

Minera Alamos Drills 93.5 Metres of 0.65 g/t Gold From Surface at Santana Project

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Initial Results from First Exploration Drilling since 2011

TORONTO and VANCOUVER, Oct. 11, 2018 - [Minera Alamos Inc.](#) (the "Company" or "Minera Alamos") (TSX VENTURE:MAI) is pleased to report the initial results from its Phase 1 drill program at the Santana gold project, Sonora, Mexico. The 2018 drill program is the first exploration drilling to be conducted at Santana since 2011. The first three holes were drilled near or within the Nicho deposit and were intended to evaluate mineralized extensions of previous exploration programs. All drill holes encountered zones of disseminated gold mineralization. Initial results support the Company's long held belief that there are numerous exploration targets in the Santana project area that could add significantly to the ongoing development plans of a proposed heap leach operation currently awaiting receipt of commercial-scale permits from the Mexican authorities (see release dated July 26th, 2018).

Drilling Highlights:

- Hole S118-116 – 93.5 m of 0.65 g/t Au (from surface)
- Hole S118-115 – 17.8 m of 0.73 g/t Au
- Hole S118-114 – 15.5 m of 0.27 g/t Au; and 14.9 m of 1.4 g/t Au

"In addition to near-term production potential, a criteria for all of the projects in the Company's development portfolio is that the concession areas contain significant exploration upside. While we have been aggressively pursuing production permits our exploration team has been working in parallel to expand geological models and target high priority areas for resource expansion potential." stated Darren Koningen, CEO of Minera Alamos. "These very encouraging drill results at the Santana project are the start of an ongoing exploration program designed to demonstrate the significant untapped value contained in our development assets".

Hole S118-116 was a step-out hole to assess the continuity of the southwest mineralization in the main Nicho zone (see Figure 1). The hole returned 93.5m of 0.65 g/t gold starting from just below the topographic surface. The application of a typical open pit heap leach cut-off grade of 0.15 g/t results in +60 m of mineralization containing approximately 1 g/t gold (see Table 1).

Holes S118-114 and S118-115 were targeted to examine a satellite zone of gold mineralization located immediately to the northeast of the Nicho deposit and its potential continuity with the main gold system. Both holes intersected multiple zones of gold mineralization. The new data is currently being interpreted in the context of the updated geological model for the deposit and the area will be the target of follow-up efforts as part of the Phase 2 drill program.

The Phase 1 drilling program has now concluded with the completion of ten holes totalling approximately 1500m. The remaining holes yet to be reported include further testing of the southwest extensions of the Nicho deposit (see figure 2), in advance of mine planning activities in addition to new zones of mineralization located north of the main Nicho deposit.

Table 1 – Mineralized intervals from 2018 Santana Project drill program.

Drill Hole	Mineralized Interval ^{1,2}				Composite Interval ³		Area
	From (m)	To (m)	Width (m)	Gold (g/t)	Width (m)	Gold (g/t)	
S118-114	14.0	29.5	15.5	0.27			Nicho Satellite
	And 66.2	81.1	14.9	1.40			
	And 107.2	117.0	9.8	0.65			
	And 145.5	172.0	26.5	0.21			
S118-115	8.2	26.0	17.8	0.73			Nicho Satellite
	And 61.0	73.8	12.8	0.17			
	And 123.9	129.5	5.6	0.24	19	0.90	
S118-116	2.0	95.5	93.5	0.65	60	0.97	Nicho

Notes:

1. Grades/widths of mineralized intervals represent complete "from" "to" drill depths as shown.
2. All holes were drilled at 45-60 degree inclinations designed to be roughly perpendicular to the estimated dip of mineralized structures. Based on current understanding of the geological structures, true widths of the mineralized zones are expected to be 80-90% or greater of the drill widths outlined in the table above.
3. Grade/width of composite intervals is a total of all mineralized intervals that have gold grades equal to or in excess of "typical" open pit mining heap leach cut-off grades of 0.15 g/t gold.

Assay results are pending from the remaining seven holes and the results, as well as additional geological interpretations will be released as they are received over the coming weeks. All diamond drill samples were collected by Minera Alamos personnel including the company's exploration geologists. Drill core samples were cut in half and divided into 1-2 m intervals. One half of the sample was bagged for analysis and the remaining half was logged by Minera Alamos personnel and stored for future reference. Blanks, duplicates and standards were randomly inserted with the samples sent for analysis as part of the normal QA/QC procedures.

All samples were prepared and analyzed for gold using fire assaying with AA/gravimetric finish. All samples were sent for sample preparation at the ALS-Chemex facility in Hermosillo, Mexico.

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.

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.

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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