

**NEWS RELEASE**  
**October 7th, 2015**

Trading Symbol:  
TSX-V: AMZ  
www.almadexminerals.com

## **ALMADEX MINERALS OPTIONS GOLD PROJECT IN MULATOS CAMP, MEXICO**

VANCOUVER, B.C. Almadex Minerals Limited ("Almadex" or the "Company") (TSX-V: 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 Limited ("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 Limited 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.

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