Almadex Announces Plans to Drill New Hope Porphyry Project, Arizona and Provides Paradise Drill Program Update

07.11.2025 | GlobeNewswire

VANCOUVER, Nov. 07, 2025 - Almadex Minerals Ltd. ("Almadex" or the "Company") (TSX-V: "DEX") is pleased to provide an update from its scout drilling program at the Paradise Project Nevada as well as its current drilling plans for the remainder of 2025. Results from the third hole of the Paradise program have been received, however the drilling program has been paused after losing the fourth hole due to poor drilling conditions before the target depth as described in detail below. The Company plans to next move its exploration rig and team to its New Hope porphyry copper-gold project in Arizona where the Company has permitted drill holes to test a zone of porphyry related veining mapped at surface and a nearby IP chargeability anomaly (see Almadex news release of April 23, 2025). The Company hopes to conduct a first pass drill program at New Hope, possibly before year end depending on certain logistical matters. As more fully described below, the Company is embarking on systematically drill testing its early-stage portfolio with first pass scout drilling on the projects where drill targets have been defined and permitted.

J Duane Poliquin, Chairman of Almadex commented, "We are carrying out our plan to drill test our portfolio of newly assembled projects in the western USA. Many of these projects cover large porphyry lithocap alteration zones that may conceal buried porphyry deposits, the principal focus of our exploration efforts. These first pass drill programs are designed to best target mineralisation, but the results will be used to vector for a potential stage II program. We are excited to move the drill to New Hope Arizona where this process will continue next."

Paradise Drill Program Update
The four hole vectoring drill program was designed to test different parts of the lithocap at Paradise where high temperature alteration, high chargeability and magnetic features have been mapped in previous geophysical, geochemical and geological programs conducted by the Company. All four holes in this 2025 program were planned in different parts of this large (currently mapped at 4.5 by 1.8 km) porphyry lithocap alteration zone (see figure attached). The Company has received results from the third scout hole, drilled in a previously untested part of the property, to the northwest of any previous drilling (see attached figure). This hole intersected propylitic alteration overprinted by zones of phyllic alteration with high pyrite. Several geochemically anomalous zones were intersected including 1.60 metres @ 0.48 g/t gold (from 480.40 to 482.00 metres depth) and 0.50 metres of 0.47 g/t gold (from 468.90 to 469.40 metres depth). Drilling was initiated on the fourth hole of the program however this hole was lost in very difficult drilling conditions and faulting prior to reaching its target depth. The hole was collared in argillic alteration, passed through a fault contact into propylitic alteration and then was lost after entering a zone with of segments of weak to moderate phyllic alteration. The Company has paused drilling work for drill crew breaks and to better plan a follow-up drill program in the future. The fourth hole was designed to target IP geophysics, advanced argillic alteration at surface and the edge of a magnetic anomaly at depth but did not reach the target depth. The Company has also received approval for a potential fifth drill site which would target both high magnetics and chargeability at depth. A suite of samples for petrographic analysis has been assembled. The Company's current plan for the Paradise Project is to review all information and receive the results of the petrographic survey prior to deciding how to conduct a potential follow up round of drilling in 2026. In general, the Company interprets the results to be indicative of a large porphyry system with broad zones of propylitic, phyllic and advanced argillic alteration observed both in drilling and surface mapping; however, drilling to date has not yet been successful in cutting into the core of the system.

Almadex USA Exploration Program Discussion
The Company has a large portfolio of recently acquired exploration projects in the western USA that are prospective for porphyry copper-gold and epithermal gold-silver mineralisation. The in-house approach to acquire these targets includes focussing on zones of exposed advanced argillic alteration in and along very specific geologic regions and trends the Company has defined as prospective using proprietary tools. This generative program is ongoing. Mapping these alteration zones mineralogically defines whether or not they represent the upper portions of a porphyry copper-gold system and worthy of acquisition. Porphyry deposits

are amongst the largest class of mineral deposits for their global endowment of metals like copper, gold and molybdenum and as such the earth has been scoured for near surface deposits of this type. Future exploration will require deep exploration. Exploring in the upper, often barren, tops of porphyry systems in the last decade has shown to have revealed large discoveries globally. Almadex's team is focussed on such exploration for buried deposits in the western USA and over three years has assembled this important exploration portfolio of porphyry lithocap alteration zones. The Company is financed to conduct first pass drilling and plans to systematically carry out vector type drill programs over each of its projects. These drill programs are designed to test these projects for mineralisation, and as such are discovery oriented. But these scout drilling programs are intended to provide important early-stage three-dimensional geological information and a vector for future drilling on each project as well as prioritise the property portfolio. When all data is received and reviewed for each scout drill program, the projects will be prioritised for follow-up work.

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 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 diaspore 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. True widths are not possible to calculate at this time for the Paradise intercepts described. The analyses reported from Almadex sampling 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. Blanks, field duplicates and certified standards were inserted into the sample stream as part of Almadex's quality assurance and control program which complies with National Instrument 43-101 requirements. The IP geophysical lines were surveyed using the Company's highly experienced in-house team and equipment, a 5 kW GDD transmitter and Iris Elrec-6 receivers generally using a 100 m dipole in a pole-dipole array on 8 levels. Pseudo sections were prepared, and the data was inverted using RES2DINV software.

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.

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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 and New Hope 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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