

Minera Alamos Selects Mining Contractor in Preparation for Start of Mining Operations

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Toronto, March 31, 2021 - [Minera Alamos Inc.](#) (TSXV: MAI) (the "Company" or "Minera Alamos") is pleased to announce the selection of TRIGUSA as mining contractor for the Santana gold mine, Sonora, Mexico. Trigusa's mining experience includes open pit mining, crushing, tailings dam construction and heap leach pads and ponds at projects in multiple states including Sonora.

"Our Mexican operations team has a long and positive history with Trigusa dating back to their involvement with the construction and operations at the El Castillo mine (Castle Gold)." stated Darren Koningen, CEO. "Given the logistical challenges surrounding the construction of a new mine during the Covid pandemic we have witnessed firsthand, and in the toughest of environments, the commitment and execution of Trigusa. We all look forward to a long-term relationship between the groups as Minera Alamos completes the transformation to a new and growing gold producer in Mexico".

Trigusa are currently active at the Santana gold project site and have recently completed all civil works related to the construction of the gold recovery (carbon) plant, solution ponds and heap leach pad. The newly finalized contract will cover all mining activities for the project from drilling/blasting to the transport and loading of mineralized material onto pads for gold leaching operations. The agreement also covers all required support services for mining activities excluding mine planning which will be performed by the Minera engineering team. In addition, consideration is provided for future amendments to accommodate increases in mining/production rates should these be raised as a result of positive exploration results within the current concession area.

Construction Update

The major construction activities related to the gold recovery (carbon) plant are now complete (see Photo 1) and preparations are underway for testing. Final electrical and piping work will be finished in parallel with other site activities leading up to the start of mining operations.

The initial heap leach pad area (see Photo 2) has also been completed and will continue to be expanded concurrently with the commencement of mining activities. Solution ponds are ready and available for the final testing of the pumping system that will be utilized for the circulation of gold leaching and recovery solutions.

Photo 1 - Gold Recovery (Carbon) Plant

To view an enhanced version of Photo 1, please visit:
https://orders.newsfilecorp.com/files/4183/79027_e0702201343cf98a_002full.jpg

Photo 2 - Heap leach pad and solution ponds with Carbon plant in background

To view an enhanced version of Photo 2, please visit:
https://orders.newsfilecorp.com/files/4183/79027_e0702201343cf98a_003full.jpg

Cautionary Statement

The Company does not have a feasibility study of mineral reserves, demonstrating economic and technical viability for the Santana project, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations.

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.

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About Minera Alamos Inc.

Minera Alamos is a gold development company poised to join the ranks of gold producers in 2021. The Company has a portfolio of high-quality Mexican assets, including the 100%-owned Santana open-pit, heap-leach development project in Sonora that is currently under construction, and which is expected to have its first gold production in the first half of 2021. The newly acquired 100%-owned Cerro de Oro oxide gold project in northern Zacatecas that has considerable past drilling and metallurgical work completed and could enter the permitting process rapidly. The La Fortuna open pit gold project in Durango (100%-owned) has an extremely robust and positive preliminary economic assessment (PEA) completed and the main Federal permits in hand. Minera Alamos is built around its operating team that together brought 3 mines into production in Mexico over the last 13 years.

The Company's strategy is to develop very low capex assets while expanding the projects' resources and continuing to pursue complementary strategic acquisitions.

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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