



Almadex
Minerals Ltd. TSX-V: DEX

Suite 210 - 1333 Johnston Street, Vancouver, BC, Canada, V6H 3R9
ph: 604.689.7644 + fax: 604.689.7645 + www.almadexminerals.com

NEWS RELEASE

December 20th, 2018

Trading Symbols:

TSX-V: DEX

www.almadexminerals.com

ALMADEX PROVIDES EXPLORATION AND CORPORATE UPDATE

Vancouver, B.C. Almadex Minerals Ltd. (“Almadex” or the “Company”; TSX-V: DEX) is pleased to provide an update on its exploration activities. Subsequent to the spinout of Almadex earlier this year the Company has reviewed its portfolio of exploration projects and has initiated various field work programs. The work conducted has included additional lithology and alteration geologic mapping, soil sampling and geophysical surveys all with the intention of defining specific targets for drilling. The Company has also acquired additional claims on some of these projects.

The El Chato project, located in Puebla State Mexico, has been the focus of a more intensive surface program which has successfully identified targets for future drilling in this porphyry lithocap environment. These targets are defined by IP chargeability anomalies beneath a zone of intense alteration interpreted to represent the upper portion of a buried porphyry system. The El Chato project is believed to be in a geologic setting similar to that of Azucar Minerals Ltd.’s El Cobre copper-gold porphyry project in nearby Veracruz, Mexico.

In November the Company initiated a small, proof of concept prospecting drill program in one part of the Yago project (located in Nayarit State, Mexico) called Gallo de Oro where banded epithermal veins crop out at surface. The Yago project covers multiple zones of such epithermal quartz-adularia veining and high-level alteration.

Looking ahead to 2019 the Company anticipates further work and likely preliminary drill testing on several of its projects as well as continued regional exploration and generative work in Mexico and Nevada.

Almadex also announces that, pursuant to its Stock Option Plan, it has granted stock options to certain directors and officers of the Company to purchase an aggregate 330,000 common shares in the capital of the Company at an exercise price of \$0.27 per share which expire on December 17, 2020.

Morgan J. Poliquin, PhD, PEng, a qualified person under the meaning of 43-101 and the President and CEO of Almadex Minerals Ltd. reviewed the technical information in this release.

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 over 35 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,

“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, permitting, 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, other than as required pursuant to applicable securities laws.

Contact Information:

Almadex Minerals Ltd.

Tel. 604.689.7644

Email: info@almadexminerals.com

<http://www.almadexminerals.com/>