

TORONTO, ONTARIO--(Marketwired - Apr 18, 2016) - [Minera Alamos Inc.](#) (TSX VENTURE:MAI) (the "Company" or "Minera Alamos") announced today that it has received approval from the TSX Venture Exchange to extend the closing date of its previously announced brokered private placement to May 18, 2016. The private placement is ongoing and the Company expects to close the private placement in a number of tranches on or prior to May 18, 2016 with the first tranche closing expected to take place later today.

"This financing will be used to finalize the acquisition and complete the development of the La Fortuna gold project in Durango Mexico" said Chris Frostad, Chief Executive Officer at Minera Alamos. "Today's first tranche will allow us to close the acquisition and position us to complete the remaining financing in the coming weeks".

As previously announced on February 16, 2016, the Company has engaged IBK Capital Corp. (the "Agent") to conduct a brokered private placement of up to 30,000,000 units (the "Units") at \$0.10 per Unit for gross proceeds of up to \$3,000,000 (the "Offering"). Each Unit consists of one common share in the capital of the Company and one half (1/2) of common share purchase warrant. Each whole warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.15 per share for a period of 3 years from the date of issuance. Upon closing of the Offering, the Agent will receive a cash commission equal to 8% of the gross proceeds of the Offering. The Agent will also receive an option to acquire such number of Units of the Company as is equal to 8% of the Units sold under the Offering at an exercise price of \$0.10 per Unit for a period of 3 years from the closing date.

In accordance with applicable securities legislation, all securities issued pursuant to the Offering will be subject to a hold period of four months and a day from the date of issuance. The proceeds of the Offering will be used by the Company to fund a portion of the purchase price for its proposed acquisition of the La Fortuna project, the development of its Los Verdes project and the La Fortuna project upon completion of its acquisition and for working capital purposes.

#### About Minera Alamos

Minera Alamos is a junior exploration and development company. Its flagship project is the Los Verdes open pit copper-molybdenum project in Sonora, Mexico that is currently in development. Minera Alamos has entered into a binding letter of intent with Argonaut Gold and its wholly owned subsidiary Durango Fern Mines S.A. de C.V. to acquire 100% of the mineral claims known as the La Fortuna Gold Project located in Durango Mexico. The closing of the transaction is subject to regulatory approval.

#### Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward looking statements" and "forward-looking information" under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information with respect to the proposed transaction, timing of the closing of proposed transaction and the Company's consideration of the proposed production plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "estimates", "intends", "anticipates" or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made at the date that such statements are made.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including the risk factors disclosed elsewhere in the Company's public disclosure. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purposes of assisting readers in understanding the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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.

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