



Minera Alamos Appoints Darren Blasutti Executive Vice President, Corporate Development

The Creation of an Emerging U.S. Focused Gold Producer

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All dollar amounts are in Canadian dollars unless otherwise specified

Toronto, Ontario - October 23rd, 2025 - Minera Alamos Inc. (TSXV:MAI) a growing North American gold producer is pleased to announce that Mr. Darren Blasutti has joined the Company as Executive Vice President, Corporate Development.

Mr. Blasutti is a mining executive and professional Chartered Accountant with more than 25 years of mining finance and senior executive experience, focusing on identifying, acquiring and advancing mining projects and operations in the resource sector. His extensive experience includes Senior Vice President, Corporate and Business Development with Barrick Gold Corporation over an eleven-year period, where Mr. Blasutti led and executed the acquisitions of Homestake Mining and Placer Dome, the asset consolidations of the Cortez, Hemlo, and Porgera mines and the sale of 50% of South Deep mine. Mr. Blasutti has been a senior executive and board member of several mining companies, playing an instrumental role in a variety of transactions, including hostile acquisitions, project consolidations, material equity and debt financings, international bilateral tax agreements, reverse take overs, and the management of recently merged entities. Mr. Blasutti was previously the President and CEO of Americas Gold and Silver Inc., and a member of the Board of Directors and Chair of the audit committee at Noront Resources Ltd. He is currently Chairman of the Board of Directors at Barksdale Resources Corp.

“Mr. Blasutti is joining Minera Alamos at a pivotal time as the Company navigates from being a development company to gold producer, given the recent acquisition of the Pan Gold Mine in Nevada” said Darren Koningen, Chief Executive Officer of Minera Alamos. “His experience with transforming asset portfolios, financing resource projects and related capital markets business acumen, in addition to hands-on corporate operations, will be a key driver in Minera Alamos’s next phase of growth.”

The Company is also announcing that Mr. Doug Ramshaw has resigned as a member of the Company’s Board and as the President of Minera Alamos. Mr. Ramshaw has served as a member of the executive team at Minera Alamos for 7.5 years and has been instrumental in the Company’s growth and development including meeting its capital markets milestones while making a significant contribution to the Company’s recent strategic transformation. The Board would like to express its utmost gratitude to Doug for his many years of service to the Company and wishes him the very best in his future endeavours.

The Company further announces a \$3,500,000 private placement unit offering (“Unit”) to key personnel including Mr. Blasutti, who is subscribing for \$1,000,000 of this amount. Each unit is priced at \$0.40 per and entitles the holder to acquire one additional common share of the Company at a price of \$.705 for a period of 36 months. The proceeds from the private placement will be used for general working capital purposes. The private placement will have a minimum hold period expiring four months and one day after issuance.

The Company also announces that it has entered into an agreement with an arms-length party (the “**Creditor**”) to settle an aggregate amount of USD\$3,617,500, by the issuance of 12,617,718 common shares of the Company to the Creditor at a price of \$0.40 per share. Of the total debt, USD\$800,000 arises from an Advisory Services Agreement dated January 1, 2025, and USD\$2,817,500 is to settle outstanding obligations to the same party for 1,860 ounces of gold under a call option agreement dated October 27, 2023. The shares issuable in connection with this debt settlement will be subject to receipt of approval of the TSX Venture Exchange and will have a minimum hold period expiring four months and one day after issuance.

Lastly, the Company has granted an aggregate amount of 7,025,824 restricted share units (“RSUs”) to officers and directors of the Company, in accordance with the Company’s Omnibus Incentive Plan, all of which shall vest one year after the date of grant and are settleable in cash or common shares of Minera Alamos, at the option of the holder, once vested.

For Further Information Please Contact:

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ABOUT MINERA ALAMOS INC.

Minera Alamos is a gold production and development Company. The Company owns and operates the Pan heap leach gold mine in Nevada and owns two development projects near the Pan mine. The Company also 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 maintains a portfolio of high-quality Mexican assets, including the 100%-owned Santana open-pit, heap-leach mine in Sonora. 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. 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 use of proceeds of the private placement.

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 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.

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