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NEWS RELEASE

February 26th, 2019

Trading Symbols:

TSX-V: DEX

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ALMADEX DRILLS 0.90 M OF 22.0 G/T GOLD; DISCOVERS NEW VEIN ZONE ON SURFACE AT ITS 100% OWNED YAGO PROJECT, MEXICO

Vancouver, B.C. Almadex Minerals Ltd. (“Almadex” or the “Company”; TSX-V: DEX) is pleased to provide an update on its exploration activities and results from a prospecting level diamond drilling 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.

Prospecting carried out during the drilling program identified a new zone of epithermal veining at surface, north-north-east of the area tested by drilling. In this area 5 or 6 north-south striking, steeply dipping quartz veins over approximately 100m width were identified. Fourteen grab samples were collected from banded and mineralized quartz boulders along the north-south trace returning gold values ranging from below detection to 14.05 g/t and averaging 2.65 g/t. Further prospecting and sampling is planned to better define this new area of veining for first pass drilling.

In 2018 nine holes were drilled at Gallo de Oro for a total of 2,368.90 metres. All of the holes hit epithermal alteration and quartz veining with several intervals for follow-up, highlights of which are provided below. One of the holes, GDO-18-007 hit 0.90 metres of 22.0 g/t gold and 9.70 g/t silver from 315.80 to 316.70 metres depth in a zone of alteration and sparse veining. While the veining is currently considered to likely be subvertical, true widths cannot be calculated at this time with certainty.

Hole GDO-18-001, Azimuth 090 Dip -45

From 123.20 to 123.80m, 0.60 metres @ 0.87 g/t gold and 4.40 g/t silver

Hole GDO-18-002, Azimuth 090 Dip -65

From 258.00 to 258.60m, 0.60 metres @ 0.25 g/t gold and 56.00 g/t silver
And 262.50 to 263.20m, 0.70 metres @ 0.58 g/t gold and 30.10 g/t silver

Hole GDO-18-004, Azimuth 090 Dip -45

From 72.80 to 73.80m, 1.00 metres @ 1.17 g/t gold and 1.90 g/t silver

Hole GDO-18-005, Azimuth 090 Dip -65

From 107.00 to 107.90m, 0.85 metres @ 0.69 g/t gold and 1.40 g/t silver

Hole GDO-18-007, Azimuth 090 Dip -40

From 288.20 to 288.90m, 0.65 metres @ 1.18 g/t gold and 12.40 g/t silver
And 215.80 to 316.70m, 0.90 metres @ 22.00 g/t gold and 9.70 g/t silver

Hole GDO-18-008, Azimuth 090 dip -40

From 232.10 to 233.50m, 1.40 metres @ 0.95 g/t gold and 1.75 g/t silver

During 2019 the Company anticipates further work and drill testing at Yago and other projects in the company portfolio, as well as continued regional exploration and generative work in Mexico and Nevada.

On the Gallo de Oro target area of the Yago project to date, a total of 144 surface rock samples have been collected and analysed with gold values ranging from below detection up to 104 g/t, averaging 2.43 g/t gold. The Yago project covers multiple zones of such epithermal quartz-adularia veining and high-level alteration.

Qualified Person and Quality Assurance/Quality Control

Mr. Norm Dircks, P.Geo., a qualified person ("QP") under the meaning of NI 43-101 reviewed the technical information in this news release. The analyses reported were carried out at ALS Chemex Laboratories of North Vancouver 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-HNO₃-HClO₄ 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.

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.

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