

Minera Alamos Defines New Nicho-Style Gold Discovery at the Santana Property, Sonora, Mexico; Drilling Results Pending

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TORONTO and VANCOUVER, Oct. 1, 2018 - [Minera Alamos Inc.](#) (the "Company" or "Minera Alamos") (TSX VENTURE:MAI) is pleased to provide an update on the exploration activities underway at the Santana gold project (the "Project") in Sonora, Mexico. The Santana project (Nicho deposit) was the focus of the Company's recent heap leach bulk test mining activities. In July 2018 a submission was made to the relevant Mexican regulatory agency (SEMARNAT) to amend the scope of the existing site permits in order to provide the Company with the flexibility to transform the operation to a commercial scale gold mine (see Company news release dated July 26th, 2018). Approval of the changes is anticipated for later this year.

The current geological model for the Santana project area consists of a series of hydrothermal breccias (approximately 300-500m in diameter) hosted by stocks and batholithic intrusions that extend from surface to depth. As part of the ongoing drilling activities the Company is engaged in a systematic review of the entire project concession area in order to identify additional surface structures with the potential for resource definition. Although these efforts have only recently begun the Company is pleased to report that a new "Nicho-style" structure (Zata zone) has already been confirmed via a program of surface rock sampling (see Figure 1). The Company will work with the community to obtain the necessary agreements that would allow the new Zata discovery to be drilled in the upcoming drill programs.

Highlights from the new Zata zone include:

- Sixty-six (66) rock samples have been assayed with over 50% exhibiting grades suitable for heap leaching (>0.10 g/t) -- assays ranging up to 3.3 g/t gold;
- Mineralized surface exposure over an area of approximately 400m x 400m;
- Mineralization appears to be contained in a topographic high allowing for reasonable open pit access;
- New Zata system is located approximately 3 km from currently planned Santana commercial heap leach facilities and in close proximity to an existing site road that connects the two areas (see Figure 2).

"The acquisition of the Santana project was a major milestone for the Company not only for the near-term production potential but also for the significant exploration upside that existed." stated Darren Koningen, CEO of Mineral Alamos. "As we have aggressively moved forward with the production permitting our exploration group has been working hard to expand our understanding of the geological sources of the gold mineralization that occur throughout the property. The recent confirmation of the new Zata Zone and its similarities to the Nicho area is an exciting development and further confirmation of the true potential for the Santana concession to host to a number of gold mineralized breccia systems."

The Company's current exploration program is the first drilling campaign at the project since the Nicho deposit was delineated in 2009-2011. Phase 1 is now nearing completion and, to date, includes nine diamond drill holes for a total of approximately 1300 meters (some assays are pending, and the most recent holes are being logged prior to being sent for assay). Drilling was focused in the vicinity of the Nicho deposit area and was targeted to provide structural information for mine planning and infrastructure purposes as well as to provide additional insight into the developing geological models for the area. Following an evaluation of the results from Phase 1, a second phase of drilling is planned for later in 2018 and will target new areas of potential mineralization.

Stock Options

In addition, the Company announces the granting of incentive stock options to certain consultants to purchase up to 3,000,000 common shares under the Company's Incentive Stock Option Plan. The options will be granted for a period of five (5) years, exercisable at a price of \$0.15 per share and subject to certain

vesting quarterly over a twelve-month period, the grant is subject to the approval of the TSX Venture Exchange.

About Minera Alamos

Minera Alamos is an advanced stage exploration and development company. Its growing portfolio of high-grade Mexican projects includes the La Fortuna open pit gold project in Durango and the Guadalupe de los Reyes gold/silver project in Sinaloa as well as the now combined Santana/Los Verdes gold-copper project in Sonora. The Company is well financed to conduct all of its planned exploration and development activities and continues to pursue additional project acquisitions in Latin America.

Mr. Darren Koningen, P. Eng., Minera Alamos' CEO, is the Qualified Person responsible for the technical content of this press release under National Instrument 43-101. Mr. Koningen has supervised the preparation of, and approved the scientific and technical disclosures in this news release.

Caution Regarding Forward-Looking Statements

This news release may contain forward-looking information and Minera Alamos cautions readers that forward-looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Minera Alamos included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to Minera Alamos and Minera Alamos provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Minera Alamos' future plans with respect to the Projects, objectives or goals, to the effect that Minera Alamos or management expects a stated condition or result to occur and the expected timing for release of a resource and reserve estimate on the Projects. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, the economics of processing methods, project development, reclamation and capital costs of Minera Alamos' mineral properties, the ability to complete a preliminary economic assessment which supports the technical and economic viability of mineral production could differ materially from those currently anticipated in such statements for many reasons. Minera Alamos' financial condition and prospects could differ materially from those currently anticipated in such statements for many reasons such as: an inability to finance and/or complete an updated resource and reserve estimate and a preliminary economic assessment which supports 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 news 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 statements. These and other factors should be considered carefully and readers should not place undue reliance on Minera Alamos' forward-looking statements. Minera Alamos does not undertake to update any forward-looking statement 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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