



MINERA ALAMOS ANNOUNCES STOCK OPTION GRANT WITH VESTING TIED TO PRODUCTION MILESTONES

Toronto, Ontario and Vancouver, British Columbia— (Marketwired – March 18th, 2021)

Minera Alamos Inc. (the “Company” or “Minera Alamos”) (TSX VENTURE:MAI) The Board of Directors of Minera Alamos has approved the issuance of up to 7,250,000 options to Management, Directors, Employees and Consultants pursuant to its stock option plan. The options are exercisable at a price of \$0.72 and expire in five years and are subject to certain vesting provisions based on attaining specific production milestones.

“It is approaching two years since the Company has provided a group wide option grant. These options represent a way of rewarding the exceptional efforts of the team in executing on our development strategy during difficult circumstances.” Stated Doug Ramshaw, President. “Notwithstanding the past value creation, we felt it important to tie vesting of the options to future execution. As such the team will need to continue to deliver for its shareholders by meeting certain production related milestones for the options to fully vest.”

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About Minera Alamos Inc.

Minera Alamos is a gold development company poised to join the ranks of gold producers in 2021. The Company has a portfolio of high-quality Mexican assets, including the 100%-owned Santana open-pit, heap-leach development project in Sonora that is currently under construction, and which is expected to have its first gold production in the first half of 2021. The newly acquired 100%-owned Cerro de Oro oxide gold project in northern Zacatecas that has considerable past drilling and metallurgical work completed and could enter the permitting process rapidly. The La Fortuna open pit gold project in Durango (100%-owned) has an extremely robust and positive preliminary economic assessment (PEA) completed and the main Federal permits in hand. Minera Alamos is built around its operating team that together brought 3 mines into production in Mexico over the last 13 years.

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

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