



Disinterested Shareholders Vote on Royalty – February 20th, 2020

Further to the Company's press release dated December 6, 2019, the Company will sell to Osisko Gold Royalties Inc. ("Osisko") a perpetual 3% net smelter return ("NSR") royalty (the "Royalty") on the Santana Property for a one-time cash payment of \$5 million. Osisko will also grant the Company the right to draw down up to an additional \$3 million in three equal instalments of \$1 million. For each drawdown of \$1 million, the Company will grant and agree to pay to Osisko an additional NSR royalty of two-thirds of 1% up to an aggregate of 2% (the "Optional Royalty") if the entire \$3 million is drawn. The Optional Royalty (or any part thereof) shall, once drawn, apply for a period of 36 months following drawdown and thereafter be extinguished in full.

By virtue of Osisko being a related party of the Company as a result of its holding more than 10% of the Company's issued share capital, the Offering, the Royalty and the Optional Royalty, collectively, are considered a "related party transaction" as such term is defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirement under Section 5.5(b) and the minority approval requirement under Section 5.7(1)(a) of MI 61-101, respectively. In addition, as a result of Osisko being a Non-Arm's Length Party as defined in the TSXV Corporate Finance Manual (the "Manual"), closing of the Royalty and the Optional Royalty is also subject to receipt of the approval of the disinterested shareholders of the Company pursuant to Policy 5.3 of the Manual.

The Company will seek disinterested shareholder approval of the Royalty and Optional Royalty at a special meeting to be held on February 20, 2020.

For Further Information Please Contact:

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About Minera Alamos Inc.:

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 (positive PEA completed and change of land use permit granted) and the Santana open-pit heap-leach development project in Sonora (permits received).

The Company's strategy is to develop low capex assets while expanding the project resources and pursue complementary strategic acquisitions.



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