



**Almadex**  
Minerals Ltd. TSX-V: DEX

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## NEWS RELEASE

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Trading Symbols:

TSX-V: DEX

[www.almadexminerals.com](http://www.almadexminerals.com)

### **Almadex hits multiple veins at the Davis Vein Target including 1.70 metres of 11.8 g/t gold and 68.2 g/t silver and 13.70 metres of 2.3 g/t gold and 24.1 g/t silver at the Davis/Paradise Project, Nevada**

VANCOUVER, B.C. Almadex Minerals Ltd. ("Almadex" or the "Company") (TSX-V: "DEX") is pleased to announce that it has received results from the first two of five holes drilled to date at the Davis/Paradise project in Nevada. This drill program has now been paused for assays, and a second phase program is planned for September when the Company drill is expected to return from third party contract work. Almadex holds the rights to earn 100% of the Davis/Paradise property, which covers multiple targets, and is located approximately eight miles southeast of Gabbs, Nevada and five miles northeast of the Paradise Peak gold mine, which was active from 1984 to 1994 (Figure 1).

J. Duane Poliquin, Chairman of Almadex commented, "We are very happy to get the first results back from this phase one program. These results confirm the prospectivity of the northern Davis portion of the project. We look forward to follow-up drilling there as well as first pass drilling on the southern Paradise area later this year."

Drilling results announced today are from the Davis vein zone and help to demonstrate the important widths and grades of the mineralised structure identified previously in historic work and drilling for which the Company has limited information. The two holes were drilled on the same section (Figure 3) and indicate that mineralisation continues to depth and should be further explored down dip. Significant core intervals from the first two holes include:

Hole DP-22-001 From 62.70 to 63.50 (0.80 metres) @ 17.1 g/t gold and 10.3 g/t silver  
And From 65.50 to 67.20 (1.70 metres) @ 11.8 g/t gold and 68.2 g/t silver  
And From 119.00 to 132.70 (13.70\* metres) @ 2.3 g/t gold and 24.1 g/t silver  
Including From 119.50 to 122.90 (3.40 metres) @ 3.0 g/t gold and 41.2 g/t silver  
And From 130.0 to 130.80 (0.80 metres) @ 18.1 g/t gold and 39.4 g/t silver

Note: Estimated true widths are approximately 73% of the core intersections above.

Hole DP-22-002 From 19.40 to 21.50 (2.10 metres) @ 5.7 g/t gold and 22.3 g/t silver  
And From 135.20 to 153.00 (17.80\* metres) @ 1.2 g/t gold and 12.3 g/t silver  
Including from 135.20 to 139.55 (4.35 metres) @ 1.9 g/t gold and 25.9 g/t silver  
And From 146.35 to 153.00 (6.65 metres) @ 1.9 g/t gold and 11.9 g/t silver  
And From 152.00 to 153.00 (1.00 metre) @ 5.8 g/t gold and 3.5 g/t silver

Note: Estimated true widths are approximately 67% of the core intersections above.

The other three holes of this phase one program were located on different targets on the northern half of the property. Two holes were drilled in an area of alteration interpreted to represent a sinter and breccia system, extending over 1.5 km in length running parallel to the Davis zone (Figure 2), and the fifth hole targeted another separate vein with historic mine workings in the Northern area called Butler. Outstanding assays from these three remaining holes will be reported once received and analysed.

The Southern Paradise portion of the property, where Almadex anticipates a phase two drilling program to be focussed in September, covers high level acid sulphate quartz alunite alteration as well as a zone of phyllic alteration identified by past alteration mapping and a recent Worldview remote sensing study. Recent mapping performed by the Almadex team confirms the presence of multiple generations of porphyric intermediate intrusive with important alteration zones, especially in the historical mining excavations. This new data suggests that the Paradise area represents a large lithocap with potential for both gold-silver high sulphidation mineralisation and porphyry mineralisation at depth, similar to that seen at the adjacent Paradise Peak gold deposit where both styles of mineralisation were observed.

### **Qualified Persons and QA/QC**

Jocelyn Pelletier, P.Geo. a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"), has reviewed, and approved the scientific and technical contents of this news release. The analyses reported were carried out at ALS Chemex Laboratories of Reno, Nevada 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-HNO<sub>3</sub>-HClO<sub>4</sub> 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 Almadex's quality assurance and control program which complies with National Instrument 43-101 requirements. Several veins were intersected in the initial Davis drilling, suggesting 3 sub-parallel mineralised zones. The mineralised structure appears to strike 350 and dip 68° to the East. While all true widths cannot be accurately calculated at this stage of the program, it assumed that true widths in hole DP-22-001 are 73.1% of the core intersections reported while those in DP-22-002 are 66.9% of the core intersections reported.

### **About the Davis/Paradise Property**

Almadex consolidated the Davis/Paradise Valley area during 2019 by optioning from the underlying owners the Davis property, which adjoins the Paradise Valley property which had been staked by Almadex's predecessor company. The property now comprises 358 claims totalling approximately 2,800 hectares with multiple targets, located approximately eight miles southeast of Gabbs, Nevada and five miles northeast of the Paradise Peak gold mine.

### **About Almadex**

Almadex Minerals Ltd. is an exploration company that holds a large mineral portfolio consisting of exploration 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 remains focussed on grassroots exploration, acquisition and drilling mineral projects, on its own and in partnership with others, with the goal of creating new mineral resources and royalty holdings. The Company owns several 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.

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*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. Forward-looking statements in this news release relating to the Company include, among other things, the planned drilling activities at the Willow property; the Company's future exploration activities;*

*the Company's ability to advance exploration activities on other properties in its portfolio; and the possibility that drill contracting activities might off-set some of the cost of the Company's prospect development in 2021. 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, equipment availability, relationships with third-party clientele and their willingness or ability to continue to use the Company's drills for exploration, 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. The Company does not assume any obligation to update any forward-looking statements, other than as required pursuant to applicable securities laws.*

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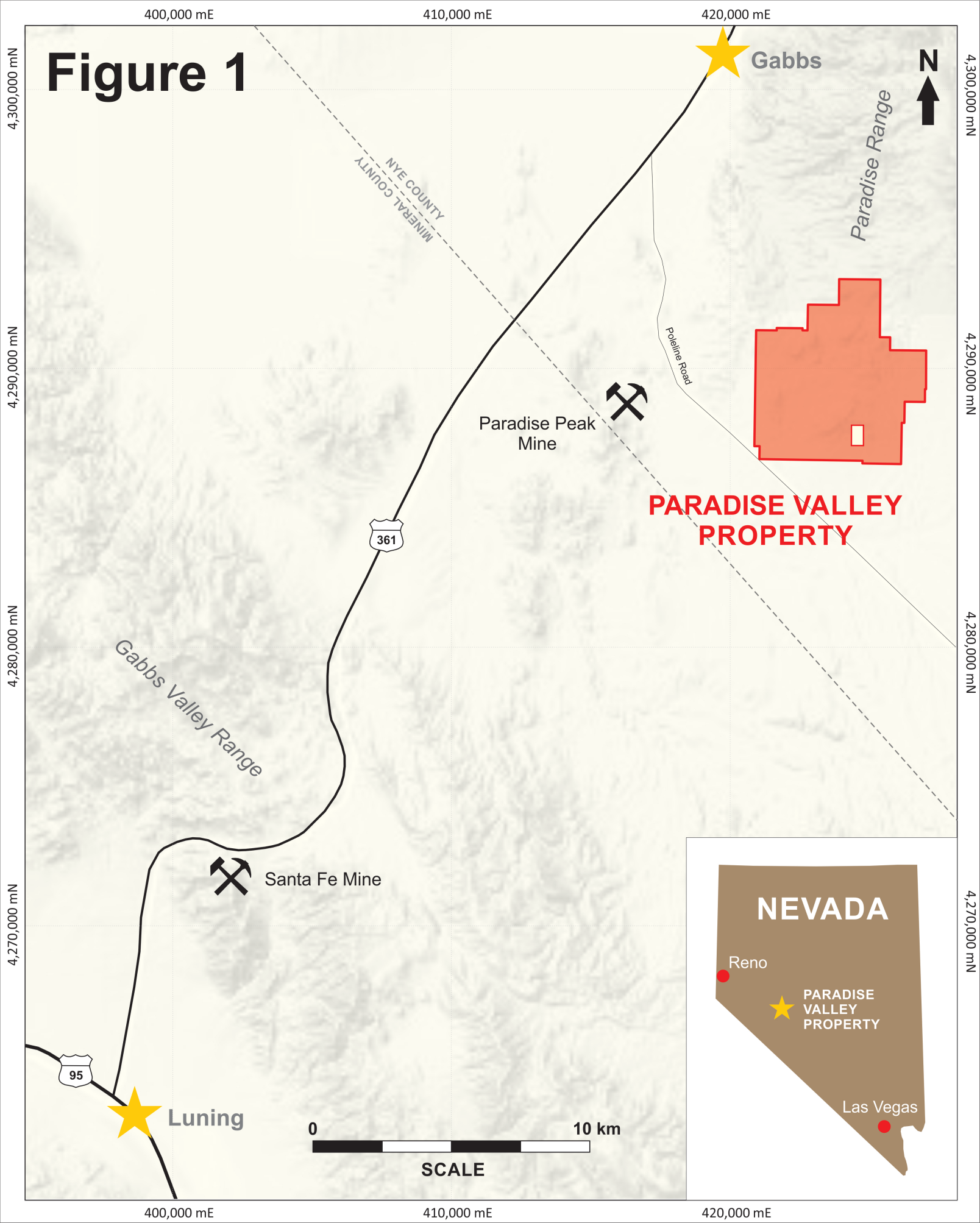
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# Figure 1



420,000 mE

422,000 mE

424,000 mE

426,000 mE

# Figure 2



**Almadex Minerals**  
TSX-V: AMZ  
OTCQX: AXDDF



4,292,000 mN

4,292,000 mN

4,290,000 mN

4,290,000 mN

4,288,000 mN

4,288,000 mN

4,286,000 mN

4,286,000 mN

**Sinter Zone**

DP-22-004

DP-22-003

DP-22-001

DP-22-002

**DAVIS MINE**

**Peppercorn Prospect**

**Butler Target**

DP-22-005

**Turquoise Hill Porphyry Prospect**

IP Line 87200N

IP Line 86800N

IP Line 86400N

**Gold Dyke South Prospect**

Coincident alunite and IP anomalies

IP ANOMALY

NOT INCLUDED

Anomalous gold in soils over kaolinite anomaly

**Legend**

- 2022 Drillhole assays received
- 2022 Drillhole assays pending
- Historic Drillhole
- Historic mine workings
- Targets

**Satellite Based Alteration**

- Alunite
- Kaolinite
- Buddingtonite
- Sericite

**Soils (Au - ppb)**

- 37.0 to 100.0
- 15.8 to 37.3
- 8.1 to 15.8
- 4.7 to 8.1
- 2.4 to 4.7
- < 2.4



**SCALE**  
NAD83, Zone 11

420,000 mE

422,000 mE

424,000 mE

426,000 mE

# Figure 3

# Looking 350 degrees

