

Minera Alamos Inc.



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Minera Alamos Initiates Fast-Track Development Activities for La Fortuna Gold Project and Expands Management Team

TORONTO, ONTARIO -- (Marketwired – July 25, 2017)

Minera Alamos Inc. (TSX VENTURE:MAI) (the "Company" or "Minera Alamos") is pleased to announce it has engaged Especialistas en Ciencias de la Tierra ("ECT" – Earth Sciences Specialists) to complete the detailed work required for the tailings containment facilities at the Company's La Fortuna gold project. ECT is one of Mexico's most prestigious consulting groups consisting of a team of specialists with over 35 years of experience in providing geotechnical design services for the mining industry. The completion of the final tailings study would represent a critical milestone on the development schedule for the La Fortuna project.

"The financial support provided by our recently announced strategic alliance with Osisko Gold Royalties and the subsequent private placement allows the Company to fast-track the development cycle for the La Fortuna project," said Darren Koningen, President and CEO of Minera Alamos. "Bringing ECT onboard now allows us to complete this critical stage of design so that development schedules for the project can be compressed once a formal construction decision is made. Our next critical milestone is the submission of the permit application documents for the project in the coming weeks. In addition, we are extremely pleased to announce key additions to our management group as we transition towards construction and operations. The extended capabilities of our technical team are also critical to support our goal of expanding the Company's development and production profile through additional acquisitions in the short term."

Effective August 1, 2017, Chris Chadder will be taking over the role of Chief Financial Officer ("CFO"). Mr. Chadder is a Certified Public Accountant with 20+ years' experience as a business advisor and senior officer to junior resource companies. He has diversified mining sector experience and served in senior executive roles at companies in various stages of the mining cycle. In the last 10 years Mr. Chadder's management experience includes critical roles with the development and commissioning of three mines, including two gold mines. The Company's current CFO – Janet O'Donnell – will be stepping down to dedicate additional

time to other business ventures. Ms. O'Donnell will remain as an advisor with the Company during the transition period to ensure a timely and efficient changeover.

Joel Sanchez Campos will also be joining the Company's Mexican technical team in the role of Senior Mining Engineer. Mr. Sanchez has worked previously with the senior technical group for Minera Alamos and is an experienced mining engineer with extensive construction and start-up experience at numerous gold projects in Mexico including La Trinidad (Eldorado), El Magistral (Queenstake), Ocampo (Gammon Lake) and La Escondida (Alamos Gold). His role with the Company will be to manage critical site activities related to the development of La Fortuna as well as to assist with efforts aimed at making additional acquisitions to expand the Company's overall growth profile.

About Minera Alamos

Minera Alamos is a junior exploration and development company. Its growing portfolio of high-grade Mexican projects includes the La Fortuna open pit gold project in Durango and the Los Verdes open pit copper-molybdenum project in Sonora.

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the terms provided for therein or at all, the expected timing for release of an updated resource and reserve estimate and a preliminary economic assessment on Fortuna and whether or not the assessment will conclude that mineral production is feasible on a technical or economic basis, and the ability to successfully develop other mineral exploration properties now or in the future. 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, 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, Minera Alamos' financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: the absence of funding resulting from a determination by Osisko Gold Royalties Ltd not to exercise the royalty options contemplated under the Investment Agreement on the terms provided for therein or at all; 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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