



## **Minera Alamos' Announces Completion of C\$135 Million Bought Deal Offering**

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*All dollar amounts are in US dollars unless otherwise specified.*

**Toronto, Ontario – September 17, 2025** – Minera Alamos Inc. ("**Minera Alamos**" or the "**Company**") (TSXV: MAI) is pleased to report that the Company has closed the "bought deal" private placement (the "**Offering**") of subscription receipts (the "**Subscription Receipts**") previously announced on August 7, 2025. Pursuant to the Offering, the Company has issued an aggregate of 380,282,535 Subscription Receipts at an issue price of C\$0.355 per Subscription Receipt, for gross proceeds of approximately C\$135,000,300, which includes 70,422,535 Subscription Receipts issued pursuant to the full exercise of the over-allotment option granted to the Underwriters (as defined below) in connection with the Offering.

Darren Koningen, Minera Alamos' CEO commented: "We are extremely pleased with the significant interest from the investment community to the Offering, which included the full exercise of the Underwriters' over-allotment option. This acquisition offers the potential to unlock significant value in our late-stage project development pipeline and allows the Company to leverage internal cash flow to significantly grow the Company's production profile over the next few years. I would like to thank the efforts of all of those who were involved including Jason Kosec who was instrumental in the completion of the transaction and we welcome as our incoming Chairman."

Stifel Canada acted as sole bookrunner for the Offering, which included a syndicate of underwriters consisting of BMO Capital Markets, Desjardins Capital Markets and National Bank Financial Inc. (collectively the "**Underwriters**").

### **Offering Highlights**

Each Subscription Receipt will be automatically exchanged for, upon satisfaction or waiver of certain release conditions (including the satisfaction of all conditions precedent to the completion of the Acquisition) (the "**Escrow Release Conditions**"), without payment of additional consideration or further action on the part of the holder, one common share of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"), with each Warrant exercisable to purchase one Common Share at a price of C\$0.705 for a period of 36 months following the completion of the Offering. For additional details related to the Acquisition (as defined below) and the Offering, please see Minera Alamos' press release entitled "**Minera Alamos Announces Acquisition of Producing Gold Complex from Equinox and Appoints Jason Kosec as Part of Leadership Group to Direct Strategic Growth Initiatives**" issued on August 7, 2025 (the "**August 7 Release**"). The Acquisition is anticipated to close at the end of Q3 2025.



The gross proceeds from the sale of the Subscription Receipts, less 25% of the commission payable to the Underwriters in respect of the Subscription Receipts and certain expenses of the Underwriters, have been deposited and will be held in escrow by TSX Trust Company, as subscription receipt agent, and will be released upon the satisfaction or waiver of the Escrow Release Conditions. If the Escrow Release Conditions are not satisfied or waived on or before 5:00 p.m. (Eastern Time) on January 17, 2026 or the Acquisition is otherwise terminated at an earlier time, then the escrowed proceeds, together with interest earned thereon, will be returned on a *pro rata* basis to the holders of the Subscription Receipts, and the Subscription Receipts will be cancelled and have no further force and effect.

The Company intends to use the net proceeds from the Offering to fund the upfront cash consideration for the recently announced acquisition of Equinox Gold Corp.'s Pan Mine, Gold Rock Project and Illipah Project as described in the August 7 Release.

All securities issued under the Offering will be subject to a hold period expiring four months and one day from the date hereof. The Offering is subject to final acceptance of the TSX Venture Exchange.

This press release does not constitute an offer to sell or the solicitation of an offer to buy Subscription Receipts or common shares issuable upon the exchange of Subscription Receipts in the United States or in any Jurisdiction in which such an offer, solicitation or sale would be unlawful. The Subscription Receipts and common shares issuable upon the exchange of Subscription Receipts have not been approved or disapproved by any regulatory authority. The Subscription Receipts and common shares issuable upon the exchange of Subscription Receipts 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, sold or delivered in the United States except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

#### **CONTACT INFORMATION**

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#### **ABOUT MINERA ALAMOS**

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 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. Minera Alamos also wholly-owns the Copperstone mine and associated infrastructure in La Paz Country, Arizona, an advanced development asset with a permitted plan of operations that can be developed in parallel with planned project advancements in Mexico. The Company's strategy is to develop very low capex assets while expanding the projects' resources and continuing to pursue complementary strategic acquisitions.

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

This press 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 press release includes, but is not limited to: statements with respect to the proposed use of proceeds of the Offering; the timing and ability of the Company to satisfy the customary listing conditions of, and receive final acceptance of the Offering from, the TSX Venture Exchange (if at all); 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 completion of the Acquisition; the consideration payable under the Acquisition; the expected closing dates of the Acquisition; the timing and ability of the Company to complete the Acquisition and satisfy the Escrow Release Conditions (if at all); the timing and ability of the Company to obtain all necessary approvals in respect of the Acquisition; the appointment of Jason Kosec to the chairmanship of the Company; and future production, operations and growth and a result of the Acquisition.

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 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 complete the Acquisition; an inability to receive requisite permits for mine operation, exploration or expansion; an inability to finance and/or complete updated resource and reserve estimates and technical reports which support 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 press 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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