

NEWS RELEASE
DECEMBER 13th, 2017

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

**ALMADEX INTERSECTS ENRICHED COPPER AT RAYA TEMBRILLO (VILLA RICA) CUTS
94.00 M OF 1.36% COPPER AND 0.07 G/T GOLD
INCLUDING 43.00 M OF 2.45% COPPER AND 0.09 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 assay results from holes EC-17-036 and 041 from the Raya Tembrillo area which is the very northern part of the large Villa Rica Zone of the El Cobre property. This area is located approximately two kilometers south of the Norte Zone where since 2016 most of our drilling on the El Cobre property has been focussed. The holes reported today were drilled from the same pad as holes EC-17-037, 038 and 039 but at different azimuth and dips. Both holes intersected a chalcocite dominant enriched copper zone right from surface as well as hypogene mineralisation at depth. At this time the extent and orientation of both the hypogene and enriched mineralisation are not understood. Further drilling in the area is currently underway. Highlights include the following intercepts all of which are also shown on the attached plan and section:

Hole EC-17-036 VILLA RICA ZONE, 330 Az, -75 dip

From 53.00 to 153.00, 100.00 m @ 0.15 g/t gold and 0.67% copper	ENRICHED ZONE
Including 53.00 to 101.00, 48.00 meters @ 0.29 g/t gold and 1.23% copper	ENRICHED ZONE
From 263.60 to 469.00, 205.40 meters @ 0.18 g/t gold and 0.20% copper	HYPOGENE PORPHYRY
Including 359.00 to 441.00, 82.00 meters @ 0.20 g/t gold and 0.28% copper	HYPOGENE PORPHYRY

Hole EC-17-041 VILLA RICA ZONE, 270 Az, -50 dip

From 36.00 to 56.00, 20.00 meters @ 0.34 g/t gold and 0.04% copper	GOLD ZONE
From 64.00 to 158.00, 94.00 meters @ 0.07 g/t gold and 1.36% copper	ENRICHED ZONE
Including 71.00 to 114.00, 43.00 meters @ 0.09 g/t gold and 2.45% copper	ENRICHED ZONE
From 158.00 to 216.00, 58.00 meters @ 0.18 g/t gold and 0.22% copper	HYPOGENE PORPHYRY

J. Duane Poliquin, Chairman of Almadex commented, "We are very pleased to report additional assays from the very northern part of the large Villa Rica geophysical and geochemical target. We believe that these results further indicate large scale porphyry potential in this part of the project. While we have demonstrated the potential for a significant deposit with our Norte drilling, today's results at Raya Tembrillo 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."

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 has its full drill permits from SEMARNAT and has land access agreements in place. The land ownership is private over most of the project area, has previously been cleared and is used for local agricultural purposes.

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: 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. Drilling at the El Porvenir Zone is currently underway. On December 5, 2017, Almadex announced results for holes 040 and 042, the first holes drilled on this target since 2013. Intercepts included 108.00 meters grading 0.88 g/t Au and 0.29% Cu, and 80.00 meters grading 1.11 g/t Au and 0.36% Cu (EC-17-040).

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 the El Cobre project, 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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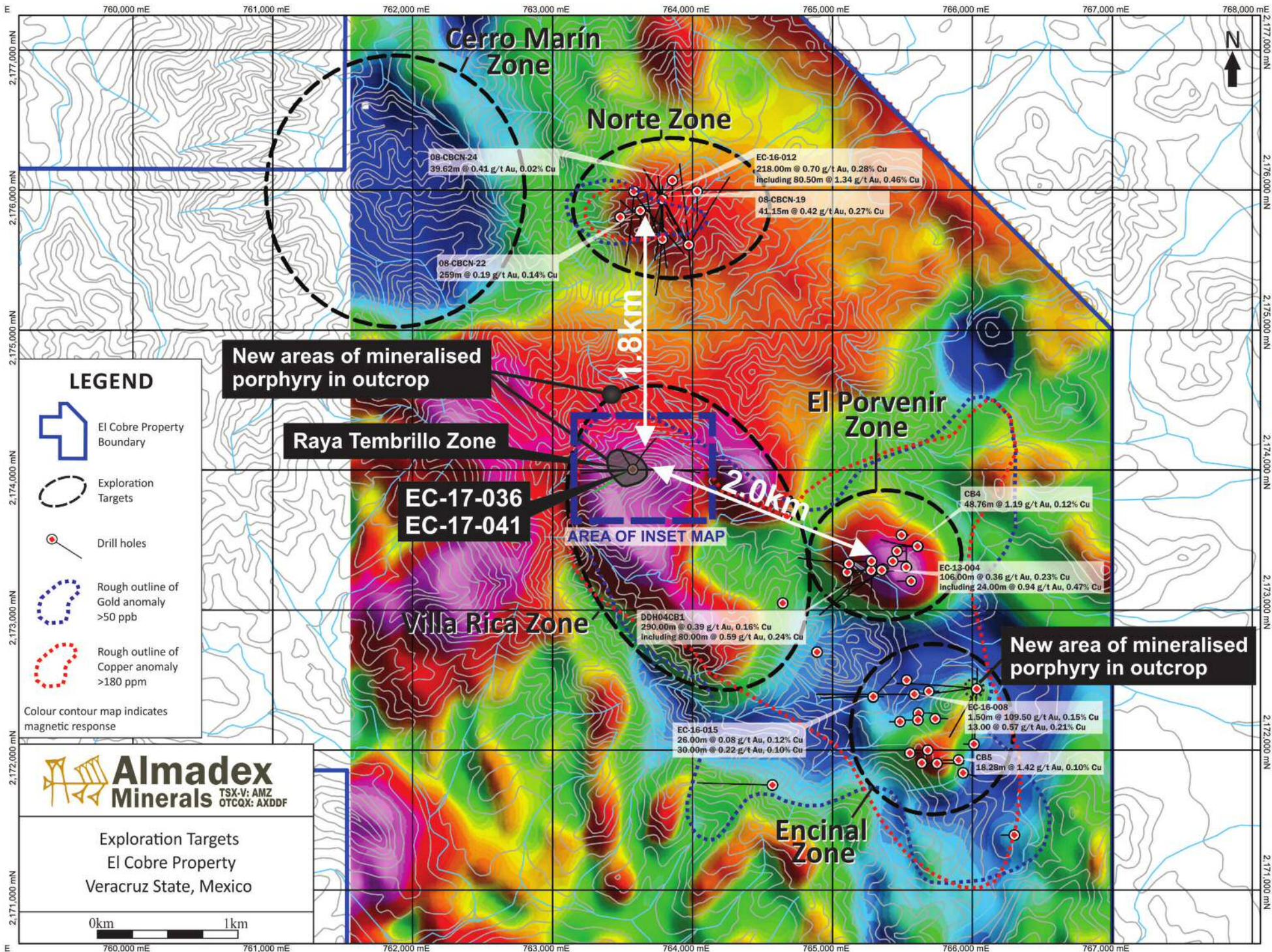
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LEGEND

-  Drill holes
-  Assay Results Pending



EC-17-041

EC-17-037

EC-17-043

EC-17-036

EC-17-038

EC-17-039

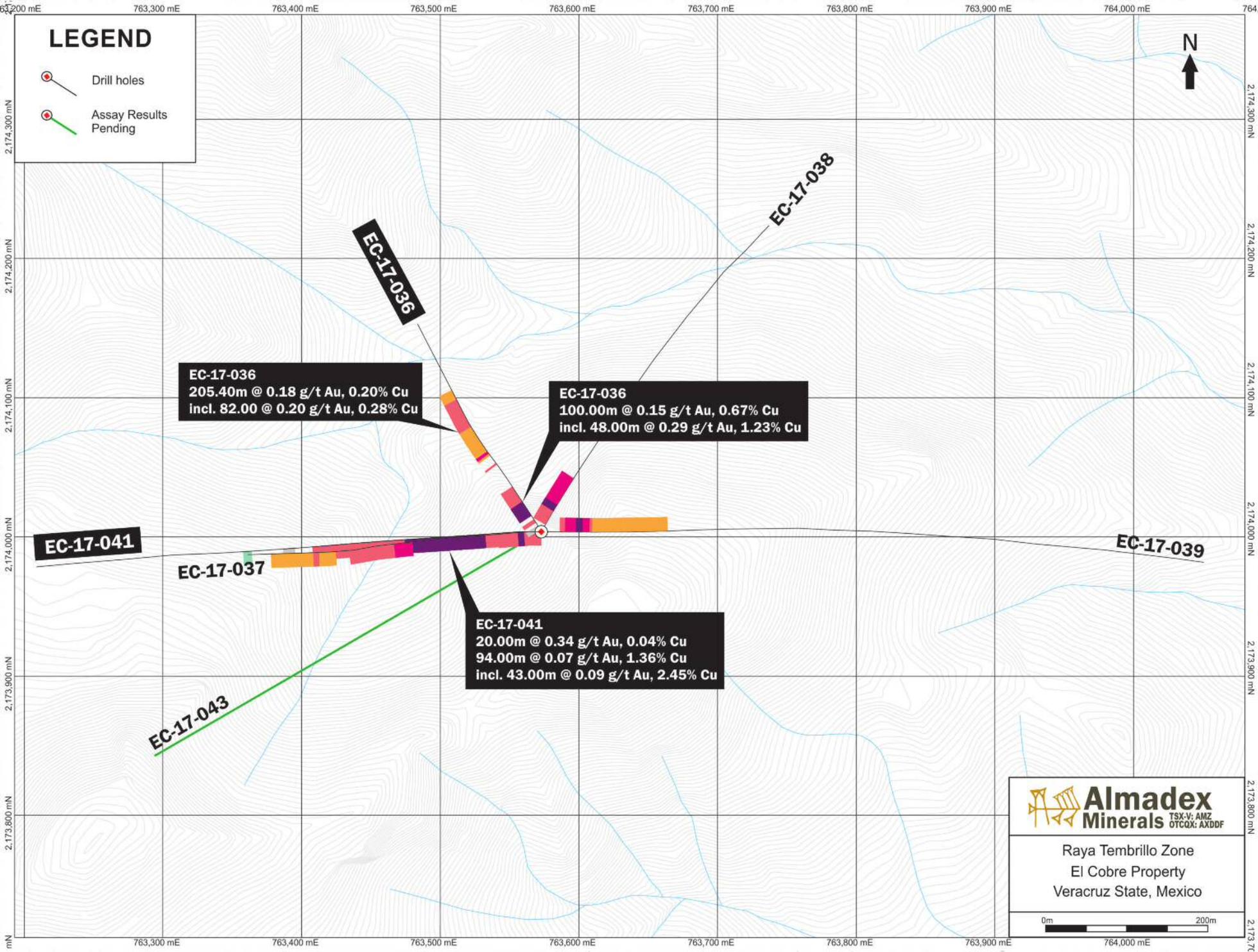
EC-17-036
205.40m @ 0.18 g/t Au, 0.20% Cu
incl. 82.00 @ 0.20 g/t Au, 0.28% Cu

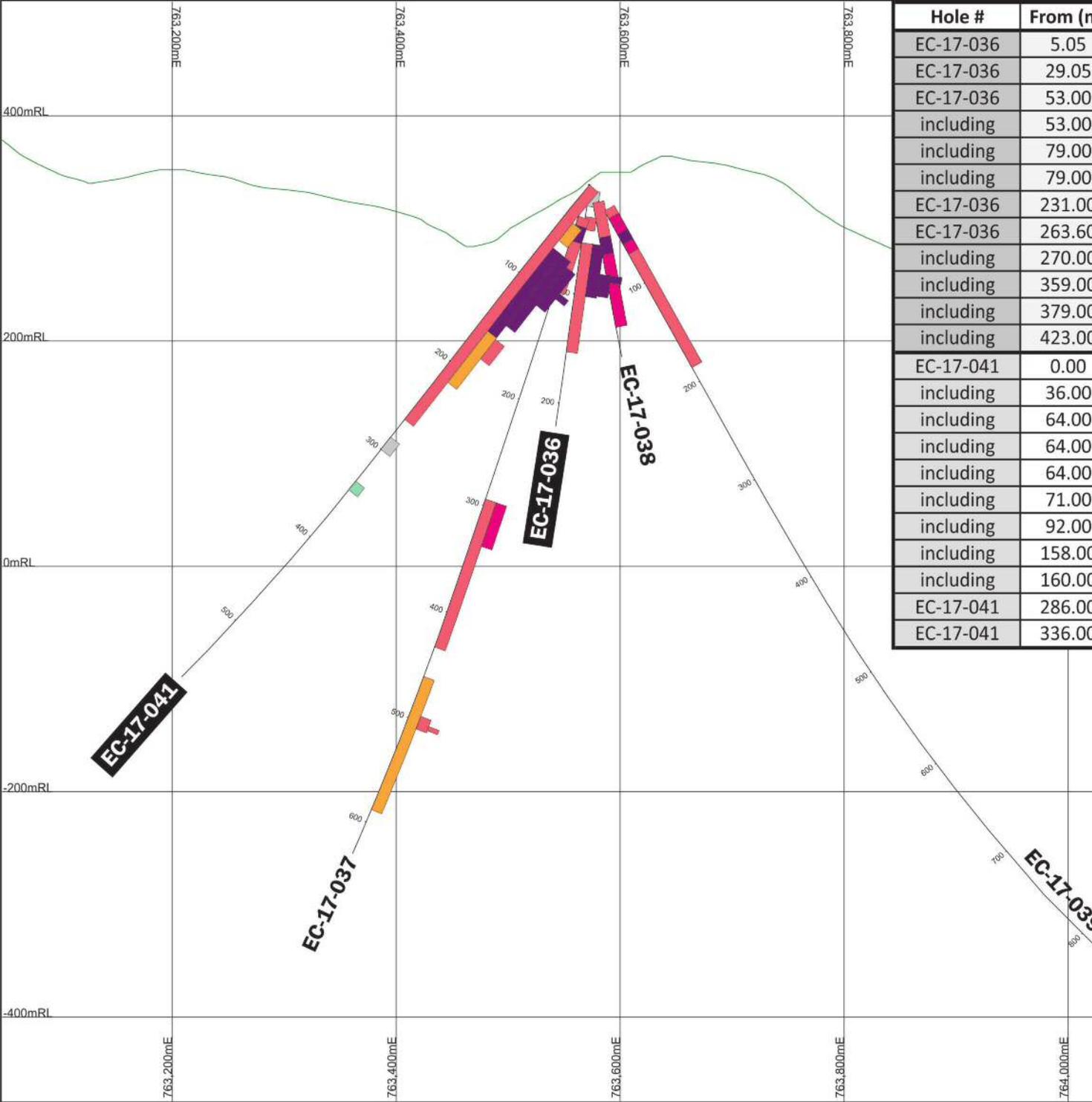
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100.00m @ 0.15 g/t Au, 0.67% Cu
incl. 48.00m @ 0.29 g/t Au, 1.23% Cu

EC-17-041
20.00m @ 0.34 g/t Au, 0.04% Cu
94.00m @ 0.07 g/t Au, 1.36% Cu
incl. 43.00m @ 0.09 g/t Au, 2.45% Cu



Raya Tembrillo Zone
El Cobre Property
Veracruz State, Mexico





Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
EC-17-036	5.05	19.50	14.45	0.14	0.02
EC-17-036	29.05	41.05	12.00	0.50	0.09
EC-17-036	53.00	153.00	100.00	0.15	0.67
including	53.00	101.00	48.00	0.29	1.23
including	79.00	99.00	20.00	0.58	1.57
including	79.00	85.00	6.00	0.84	2.19
EC-17-036	231.00	237.00	6.00	0.42	0.24
EC-17-036	263.60	469.00	205.40	0.18	0.20
including	270.00	278.00	8.00	0.65	0.28
including	359.00	441.00	82.00	0.20	0.28
including	379.00	393.00	14.00	0.27	0.35
including	423.00	431.00	8.00	0.36	0.38
EC-17-041	0.00	266.00	266.00	0.12	0.57
including	36.00	56.00	20.00	0.34	0.04
including	64.00	158.00	94.00	0.07	1.36
including	64.00	144.00	80.00	0.07	1.57
including	64.00	134.00	70.00	0.08	1.75
including	71.00	114.00	43.00	0.09	2.45
including	92.00	98.00	6.00	0.05	6.58
including	158.00	216.00	58.00	0.18	0.22
including	160.00	182.00	22.00	0.27	0.25
EC-17-041	286.00	300.00	14.00	0.06	0.11
EC-17-041	336.00	346.00	10.00	0.12	0.13

LEGEND

-  Drill holes
-  Assay Results Pending



Section 2,174,000N
 +/- 50m, Looking North
 El Cobre Property
 Veracruz State, Mexico

