



Minera Alamos Receives Federal Environmental Permit Approvals for the Santana Gold Project, Sonora, Mexico

Toronto, Ontario and Vancouver, British Columbia— (CNW – August 8th, 2019)

Minera Alamos Inc. (“Minera” or the “Company”) (TSXV: MAI) is pleased to announce that it has received the MIA (Manifestacion de Impacto Ambiental or “Environmental Impact Statement”) permit approval from the Federal Agency (Secretaria de Medio Ambiente y Recursos Naturales – SEMARNAT), for the development of the Company’s Santana gold project (“Santana”) in Sonora, Mexico. Together with the previously announced (*see Company News Release dated June 27, 2019*) change of land use notification, the receipt of the authorized MIA documentation provides the Company with the key approvals necessary for the construction of a commercial scale mine and gold heap leach processing facilities at the Santana project site.

“The receipt of the MIA permit approvals represents the culmination of our efforts over the last couple of years to transform Minera Alamos into a commercial gold producer. We are extremely proud of our technical team’s efforts to successfully obtain operating permits for the Santana project in a little over a year following their submission.” stated Darren Koningen, CEO of Minera Alamos. “The Company is currently well positioned to initiate construction activities late this year with first gold production planned mid-2020. In addition, as our geological knowledge of the Santana project area has expanded dramatically over the last year, we are excited to advance our exploration efforts and to demonstrate the full resource potential of the area as we move forward with the proposed mine development.”

The Santana MIA-ETJ applications were structured to provide the Company with significant flexibility to further optimize the development approach for the project and the ability to expand the project operations organically once resources are increased. The recently approved documents cover the following activities:

- Approximately 73 hectares approved for mining use in the MIA which includes the required areas for initial development of the Nicho and Nicho Norte gold deposits as well as the related gold extraction and recovery facilities.
- The MIA remains in good standing for a period of 33 years which covers the potential construction, operations and closure stages for the project.
- The scope of the Operating Permit includes the two initial open pit mines, waste dump areas, crushing, heap leach pad, leach solution ponds, gold recovery facilities and all related infrastructure.
- The MIA remains conditional on a series of standard conditions from SEMARNAT that are included to protect and monitor the environment and must be implemented by the Company in order to satisfy the permit requirements. In addition, the Company awaits the final issuance of the approved ETJ (Estudio Tecnico Justificativo) permit which follows the payment of the change of land use notification (completed June 2019).

The receipt of the MIA permit for Santana will allow the Company to initiate applications for other state/local permits that will be required in advance of any commercial mine production. These lesser permits cover activities such as water use and explosives. In addition, the Company can now proceed to finalize discussions with potential contractors related to mining, crushing, construction, etc. While certain state and local permits are required to commence mining operations, the successful completion of the MIA-ETJ permit process allows the Company to commence all necessary earthworks and construction activities in advance of mining operations. The Company is now in the process of completing detailed schedules and budgets for a potential initiation of construction operations late in 2019 following the closure of the “rainy season” in Sonora, Mexico which has just commenced.

Retirement of Mr. Chester Millar

The Company also reports the retirement from the Board of Directors of Mr. Chester Millar. Mr. Millar was born in 1927 and has a storied career that began with the discovery of the Afton copper-gold deposit in British Columbia, Canada and was followed by his pioneering work on heap-leaching low-grade gold deposits in the United States. Mr. Millar was Chairman of Glamis Gold from 1985 to 1998, Chairman of Eldorado Gold from 1992 to 1994 and Co-founded Alamos Gold.

In 2008, his contributions to the mining industry were duly recognized with his induction in to the Canadian Mining Hall of Fame (<https://www.mininghalloffame.ca/chester-f-millar>).

It was much of Mr. Millar’s test mining work that assisted in the rapid advancement of the Santana project and prompted the permitting process that led to today’s announcement. The Company wishes Mr. Millar well and appreciates that as the planned Santana gold mine is constructed it will mark another achievement in his illustrious career.

Webinar – Thursday 15th August 2pm est

Red Cloud will be hosting a live Webinar to discuss the latest Company developments on Thursday, August 15th at 2pm EST, 11am PST. Registration for the Webinar can be found here:

<https://www.redcloudfs.com/minera-alamos-webinar/>

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

About Minera Alamos:

Minera Alamos is an advanced-stage exploration and development company with a portfolio of high-quality Mexican development assets, including the La Fortuna open-pit gold project in Durango and the Santana open-pit heap-leach development project in Sonora.

The Company’s strategy is to develop low capex, high margin assets with expansion opportunities while continuing to pursue complementary strategic acquisitions.

Cautionary Note

The Company advises that it has not made a production decision and that although it is advancing the project towards such a decision it does not have a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit.

Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that production decision will be made or, that if it is, production will begin as anticipated or at all or that anticipated production costs will be achieved.

Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations.

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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 with respect to the Projects, objectives or goals, to the effect that Minera Alamos or management expects a stated condition or result to occur and the expected timing for release of a resource and reserve estimate on the Projects. 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, 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 could differ materially from those currently anticipated in such statements for many reasons. Minera Alamos' financial condition and prospects could differ materially from those currently anticipated in such statements for many reasons such as: 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.

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