

VANCOUVER, BC--(Marketwired - October 07, 2015) - [Almadex Minerals Ltd.](#) ("Almadex" or the "Company") (TSX VENTURE: AMZ) is pleased to announce that it has acquired an option to purchase a 100% interest in the Los Venados project in Sonora State Mexico, located immediately adjacent to the operating La India and Mulatos gold mines. Alteration mapping and geochemical sampling indicates that the alteration is high-sulphidation epithermal in nature, similar to that on the adjacent Mulatos and La India Mine projects.

Los Venados lies within the emerging Mulatos gold mining district of high sulphidation epithermal gold deposits within which [Alamos Gold Inc.](#) ("Alamos") (TSX: AGI) and [Agnico Eagle Mines Ltd.](#) ("Agnico") (TSX: AEM) operate the Mulatos and La India gold mines respectively. The approximately 1,500 hectare Los Venados claim adjoins the Alamos claims to the south and the Agnico claims to the west and covers an area of very similar high sulphidation alteration. La India had published proven and probable reserves of 0.7 million ounces contained within 24.8 million tonnes of 0.9 g/t gold as of December 31, 2014 (Agnico website). As of the same date, the Mulatos deposit had proven and probable reserves of 1.7 million ounces contained within 46.6 million tonnes at 1.16 g/t gold (Alamos website). High sulphidation alteration on Los Venados is located roughly two kilometers from the Mulatos mine and 12 kilometers from the La India Mine. Recently Alamos announced an exciting new discovery on their claim block, further highlighting the potential of this emerging gold district.

Almadex plans are to immediately start a field program designed to map the extents of the hydrothermal alteration as well as characterize the alteration using a field spectrometer. Additionally an Induced Polarisation geophysical and a geochemical rock and soil sampling program are planned. This work is anticipated to define drill targets for a first pass drill program to test the alteration zone.

Almadex Chairman, J. Duane Poliquin commented, "While we have an outstanding portfolio of projects we are excited to start work on, opportunities such as Los Venados, with obvious potential near producing mines, don't come around very often. We are excited to put our expertise in these high sulphidation systems to work towards making a discovery with our in-house exploration and drilling team." Terms of the agreement are as follows:

Payments (Optional unless stated otherwise):

On signing: \$C 10,000 cash, 50,000 shares of Almadex (firm commitment)

In one year: \$C 10,000 cash + 50,000 shares Almadex

In 2 years: \$C 10,000 cash + 100,000 shares of Almadex

In 3 years: \$C 20,000 cash + 100,000 shares of Almadex

In 4 years: \$C 50,000 cash + 100,000 shares of Almadex

In 5 years: \$C 50,000 cash + 100,000 shares of Almadex

Almadex will meet minimum assessment requirements and pay claim taxes.

Bonus Resource Definition Payment:

A one-time \$C 500,000 payment when a 43-101 compliant resource greater than 500,000 ounces of gold has been issued.

Royalty

Vendors will have a 2% NSR on the project, 100% of which can be purchased at any time for \$C1,000,000.

Morgan J. Poliquin, Ph.D., P.Eng., the President and CEO and a Director of Almadex, is a qualified person under the meaning of National Instrument 43-101, and reviewed the technical information in this news release.

This option agreement remains subject to regulatory approval.

About Almadex

[Almadex Minerals Ltd.](#) is an exploration company that currently has over 20 properties in its portfolio at various stages of exploration as well as over 20 NSR royalties on projects managed by other companies. This strong portfolio is the direct result of over 35 years of prospecting and deal-making by Almadex's predecessor company, [Almaden Minerals Ltd.](#)

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, 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.

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