

Almadex Announces TSXV Approval of Option Agreement and Management Changes

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VANCOUVER, Oct. 03, 2025 - [Almadex Minerals Ltd.](#) ("Almadex" or the "Company") (TSX-V: "DEX") announces that the TSX Venture Exchange has approved the Company's previously announced Option-Joint venture exploration agreement with [Azucar Minerals Ltd.](#) ("Azucar") whereby Azucar has the option to acquire a 60% interest in three of Almadex's wholly owned blocks of claims in Nevada, the Pilot, Confusion Hills and Red Ring prospect (see press release dated May 1, 2025).

The Company also announces that Douglas McDonald has resigned from all his roles in the Company, including as Director and Executive Vice President, effective October 2, 2025 but will continue in an advisory role to support related succession initiatives and ongoing business activities.

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 Poliquin"

Morgan Poliquin, 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: whether Azucar will exercise the option in respect of any of the projects; and our expectation that Douglas McDonald will continue in an advisory role to support related succession initiatives and ongoing business activities. 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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