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**MINERA ALAMOS ANNOUNCES C\$8.5 MILLION BOUGHT DEAL PRIVATE PLACEMENT OF
COMMON SHARES**

Toronto, Ontario – (November 20, 2024) Minera Alamos Inc. (TSXV: MAI; OTCQX: MAIFF) (“**Minera Alamos**” or the “**Company**”) is pleased to announce that it has entered into an agreement with National Bank Financial Inc. (“**NBF**”) as lead underwriter and bookrunner, and on behalf of a syndicate of underwriters (collectively, the “**Underwriters**”), pursuant to which the Underwriters will purchase 28,333,000 common shares (the “**Shares**”) of the Company at a price of C\$0.30 (the “**Offering Price**”) per Common Share, on a “bought deal” private placement basis, with a right to arrange for substituted purchasers, pursuant to the listed issuer financing exemption (“**LIFE**”), for aggregate gross proceeds to the Company of approximately C\$8.5 million (the “**Offering**”). The Company has also granted NBF an option exercisable at any time up to 48 hours prior to the closing of the Offering, to purchase for placement up to an additional 5,000,000 Shares at the Offering Price, for additional gross proceeds of up to C\$1.5 million.

The Offering will be made pursuant to the listed issuer financing exemption available under National Instrument 45-106 – *Prospectus Exemptions*, in each of the provinces of Canada, other than Québec. The Shares may also be offered for sale in the United States pursuant to available exemptions from the registration requirements under the U.S. Securities Act of 1933. The Shares issued under the listed issuer financing exemption will not be subject to a statutory hold period pursuant to applicable Canadian securities laws.

The Company intends to use the net proceeds of the Offering to fund the expansion and development of its Santana open-pit, heap-leach mine in Sonora, to fund the exploration and development activities at its Cerro de Oro Project in northern Zacatecas and for working capital and general corporate purposes.

The Offering is scheduled to close on or about December 5, 2024 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

There is an offering document relating to the Offering that can be accessed under the Company’s profile at www.sedarplus.ca and at www.mineraalamos.com. Prospective investors should read this offering document before making an investment decision.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

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About Minera Alamos Inc.

Minera Alamos is a gold production and development Company. The Company has a portfolio of high-quality Mexican assets, including the 100%-owned Santana open-pit, heap-leach mine in Sonora that is currently going through the start-up of operations at the new Nicho Main deposit. The 100%-owned Cerro de Oro oxide gold project in northern Zacatecas has considerable past drilling and metallurgical work completed and the proposed mining project is currently being guided through the permitting process by the Company's permitting consultants. The La Fortuna open pit gold project in Durango (100%-owned) has a positive, robust preliminary economic assessment (PEA) completed, and the main Federal permits are in place. Minera Alamos is built around its operating team that together brought three open pit heap leach gold mines into successful production in Mexico over the last 14 years.

The Company's strategy is to develop very low capex assets while expanding the projects' resources and 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 statements regarding anticipated completion of the Offering, and the proposed use of proceeds of the Offering. Since forward-looking statements are based on assumptions and address future events and conditions that, by their very nature 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.

The Company does not have a feasibility study of mineral reserves, demonstrating economic and technical viability for the Santana project, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure.

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