

Minera Alamos Announces Commencement of Phase 2 Drilling at Santana Gold Project

Toronto, Ontario and Vancouver, British Columbia--(Newsfile Corp. - August 15, 2019) - Minera Alamos Inc. (TSXV: MAI) ("Minera" or the "Company") is pleased to announce that following the successful permitting process for the development of the Santana gold project, it has commenced its Phase 2 drill program.

The program, which is expected to continue through late this year, will have a dual focus; resource expansion drilling at the main Nicho deposit as well as follow-up drilling on several new discoveries made during Phase 1 work in late 2018. In addition, while the Company was advancing the project permitting its exploration teams made a number of new discoveries that also warrant drill testing and will be included in the upcoming drill plans. More information on these new targets will be made available in future news releases.

"Now that the federal project development permit approvals have been received we are excited to commence the drilling phase of our much anticipated 2019 Santana exploration program. The last year has allowed us to dramatically expand our geological understanding of the overall Santana project area and the new drill program should allow us to start to demonstrate its true potential," stated Darren Koningen, CEO of Minera Alamos.

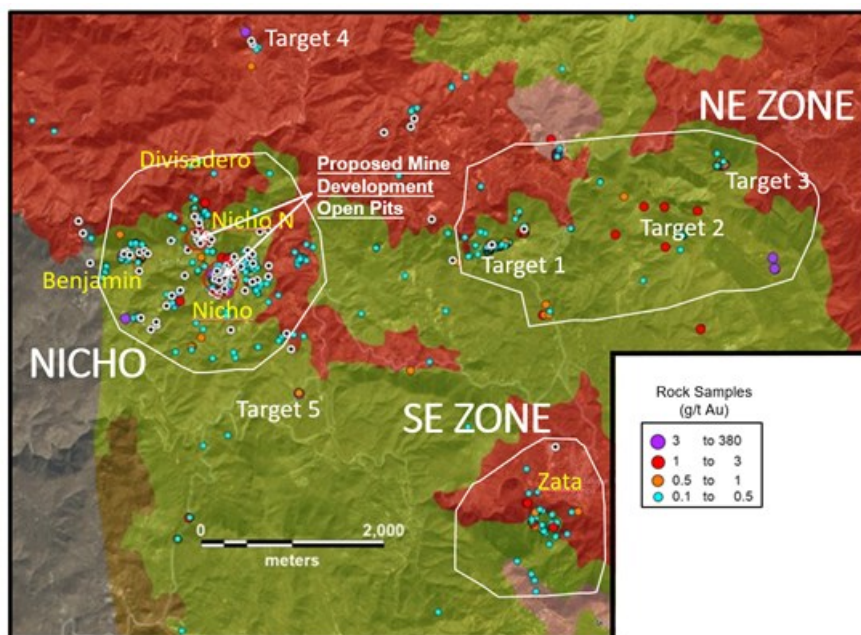
The new program was designed to demonstrate the potential of the project to host multiple "Nicho-style" mineralized systems that could be combined to supply feed material for an expanded regional production facility (see figure on following page).

Drilling will follow-up on the step out holes at the main Nicho deposit where Phase 1 drilling returned holes that included: 80.4m of 1.05 g/t Au and 127m of 0.81 g/t Au (see news releases dated October 17, 2018 and November 1st, 2018).

Additionally, the Divisadero discovery hole (95.7m of 1.47 g/t AuEq - see news release dated October 25th, 2018), remains the only hole drilled into a new system that has been traced at surface over an extent of 300-400m before it disappears under surface cover. This area as well as other newly defined Nicho-style pipes like Zata have now been well defined at surface but remained largely undrilled as of the end of the 2018 Phase 1 program.

[Note - Gold Equivalent (AuEq) calculated using the following metal prices - \$1250/oz gold, \$16/oz silver and \$2.85/lb copper]

Figure 1



To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4183/46985_e09a8b52741d0abb_002full.jpg

Rock Samples (g/t Au) Proposed Mine Development Open Pits Mr. Darren Koningen, P. Eng., Minera Alamos' CEO, is the Qualified Person responsible for the technical content of this press release under National Instrument 43-101. Mr. Koningen has supervised the preparation of and has approved the scientific and technical disclosures in this news release.

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About Minera Alamos:

Minera Alamos is an advanced-stage exploration and development company with a portfolio of high-quality Mexican development assets, including the La Fortuna open-pit gold project in Durango (positive PEA completed and permits granted) and the Santana open-pit heap-leach development project in Sonora (permits received).

The Company's strategy is to develop low capex, high margin assets with expansion opportunities while continuing to pursue complementary strategic acquisitions.

Caution Regarding Forward-Looking Statements:

This news release may contain forward-looking information and Minera Alamos cautions readers that forward-looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Minera Alamos included in this news release. This news release includes certain "forward-looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to Minera Alamos and Minera Alamos provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Minera Alamos' future plans with respect to the Projects, objectives or goals, to the effect that Minera Alamos or management expects a stated condition or result to occur and the expected timing for release of a resource and reserve estimate on the Projects. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, the economics of processing methods, project development, reclamation and capital costs of Minera Alamos' mineral properties, the ability to complete a preliminary economic assessment which supports the technical and economic viability of mineral production could differ materially from those currently anticipated in such statements for many reasons. Minera Alamos' financial condition and prospects could differ materially from those currently anticipated in such statements for many reasons such as: an inability to finance and/or complete an updated resource and reserve estimate and a preliminary economic assessment which supports the technical and economic viability of mineral production; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Minera Alamos' activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Minera Alamos' forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Minera Alamos' forward-looking statements. Minera Alamos does not undertake to update any forward-looking statement that may be made from time to time by Minera Alamos or on its behalf, except in accordance with applicable securities laws.

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