

NEWS RELEASE
FEBRUARY 8th, 2018

Trading Symbols:
TSX-V: AMZ; OTCQX: AXDDF
www.almadexminerals.com

**ALMADEX RECEIVES FINAL EL COBRE ASSAYS FROM 2017
INTERSECTS FURTHER ENRICHED COPPER AT RAYA TEMBRILLO (VILLA RICA) CUTS
38.00 M OF 0.93% COPPER AND 0.16 G/T GOLD**

VANCOUVER, B.C. Almadex Minerals Limited ("Almadex" or the "Company") (TSX-V: AMZ; OTCQX: AXDDF) is pleased to announce it has received the final assay results from the final 2017 drill holes EC-17-043 (Raya Tembrillo) and 044 (El Porvenir). The Raya Tembrillo area is the very northern part of the large Villa Rica Zone of the El Cobre property and is located approximately two kilometers south of the Norte Zone where most of the previous drilling since 2016 on the El Cobre property has been carried out. The Porvenir Zone is located roughly 3 km to the southeast of the Norte Zone and 1.8 km southeast of the Raya Tembrillo area of the Villa Rica Zone. Highlights from these holes include the following intercepts all of which are also shown on the attached plan and sections:

Hole EC-17-043 VILLA RICA ZONE, 240 Az, -50 dip

From 2.43 to 22.50, 20.07 meters @ 0.31 g/t gold and 0.03% copper	GOLD ZONE
From 34.50 to 154.00, 120.00 meters @ 0.08 g/t gold and 0.37% copper	ENRICHED ZONE
Including 34.50 to 92.50, 58.00 meters @ 0.15 g/t gold and 0.64% copper	ENRICHED ZONE
Including 50.50 to 88.50, 38.00 meters @ 0.16 g/t gold and 0.93% copper	ENRICHED ZONE

Hole EC-17-044 PORVENIR ZONE, 210 Az, -45 dip

From 118.50 to 183.00, 64.50 meters @ 0.37 g/t gold and 0.21% copper	HYPOGENE PORPHYRY
Including 140.50 to 180.75 m, 40.25 meters @ 0.50 g/t gold and 0.25% copper	HYPOGENE PORPHYRY
From 291.00 to 317.00, 26.00 meters @ 0.85 g/t gold and 0.27% copper	HYPOGENE PORPHYRY

J. Duane Poliquin, Chairman of Almadex commented, "We are very excited to report these final assays from the very successful 2017 drill program. In 2017 we stepped out roughly 2 kilometers to the south of the Norte Zone and hit significant mineralisation in first pass drilling in the northern part of the large Villa Rica Zone. We believe that the results from Raya Tembrillo are proof of large scale porphyry potential in this part of the project. The drill results from 2016 and 2017 clearly show that we are dealing with a large cluster of porphyry systems all of which hold the potential to be important porphyry copper-gold deposits. We are currently defining a large 2018 drill program and look forward to reporting that shortly."

About the El Cobre Project

The El Cobre Project has a total area of 7,456 hectares and is located adjacent to the Gulf of Mexico, about 75 kilometers northwest of the major port city of Veracruz, Mexico and has uniquely excellent infrastructure. The project area is situated 200 meters above sea level with extensive road access and is located less than 10 kilometers from a power plant, highway, gas line and other major infrastructure. Major power lines cross the property area. Almadex recently received new drill permits from SEMARNAT which have a five year duration and permit the construction of up to a total of 640 drill pads across areas covering the Norte, Villa Rica, and Porvenir Zones.

The four copper-gold porphyry targets currently known within the El Cobre Project, Encinal, El Porvenir, Norte and Villa Rica are defined by distinct Cu-Au soil anomalies, discrete, positive magnetic features and a large IP

chargeability anomaly. The largest target area is the Villa Rica Zone and apart from the current drilling has never been drill tested in past programs. Limited past RC and diamond drill testing at Encinal, El Porvenir, and Norte has returned wide intercepts of porphyry copper-gold and narrow zones of intermediate sulphidation epithermal gold-silver vein mineralization, with selected intercepts as follows:

El Porvenir Zone: Since 1998, the El Porvenir area has seen 19 past diamond and RC drill holes many of which intersected important porphyry mineralisation. Drilling has demonstrated that the system persists at least to 400 m depth. Significant copper and gold grades were intersected such as 0.16% Cu and 0.39 g/t Au over 290 m in hole DDH04CB1. In addition, hole EC-13-004 intersected 0.23% Cu and 0.36 g/t Au over 106 m, to a depth of 504 m, again indicating potentially significant mineralization at depth.

Encinal Zone: Hole CB5 intersected a highly altered breccia pipe containing fragments of stockwork veining and porphyry mineralisation across which 18.28 meters returned 1.42 g/t Au and 0.10% Cu. The breccia pipe occurs in a large alteration zone, IP chargeability high and magnetics low which has not been tested to depth. On June 19, 2017 Almadex announced that a new area of exposed stockwork quartz veining and gold mineralisation had been identified in the Encinal Zone. On June 29, 2017 Almadex announced the results of initial drilling on this exposed stockwork (Hole EC-17-025) which returned results including 34.47 meters grading 0.73 g/t Au and 0.20% Cu.

Norte Zone: All five holes drilled in the Norte Zone prior to 2016 intersected porphyry-style mineralization. Hole 08-CBCN-022, one of the deepest holes drilled at Norte in 2008, returned values of 0.14% Cu with 0.19 g/t Au over 259 m and 08-CBCN-19 intersected 41.15 meters averaging 0.42 g/t gold and 0.27% copper to the end of the hole at 187.45 meters. Drilling at the Norte Zone in 2016 and 2017 has resulted in the highest grade intersections to date at Norte, including 114.60 meters grading 1.33 g/t Au and 0.48% Cu (Hole EC-17-018, see press release of April 5, 2017), 80.50 meters grading 1.34 g/t Au and 0.46% Cu (Hole EC-16-012, see press release of October 24, 2016), 70.45 meters grading 2.32 g/t Au and 0.59% Cu (Hole EC-17-026, see press release of July 25, 2017), and 534.90 meters grading 0.90 g/t Au and 0.30% Cu (Hole EC-17-029, see press release of August 15, 2017). Since the Norte Zone discovery, Almadex has been carrying out a systematic drill campaign to define this target. Future Norte drilling will focus on defining the high grade zone now emerging from the Norte drill program.

First pass drilling at the Raya Tembrillo area of the Villa Rica Zone is continuing. The Villa Rica Zone is a roughly 2.5 kilometer by 1 kilometer area defined by a strong north-northwest trending magnetic-chargeability high and associated copper-gold soil geochemical anomaly.

More information on El Cobre is available on the Almadex website at <http://www.almadexminerals.com/ASSETS/PROJECTS/Cobre.html>.

Larry Segerstrom, M.Sc. (Geology), P.Geo., A Director of the Company, is a Qualified Person as defined by National Instrument 43-101 ("NI 43-101") and has reviewed and approved the contents of this news release. The porphyry mineralisation reported in this news release is associated with broad areas of alteration and stockwork veining. True widths cannot be determined at this time. 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. For copper, samples are first analysed by Inductively Coupled Plasma – Atomic Emission Spectroscopy ("ICP-AES"), with four acid digestion. Samples that return values greater than 10000 g/t copper using this technique are then re-analysed by HF-HNO₃-HClO₄ digestion with HCL leach and ICP-AES finish. 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. A NI 43-101 compliant technical report on the El Cobre project entitled, "Technical Report on the El Cobre Property" was filed in May 2015 and can be obtained from www.sedar.com.

About Almadex

Almadex Minerals Limited 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 predecessor company, Almaden Minerals Ltd. Almadex is currently focused on exploration at its El Cobre gold/copper porphyry project in Veracruz, Mexico, in which it holds a 100% interest, subject to a sliding-scale net smelter returns royalty ("NSR") equivalent to 0.5% in the event that production from the property exceeds 10,001 tonnes per day of ore. This NSR can be reduced to 0.25% at this production rate through the payment of US\$3.0 million.

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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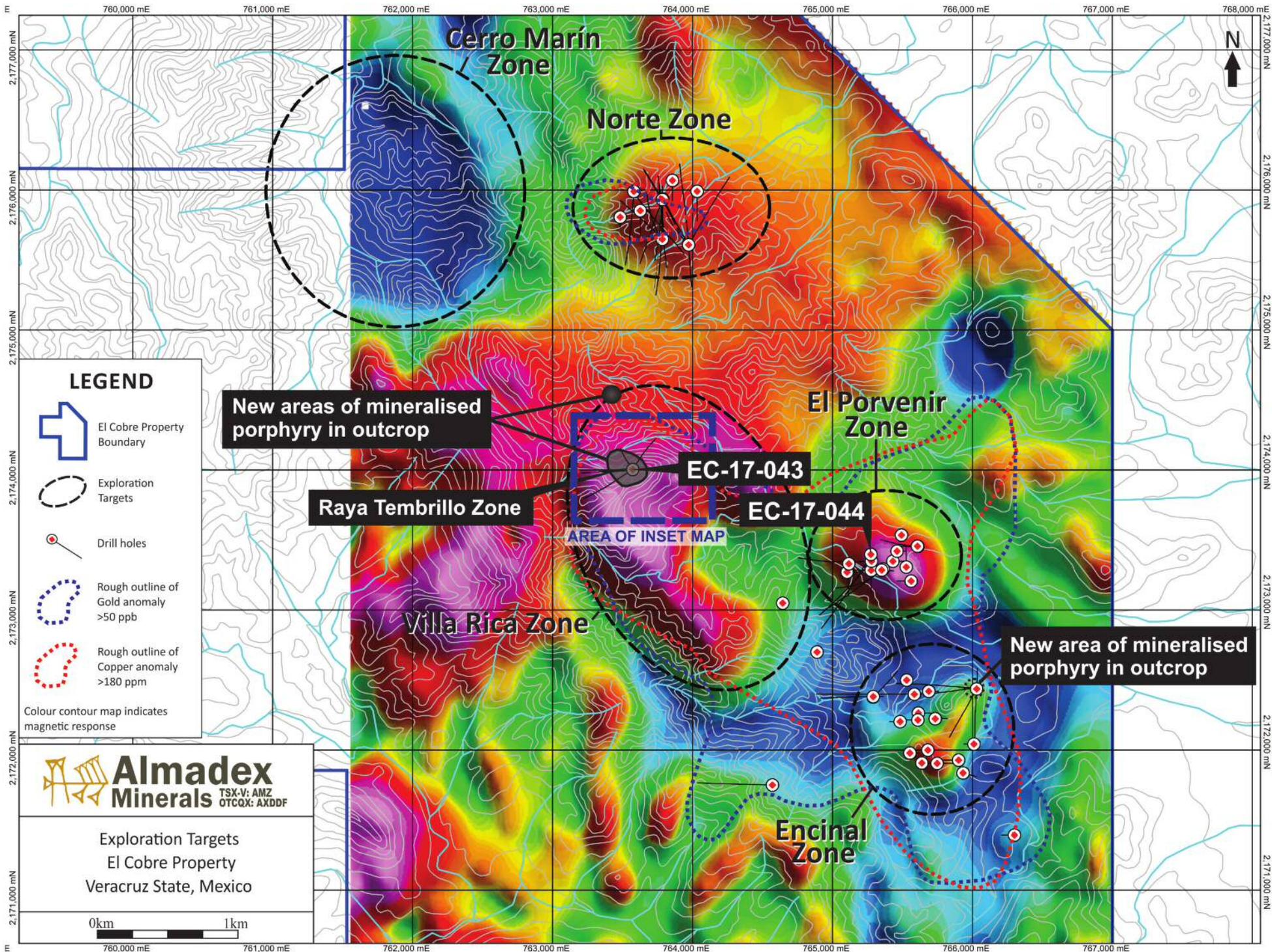
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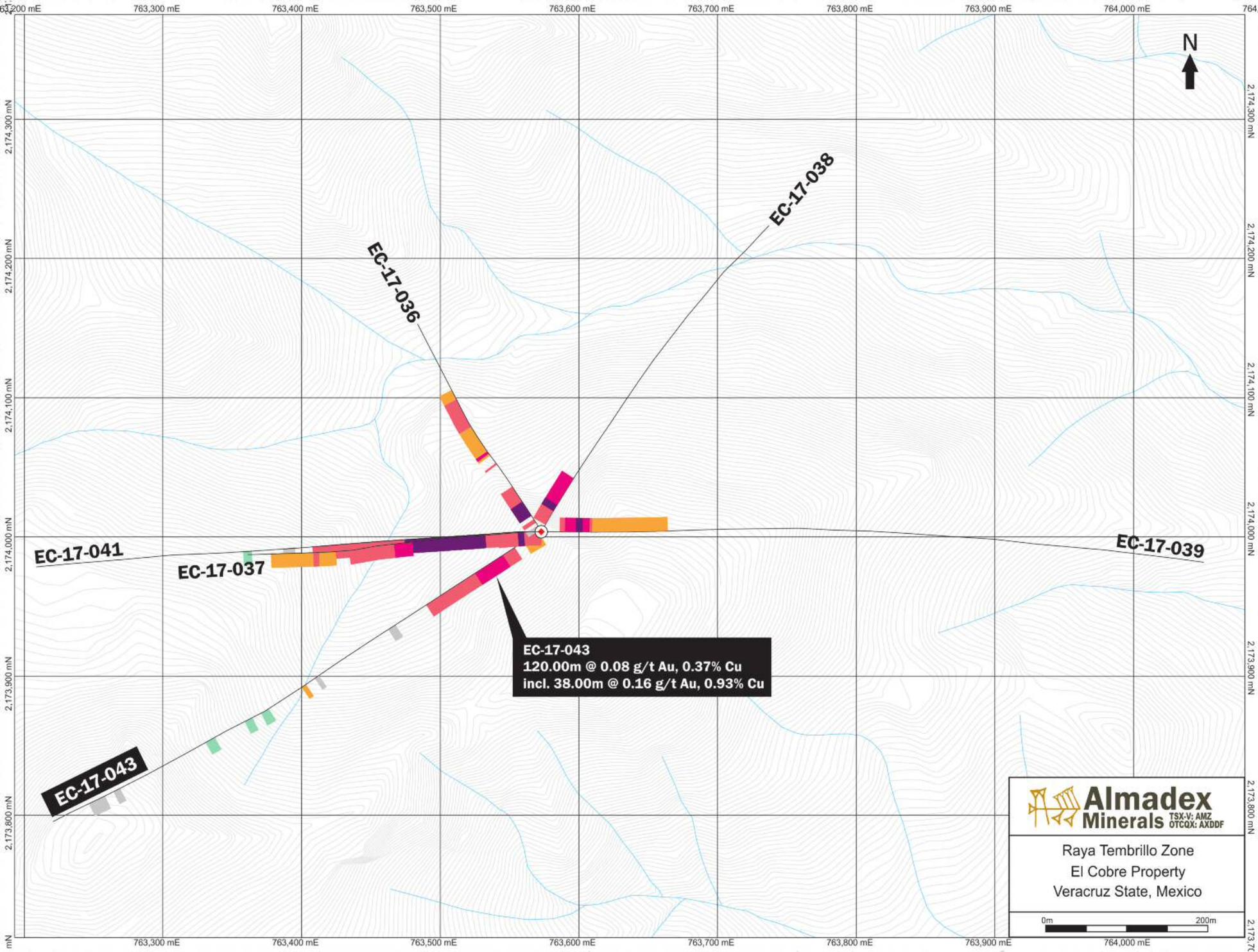
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EC-17-038

EC-17-036

EC-17-039

EC-17-041

EC-17-037

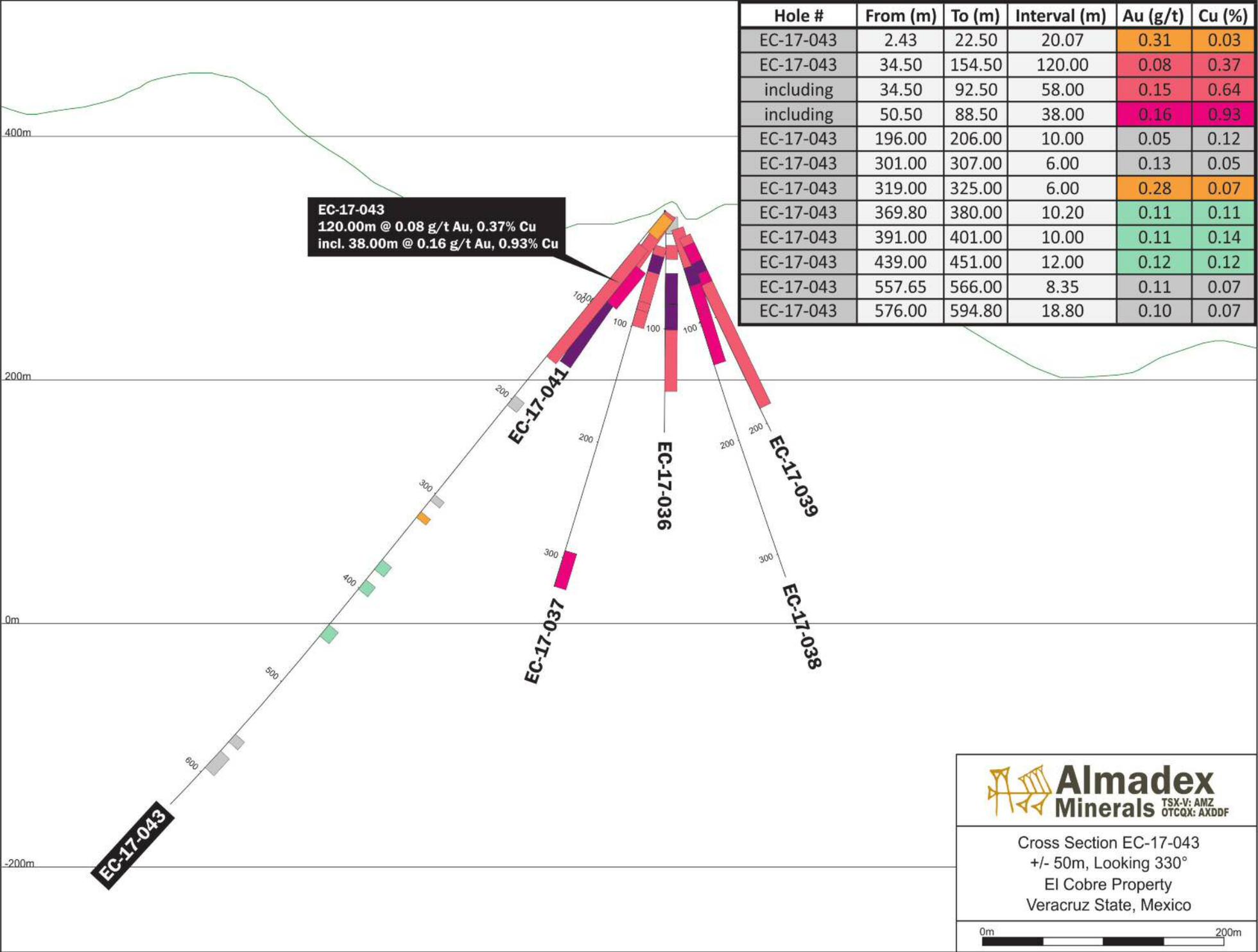
EC-17-043
120.00m @ 0.08 g/t Au, 0.37% Cu
incl. 38.00m @ 0.16 g/t Au, 0.93% Cu

EC-17-043



Raya Tembrillo Zone
El Cobre Property
Veracruz State, Mexico





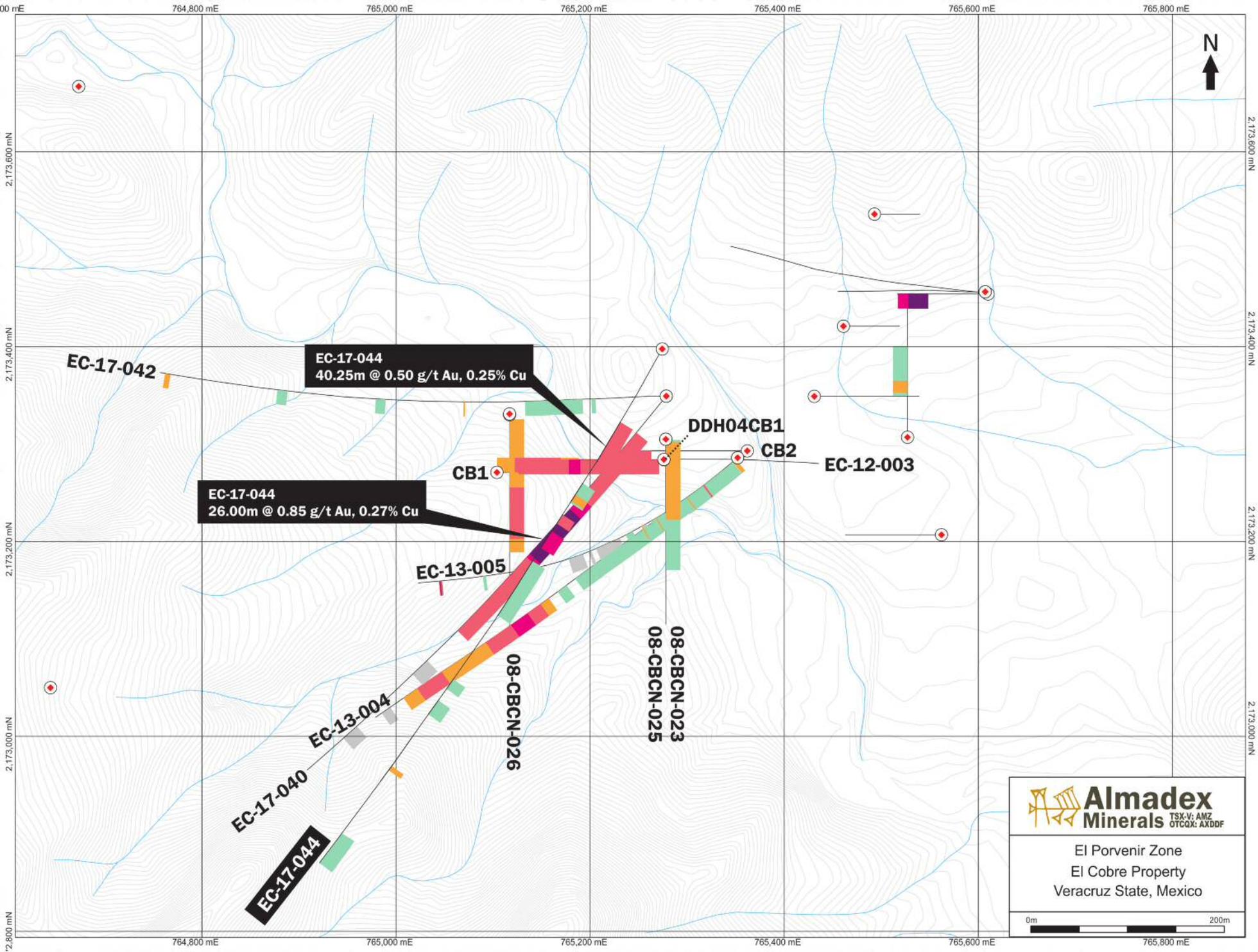
EC-17-043
 120.00m @ 0.08 g/t Au, 0.37% Cu
 incl. 38.00m @ 0.16 g/t Au, 0.93% Cu

Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
EC-17-043	2.43	22.50	20.07	0.31	0.03
EC-17-043	34.50	154.50	120.00	0.08	0.37
including	34.50	92.50	58.00	0.15	0.64
including	50.50	88.50	38.00	0.16	0.93
EC-17-043	196.00	206.00	10.00	0.05	0.12
EC-17-043	301.00	307.00	6.00	0.13	0.05
EC-17-043	319.00	325.00	6.00	0.28	0.07
EC-17-043	369.80	380.00	10.20	0.11	0.11
EC-17-043	391.00	401.00	10.00	0.11	0.14
EC-17-043	439.00	451.00	12.00	0.12	0.12
EC-17-043	557.65	566.00	8.35	0.11	0.07
EC-17-043	576.00	594.80	18.80	0.10	0.07



Cross Section EC-17-043
 +/- 50m, Looking 330°
 El Cobre Property
 Veracruz State, Mexico





EC-17-042

EC-17-044
40.25m @ 0.50 g/t Au, 0.25% Cu

EC-17-044
26.00m @ 0.85 g/t Au, 0.27% Cu

CB1

DDH04CB1

CB2

EC-12-003

EC-13-005

08-CBCN-023
08-CBCN-025

08-CBCN-026

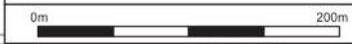
EC-13-004

EC-17-040

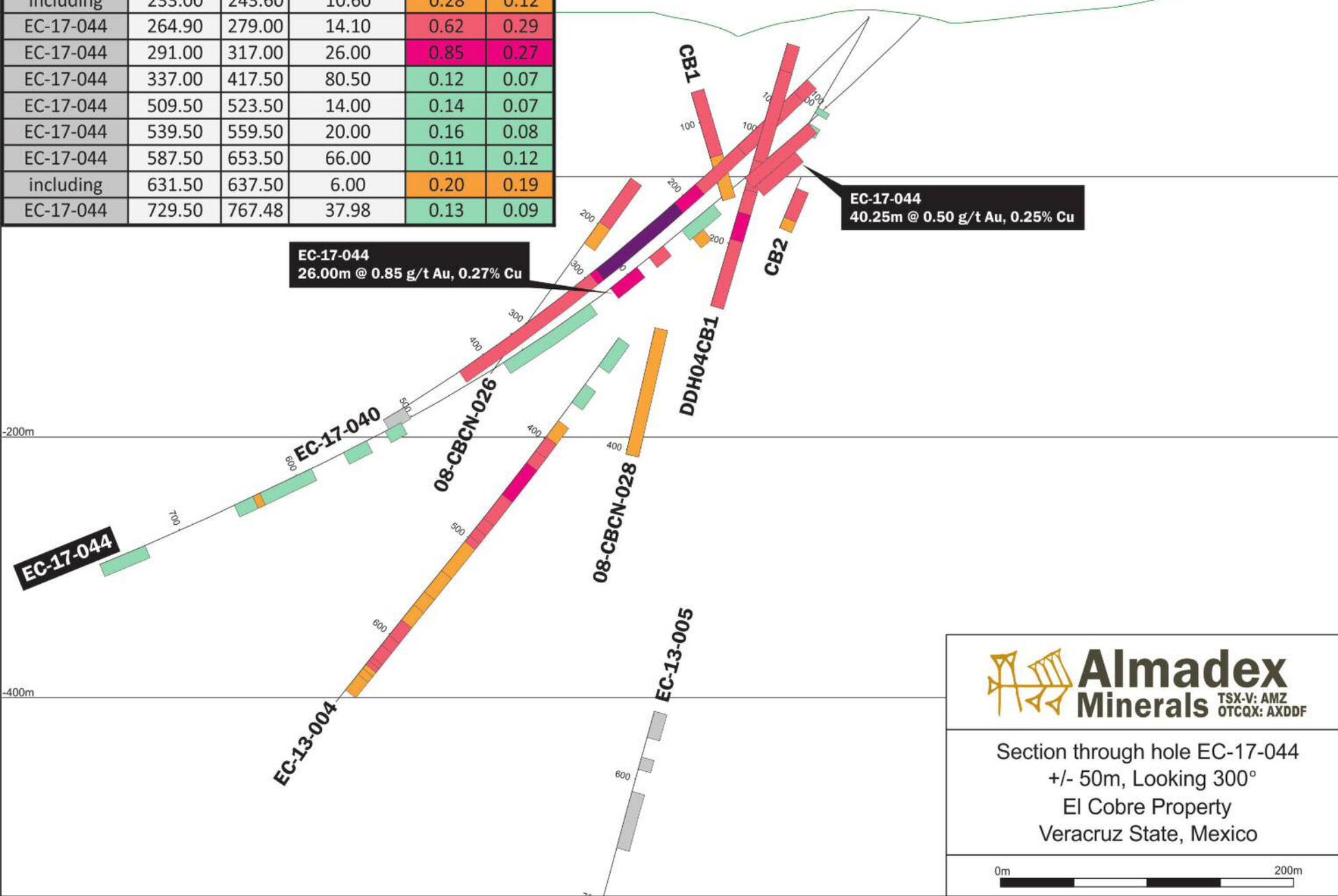
EC-17-044



El Porvenir Zone
El Cobre Property
Veracruz State, Mexico



Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
EC-17-044	118.50	183.00	64.50	0.37	0.21
including	140.50	180.75	40.25	0.50	0.25
EC-17-044	215.00	246.25	31.25	0.17	0.10
including	233.00	243.60	10.60	0.28	0.12
EC-17-044	264.90	279.00	14.10	0.62	0.29
EC-17-044	291.00	317.00	26.00	0.85	0.27
EC-17-044	337.00	417.50	80.50	0.12	0.07
EC-17-044	509.50	523.50	14.00	0.14	0.07
EC-17-044	539.50	559.50	20.00	0.16	0.08
EC-17-044	587.50	653.50	66.00	0.11	0.12
including	631.50	637.50	6.00	0.20	0.19
EC-17-044	729.50	767.48	37.98	0.13	0.09



Section through hole EC-17-044
+/- 50m, Looking 300°
El Cobre Property
Veracruz State, Mexico

