

NEWS RELEASE

January 12, 2017

Trading Symbols:

TSX-V: AMZ; OTCQB: AXDDF

www.almadexminerals.com

ALMADEX MINERALS LIMITED GRANTS STOCK OPTIONS

VANCOUVER, B.C. Almadex Minerals Limited ("Almadex" or the "Company") (TSX-V: AMZ; OTCQB: AXDDF) announces that, pursuant to its Stock Option Plan, it has granted stock options to certain directors, employees and consultants of the Company to purchase an aggregate 817,800 common shares in the capital of the Company at an exercise price of \$1.37 per share which expire on July 2, 2019.

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 and, prior to its spinout, by 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 Limited

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 does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Contact Information:

Almadex Minerals Limited

Tel. 604.689.7644

Email: info@almadexminerals.com

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