Almadex Intersects Copper Mineralisation, Expands IP Anomaly at New Hope And Provides Exploration Update

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VANCOUVER, June 30, 2026 - Almadex Minerals Ltd. ("Almadex" or the "Company") (TSX-V: "DEX") is pleased to announce that it has received and interpreted results from the second hole of its two hole, first pass drill program at its wholly owned New Hope copper-gold porphyry exploration project in Arizona, USA. The Company also provides an update on the induced polarisation ("IP") geophysical program at New Hope and its upcoming exploration drilling plans. Details are provided below.

Highlights

- Final assays have been received from the second hole of the first pass drilling program at the New Hope property. The hole, which was collared from the same pad as the first hole of the program, intersected andesite units affected by phyllic alteration and intruded by late diorite bodies to a depth of 483 meters, after which a tourmaline bearing breccia body was encountered until the end of the hole at 926.6 metres. Short zones of mineralisation with trace chalcopyrite were intersected, including 6.00 metres @ 0.15% copper and 156 ppm molybdenum;
- Magnetics and mapping suggest that the New Hope drilling to date is on the western edge of a 2.5 km x 0.75 km area of mapped phyllic and remnant lithocap porphyry alteration;
- IP geophysics extended the IP geophysical anomaly 1.95 km to the east of the line where both holes were drilled;
- All results are currently being compiled in order to plan a potential stage II drill program on the project;
- Further mapping, sampling and IP geophysics has recently been carried out at the Rattlesnake project.

J Duane Poliquin, Chairman of Almadex commented, "The final results reported today from Almadex's first ever drill program on the New Hope property confirm the presence of a large alteration system that is copper bearing. We look forward to continuing our first-pass drilling program on our newly generated portfolio of exploration projects."

New Hope Project Assay Results and Hole 2 Observations

The New Hope project covers a large (2.5 by 0.75 km) area of mapped phyllic and remnant lithocap porphyry alteration. Recent drone-based magnetics suggest that the drilling to date is on the western edge of the alteration zone and a broad magnetics low associated with this alteration zone. The recent IP lines surveyed to the east of the initial line supports this interpretation as the chargeability remains strong and open in this direction. Assay results have been received from the second hole of the now complete first pass, two hole drill program at New Hope.

The second hole was collared from the same pad as the first hole and intersected an andesite intruded by late diorite dykes to 483 metres at which point a large breccia body was encountered. The andesite is affected by phyllic, argillic and propylitic alteration with pyrite contents up to 5%, and the diorite by potassic to propylitic alteration. The breccia body is comprised of clasts from a range of largely intrusive lithologies affected by silicification, phyllic and propylitic alteration. The matrix is often silicified with pyrite and abundant tourmaline. Veins of tourmaline and pyrite also crosscut the breccia. Two zones of copper mineralisation with traces of chalcopyrite were intersected:

498.00 to 504.00 m (6.00 m) @ 0.15 % Cu and 156 ppm Mo (fault zone with traces of chalcopyrite, sphalerite and galena)

Including 500.00 to 502.00 m (2.00 m) @ 0.34% Cu and 326 ppm Mo

778.00 to 780.00 m (2.00 m) @ 0.14% Cu and 5 ppm Mo (tourmaline bearing breccia)

The first hole also intersected andesite porphyry affected by moderate to strong phyllic alteration and zones of quartz veining to 384 meters when, after a zone of faulting and brecciation, propylitic to potassic alteration was encountered. Within the phyllic alteration, pyrite contents were up to an estimated 7%. Quartz veining occurs largely as hairlines with pyrite, with some that resemble the high-level veining seen at surface above the hole, and others with banded textures and fine pyrite. These latter veins are interpreted to be those typically seen in shallowly emplaced porphyry systems, formed by the flashing of high temperature fluids potentially above the level of significant copper mineralisation. The propylitic alteration encountered at depth is associated with pyrite, magnetite and some pyrite-base metal veins with potassic selvages. Anomalous gold was encountered in several short sections of veining within the phyllic altered zone.

The two holes confirm the presence of a large porphyry alteration system. Tourmaline bearing breccias are common in porphyry environments and are often a late overprinting feature. The breccia fragments and associated alteration suggest that the drilling to date may be on the periphery of the core to a porphyry system which has not yet been intersected. The presence of copper is encouraging, as is the expansion of the IP anomaly to the east where previous mapping has traced phyllic alteration. Further examination and analysis of the drill core and geophysical survey results will be carried out to prepare for a potential phase II drill program. A pseudo section illustrating the IP anomaly from line 598500 E is attached.

General Exploration Update

The Company is in the final stages of preparation for renewing its first pass exploration drilling program and will decide upon the next project for exploration drilling shortly depending on several logistical factors. Recently the Company has conducted alteration mapping and IP geophysics at the Rattlesnake project in Arizona and will report those results once compiled and analysed. The Company also notes that it has become aware of certain factors concerning the Big Sky project in New Mexico. This early-stage exploration project no longer meets the Company's criteria for further exploration and investment, and will be abandoned.

Qualified Persons

Morgan J Poliquin, PhD, PEng, the President and CEO of Almadex and a Qualified Person ("QP") as defined by National Instrument 43-101 ("NI 43-101"), has reviewed and approved the scientific and technical contents of this news release. Daniel Santamaria, P.Geo. and a Qualified Person as defined by NI 43-101, is the QP for the New Hope drilling project and has reviewed and approved the contents of this news release. The drilling program and core sampling reported were conducted under his supervision.

Blanks, field duplicates and certified standards were inserted into the sample stream as part of Almaden's quality assurance and control program. True widths are not possible to calculate at this time for the drill intercepts described, as they occur in zones of complex veining and brecciation. The analyses reported were carried out at ALS Chemex Laboratories of Tucson and North Vancouver using industry standard analytical techniques. For copper and molybdenum, samples are analysed by Inductively Coupled Plasma - Atomic Emission Spectroscopy ("ICP-AES"), with four acid digestion. Samples that return values greater than 10000 g/t copper using this technique are then re-analysed by HF-HNO3-HCLO4 digestion with HCL leach and ICP-AES finish. The IP geophysical survey described was carried out using the Company's in-house equipment, a 5 kW GDD transmitter and Iris Elrec-6 receivers 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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