



Minera Alamos Announces Fully Subscribed Non-Brokered Private Placement

Toronto, Ontario and Vancouver, British Columbia— (Marketwired – June 23rd 2022)

Minera Alamos Inc. (the “Company” or “Minera Alamos”) (TSX VENTURE:MAI) announces that it proposes to complete a non-brokered private placement (the “Offering”) of 7,950,000 common shares of the Company (the “Shares”) at a price of \$0.55 per Share, for gross proceeds of \$4,372,500.

The proceeds from the Offering will be used to advance the Cerro de Oro gold project in a timely manner through permitting and to logistically plan for long-lead time orders of equipment and supplies that would be used in its construction as well as for general corporate purposes. The Offering is expected to close on or around July 15th 2022 and is conditional on the satisfaction of customary conditions, including approval of the TSX Venture Exchange (the “TSXV”). The securities issued pursuant to the Offering will be subject to a four-month hold period.

Doug Ramshaw, President and Director of the Company has committed to subscribing for 950,000 Shares (\$522,500). Mr. Ramshaw stated, “We are happy to have received the support of a longstanding institutional shareholder in the amount of \$3.85 million that will allow us to plan and advance the Cerro de Oro gold project in an optimal manner as we drive its progress through permitting without drawing on financial resources committed to the advancement and growth of our Santana gold mine. I am happy to show my ongoing commitment to the Company through my participation alongside the other placee.”

No finders fees will be paid in conjunction with the Offering.

The Offering will be considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as a result of the insider participation. Pursuant to Sections 5.5(b) and 5.7(1)(a) of MI 61-101, the Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval because the Shares trade on the TSXV and the fair market value of insiders’ participation in the Offering will be below 25% of the Company’s market capitalization for purposes of MI 61-101. The Company will file a material change report in respect of the Offering, but it may be filed less than 21 days in advance of the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Offering in an expeditious manner.

For Further Information Please Contact:

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About Minera Alamos Inc.

Minera Alamos is a gold production and development Company undergoing the operational startup of its first gold mine that produced its first gold in October 2021. The Company has a portfolio of high-quality Mexican assets, including the 100%-owned Santana open-pit, heap-leach mine in Sonora that is currently going through its operational ramp up. The 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 successful 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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