



FOR IMMEDIATE RELEASE

Minera Alamos Inc. Closes First Tranche of Private Placement and Moves to Complete Acquisition of La Fortuna Gold Project

Toronto, Ontario, April 19, 2016 – Minera Alamos Inc. (TSXV: MAI) (“**Minera Alamos**” or the “**Company**”) is pleased to announce the receipt of subscriptions for \$2,020,000 of the previously announced financing required to complete its acquisition of the La Fortuna Gold Project (the “**La Fortuna Acquisition**”, see the Company’s press release dated January 18, 2016).

“The closing of this first tranche of the financing allows for the Company to complete the La Fortuna Acquisition and immediately proceed with the final stages of project development”, said Chris Frostad, Chief Executive Officer of Minera Alamos. “Due to the project’s advanced stage, we can now rapidly complete the Feasibility Study that will form the basis of a construction decision.”

Minera Alamos has closed the first tranche of its previously announced private placement for aggregate proceeds of \$1,520,000 and issued 15,200,000 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.

Concurrent with the first tranche closing of the private placement, the Company has received subscriptions from Norvista Capital Corporation and Norvista Capital I Limited Partnership of, in aggregate, 5,000,000 Units for \$500,000 (the “**Norvista Subscription Funds**”). The Norvista Subscription Funds are held in escrow pending satisfaction of certain escrow release conditions, including, among other things, the closing of the La Fortuna Acquisition.

Darren Koningen, a director and President of the Company, participated in the first tranche of the private placement as a an investor and subscribed 1,500,000 Units for \$150,000, increasing his direct and indirect shareholding to 7.42% of the total issued and outstanding voting securities of the Company. 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 first tranche closing of the private placement, the Company paid IBK Capital Corp., the agent of the Company in connection with the private placement, and its sub-agents agent’s fees consisting of \$89,600 (plus applicable taxes and disbursements) in cash and issued 896,000 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 August 19, 2016.

The proceeds of the private placement will be used by the Company to fund a portion of the purchase price for its proposed acquisition of the La Fortuna project, the development of its Mexican projects and for working capital purposes.

About Minera Alamos

Minera Alamos is a junior exploration and development company. Its flagship project is the Los Verdes open pit copper-molybdenum project in Sonora, Mexico that is currently in development. Minera Alamos has entered into a binding letter of intent with Argonaut Gold and its wholly owned subsidiary Durango Fern Mines S.A. de C.V. to acquire 100% of the mineral claims known as the La Fortuna Gold Project located in Durango Mexico. The closing of the transaction is subject to regulatory approval.

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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