



## FOR IMMEDIATE RELEASE

### ***Minera Alamos Inc.: Issues Resource Estimate for Los Verdes North Deposit and Updated Work Plan***

**Toronto, January 25, 2016** – Minera Alamos Inc. (TSX-V:MAI) is pleased to announce the completion of a resource estimate prepared for the 100% owned Los Verdes North Copper-Molybdenum deposit in Sonora Mexico. The new estimate has confirmed the presence of a second significant source of near surface copper/molybdenum/silver mineralization in addition to the Company's Los Verdes South Deposit, which has been the focus of work directed to a Preliminary Economic Assessment ("PEA").

"The mineralization at the North Deposit is very similar in metal content to that of the South Deposit. Mineralization extends surprisingly close to surface and also exhibits the same potential for high grade "starter pit" mining opportunities as are currently being evaluated for the Company's South deposit", said Darren Koningen, President, Minera Alamos Inc. "The North Deposit offers the potential for an alternate route to initiate mining operations at the Los Verdes project potentially eliminating months of waste pre-stripping along with the associated capital costs".

Given the robust results compiled to date, the Company has decided to evaluate the potential for incorporating the new resource into the Preliminary Economic Assessment update currently being completed. A preliminary mine plan is also underway for the North Deposit and expected to be included with the new PEA now scheduled for completion later in Q1 2016.

#### **North Deposit Resource Highlights:**

- Approximately **1 million tonnes of Indicated resource material** located around the historic Buenavista mine workings and based only on the results from an initial Phase 1 drill campaign.
- Average Indicated resource grades of 0.72% Cu (copper), 0.09% Mo (molybdenum) and 10 g/t Ag (silver) – **1.1% copper equivalent** -- have been confirmed using an in-situ metal cutoff value of 0.50% copper equivalent ("CuEq"). This cutoff is similar to the 0.45% Cu equivalent utilized for the South Deposit in the previous study (Los Verdes Cu/Mo Project Preliminary Economic Assessment, May 2012);
- Similar metal contents to those seen at the Company's South Deposit with the same opportunities to identify higher-grade "**starter-pit**" scenarios – **1.5% to 2% copper equivalent** -- for mining.
- The deposit remains open and plans are underway to outline a Phase 2 drill program aimed at extending the mineralized envelope in the direction of the historic La Providencia mine located approximately 200m away.

Work has now commenced in the following areas, the results of which will be incorporated in the upcoming Preliminary Economic Assessment.

1. Sample material collected from the North Deposit is undergoing confirmatory ore sort and metallurgical testing to ensure that it behaves in a manner similar to that experienced at the South Deposit;
2. The preparation of a new mine plan for the North Deposit;
3. Amendments to permit submissions to include the possibility of immediate mining at the North Deposit.

### Los Verdes North Resource Estimate

The Los Verdes North Deposit resource was prepared using block model estimation techniques.

Wire frame domains representing the porphyritic zone and the high-grade Cu mineralization zone, as noted in the drill data, were constructed and used as constraints throughout the resource estimation process. These domains were treated as soft boundaries (based on contact plot analysis), in order to restrict the spreading of higher-grade Cu values into low-grade areas, and to constrain the overall estimate. With drill spacing at approximately 25 m, a block size of 5 x 5 x 5 m was chosen. The model was estimated using the inverse-distance-squared (ID<sup>2</sup>) method. Validation of the estimate included visual (comparison to drill holes in plans and sections), global statistics (comparison of drill hole grade statistics to block model grade statistics), population distribution (comparison of histogram distributions), and trend analysis (swath plots of drill hole data compared to block model data). Reported resources are restricted to the porphyritic domain. Indicated resource blocks were classified based on their proximity to adit sampling, and the drill spacing. Previously mined areas were removed from the model using a wire frame created from underground adit mapping.

A summary of the current resources are shown in the table below. A copper equivalent cut-off of 0.50% was selected as the baseline and is in agreement with the cut-off utilized for the existing Los Verdes South Deposit resource (Los Verdes Cu/Mo Project - Preliminary Economic Assessment, May 2012) adjusted for the metal price assumptions in the current estimate.

### Los Verdes North Resource Estimate

	<b>Cu Eq Cut-off (% Cu)<sup>2/3</sup></b>	<b>Tonnes</b>	<b>Cu (%)</b>	<b>Mo (%)</b>	<b>Ag (g/t)</b>
<i>Indicated</i>	0.50	959,000	0.72	0.09	10.3
	0.75	567,000	0.99	0.12	11.0
	1.00	389,000	1.21	0.13	11.9
	1.50	194,000	1.64	0.14	14.2
	2.00	92,000	2.05	0.17	16.7
<i>Inferred</i>	0.50	140,000	0.33	0.10	8.8
	0.75	42,000	0.36	0.17	12.1
	1.00	14,000	0.37	0.26	12.6
	1.50	2,000	0.63	0.34	10.9
	2.00	-	-	-	-

Notes:

1. Resource block values were calculated using the following metal prices -- \$2.50/lb copper, \$7.50/lb molybdenum, \$15/oz silver
2. 0.5% CuEq utilized for base case resource estimates.
3. Copper equivalent (CuEq) calculated assuming equal metallurgical recoveries for Cu/Mo/Ag and metal prices as listed in Note 1 above.
4. Estimates shown are for sulphide resources only.

## **Los Verdes North Deposit**

The North Deposit at Los Verdes is located approximately 8 km northeast of the South Deposit within the Municipality of Yecora, a region with a mining history that dates back to the Mexican Revolution. The local communities of Santa Ana and Santa Rosa have long mined tungsten, molybdenum and copper throughout the area.

The 1,070-hectare Los Verdes North property contains two historic mines (Buena Vista and La Providencia) which were in operation from 1960 through to the late 1970's. Although there are no records available as to the amount of production during that time, the remnants of the flotation mill, with its tailings remain on site. During this operating period, supplemental feed material from the Los Verdes South Deposit was transported north to be processed at the same facility.

In addition to the historic mining areas, the Minera Alamos' North Deposit property contains a number of additional largely unexplored prospects identified by SGM with significant geophysical and geochemical anomalies characteristic of local copper/molybdenum deposits.

## **About Minera Alamos**

Minera Alamos is a junior exploration and development company. Its flagship project is the Los Verdes open pit copper-molybdenum project in Sonora, Mexico that is currently in development.

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

The drilling results contained in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. Standards and blanks were inserted into the sampling stream at intervals of 20 samples. The sampling of, and assay data from, drill core is monitored through the implementation of a quality assurance / quality control (QA-QC) program designed to follow industry best practice. Drill core (HQ size) samples are selected by the Company's geologists and cut in half with a diamond saw at the project site. Half of the core is retained at the site for reference purposes. Sample intervals vary from 1.0 to 1.5 m in length. Samples are prepared at the ALS Lab facilities in Hermosillo and analyzed using ICP assays procedures with a four acid leach preparation with a 50 gram pulp at the same labs in Vancouver, Canada. Check assays were sent to each lab and were cross referenced and results verified.

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