



June 12, 2017

Minera Alamos Announces Increase to Previously Announced Brokered Private Placement Financing

TORONTO, ONTARIO--(Marketwired – June 12, 2017) -

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Minera Alamos Inc. (TSX VENTURE:MAI) (the "**Company**" or "**Minera Alamos**") is pleased to announce that as a result of positive institutional and retail demand for its previously announced best-efforts brokered private placement offering, the Company has amended the terms to increase the size of the offering to \$4,500,000 (the "**Upsized Offering**").

Under the terms of the Upsized Offering, the Company has entered into an amended agreement with Haywood Securities Inc., as lead agent on behalf of a syndicate of agents (collectively, the "**Agents**"), pursuant to which the Agents have agreed to sell, on a best-efforts private placement basis, up to 30,000,000 common shares of the Company (the "**Common Shares**") at a price of \$0.15 per Common Share (the "**Issue Price**"), for gross proceeds to the Company of \$4,500,000. Minera Alamos has granted the Agents an option, exercisable in whole or in part by the Agents at any time up to 48 hours prior to the closing of the Upsized Offering, to sell up to an additional 20% of the Upsized Offering in Common Shares at the Issue Price.

The proceeds from the Upsized Offering will be used for the development of La Fortuna and for working capital and general corporate purposes.

The Upsized Offering is expected to close on or about June 29, 2017 and is subject to receipt of all necessary regulatory approvals, including approval of the TSX Venture Exchange. Common Shares issued in the Upsized Offering will be subject to a four month hold in accordance with Canadian securities laws.

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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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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, including completion of the Brokered Offering, as well as funding and exercise of royalty options contemplated under the Investment Agreement with Osisko Gold Royalties Ltd., on 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: failure to complete the Brokered Offering on the terms as announced or at all; 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.