



FOR IMMEDIATE RELEASE
December 30th, 2025

TSXV: MAI; OTCQX: MAIFF
www.mineraalamos.com

MINERA ALAMOS ANNOUNCES SHARE CONSOLIDATION

Toronto, Ontario – Minera Alamos Inc. ("**Minera Alamos**" or the "**Company**") (TSXV: **MAI**; OTCQX: **MAIFF**) is pleased to announce that the Company will consolidate its common shares at a ratio of ten pre-consolidation shares to one post-consolidation share (the "**Consolidation**"). The Company currently has 1,080,440,735 common shares issued and outstanding. Upon completion of the Consolidation, the Company will have approximately 108,044,073 common shares issued and outstanding. Some slight variance is expected due to fractional rounding. Fractional shares will be rounded down to the nearest whole number with no additional consideration. Shareholders approved the consolidation at its shareholder meeting held on July 16, 2025. All outstanding warrants and incentive stock options will be adjusted to increase their exercise price by a factor of ten and to reduce the number of common shares issued upon exercise by dividing by ten.

The Consolidation is subject to final acceptance of the TSX Venture Exchange (the "TSXV"), and the Company expects to complete the Consolidation at the close of business on January 2, 2026, such that effective at the open of markets on January 5, 2026, the common shares of the Company will commence trading on a post-Consolidation basis.

Holders of common shares of the Company who hold uncertificated shares (that is shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, will have their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, in the case of beneficial shareholders, by their brokerage firms, banks, trusts or other nominees that hold in street name for their benefit. Such holders generally do not need to take any additional actions to exchange their pre-consolidation shares for post-consolidation shares. If you hold your shares with such a bank, broker or other nominee, and if you have questions in this regard, you are encouraged to contact your nominee.

Registered shareholders holding share certificates will be mailed a letter of transmittal advising of the Consolidation and instructing them to surrender the share certificates representing pre-Consolidation shares for replacement certificates or a direct registration advice representing their post-Consolidation shares. Until surrendered for exchange, each share certificate formerly representing pre-Consolidation shares will be deemed to represent the number of whole post-Consolidation shares to which the holder is entitled as a result of the Consolidation.

Included in the number of outstanding shares set out above are 4,651,163 common shares that issued upon receipt of approval of the TSXV, to settle a contractual obligation as announced in the Company's news release dated December 9, 2025.

About Minera Alamos

Minera Alamos is a North American gold production and development Company. The Company owns the Pan Operating Complex, comprised of the Pan heap leach gold mine and the adjacent fully permitted Gold Rock project, as well as the nearby past-producing Illipah project. The Company also owns the Copperstone mine and associated infrastructure in La Paz Country, Arizona, an advanced development asset with a permitted mine plan of operations (MPO) 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 Company's proposed mining project is currently being guided through the permitting process by the Company and its 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 become a leading, Americas-focused intermediate gold producer by growing production at its Pan Operating Complex and developing its pipeline of high-quality, low-capital projects while expanding gold resources across its portfolio.

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Caution Regarding Forward-Looking Statements

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.

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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.