Geophysics Defines Two Large Porphyry Drill Targets with Magnetics and IP Chargeability on its Paradise Project, Nevada

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VANCOUVER, May 14, 2025 - Almadex Minerals Ltd. ("Almadex" or the "Company") (TSX-V: "DEX") is pleased to provide an update on recent exploration activity at its porphyry lithocap target on the Paradise Project, Nevada which has helped vector towards a potential porphyry core. Previous work carried out by Almadex includes extensive mapping, soils and the drilling of two holes on the northwest portion of the lithocap in 2024. These two holes confirmed the presence of porphyry veining but were interpreted to have intercepted a more distal part of the porphyry system (see Almadex news release of October 8th, 2024). Recent work reported here includes prospecting and detailed mapping within the lithocap alteration zone along with drone based (UAV) magnetics and ground IP surveys. The porphyry lithocap has potential for three styles of mineralisation; high sulphidation gold hosted in quartz-alunite alteration, porphyry related mineralisation underlying and adjacent to the high sulphidation system, and gold-silver in epithermal veins that crosscut both. Almadex is currently designing a 2025 drill program to test for both high sulphidation gold and copper-gold porphyry potential. Almadex currently holds an approved drill permit for drill testing at Paradise.

The magnetics survey defined two separate areas of magnetic low responses within the mapped lithocap that is hosted by andesitic country rocks. One of these magnetic low zones is part of an asymmetric signature with an adjacent magnetic high. Five new IP lines were surveyed over the lithocap and covered the newly identified magnetic low features and zones of brecciation. This new IP work identified elevated chargeability coincident with the areas of low magnetic responses.

Hydrothermal brecciation, boxwork after sulphides and historic workings were recently identified as part of focussed field mapping near these areas of magnetic low responses. Rock chip sampling results have been compiled from all past work on the Paradise project by Almadex including new sampling. To date 238 grab rock samples have been taken from outcrop, subcrop and float (grab samples are selected samples and may not represent true underlying mineralisation). The results are very encouraging as they averaged 0.35 g/t gold, with 48 of these samples returning over 0.1 g/t gold and 16 returning more than 0.5 g/t gold (up to 23.7 g/t gold). Anomalous copper and molybdenum values have also been returned from different parts of the area of lithocap alteration.

Combined with the extensive alteration mapping which Almadex has carried out, the surface geochemistry and new geophysics helps prioritise future drilling efforts. It also helps better define the extent of alteration and contextualises past work and drilling. Significant pyrophyllite alteration occurs around the newly identified magnetic low features. Pyrophyllite is a key mineral that can help guide the search for porphyry deposits within the lithocap as it can form due to cooling of magmatic fluids, and occur nearby or above copper mineralisation. The combined work clearly defines the two magnetic low - chargeability high features as high priority drill targets as they are interpreted to represent possible upflow zones underneath the porphyry lithocap mapped at surface. Plan maps showing the magnetic anomalies, location of IP lines and recent mapping along with IP sections illustrating the targets are attached to this news release.

J Duane Poliquin, Chairman of Almadex commented, "Exploration continues to advance our newly acquired portfolio of high-quality porphyry lithocap targets in the western USA. It was exciting to confirm that the Paradise lithocap hosts a porphyry system with last years drilling program. Now we have a vector towards a potential core of this system which has been enhanced with the geophysical results reported today. We look forward to further advancing the Paradise project in 2025."

About Lithocap Alteration Zones and the Paradise Lithocap
Lithocaps are extensive areas of hydrothermally altered rocks that occur above or adjacent to intrusive rocks and related porphyry deposits. The hydrothermal alteration forms when ascending high temperature magmatic fluids are released from the source intrusion below and alter permeable and reactive rocks

occurring above. Lithocaps can be over 10 by 10 km in surface area and over 1 km thick. The alteration mineral assemblages vary, usually with distance from the intrusive source. Often more neutral and higher temperature stable alteration mineral assemblages are seen at depth, closer to the source intrusion and potential porphyry deposit. More acidic and lower temperature stable assemblages generally occur higher and farther away. Mapping of alteration minerals and geochemical analysis using soil and rock samples can map these changes in mineralogy. This mapping can then provide a vector towards potential underlying porphyry systems. If large areas of lithocap alteration are well preserved, they can obscure deep unexposed porphyries and other styles of mineralisation. If no mineralisation is present at surface, drilling based on geochemical and alteration vectors aided by geophysical data is the best way to explore for buried deposits.

The wholly owned 1,547 hectare Paradise property covers a roughly 4.5 by 1.8 kilometre area of exposed intense hydrothermal alteration developed in volcanic rocks. This alteration zone which includes quartz-alunite, pyrophyllite and diaspore is typical of high-sulphidation environments forming above porphyry copper-gold systems. The alteration has been mapped by Almadex using a Terraspec infrared spectrometer. This work, using rock chip spectral data points has defined a well preserved porphyry lithocap with alunite core zones (with increasing Na-composition) haloed by pyrophyllite, dickite then hypogene kaolinite. Surrounding the acid sulphate zones are halos of sporadic paragonitic illite (grading to dominant muscovitic alteration) with chlorite in peripheral alteration halos (propylitic).

Qualified Persons and Technical Details
Morgan J Poliquin, PhD, PEng, the President and CEO of Almadex and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"), has reviewed and approved the scientific and technical contents of this news release. The analyses reported were carried out at ALS Chemex Laboratories in Reno and North Vancouver using industry standard analytical techniques. For gold, samples are first analysed by fire assay and atomic absorption spectroscopy ("AAS"). Samples that return values greater than 10 g/t gold using this technique are then re analysed by fire assay but with a gravimetric finish.

The IP lines were surveyed using the Company's highly experienced in-house team and equipment (GDD transmitter and Iris Elrec-6 receivers using a 100 m dipole in a pole-dipole array on 8 levels). Pseudo sections were prepared, and the data was inverted using RES2DINV software. The magnetics survey was conducted by a third-party contractor using a Geometrics MagArrow Cesium Magnetometer flown under a ArcSky X55 quadcopter. The MagArrow sensor takes 1000 readings per second and is flown at a maximum speed of 8m/second. The sensor is suspended on a 3m lanyard to remove it from the electromagnetic noise of the UAV. Data is down sampled after collection to 10Hz. The MagArrow readings are diurnally corrected via a geometrics G-862RBS Magnetometer, cycling at 10Hz.

Geophysical surveys are not definitive, and the results are still at an early stage of interpretation, with no guarantee of a mineral discovery.

About Almadex
Almadex Minerals Ltd. is an exploration company that holds a large mineral portfolio consisting of projects and NSR royalties in Canada, the U.S., and Mexico. This portfolio is the direct result of many years of prospecting and deal-making by Almadex's management team. The Company owns several portable diamond drill rigs, enabling it to conduct cost effective first pass exploration drilling in house.

On behalf of the Board of Directors,

"Morgan J. Poliquin"

Morgan J. Poliquin, PhD, PEng
President and CEO
Almadex Minerals Ltd.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within it, other than statements of historical fact, are to be considered forward looking.

Forward-looking statements in this news release include, among other things, any further work to advance exploration targets at the Paradise project, including any drilling. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, permitting, continued availability of capital and financing, equipment availability and general economic, market or business conditions. The foregoing list of assumptions is not exhaustive. There can be no assurances that forward-looking statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.

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Photos accompanying this announcement are available at

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