Almadex Options Davis and Paradise Valley Properties in Nevada to Makara Mining Corp.

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VANCOUVER, Sept. 14, 2020 - Almadex Minerals Ltd. ("Almadex" or the "Company") (TSX-V: “DEX”) is pleased to announce that it has optioned 60% of its Davis project and the adjoining Paradise Valley project (collectively, the “Project”) to Makara Mining Corp. (CSE: “MAKA”, the “Optionee”).

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

1. Paying Almadex US$25,000 on the Effective Date of the Agreement and assuming all underlying obligations in relation to the Project;
2. Incurring not less than an aggregate US$250,000 in exploration expenditures on or before the 1st Anniversary Date, and incurring not less than an aggregate US$250,000 in exploration expenditures on or before each successive Anniversary Date and not less than an aggregate US$3,500,000 in exploration on or before the 5th Anniversary Date; and
3. Issuing to Almadex an aggregate 3,500,000 Common Shares over the five year option period.

Upon completion of the 60% earn-in, Almadex and the Optionee have agreed to 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 in the event of 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.

J. Duane Poliquin, Chairman of Almadex, stated “We have been accumulating mineral rights in the area of this Project for several years, and with this large cohesive and prospective package now in place we are excited to work with Makara to advance the exploration programs.”

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,

“J. Duane Poliquin”

J. Duane Poliquin
Chairman
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. 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. 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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