

# Minera Alamos Updates Progress at Guadalupe de los Reyes Gold Project, Sinaloa, Mexico

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TORONTO AND VANCOUVER, June 18, 2018 /CNW/ - [Minera Alamos Inc.](#) ("Minera Alamos" or "Company") (TSX VENTURE:MAI) is pleased to provide an update on development activities at the Company's Guadalupe de los Reyes ("Guadalupe") Project, Sinaloa, Mexico. The Guadalupe Project is one of three gold development projects being advanced by the Company's project development profile, that also includes the Santana and La Fortuna projects, both of which are also being advanced. The Guadalupe project is one of the most significant historical gold producers in this region of Mexico and contains a NI 43-101 near surface gold resource consisting of the following with significant untapped resource potential from previously identified mineralized structures that remain undrilled:

- Indicated Resource of approximately 6.8 million tonnes with an average grade of 1.73 g/t gold for approximately 3.2 million contained ounces (using a 0.5 g/t cut-off);
- Inferred Resource of approximately 3.2 million tonnes with an average grade of 1.49 g/t gold for approximately 1.5 million contained ounces of gold (using a 0.5 g/t cut-off).

"The acquisition of the Guadalupe gold project late last year was another strategic addition to the Company's developing production profile", said Darren Koningen, CEO of Minera Alamos. "A significant amount of time and effort was expended by previous owners to re-establish the project as one of the premium advanced stage gold assets in this region of Mexico. We are extremely fortunate to have the opportunity to leverage those efforts for the benefit of Minera Alamos stakeholders. Historical records have already provided an insight into previous heap leaching testwork completed for the project and also the area surrounding the small scale vat leaching facilities that can still be seen at the site. By utilizing the expertise of our operational team, we plan to rework the overall project development and assess the potential construction of a modern low capex gold heap leach operation."

In recent months the Company's efforts at Guadalupe have advanced along a number of paths simultaneously. Updates on the phases of this work will be provided as available in the coming months.

- A local exploration office has been established in the community adjacent to the project. Work is underway to fully review historical project data and to establish priority target areas of known mineralization for near surface resource expansion drilling.
- Mapping of the Mariposa-Zapote structure, which hosts the majority of the current surface resource along strike to identify extensions that have not been drilled and could be priority target areas to expand the resource.
- Metallurgical samples have been collected from existing resource drill holes and are being prepared for gold leachability optimization studies.
- Engineering efforts are underway to evaluate the project area and establish locations and preliminary designs for vat leaching facilities suitable for the Guadalupe current and future resources.

## Guadalupe de los Reyes Project Background

Gold and silver were discovered at Guadalupe by the Spanish in the late 1700s and mining occurred in the area for over 150 years up until the 1950s. The main Guadalupe underground operation opened in the late 1800s and to date is the most significant source of gold production in the district. It is estimated (historical estimates only) to have produced approximately 500-600 tonnes of gold and 40 million ounces of silver over its operational life at reported grades of +10 g/t Au and +500 g/t Ag. Historical production is derived from a single section of mineralized structures over a length of approximately 2 km. At least two other mineralized zones have been identified at site along three structural arms of the same large regional system. In total, the system mineralization has been mapped at surface over a total combined distance of approximately 10 km.

From the 1950s through the 1980s there was limited activity in the Guadalupe area other than exploration reconnaissance. The one exception was a small vat leaching operation that was constructed and operated by the local concession owner in the 1980s. It is reported that during this period approximately 32,000 tonnes of coarse crushed mineralized rock (5 to 6 g/t Au) was leached with cyanide in open vats.

Modern drilling was re-initiated at the Guadalupe project area in the 1990s and was targeted at defining significant areas of mineralization.

and lower grade gold/silver mineralization in areas surrounding the Guadalupe underground operations. Since that time, over 40,000 meters of drilling (RC and diamond) have been completed within the current project boundaries. The resource estimates for the Project as completed by Tetra Tech Inc. (reported in accordance with CSA National Instrument NI 43-101 resource requirements) are summarized below.

#### Guadalupe de los Reyes Resources

Resource Classification	Metric Tonnes	Gold Grade (g/t)	Silver Grade (g/t)	Contained Gold (oz)	Contained Silver (oz)
Indicated	6,843,000	1.73	28.71	380,100	6,315,300
Inferred	3,200,000	1.49	34.87	155,200	3,639,000

#### Notes:

1. Mineral Resources are summarized as reported in the NI 43-101 Technical Report titled "Updated Technical Report Guadalupe de los Reyes Gold Silver Project" by Tetra Tech Inc. dated April 16, 2018
2. To the best of knowledge, information and belief of Minera Alamos, there is no new material scientific or technical information that would make the disclosure of the mineral resources in the Report inaccurate or misleading.
3. Mineral Resources were calculated based on a cut-off grade of 0.5 g/t Au.
4. No Measured Resources of Mineral Reserves of any category were identified.
5. Mineral Resources are not Mineral Reserves and by definition do not demonstrate economic viability. There is no certainty that all or any part of the Mineral resources will be converted into Mineral Reserves.

#### Guadalupe Property Terms

Pursuant to the terms of the October 23, 2017 Agreement, the Company is earning 100% by paying Vista Gold a total of US\$ 1.5 million in staged payments as follows: US\$ 1.5 million on closing (paid), US\$ 1.5 million on each of the 12 and 24 month anniversary dates in order to maintain the option and a final purchase price of US\$ 1.5 million on or before the earlier of (i) the 48 month anniversary of the Agreement, or (ii) the 48 month anniversary of the Agreement.

Production from any open pit mining operations at the Project (the "Open Pit Royalty") will be subject to a minimum 1% net smelter returns royalty ("NSR") payable to Vista Gold which could increase up to 2% if gold prices exceed US\$ 1,600 per ounce. The royalty is capped at US\$ 2 million. Vista Gold also retains the right to acquire a 49% non-carried interest in the development of the underground gold resources should the Company decide at a later date to pursue potential zones of deep mineralization (all open pit accessible mineralization).

#### About Minera Alamos

Minera Alamos is an advanced stage exploration and development company. Its growing portfolio of high-grade Mexican assets includes the La Fortuna open pit gold project in Durango and the Guadalupe de los Reyes gold/silver project in Sinaloa, as well as the now combined Santana/Los Verdes gold-copper project in Sonora. The Company is well financed to conduct all of its exploration and development activities and continues to pursue additional project acquisitions in Latin America.

Mr. Darren Koningen, P. Eng., Minera Alamos' CEO, is the Qualified Person responsible for the technical content of this news release under National Instrument 43-101. Mr. Koningen has supervised the preparation of, and approved the scientific and technical disclosures in this news release.

#### Caution Regarding Forward-Looking Statements

This news release may contain forward-looking information and Minera Alamos cautions readers that forward-looking information

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", "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 projections with respect to Minera Alamos' future plans with respect to the Projects, objectives or goals, to the effect that Minera Alamos management expects a stated condition or result to occur and the expected timing for release of a resource and reserve on the Projects. Since forward-looking statements are based on assumptions and address future events and conditions of a very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, economics of processing methods, project development, reclamation and capital costs of Minera Alamos' mineral properties, ability to complete a preliminary economic assessment which supports the technical and economic viability of mineral properties, could differ materially from those currently anticipated in such statements for many reasons. Minera Alamos' financial conditions and prospects could differ materially from those currently anticipated in such statements for many reasons such as: an inability to obtain financing 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, 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 circumstances required by applicable securities laws.

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