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Minera Alamos Inc.{TSX.V: MAI}

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Mr. Darren Koningen reports

MINERA ALAMOS INTERSECTS 248 METRES OF 0.60 G/T GOLD ENDING IN MINERALISATION FROM ONGOING DRILLING AT THE SANTANA GOLD PROJECT, SONORA, MEXICO

Minera Alamos Inc. has released additional drill results from its phase 2 drill program at the Santana gold project, Sonora, Mexico. The new holes were intended primarily to evaluate the southwest and southerly extensions of the Nicho main zone as the company works to fully define the outer limits of the proposed Nicho pit. A deeper hole (S20-134) was also drilled to test the geological structures at vertical depths below most of the previous drilling completed at Nicho. Both objectives met with success as the company continued to expand the known mineralisation to the south-southwest while also demonstrating the depth potential of the Nicho pipe system with hole S20-134 finishing in strong mineralisation at 314.7 m (downhole).

Drilling highlights:

- Hole S19-132 – 143.7 metres of 0.50 gram per tonne gold;
- Hole S20-134 – 247.9 m of 0.60 g/t Au (ending in mineralization);
- Expansion of known area of Nicho mineralization by 50 to 100 m to the south-southwest across an east-west fence of drill holes covering 150 to 200 m of strike extent;
- Completion of hole S20-134 to a vertical depth in excess of 300 m which delineated the longest and deepest gold mineralization encountered to date in the Nicho zone (remains open).

“This initial phase of our ongoing drill activities at the Santana project was intended primarily to confirm the margins of the Nicho mineralisation as we work to optimise open-pit modelling for the pending start of mining operations. Rather than closing off the limits of the deposit in this area we have demonstrated significant potential for further expansion to the south and southwest,” **stated Darren Koningen, chief executive officer of Minera Alamos.** *“Furthermore, hole S20-134 delineated the longest and deepest interval of mineralisation ever drilled at Nicho extending down to a vertical depth of greater than 300 metres. This is well below the limits of the majority of previous drilling activity that focused on the definition of near-surface mineralisation down to a depth of approximately 150 m. The fact the hole remained in mineralisation when it was stopped and has yet to encounter the deep gold-bearing intrusive material that we believe is the source of the gold is an extremely exciting development for the project. We look forward to using the recent information to update our models for the deposit and to prepare new rounds of drilling aimed not only at continuing to expand the growing mineralised area at Nicho but also to define the potential of a number of other Nicho-style breccia systems previously identified within the Santana project boundaries.”*

NICHO ZONE DRILLING RESULTS SUMMARY

	Mineralized interval (1) (2)				Composite interval (3)	
Drill hole	From (m)	To (m)	Width (m)	Gold (g/t)	Width (m)	Gold (g/t)
S19-127	91.0	108.7	17.7	0.58	7.5	1.3
S19-128	2.0	55.2	53.2	0.75		

27.3	1.4				
S19-129		17.3	86.0	68.7	0.50
29.6	1.1				
S19-130		6.5	107.5	101.0	0.37
46.6	0.73				
S19-131		5.3	79.0	73.7	0.36
29.2	0.83				
S19-132		35.5	179.2	143.7	0.50
72.5	0.93				
S19-133		20.7	30.4	9.7	0.29
3.0	0.72				
and		141.6	166.9	25.3	0.31
7.3	0.96				
S20-1344		66.8	314.7	247.9	0.60
121.0	1.2				

Notes
(1) Grades/widths of mineralized intervals represent complete from-to drill depths
as shown.
(2) All holes were drilled at 45-to-80-degree inclinations designed to be roughly
perpendicular to the current understood dip of mineralized structures based on the
current modelling. The true widths of the mineralized zones in these areas are
currently unknown.
(3) Grade/width of composite intervals is a total of all mineralised intervals
that have gold grades equal to or in excess of typical open-pit mining heap leach
cut-off grades of 0.15 g/t gold.
(4) Hole ended in mineralisation.

Hole S19-127 was drilled at an inclination of 50 degrees on the northwestern margin of the Nicho zone and was intended to provide additional definition of the limit of the

mineralization in this area for the planning of the Nicho open-pit operations. The drill hole encountered multiple zones of minor mineralization within the andesitic host rock with the exception of a deeper interval grading 0.58 g/t gold over 17.7 m.

Six holes (S19-128 to S19-133) were drilled to further define the southwest extensions to Nicho identified in 2018 and to test the outer margins of the Nicho mineralised breccia pipe to the south. All drill holes were completed at an inclination of 45 degrees (except S19-133 – inclined at 80 degrees) and all encountered significant zones of near-surface gold mineralisation within the brecciated andesite zones.

Total mineralised intervals for each hole ranged from 35 to 101 m with average gold grades of 0.29 to 0.75 g/t. The application of a typical open-pit heap leach cut-off grade of 0.15 g/t gold results in composited mineralised intervals ranging from 10 to 73 m with gold grades of 0.72 to 1.4 g/t. Given the success of this stepout program the company will be evaluating opportunities for further expansion of the Nicho deposit to the south and southwest.

Hole S20-134 (75-degree inclination) was collared close to the previously interpreted eastern extents of the Nicho zone mineralisation and intended to probe the deeper geological structures below the previously drilled areas. The hole delineated the deepest mineralisation (plus 300 m vertical) ever encountered within the Nicho target area and ended in open mineralisation. Gold was hosted almost entirely within brecciated andesite structures and the current drilling has yet to encounter the deeper gold-bearing intrusive rock believed to be the source of the mineralisation throughout the

Nicho and nearby breccia structures. The hole returned 248 m of 0.60 g/t gold and finished in open mineralisation. The application of a typical open-pit heap leach cut-off grade of 0.15 g/t gold results in 121 m of 1.2 g/t gold.

The company is currently awaiting results from additional holes drilled at Nicho and Divisadero and will report them in due course. Drill sections will be added to the company website in the coming days.

COVID-19 update

The Mexican federal government has extended the closure of all non-essential businesses until May 30, 2020, with the exception of businesses operating in municipalities with low or no cases of COVID-19 transmission, which may reopen on May 18, 2020. Currently, Minera Alamos is preparing to recommence construction activities at the Santana project area on or about May 18, 2020.

The Mexican federal government has created strict hygiene and health protocols to protect personnel, which Minera has and will continue to follow. Minera has also developed and implemented additional protocols for the protection of its work force and communities where it operates. To date, there are no known cases of COVID-19 infection at any of the company's operations, projects or corporate offices.

Aside from the resumption of construction activities, Minera expects drilling to recommence to follow up on areas identified by the success of holes outlined in this release and also to finalise plans to drill other breccia pipes on the

property.

The details of the additional drilling outside of the Nicho area will be made available in a future news release.