



FOR IMMEDIATE RELEASE

Minera Alamos Inc. Closes Second Tranche of Private Placement

Toronto, Ontario, May 5, 2016 – Minera Alamos Inc. (TSXV: MAI) (“**Minera Alamos**” or the “**Company**”) is pleased to announce closing of the second tranche of its previously announced private placement for aggregate proceeds of \$500,000.

As previously announced on April 19, concurrent with the closing of the first tranche of the ongoing private placement, the Company has received additional subscriptions of, in aggregate, 5,000,000 common share units (the “**Units**”) for \$500,000 which has been held in escrow (the “**Escrow Funds**”) pending satisfaction of certain escrow release conditions. Following the completion of the Company’s acquisition of the La Fortuna Gold Project located in Durango Mexico from Argonaut Gold Inc., the Company has satisfied the conditions for releasing the Escrow Funds from escrow and issued 5,000,000 common share units (“**Units**”) at a price of \$0.10 per Unit with each Unit consisting of one common share in the capital of the Company and one half (1/2) of a common share purchase warrant. Each whole warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.15 per share for a period of 36 months from the date of issuance. The closing is subject to final acceptance by the TSX Venture Exchange of the private placement.

Norvista Capital Corporation, an insider of the Company by virtue of beneficially owning more than 10% of the issued and outstanding common shares of the Company, together with its affiliate, Norvista Capital I Limited Partnership subscribed, in aggregate, 5,000,000 Units for an aggregate purchase price of \$500,000 under this private placement. By virtue of such participation by the insider, the private placement constitutes a related party transaction under applicable securities laws. Neither independent valuation nor minority shareholder approval was required to complete the related party transaction because the Company relied on exemptions from both requirements under applicable securities laws.

In connection with the second tranche closing of the private placement, the Company paid IBK Capital Corp., the agent of the Company in connection with the private placement, agent’s fees consisting of \$40,000 in cash and issued 400,000 non-transferable agent’s compensation warrants. Each compensation warrant entitles its holder to purchase one Unit of the Company at an exercise price of \$0.10 per Unit for a period of 36 months after the date of issuance.

All securities issued in connection with the first tranche closing of the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of September 5, 2016.

The proceeds of the private placement will be used by the Company to fund the development of its Mexican projects and for working capital purposes.

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.

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.

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