

Minera Alamos Updated on the Santana Project

Minera Alamos Inc. (TSX.V: MAI)

Provided an update on the ongoing ramp-up of mining operations at the Santana gold mine, Sonora, Mexico.

During August, the Company continued to expand blasting and mining activities aimed at removing the upper portion of the Nicho Norte mineralized “pipe”. Following the recent extraction of bench 895, the available working area has increased significantly to allow higher daily mining rates at the starter pit.

Minera Alamos	TSX.v : MAI
Stage	Development
Metals	Gold
Market cap	C\$265 m @ 60c
Location	Sonora, Zacatecas, and Durango – Mexico

Minera Alamos Santana Project Operations Update

September 8, 2021

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Gold Recovery Underway / Mining Operations Accelerating

Toronto, Ontario and Vancouver, British Columbia – September 8th 2021.

Minera Alamos Inc. (TSX.V: MAI) (the “Company” or “Minera Alamos”) is pleased to provide an update on the ongoing ramp-up of mining operations at the Santana gold mine, Sonora, Mexico.

During the month of August, the Company continued to expand blasting and mining activities aimed at removing the upper portion of the Nicho Norte mineralized “pipe” which outcrops as a modest topographic high at surface. Following the recent extraction of bench 895, the available working area has increased significantly to allow higher daily mining rates at the starter pit.



Minera Alamos Nicho Norte open pit bench

Photo 1 –Nicho Norte open pit bench 895 (late August)

Minera Alamos management comments

"We are pleased that the mine ramp-up has continued along a reasonable path despite the continuing impact of unusually heavy rainfall throughout the period, which we hope is finally coming to an end.

" Gold extraction is underway and metal concentrations are accumulating in our solution storage ponds as we commence recovery onto carbon for first gold production and sales.

"The focus during the initial phases of mining at the Nicho Norte pit was to gain valuable operations data (mining and processing) from the limited early material that was available while mining operations were allowed to expand.

"The results obtained to date have already facilitated a number of project optimization activities including a review of options to accelerate development of the main Nicho deposit located near our current starter pit.

*"Of course, **we are also very encouraged by the gold grades and distributions in the material mined to date which have exceeded our expectations."***

Darren Koningen, CEO, Minera Alamos.

Santana Project Operations Update (end August 2021)

Mining activities commenced in June 2021 but were constrained initially due to access limitations based on the topography of the Nicho Norte starter pit location.

These limitations continue to decrease as additional benches are extracted and mining production levels expand accordingly.

Mineralized material from the early phases (June/July) was placed on the leach pad and utilized as test material for the final commissioning/optimization of the project processing equipment.

Subsequently, the quantities of mineral stacked on the leach pad and available for gold extraction have grown in parallel with expanding mining operations.

Month	Approx. Mined Material (total tonnes)
June	12,000
July	35,000
August	100,000

Additional highlights include:

- Crushing operations are currently active with the crushing equipment relocated to adjacent to the leach pad for efficient transfer of crushed material for stacking. Mineralized material containing in excess of 0.5 g/t Au is currently being crushed to <3/4" in size while lower grade material is being stacked on the leach pad as run-of-mine ("ROM") following significant fragmentation from blasting.

- All three sets of gold recovery (“carbon”) columns at the Santana process plant have been thoroughly tested and are functional at design capacity. Reagent mixing systems have been successfully commissioned and are currently in use.
- Gold extraction continues from initial mineralized material stacked on the leach pad. Following a period to allow gold concentrations to increase in the pregnant solution pond, gold recovery to carbon is underway.
- Leach solution application rates have been set temporarily at levels significantly in excess (2-3 times) of expected long term flow rates and percolation has been excellent with no surface liquid accumulation.
- The average gold content of material mined to date in the upper levels of the Nicho Norte deposit has been in excess of those achieved during the previous project test mining operations (2018/19) (see section below for further details)

Plans for the current ramp-up of mining operations underway at Nicho Norte were prepared with the goal of minimizing additional capital requirements conventionally utilized to remove significant amounts of “pre-stripping” material prior to the initiation of subsequent mining operations.

Starter pit areas were instead selected which contained readily accessible quantities of mineralized material. Waste mined during this period (costs already accounted for in open pit mine plans) is being subjected to crushing (as required) and screening to extract overliner material to be placed on the leach pad (as a drainage layer) in advance of stacking of mineral for gold extraction.

Overliner and mineral placement will continue in parallel until such time as additional overliner is no longer required.

The primary focus of the early ramp-up operations at Nicho Norte is to move the mine into commercial production while efficiently minimizing the upfront capital requirements.

The scale of mining operations will continue to increase as the available working area for equipment in the starter pit expands with depth. In addition, the amount of mineralized material available for gold extraction (as a % of the total material stacked on the leach pad) will also continue to increase.

Currently a significant portion of this material (and the contained gold) is unavailable for recovery as it is located in areas being utilized as working surfaces for equipment to stack new material on the leach pad. This situation will continue to improve as the ramp-up continues.

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

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Disclosure

At the time of writing the author holds shares in Minera Alamos, bought in the market at the prevailing price at the time of purchase.

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