pit gold project in Durango and the Guadalupe de los Reyes gold/silver project in Sinaloa as well as the now combined Santana/Los Verdes gold-copper project in Sonora. The Company is well financed to conduct all of its planned exploration and development activities and continues to pursue additional project acquisitions in Latin America.

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 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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