



Almadex
Minerals Ltd. TSX-V: DEX

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NEWS RELEASE

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Trading Symbols:

TSX-V: DEX

www.almadexminerals.com

**ALMADEX DRILLS 1.10 M OF 40.40 G/T GOLD
AT THE GALLO AREA OF ITS 100% OWNED YAGO PROJECT, MEXICO; CLOSING
OPTION AGREEMENTS ON SPENCES BRIDGE GOLD BELT PROPERTIES**

Vancouver, B.C. Almadex Minerals Ltd. (“Almadex” or the “Company”; TSX-V: DEX) is pleased to provide a further update on results from a prospecting level diamond drilling program in one part of the Yago project (located in Nayarit State, Mexico) called Gallo de Oro where banded epithermal veins crop out at surface. Drilling in 2019 tested the new zone of epithermal veining at surface that was discovered while prospecting the area in 2018 (see news release February 26, 2019). In 2019 four holes were drilled for a total of 793.09 metres. Hole GDO-19-011 intersected 2.10 metres of 21.53 g/t gold and 8.50 g/t silver, including 1.10 metres of 40.40 g/t gold and 10.40 g/t silver from 50.25 to 54.60 metres depth. While the veining is currently considered to likely be subvertical, true widths cannot be calculated at this time with certainty. Highlights from the 2019 drilling program are provided below.

Hole GDO-19-010, Azimuth 265 Dip -36

From 119.00 to 119.70m, 0.70 metres @ 0.39 g/t gold and 4.90 g/t silver

Hole GDO-19-011, Azimuth 265 Dip -50

From 51.40 to 53.50m, 2.10 metres @ 21.53 g/t gold and 8.50 g/t silver
including 52.40 to 53.50m, 1.10 metres @ 40.40 g/t gold and 10.40 g/t silver

Hole GDO-19-012, Azimuth 270 Dip -35

From 37.60 to 39.10m, 1.50 metres @ 0.35 g/t gold and 0.60 g/t silver
And 42.10 to 43.30m, 1.20 metres @ 0.33 g/t gold and 1.20 g/t silver

Hole GDO-19-013, Azimuth 130 Dip -45

From 114.90 to 115.50m, 0.60 metres @ 0.43 g/t gold and 1.30 g/t silver

Looking ahead to 2019 the Company anticipates further work at Yago and other projects in the company portfolio, as well as continued regional exploration and generative work in Mexico and Nevada.

On the Gallo de Oro target area of the Yago project to date, a total of 144 surface rock samples have been collected and analysed with gold values ranging from below detection up to 104 g/t, averaging 2.43 g/t gold. The Yago project covers multiple zones of such epithermal quartz-adularia veining and high-level alteration.

Almadex is also pleased to report that, further to its news release of February 28, 2019, Independence Gold Corp. (“Independence”) has received TSX Venture Exchange approval and made the initial option

payments totalling \$20,000 and issued an aggregate of 200,000 common shares (the "Shares") to the Company. Under two definitive agreements, Independence has the option to acquire a 60% interest in each of the Merit and Nicoamen properties pursuant to the terms announced on February 28, 2019. The Shares are subject to a hold period of four months and one day, expiring on August 4, 2019.

Qualified Person and Quality Assurance/Quality Control

Mr. Norm Dircks, P.Geo., a qualified person ("QP") under the meaning of NI 43-101 reviewed the technical information in this news release. The analyses reported were carried out at ALS Chemex Laboratories of North Vancouver using industry standard analytical techniques. For gold, samples are first analysed by fire assay and atomic absorption spectroscopy ("AAS"). Samples that return values greater than 10 g/t gold using this technique are then re-analysed by fire assay but with a gravimetric finish. Silver is first analysed by Inductively Coupled Plasma - Atomic Emission Spectroscopy ("ICP-AES"). Samples that return values greater than 100 g/t silver by ICP-AES are then re analysed by HF-HNO₃-HClO₄ digestion with HCL leach and ICP-AES finish. Of these samples those that return silver values greater than 1,500 g/t are further analysed by fire assay with a gravimetric finish. Intervals that returned assays below detection were assigned zero values. Blanks, field duplicates and certified standards were inserted into the sample stream as part of Almaden's quality assurance and control program which complies with National Instrument 43-101 requirements.

About Almadex

Almadex Minerals Ltd. is an exploration company that holds a large mineral portfolio consisting of projects and NSR royalties in Canada, the U.S., and Mexico. This portfolio is the direct result of over 35 years of prospecting and deal-making by Almadex's management team. The Company owns a number of portable diamond drill rigs, enabling it to conduct cost effective first pass exploration drilling in house.

On behalf of the Board of Directors,

"Morgan Poliquin"

Morgan J. Poliquin, Ph.D., P.Eng.
President, CEO and Director
Almadex Minerals Ltd.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within it, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, permitting, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.

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