



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

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## **NEWS RELEASE**

**December 6, 2022**

Trading Symbols:

TSX-V: DEX

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

### **Almadex Intersects 4.51 metres of 656.8 g/t Silver and 0.03 g/t Gold at the San Pedro Silver-Gold Project, Mexico**

VANCOUVER, B.C. Almadex Minerals Ltd. ("Almadex" or the "Company") (TSX-V: "DEX") is pleased to announce that it has intersected significant silver mineralisation in the first hole (SP-22-003) drilled in 2022 on its wholly owned San Pedro Project located in Jalisco, Mexico (Figure 1). This hole intersected long intervals of brecciated rock from the collar. The mineralised zone was encountered close to surface, in the vicinity of historic mine workings at surface. The mineralised breccia units locally contain silicified fragments, found in a sericitic alteration. Base metal sulphides including galena and sphalerite occur in the matrix and in fragments of the breccia. Highlights of this intersection shown on the attached plan and section (Figures 2 and 3) are:

From 5.49m to 10.00m (4.51m) of 656.8 g/t Silver and 0.03 g/t Gold  
Includes from 8.00m to 10.00m (2.00m) of 1090.0 g/t Silver and 0.07 g/t Gold

J Duane Poliquin, Chairman of Almadex commented, "Our projects portfolio is the result of years of effort and invested intellectual capital. We have a track record of discoveries, and we feel the varied and exciting projects in our portfolio have the potential to add to that record. We are following up these exciting results with further drilling which we look forward to reporting on."

The San Pedro project covers a large area of acid sulphate alteration, including zones previous described as vuggy silica. Recent Terraspec analysis indicates sericitisation superposed on propylitic alteration in the mineralised zones with acid sulphate alteration occurring at the north end of the project. Elevated base metals and silver have been returned from outcrop sampling, and previous soil sampling surveys. Previous RC drilling by past operators (shown on attached figures) including Cominco returned anomalous gold, silver and base metals. The intersection reported today provides a focus for further exploration on the property. Two additional holes have now been completed (Figure 2 and 3) subsequent to completing hole SP-22-003, and assays are pending. Drilling is ongoing at present with one drill crew.

#### **Qualified Persons**

Jocelyn Pelletier, P.Geo, a qualified person as defined by 43-101 reviewed and approved the scientific and technical contents of this news release. The analyses reported were carried out at ALS Chemex Laboratories of Guadalajara, Mexico 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 1,000 g/t are further analysed by fire assay with a gravimetric finish.

#### **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.

### **About the San Pedro Project**

Almadex acquired the San Pedro project by staking. The property comprises approximately 1,000 hectares with multiple targets, located approximately 18 kilometers southeast of Juchitlan, 93 kilometers southwest of Guadalajara and 85km from the Barqueño project (Guachinango) of Agnico-Eagle

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.*

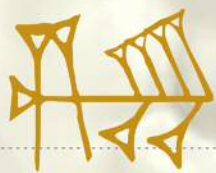
*This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within it, other than statements of historical fact, are to be considered forward looking. Forward-looking statements in this news release relating to the Company include, among other things, the planned drilling activities at the San Pedro. 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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600,000m E

605,000m E

610,000m E



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2,220,000m N



2,220,000m N



San Pedro  
Property

Mexico City

**SAN PEDRO  
PROPERTY**

**LEGEND**

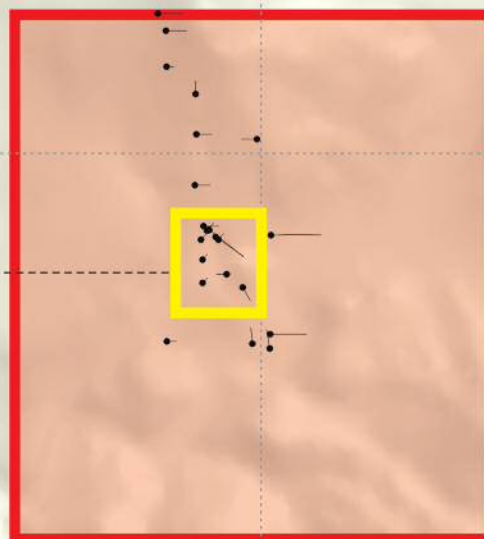


Property outline



Drillholes

**Figure 2**



2,215,000m N

2,215,000m N

0 2.5 km

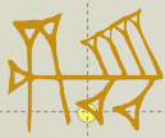
**SCALE**

**FIGURE 1**

600,000m E

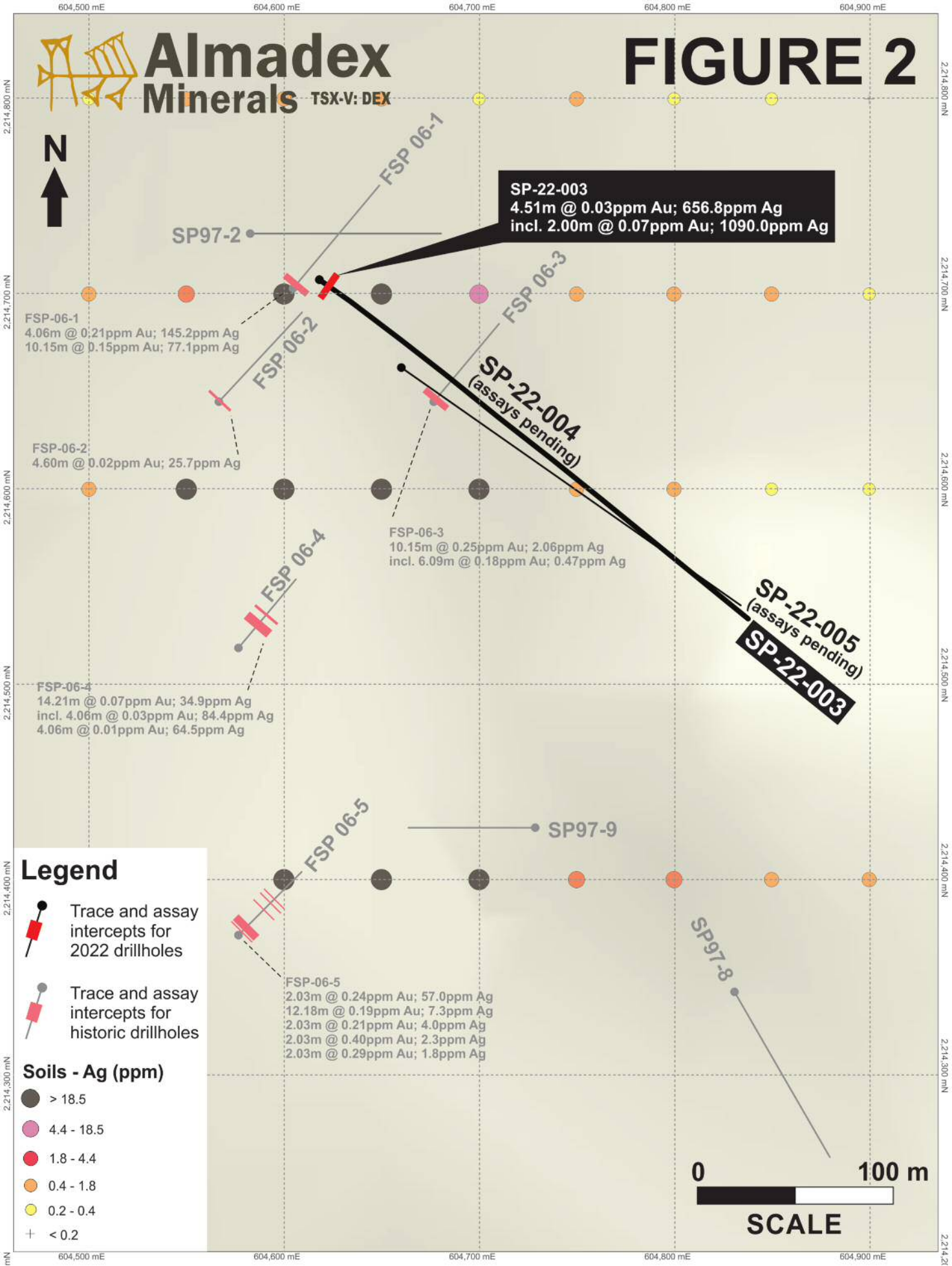
605,000m E

610,000m E



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# FIGURE 2



SP97-2

**SP-22-003**  
4.51m @ 0.03ppm Au; 656.8ppm Ag  
incl. 2.00m @ 0.07ppm Au; 1090.0ppm Ag

**FSP-06-1**  
4.06m @ 0.21ppm Au; 145.2ppm Ag  
10.15m @ 0.15ppm Au; 77.1ppm Ag

FSP-06-2

**SP-22-004**  
(assays pending)

**FSP-06-2**  
4.60m @ 0.02ppm Au; 25.7ppm Ag

**FSP-06-3**  
10.15m @ 0.25ppm Au; 2.06ppm Ag  
incl. 6.09m @ 0.18ppm Au; 0.47ppm Ag

**FSP-06-4**  
14.21m @ 0.07ppm Au; 34.9ppm Ag  
incl. 4.06m @ 0.03ppm Au; 84.4ppm Ag  
4.06m @ 0.01ppm Au; 64.5ppm Ag

**SP-22-005**  
(assays pending)  
**SP-22-003**

SP97-9

## Legend

- Trace and assay intercepts for 2022 drillholes
- Trace and assay intercepts for historic drillholes

## Soils - Ag (ppm)

- > 18.5
- 4.4 - 18.5
- 1.8 - 4.4
- 0.4 - 1.8
- 0.2 - 0.4
- < 0.2

**FSP-06-5**  
2.03m @ 0.24ppm Au; 57.0ppm Ag  
12.18m @ 0.19ppm Au; 7.3ppm Ag  
2.03m @ 0.21ppm Au; 4.0ppm Ag  
2.03m @ 0.40ppm Au; 2.3ppm Ag  
2.03m @ 0.29ppm Au; 1.8ppm Ag

SP97-8



# FIGURE 3

## Looking 40 degrees

