



FOR IMMEDIATE RELEASE

Minera Alamos Inc. Completes Plant Optimization and Site Selection

Toronto, November 17, 2015 – Minera Alamos Inc. (the “**Company**” or “**Minera Alamos**”) (TSX-V: MAI) reported today that the Company’s engineering team has now completed the re-design and optimization of plans for the production plant at its 100% owned Los Verdes project in Sonora Mexico. The team has also provided new recommendations for the location of that plant. Minera Alamos is now working with these new specifications to source both new and used equipment appropriate for the project.

“Our focus is on creating the most cost effective operation possible while at the same time remaining scalable to allow for future expansion opportunities,” said Darren Koningen, President, Minera Alamos Inc. “The newly optimized plant design and location will provide even further reductions in both our capital costs and our ongoing operational cost.”

Highlights

- With reference to the recovery methods detailed in the Company’s 2012 Preliminary Economic Assessment, a new simplified design has been completed, optimized for the smaller scale operation;
- Scaled down project flows have been created allowing for the removal of certain stages and the further reduction of required capital expenditures;
- The Company has identified a more appropriate location for the plant that provides improved access to infrastructure (i.e. power) and direct access to the highway for the transportation of material in and out of the of the operation;

About Los Verdes

Recent work by Minera Alamos has identified the potential for a phased approach at the Los Verdes project. An initial small-scale production operation would be followed by an expansion towards the full project scope. Internal estimates currently target project construction to be initiated in 2016.

The Los Verdes project is comprised of 18 concessions covering 7,760 hectares located in Sonora Mexico, approximately 200 kilometers east-southeast of the capital city of Hermosillo. This high-grade, open pit copper-molybdenum project was the subject of a Preliminary Feasibility Study issued by the Company in 2008. That report was updated and re-issued as a Preliminary Economic Assessment in 2012.

Utilizing only the project’s South Deposit, the most recent report was based on a resource estimate that contained a total resource (measured + indicated) of 7.7MM tonnes – 0.64% copper, 0.12% molybdenum, 0.07% tungsten, 4.75 g/t silver. At a mine production rate of 3,000 tonnes per day and an initial capital

cost of \$92 million, the project demonstrated pre-tax net cash flows of \$163 million and an internal rate of return of 34% (see Company's press release dated January 10, 2012).

In 2011, Minera Alamos acquired the North Deposit area (previously known as Potreritos) which is located approximately 2 km north of the Los Verdes property limits. Historic estimates for the North Deposit include 1.4 MM tonnes of indicated resources (0.47% Cu / 0.12% Mo) and 0.8 MM tonnes of inferred resources (0.22% Cu / 0.033% Mo) (see Company's press release dated October 27, 2011).

About Minera Alamos

Minera Alamos is a junior exploration and development company with offices in Toronto, Ontario Canada and Hermosillo, Sonora Mexico. Its flagship project is the Los Verdes open pit copper-molybdenum project in Sonora, Mexico that is currently in development.

Mr. Darren Koningen, P. Eng., Minera Alamos Inc.'s President, is the Qualified Person responsible for technical content of this release under National Instrument 43-101. Mr. Koningen has supervised the preparation of, and approved the scientific and technical disclosures utilized in this news release.

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