

Minera Alamos Announces Passing of CFO Chris Chadder; Appointment of New CFO

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Toronto, July 28, 2021 - [Minera Alamos Inc.](#) (TSXV: MAI) (the "Company" or "Minera Alamos") is saddened to report the untimely passing of Chris Chadder, CFO, on July 24th, 2021 after a brief illness. Chris had worked with the Minera Alamos team as CFO for over a decade and will be sorely missed by all those who have worked closely with him. Our condolences and sympathies, and those of our Board of Directors, Management team, and colleagues, go out to his wife and family at this difficult time.

"In addition to all his positive contributions to our business over the years, Chris was first and foremost a close personal friend to our entire group and he will be profoundly missed. Professionally, he worked extensively with our technical team both in Canada and in Mexico and through a number of different business ventures. Chris' unique combination of technical and operations knowledge combined with his financial abilities made him a truly exceptional part of the group and instrumental to the successes we were able to achieve," stated Darren Koningen, CEO of Minera Alamos. "On a personal note, and to quote a close friend to us both, 'he was both a gentleman and a scholar' and I will dearly miss his advice and his companionship."

As part of overall efforts late last year to bolster internal finance department resources, the Company was able to add support from Janet O'Donnell. Janet was formerly the CFO of Castle Gold Corporation and has worked closely in the past with the Minera Alamos team during the construction and operation of the El Castillo gold mine prior to its acquisition by Argonaut Gold in 2010. Janet O'Donnell has been appointed the new CFO of the Company.

"While the circumstances surrounding Janet's appointment are far from ideal, we are fortunate to be able to bring her back to the team that functioned so well together during the Castle Gold days. I have no doubt that our entire team will push forward to make Minera Alamos' lasting success a fitting tribute to Chris' hard work, dedication, and contribution to the Company," stated Doug Ramshaw, President of Minera Alamos.

The Board of Directors of Minera Alamos has approved the issuance of 500,000 options to Janet O'Donnell pursuant to its stock option plan. The options are exercisable at a price of \$0.72 and expire in five years and are subject to certain vesting provisions based on attaining specific production milestones.

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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 approximately mid-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.

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