

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

[Minera Alamos Inc.](#) (TSX VENTURE:MAI) (the "Company" or "Minera Alamos") is pleased to announce that the Company has entered into and completed an agreement with [Osisko Gold Royalties Ltd.](#) ("Osisko"), pursuant to which Osisko has purchased, on a private placement basis, 22,045,000 common shares of the Company (the "Common Shares") at a price of \$0.15 per Common Share (the "Issue Price") for gross proceeds of \$3,306,750 (the "Osisko Placement"). As a result of the Osisko Placement, Osisko owns approximately 19.9% of the common shares of Minera Alamos on a non-diluted basis.

Concurrent to the Osisko Placement, Minera Alamos is pleased to announce that it has entered into an agreement with Haywood Securities Inc. ("Haywood Securities"), as lead agent on behalf of a syndicate of agents (collectively, the "Agents"), pursuant to which the Agents have agreed to sell, on a best efforts private placement basis, up to 23,333,333 Common Shares at the Issue Price, for additional gross proceeds of up to \$3,500,000 (the "Brokered Offering" and together with the Osisko Placement, the "Financings"). Minera Alamos has granted the Agents an option, exercisable in whole or in part by the Agents at any time up to 48 hours prior to the closing of the Brokered Offering, to sell up to an additional 20% of the Brokered Offering in Common Shares at the Issue Price.

Darren Koningen, President of Minera Alamos, commented: "this is a transformative announcement for Minera Alamos and marks the beginning of the next phase of our Mexican production and growth strategy. We are pleased to welcome Osisko as a significant shareholder of the Company and a strong partner to pursue near-term gold production at La Fortuna. We look forward to working with Osisko to fast-track La Fortuna toward production and expand our presence in Mexico organically and through additional acquisitions."

Sean Roosen, Chairman and CEO of Osisko, commented: "we are pleased to partner with Minera Alamos as a platform for growth in Mexico and add an option to acquire another near-term production royalty to our portfolio. We look forward to working with Darren and his team to advance La Fortuna as well as other future opportunities in Mexico and elsewhere in Central and South America as they become available."

Investment Agreement with Osisko and Financings

In connection with the Osisko Placement, the Company and Osisko have executed an investment agreement (the "Investment Agreement") which provides for the following:

1. **Participation Right:** As long as Osisko holds common shares equal to at least 10% of the issued and outstanding common shares of Minera Alamos, on a non-diluted basis (as determined in accordance with the terms of the Investment Agreement), Osisko shall have the right to participate in any future issuances of equity or voting securities, or securities convertible into or exchangeable for equity or voting securities, of Minera Alamos, including the Brokered Offering, provided that in no event shall the exercise of such participation right results in Osisko owning, directly or indirectly, 20% or more of the issued and outstanding common shares of Minera Alamos on a non-diluted basis.
2. **Nomination Right:** As long as Osisko holds common shares equal to at least 10% of the issued and outstanding common shares of Minera Alamos, on a non-diluted basis (as determined in accordance with the terms of the Investment Agreement) and under certain other circumstances, Osisko will be entitled to nominate up to two (2) directors to the board of Minera Alamos. Ruben Padilla, current chief geologist of Talisker Exploration Services Inc., will be appointed to the board of Minera Alamos immediately.
3. **Royalty Option:** Osisko will be granted an option to purchase up to a 4.0% NSR royalty on the La Fortuna Property ("La Fortuna") for total consideration of \$9 million.
4. **Royalty/Stream Right:** As long as Osisko holds common shares equal to at least 10% of the issued and outstanding common shares of Minera Alamos, on a non-diluted basis (as determined in accordance with the terms of the Investment Agreement), Osisko will have a participation right on any and all royalties, streams, or similar interests granted on properties belonging to Minera Alamos.
5. **Additional Rights:** Osisko has (i) the right to participate in half of any buybacks of existing La Fortuna royalties, and (ii) the right to acquire a 2.0% NSR on any property acquired within a 250 km radius of La Fortuna.

The aggregate gross proceeds from the Financings will be used for the development of La Fortuna and for working capital and general corporate purposes. The Brokered Offering is expected to close on or about June 29, 2017 and is subject to receipt of all necessary regulatory approvals, including approval of the TSX Venture Exchange.

Common Shares issued in the Financings will be subject to a four month hold in accordance with Canadian securities laws. Haywood Securities has acted as financial advisor to Minera Alamos in relation to the Osisko Placement and the Investment Agreement. The Company has agreed to pay the Agents a cash commission equal to 7.0% of the gross proceeds of the Financings and issue the Agents compensation options equal to 7.0% of the number of Common Shares issued in connection with the Financings.

Insiders of the Company intend to subscribe for Common Shares pursuant to the Brokered Offering. The issuance of those

Common Shares to insiders (the "Insider Participation") will be considered a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the requirements of MI 61-101 in respect of any Insider Participation.

Corporate Update: Appointment of Darren Koningen as Chief Executive Officer

Minera Alamos announces that Chris Frostad is resigning as Director and Chief Executive Officer, effective May 31, 2017, to pursue other business interests. The Board of Directors of the Company has appointed current President, Darren Koningen, to the role of Incoming President and Chief Executive Officer effective May 31, 2017. Darren has a proven track record of building and operating mines in Mexico and is well-positioned to advance La Fortuna through the next phase of construction and beyond. The Board of Directors thanks Mr. Frostad for his support and direction of Minera Alamos and wishes Chris well in his future endeavours.

About Minera Alamos

Minera Alamos is a junior exploration and development company. Its growing portfolio of high-grade Mexican projects includes the La Fortuna open pit gold project in Durango and the Los Verdes open pit copper-molybdenum project in Sonora, both currently in development.

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, objectives or goals, to the effect that Minera Alamos or management expects a stated condition or result to occur, including completion of the Brokered Offering, as well as funding and exercise of royalty options contemplated under the Investment Agreement with [Osisko Gold Royalties Ltd.](#), on the terms provided for therein or at all, the expected timing for release of an updated resource and reserve estimate and a preliminary economic assessment on Fortuna and whether or not the assessment will conclude that mineral production is feasible on a technical or economic basis, and the ability to successfully develop other mineral exploration properties now or in the future.

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, closing, 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, Minera Alamos' financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: failure to complete the Brokered Offering on the terms as announced or at all; the absence of funding resulting from a determination by [Osisko Gold Royalties Ltd.](#) not to exercise the royalty options contemplated under the Investment Agreement on the terms provided for therein or at all; 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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Contact

[Minera Alamos Inc.](#)

Patrick Piette

Investor Relations

(416) 306-0990

www.mineraalamos.com