



Almadex
Minerals Ltd. TSX-V: DEX

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NEWS RELEASE

May 12th, 2023

Trading Symbols:

TSX-V: DEX

www.almadexminerals.com

Almadex Minerals Ltd. Grants Stock Options

VANCOUVER, B.C. Almadex Minerals Ltd. ("Almadex" or the "Company") (TSX-V: DEX) announces that, pursuant to its Stock Option Plan, it has granted stock options to directors, officers, consultants and employees of the Company to purchase an aggregate 2,693,200 common shares in the capital of the Company at an exercise price of \$0.31 per share expiring on May 12, 2028.

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 many 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,

"J. Duane Poliquin"

J. Duane Poliquin

Chairman

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 does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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