

Almadex Options Ponderosa Property in Spences Bridge Gold Belt

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VANCOUVER, Sept. 11, 2019 - [Almadex Minerals Ltd.](#) ("Almadex" or the "Company") (TSX-V: “DEX”) is pleased to announce that it has optioned 60% of its Ponderosa project (the “Project”) to 1201361 BC LTD. (“Optionee”), a private B.C. company at arms-length to Almadex.

Under the terms of the agreement, Optionee can acquire a 60% interest in the Project by:

1. Issuing Almadex 5% of its issued capital on a fully diluted basis on closing, with a top-up to this amount at the time of a “liquidity event”;
2. Completing \$500,000 in work, including 500 metres of drilling, on the Project within three years, and;
3. Completing a “liquidity event” within four years.

Amongst other things, a “liquidity event” is some form of transaction which results in the Optionee’s, or its affiliates’, common shares becoming publicly traded on a recognized stock exchange.

Upon completion of the 60% earn-in, Almadex and the Optionee have agreed to immediately form a 40/60 joint venture for the purpose of carrying out further exploration work on the Project with Optionee as operator and straight line dilution for failure to participate in work programs. If either party’s participating interest falls below 10%, their interest will be converted into a 2% net smelter returns royalty.

Almadex, its predecessors and partners have worked in the Spences Bridge area since about 2002. J. Duane Poliquin, Chairman of Almadex, stated, “We have now optioned all of our Spences Bridge property holdings to partners, and look forward to active exploration on our properties over the coming years”.

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 over 35 years of prospecting and deal-making by Almadex's management team. The Company owns a number of portable diamond drill rigs, enabling it to conduct cost effective first pass exploration drilling in house.

On behalf of the Board of Directors,

“Morgan Poliquin”

Morgan J. Poliquin, Ph.D., P.Eng.
President, CEO and Director
[Almadex Minerals Ltd.](#)

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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. 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, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.

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