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**Auramet Loan Extension**

*Improving Permitting Landscape Expected in 2025*

**Toronto, Ontario - (Newsfile – January 15th, 2025)**

**Minera Alamos Inc. (the “Company” or “Minera Alamos”) (TSX VENTURE:MAI)** is pleased to report it has received conditional approval from the TSX Venture Exchange (“TSXV”) to settle the amount of US\$400,000 due to Auramet International, Inc. and Auramet Capital Partners, L.P. (collectively “Auramet”) to extend the date by which certain conditions of the original loan agreement dated October 27, 2023 (as amended, the “Loan Agreement”) need to be satisfied from November 29<sup>th</sup>, 2024 to May 29<sup>th</sup>, 2025.

“In light of a shift in sentiment in the permitting environment in Mexico in recent months with a number of other companies providing timelines for receipt of their permits or permit amendments in H1 of 2025, the Company believes it appropriate at this time to execute the extension to allow financing flexibility as we work toward the completion of its permit process for the planned Cerro de Oro gold mine and welcome Auramet as shareholders of the Company,” stated Doug Ramshaw, President of Minera.

For full consideration of the US\$400,000 extension fee payment, the TSXV has conditionally accepted the Company’s proposal to issue 1,901,648 common shares at a deemed price of C\$0.2949 per share.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

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## **About Minera Alamos Inc.**

Minera Alamos is a gold production and development Company. 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 the start-up of operations at the new Nicho Main deposit. The 100%-owned Cerro de Oro oxide gold project in northern Zacatecas has considerable past drilling and metallurgical work completed and the proposed mining project is currently being guided through the permitting process by the Company's permitting consultants. The La Fortuna open pit gold project in Durango (100%-owned) has a positive, robust preliminary economic assessment (PEA) completed, and the main Federal permits are in place. Minera Alamos is built around its operating team that together brought three open pit heap leach gold mines into successful production in Mexico over the last 14 years.

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

## **About Auramet**

Auramet is one of the largest physical precious metals merchants in the world with over US\$20 billion in annual revenues and which provides a full range of services to all participants in the precious metals supply chain. Auramet is a private company established in 2004 by seasoned professionals who have assembled a global team of industry specialists with over 350 years combined industry experience. Their business consists of three main activities: physical metals trading, metals merchant banking (including direct lending) and project finance advisory services. The company has built a consistently successful and prominent franchise in the metals space on the back of an experienced management team that has proven to be innovative and capable of delivering the highest quality service to participants in the sector. In fiscal year 2024 it purchased 7.4 million ounces of gold, 118 million ounces of silver and 4 million ounces of PGMs, and has provided term financing facilities in excess of US\$1 billion to date. Auramet is looking to grow its capital investment business in equity, royalties and streams in the precious metals and battery related metals mining space. Auramet is proud to have been awarded a Gold Medal the past two years for its ESG commitment by EcoVadis, the most trusted provider of ESG ratings with a network of more than 130,000 rated companies. For more information on Auramet, please visit [www.auramet.com](http://www.auramet.com).

## **Caution Regarding Forward-Looking Information**

This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation. All information herein, other than information of historical fact, constitutes forward-looking information. Forward-looking information is frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. This information is based on information currently available to Minera Alamos and Minera Alamos provides no assurance that actual results will meet management's expectations. Forward-looking information in this news release includes, but is not limited to, the extension of the deadline by which certain conditions under the Loan Agreement would be satisfied; statements concerning future exploration plans at the Company's mineral projects; the Company's proposed business strategy; and the development and condition of the Company's mining assets. The forward-looking information is based on assumptions and addresses future events and conditions that, by their very nature 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, and 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 forward-looking information for many reasons. Minera Alamos' financial condition and prospects could differ materially from those currently anticipated in forward-looking information 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 information. These and other factors should be considered carefully, and readers should not place undue reliance on Minera Alamos' forward-looking information. Minera Alamos does not undertake to update any forward-looking information that may be made from time to time by Minera Alamos or on its behalf, except in accordance with applicable securities laws.

The Company does not have a feasibility study of mineral reserves, demonstrating economic and technical viability for the Santana project, 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.

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