

NEWS RELEASE

May 24, 2017

Trading Symbols:

TSX-V: AMZ; OTCQB: AXDDF

www.almadexminerals.com

ALMADEX SELLS ITS INTEREST IN SKOONKA PROPERTY

VANCOUVER, B.C. Almadex Minerals Limited (the "Company") (TSX-V: AMZ; OTCQB: AXDDF) is pleased to announce that it has signed an agreement (the "Agreement") with Westhaven Ventures Inc. ("Westhaven") and Strongbow Exploration Ltd. ("Strongbow"), pursuant to which Westhaven will acquire the Skoonka Creek gold property (the "Property"), which is currently held by Strongbow and Almadex pursuant to a 65.74%/34.26% joint venture.

In exchange for its interest in the Property, Almadex will receive, on closing of the transaction, 700,000 shares of Westhaven and a 2.0% net smelter return royalty on the Property. Closing of the transaction is subject to acceptance for filing of the agreement by the TSX Venture Exchange. No finder's fees were paid with respect to this transaction.

The Company's Chairman, J. Duane Poliquin commented, "This agreement allows Westhaven to focus on this promising property along with its other properties in the Spences Bridge gold district in British Columbia. Almadex remains exposed to these efforts through its share and royalty interests. Almadex's own technical and field work continues to be focused on the El Cobre project in Mexico."

About the Company

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 the Company's predecessor company, Almaden Minerals Ltd.

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, 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.

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