



FOR IMMEDIATE RELEASE

Minera Alamos Inc. Discusses Expansion Potential at La Fortuna Gold Project

Toronto, July 15, 2016 – Minera Alamos Inc. (TSX-V:MAI) (the “**Company**” or “**Minera Alamos**”) today announced the completion of its review of the most recent exploration data from the La Fortuna gold project in Durango, Mexico which confirms significant potential for growth beyond the project’s current Measured and Indicated Mineral Resources of 4,824,000 tonnes at 1.99 g/t gold containing 308,100 gold ounces (see Company’s press release dated January 18, 2016).

“A very thorough reconnaissance program of surface mapping and sampling was performed over the La Fortuna concession area by the previous owners,” said Miguel Cardona, Vice President, Exploration at Minera Alamos. “The compilation of this data and available historical information has allowed us to define geological models for potential ore deposits across the entire project. Recommendations are now being developed for further exploration work”.

Three distinct zones of mineralization have already been identified along parallel structures that correspond to the primary regional faulting in this region of Mexico (NW-SE). In addition to the Fortuna Main Zone (and extensions) where Company’s current resource is located, these also include the Ramada Zone and the PN Zone. All three areas contain numerous historical mine workings and have been sampled and mapped at surface. These expansions span an area many times larger than that of the current resource. Defining the continuity of the mineralization throughout these extended zones will be the focus of the Company’s upcoming exploration activities.

Highlights:

- In the late 1990’s only the first phase of drilling at the La Fortuna Main Zone was completed prior to a dramatic decline in gold prices. This drilling focused on an area approximately 350-400m in length which was centered around the largest of the old mine workings. The resource confirmed by Castle Gold Corporation (now Argonaut gold Inc.) in 2008 was limited to the area originally drilled off under that first phase of work and remained open at depth and to the south;
- La Fortuna Main Zone style mineralization is evident at surface along strike and approximately 400-500m south of the current resource and can be traced for over 200m. Phase 2 of the 1990’s drill program which was ultimately cancelled was intended to focus on evaluating this La Fortuna extension area and its relation back towards the Main Zone. If mineralization continuity can be demonstrated these extensions offer the potential to significantly increase the resources currently defined along this structure;
- The Ramada zone lies on a parallel fault structure approximately 2 km north-east of the La Fortuna deposit. The mineralization that can be traced at surface extends for a length of approximately 600 metres and exhibits grades of up to 15-40 g/t gold in places from sampling both at surface and inside of the historic mine workings;

- 1.5km north-east of Ramada lies the PN zone, a large epithermal system hosting gold and silver. The deposit is structurally controlled and appears to be part of a large shear zone associated with the intersection of two major fault systems;
- The PN shear zone can be followed for approximately 1.5 km and has the potential to become a bulk tonnage gold/silver system. The area contains numerous occurrences of old mine workings and sampling from these areas as well as surface has confirmed widespread mineralization with gold grades from approximately 1-10 g/t in addition to 50-400 g/t of silver.

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, both currently in development.

Mr. Darren Koningen, P. Eng., Minera Alamos Inc.'s President, is the Qualified Person responsible for technical content of this release under National Instrument 43-101. Mr. Koningen has supervised the preparation of, and approved the scientific and technical disclosures utilized in this news release.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward looking statements" and "forward-looking information" under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information with respect to the proposed transaction, timing of the closing of proposed transaction and the Company's consideration of the proposed production plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made at the date that such statements are made.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including the risk factors disclosed elsewhere in the Company's public disclosure. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purposes of assisting readers in understanding the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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For further information please contact:

Minera Alamos Inc.

Chris Frostad, CEO

Patrick Piette, Investor Relations

(416) 306-0990

www.mineraalamos.com