

## NEWS RELEASE

July 7, 2016

Trading Symbols:

TSX-V: AMZ; OTCQB: AXDDF

[www.almadexminerals.com](http://www.almadexminerals.com)

## ALMADEX MINERALS LIMITED SELLS COMMON SHARES OF GOLD MOUNTAIN MINING CORP.

VANCOUVER, B.C. Almadex Minerals Limited ("Almadex" or the "Company") (TSX-V: AMZ; OTCQB: AXDDF) announces that it has today disposed of 20,000,000 common shares of Gold Mountain Mining Corp. ("Gold Mountain") of 1700 – 700 W Pender St. Vancouver, B.C., by way of a private cash sale at a price of \$0.10 per share, for gross proceeds of \$2,000,000.

Prior to the disposition, Almadex owned and controlled 26,750,000 common shares of Gold Mountain representing approximately 38.8% of the issued common shares of Gold Mountain. The 20,000,000 common shares disposed of represent approximately 29.0% of Gold Mountain's issued common shares and Almadex retains ownership and control of 6,750,000 common shares, or approximately 9.8% of the issued common shares of Gold Mountain, which Almadex holds for investment purposes. Almadex may increase or decrease its investment in Gold Mountain based on market conditions or other relevant factors.

In accordance with the Early Warning System, a copy of this news release and the report will be filed with the applicable Canadian Securities Administrators and will be available on SEDAR at [www.sedar.com](http://www.sedar.com). A copy of the report may also be obtained from Korm Trieu, CFO (Tel: 604-689-7644).

### About Almadex

Almadex Minerals Limited is a British Columbia 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 of  
Almadex Minerals Limited

Per: "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.*