

NEWS RELEASE

February 16, 2016

Trading Symbols:

TSX-V: AMZ; OTCQB: AXDDF

www.almadexminerals.com

ALMADEX ACQUIRES MEXICAN MINERAL PROPERTIES

VANCOUVER, B.C. Almadex Minerals Limited ("Almadex" or the "Company") (TSX-V: AMZ; OTCQB: AXDDF) is pleased to announce that it has acquired three Mexican properties from Alianza Minerals Ltd. ("Alianza").

Almadex Chairman, J. Duane Poliquin commented, "This transaction continues our strategy of refining our mineral asset portfolio. We are very familiar with these properties, given that we currently hold NSR royalties on each of them. We look forward to assuming operatorship and advancing exploration on these properties in the future."

The Company acquired the Yago, Mezquites, and San Pedro properties in return for a 1% NSR which is capped at CAD\$1 million.

The Yago project is located in the state of Nayarit near the Pacific Coast of Mexico, seven kilometres from highway 15 which is one of the major thoroughfares from the United States to Mexico City. The project covers an area of extensive epithermal quartz-adularia veining. Many of the veins have had historic production of bonanza grades. In the La Sarda area of the property, minor production was underway in shallow workings on four separate veins until February 2000.

The Mezquites project is located in the state of Nayarit, is road accessible and covers an area hydrothermal alteration and epithermal veining prospective for gold and silver. Past work includes surface mapping, sampling and geophysics.

The San Pedro property is located in Jalisco State, Mexico and also features high-sulphidation epithermal style mineralization, including vuggy silica and is prospective for gold and silver.

Morgan Poliquin, Ph.D., P.Eng., the President and CEO of Almadex, 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.

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.

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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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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