



FOR IMMEDIATE RELEASE

Minera Alamos Inc. Completes La Fortuna Gold Project Acquisition

Toronto, May 4, 2016 – Minera Alamos Inc. (TSX-V:MAI) (the “**Company**” or “**Minera Alamos**”) is pleased to announce it has closed its acquisition of the La Fortuna Gold Project located in Durango Mexico from Argonaut Gold Inc. (“Argonaut”) (see the Company’s press release dated January 8, 2016).

“This acquisition is consistent with the Company’s objective of adding late stage development opportunities to our growing mineral property profile”, said Chris Frostad, Chief Executive Officer of Minera Alamos. “In the coming months we expect to issue a technical report defining the project economics. If deemed appropriate, a construction decision is scheduled to be made by the end of the year”.

Highlights:

- The project hosts Measured plus Indicated Mineral Resources of 4.8 million tonnes grading 2.0 g/t gold and containing 308,100 gold ounces with additional silver credits, presently excluded from the resource calculations. The Company intends to release a new resource estimate in the coming months;
- The identified gold-silver mineralization at the La Fortuna deposit remains open at depth and along strike. Several other mineralized areas have already been identified and demonstrated, via surface sampling, to be gold-bearing. These provide immediate drill targets for the definition of additional gold resources;
- Minera Alamos has initiated the permitting process and expects to see permits issued in early 2017;
- Pursuant to the terms of the agreement, the Company paid Argonaut USD \$750,000 upon closing. An additional USD \$250,000 will be paid in 9 months and USD \$1,000,000 will be paid upon the announcement of a construction decision. If such announcement does not occur within 24 months from the Closing Date, the Company will make a delayed payment of \$200,000 every six months beginning on the last business day of the 24th month following the Closing Date to be applied against the final payment;
- Argonaut is also entitled to a 2.5% NSR royalty to a maximum of USD \$4,500,000.

About Minera Alamos

Minera Alamos is a junior exploration and development company. Its growing high-grade Mexican portfolio currently 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.

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

For further information please contact:

Minera Alamos Inc.

Chris Frostad

(416) 306-0990

www.mineraalamos.com