

Almadex Provides Exploration and Drilling Update and Plans for Remainder of 2025

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VANCOUVER, Sept. 03, 2025 - [Almadex Minerals Ltd.](#) ("Almadex" or the "Company") (TSX-V: "DEX") is pleased to provide an update on recent and planned exploration activity for the remainder of 2025.

Drilling Activities

As previously announced upon commencement (see Almadex news release of June 17, 2025), Almadex has now completed the drilling of two diamond drill holes at its wholly owned porphyry lithocap target on the Paradise Project, Nevada. Drilling of a third hole will commence shortly. Assays are pending from this program. When complete results are received and interpreted the Company will provide an update.

Almadex also anticipates that a first pass drilling program on one of the projects optioned by Azucar Minerals (see Almadex news release of May 1, 2025) upon approval of the agreement by the TSX Venture Exchange. In addition the Company plans to conduct first pass drilling on the porphyry target the Company has developed on its New Hope, Arizona project later in the year.

Generative Exploration Activities

The Company continues to conduct regional generative exploration desktop and field activities. This work has resulted in the acquisition of several new projects in 2025 including the Red Antler, Utah and Ruby Hill, Nevada Epithermal silver-gold projects (see Almadex news releases of August 5th and June 4th, 2025 respectively) and a rare earth exploration project in New Mexico (see Almadex news release of May 28th 2025). The Company is hopeful that the ongoing work will continue to identify projects of merit for acquisition.

Project Level Exploration Activities

The Company has ongoing project level field work programs underway. Recently and in the near term this has or will include field work on the Bald Valley and White River projects, Nevada, Red Antler Project, Utah and Big Sky project, New Mexico. This work is designed to help define drill targets for first pass conceptual drilling. Results will be reported when received and compiled.

J Duane Polquin, Chairman of Almadex commented, "Exploration continues to advance our newly acquired portfolio of high-quality porphyry lithocap, epithermal precious metal and other targets in the western USA. We look forward to further advancing the portfolio with geological fieldwork and targeted drilling in the remainder of 2025 and 2026."

About Lithocap Alteration Zones and the Paradise Lithocap

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 aided by geophysical data is the best way to explore for buried deposits.

The wholly owned 1,547 hectare Paradise property covers a roughly 4.5 by 1.8 kilometre area of exposed intense hydrothermal alteration developed in volcanic rocks. This alteration zone which includes quartz-alunite, pyrophyllite and diasporite is typical of high-sulphidation environments forming above porphyry

copper-gold systems. The alteration has been mapped by Almadex using a Terraspec infrared spectrometer. This work, using rock chip spectral data points has defined a well preserved porphyry lithocap with alunite core zones (with increasing Na-composition) haloed by pyrophyllite, dickite then hypogene kaolinite. Surrounding the acid sulphate zones are halos of sporadic paragonitic illite (grading to dominant muscovitic alteration) with chlorite in peripheral alteration halos (propylitic).

Qualified Persons and Technical Details

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. The analyses reported were carried out at ALS Chemex Laboratories using industry standard analytical techniques. For gold, samples are first analysed by fire assay and atomic absorption spectroscopy ("AAS"). Samples that return values greater than 10 g/t gold using this technique are then re analysed by fire assay but with a gravimetric finish.

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,

"Morgan J. Poliquin"

Morgan J. Poliquin, PhD, PEng
President and CEO
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. Forward-looking statements in this news release include, among other things, the potential acquisition of new projects any further work to advance exploration targets at the Paradise, New Hope, Red Antler, Ruby Hill, Bald Valley, White River and Big Sky projects and any others, including any drilling. 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, equipment availability and general economic, market or business conditions. The foregoing list of assumptions is not exhaustive. There can be no assurances that forward-looking 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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