

# Almadex Provides Update on its Western USA Exploration Program

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VANCOUVER, Sept. 09, 2024 - [Almadex Minerals Ltd.](#) ("Almadex" or the "Company") (TSX-V: "DEX") is pleased to provide an update on its ongoing exploration programs in the western USA as well as its recently completed diamond drilling program at its Paradise Project, Nevada.

## Paradise Drilling Program

Almadex has completed a two hole exploratory diamond drilling program on its Paradise Project in Nye County Nevada. Samples have been submitted for analysis and when results have been received and compiled, they will be released. In general, the drilling confirmed the large scale of the porphyry lithocap alteration at Paradise. It is anticipated that a review of the core, along with assay results once received, will provide direction for a possible phase two drilling campaign.

## Regional Exploration Program, Western USA

Further to Almadex's press release of June 17<sup>th</sup>, 2024, the Company has been advancing its Western U.S. exploration portfolio. The prospects in the portfolio were acquired by staking and hold potential for either epithermal gold-silver mineralisation, porphyry copper-gold mineralisation or both. Almadex has conducted a considerable amount of field work over the last several months on several of the prospects and has received soil and mapping results from the CH, RR, PilotKT and New Hope prospects and updated mapping from the Radio prospect. These properties cover large areas of hydrothermal alteration typical of porphyry lithocaps and further exploration is planned for the coming months as described below.

## CH, Nevada

The CH Prospect covers a large hydrothermal alteration zone developed in volcanic rocks. Further to the preliminary exploration results described in Almadex's news release of April 16<sup>th</sup>, 2024, the ongoing mapping at the CH prospect has defined a porphyry lithocap over an area of 1.6 km x 0.5 km. The lithocap displays complex alteration with central zones of vuggy quartz with alunite and massive pyrophyllite zones. Soil sample results have recently been received and indicate an association of Au with the central zone of alteration with a Mo anomaly on one edge. Further mapping and rock chip sampling is planned as the alteration remains open.

## RR, Nevada

The RR Prospect covers an area of hydrothermal alteration developed in volcanic rocks adjacent to carbonate rocks. Alteration mapping at RR has identified a large alteration zone interpreted to be a porphyry lithocap extending 2.8 km and by at least 1 km. Mapping also defined a very strong surface pyrophyllite footprint of 1 km by 0.5 km). Preliminary rock sampling returned high values for pathfinder trace elements typically associated with the lithocap alteration identified. Soil sampling returned anomalous trace element signatures but were highly dispersed. Additional mapping is planned to better define the alteration to provide an exploration focus for this large area.

## Pilot, Nevada

The Pilot prospect in central Nevada covers an area of hydrothermal alteration developed in syn mineral intrusive rocks and sedimentary country rock. Phyllic alteration has been mapped and is characterised by white mica and pyrophyllite alteration. Recent field mapping has also identified several outcrops with evidence of porphyry-style veining. This includes veining interpreted to represent early magnetite, A type, syntaxial B veins and late-stage D type quartz-sericite-pyrite veining. Recently soil results have been returned which highlight elevated Mo, Cu and Au coinciding with the areas of mapped porphyry alteration and veining. Mapping is currently underway to help define discrete targets for preliminary drilling.

## Radio, Nevada

Further to its news release of February 22, 2024, the Company has continued mapping the Radio project. This work has interpreted alteration zoning at the level of porphyry alteration and possibly the eroded

roots/structural zones of a possible lithocap or high temperature phyllic porphyry alteration. A zone of muscovitic alteration has been mapped for 2.8 km. Chlorite and epidote border the illitic alteration as a propylitic alteration halo. A syn-mineral porphyry intrusion has also been identified with actinolite-albite sodic potassic alteration, hydrothermal magnetite and visible copper minerals. This alteration signature could reflect the surface zoning of both an outcropping and underlying porphyry body. A soil sampling survey is planned along with detailed rock chip sampling.

#### KT, Colorado

The KT Prospect located in Colorado covers an area of intense hydrothermal alteration developed in volcanic rocks cropping out as windows through post mineral basaltic flows. Preliminary mapping has identified silicification and quartz-alunite alteration over a roughly 3 by 3 km area. The Company plans follow-up geologic and alteration mapping to help direct any further exploration programs. Soil geochemical results have been received. These results highlighted a coincident Au-Bi-Mo-Te-Pb anomaly within the high sulphidation alteration zone. Mapping and sampling are planned to follow-up these results in order to develop firm drill targets.

#### New Hope, Arizona

Further to the results discussed in Almadex's news release of April 8<sup>th</sup>, 2024, additional mapping was undertaken at New Hope which better defined the targets previously defined. The New Hope project covers a large lithocap with local advanced argillic alteration, peripheral argillic-silica alteration, outer propylitic alteration and, most importantly, a zone of porphyry-related veinlets. A new occurrence of veining was found in the mapping which expanded the area of veining to roughly 650 m in diameter. The style of veinlets is banded, sheeted, light to dark grey quartz ± magnetite. The Company is considering further exploration prior to planning a diamond drilling program at New Hope.

J Duane Poliquin, Chairman of Almadex commented, "Exploration continues to advance our newly acquired portfolio of high-quality porphyry lithocap targets in the western USA. We are fortunate to have sufficient cash and internal resources to advance these prospects during the coming season and are optimistic that many of them will merit significant further work. We have a track record of discoveries under lithocaps, and we feel the varied and exciting projects in our portfolio have the potential to add to that record."

#### About Lithocap Alteration Zones

Lithocaps are extensive areas of hydrothermally altered rocks that occur above or adjacent to intrusive rocks and related porphyry deposits. The hydrothermal alteration forms when ascending high temperature magmatic fluids are released from the source intrusion below and alter permeable and reactive rocks occurring above. Lithocaps can be over 10 by 10 km in surface area and over 1 km thick. The alteration mineral assemblages vary, usually with distance from the intrusive source. Often more neutral and higher temperature stable alteration mineral assemblages are seen at depth, closer to the source intrusion and potential porphyry deposit. More acidic and lower temperature stable assemblages generally occur higher and farther away. Mapping of alteration minerals and geochemical analysis using soil and rock samples can map these changes in mineralogy. This mapping can then provide a vector towards potential underlying porphyry systems. If large areas of lithocap alteration are well preserved, they can obscure deep unexposed porphyries and other styles of mineralisation. If no mineralisation is present at surface, drilling based on geochemical and alteration vectors and aided by geophysical data is the best way to explore for buried deposits.

#### Qualified Persons

Morgan J Poliquin, PhD, PEng, the President and CEO of Almadex and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"), has reviewed and approved the scientific and technical contents of this news release.

#### 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 many years of prospecting and deal-making by Almadex's management team. The Company owns several 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.

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