

# Minera Alamos Announces Closing of Sabre Gold Acquisition

## Copperstone Mine Development Plans and New Team Additions

Toronto, Ontario--(Newsfile Corp. - February 6, 2025) - Minera Alamos Inc. (TSXV: MAI) (**the "Company" or "Minera Alamos"**) and Sabre Gold Mines Corp. ("**Sabre**") (TSX: SGLD; OTCQB: SGLDF) are pleased to announce the closing of the previously announced acquisition by Minera Alamos of Sabre and its flagship Copperstone gold project (see *news release dated October 28<sup>th</sup>, 2024*) (the "**Transaction**").

- **Creation of a Diversified North American Gold Producer Platform** - Beyond the Santana gold mine operations (Sonora, Mexico), the addition of Copperstone (Arizona, US) helps provide visibility to a further 150koz of annual gold production in premier mining jurisdictions in North America
- **Acquisition of Past Producing Copperstone Mine** - Sabre's flagship asset produced a total of 514,000 oz of gold from 1987 to 1993. Along with existing infrastructure, the project contains significant additional resource ounces and is at advanced stage permitting for a near-term mine restart
- **Accelerating Copperstone Back into Production** - Minera Alamos' in-house mine-building expertise combined with Minera Alamos's previously acquired process plant equipment will allow for significant reductions in restart time of the Copperstone mine in this very strong gold price environment

"We are excited to have closed the Sabre Transaction that provides a new development platform for our shareholders in a stable jurisdiction. The Copperstone mine provides excellent leverage to gold prices and is in keeping with our other assets in that it has robust economics at much lower and more conservative gold price scenarios." stated Doug Ramshaw, President of Minera Alamos. "Even in advance of the acquisition closing we have had discussions with various project financing groups with regard to advancing Copperstone. With a shift toward more positive sentiment on the outlook for the Mexican mining industry in 2025, this year is expected to be a very active one for the Company and we are preparing for overlapping project development work in both Mexico and Arizona."

### Team

Minera Alamos is pleased to have added Louell Uy to our mining planning group. Louell has been an independent consultant for the last 6 years, following his work with both Teck and Rio Tinto between 2008 and 2017 in various capacities that largely centred around mine planning engineering which will be leaned on heavily both at Santana and Cerro de Oro in Mexico as well as at the newly acquired Copperstone mine.

In addition, Minera Alamos has begun the process of adding team members that will be exclusively focused on the Copperstone project. Garth Wilcox will be providing additional engineering, design and construction support services as the project lead for Consultec Group. Garth previously worked with the Minera Alamos team during the successful build out of the El Castillo gold mine under the Castle Gold banner in 2008-2011.

### Mill Components Relocation

Minera Alamos is currently reviewing transportation proposals for the movement of the processing plant (mill) equipment that is currently in storage in Val d'Or, Quebec down to the Copperstone site. A full schedule for the move is expected to be finalized later this quarter.

## **Preliminary Economic Assessment ("PEA") Update**

As part of the requirements of the Securities Authorities, the previous PEA Report commissioned for Sabre titled "NI 43-101 Technical Report: Preliminary Economic Assessment for the Copperstone Project, La Paz County, Arizona, USA" by Hard Rock Consulting LLC and with an effective date of June 26, 2023, will be re-issued in Minera Alamos's name. This is expected to be filed in February 2025 and will take into account the reduced royalty load as a result of Sabre extinguishing a 1.5% NSR on the property (see *Sabre news release dated November 11<sup>th</sup> 2024*) and also highlight gold price sensitivity beyond the original report as a result of the movement in gold prices since it was first published.

## **Stock Option Grant**

Minera Alamos has also granted 6,200,000 incentive options to new and existing employees, management, directors and consultants of the Company with an exercise price of \$0.33 and a term of 5 years. In addition, 800,000 options with an exercise price of \$0.60 and a term of 5 years were granted to Doug Ramshaw, President of the Company. All options vest immediately.

## **Transaction Details**

Pursuant to the Transaction, each issued and outstanding common share of Sabre (the "**Sabre Shares**"), including each Sabre Share issued in connection with the Debt Settlement (defined below), was acquired and exchanged for 0.693 of a Minera Alamos common share (the "**Minera Alamos Shares**"), resulting in the issuance of 76,499,114 Minera Alamos Shares. Prior to closing, certain related party creditors of Sabre (the "**Creditors**") agreed to settle approximately CAD\$9.5 million in principal and interest in exchange for an aggregate of 30,490,883 Sabre Shares (the "**Debt Settlement**"). For further details see our press release dated October 28, 2024.

In addition, the Company issued an aggregate of 2,546,775 options to acquire Minera Alamos Shares ("**Minera Options**") in exchange for the issued and outstanding options to acquire Sabre Shares. The Minera Options have exercise prices ranging from \$0.26 to \$2.02 per Minera Alamos Share.

Upon completion of the Transaction (including the Debt Settlement), existing Minera Alamos and Sabre shareholders will own approximately 86% and 14% of Minera Alamos, respectively.

As a condition of closing, Sabre also amended its existing gold purchase and sale agreement with Star Royalties Ltd. (the "**GPSA**") and in connection therewith Minera Alamos has agreed to grant to Star Royalties Ltd. ("**Star Royalties**") security over the Sabre Shares post-closing, being consistent with the terms of the security which Star Royalties held prior to closing. Pursuant to the GPSA, Star Royalties already held security interests over substantially all of Sabre's assets, which will continue post-closing.

The Sabre Shares are expected to be delisted from the Toronto Stock Exchange (the "TSX") as of the close of trading on or around February 7, 2025. Minera Alamos will now apply for Sabre to cease to be a reporting issuer under applicable Canadian securities laws.

Information regarding the procedure for exchange of Sabre Shares for Minera Alamos Shares is provided in Sabre's management information circular dated December 3, 2024, related to the Sabre special meeting (the "**Circular**"). The Circular and accompanying letter of transmittal are available under Sabre's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

The listing of the issued Minera Shares remains subject to the final approval of the TSX Venture Exchange.

## **Settlement on Financial Advisory fees**

Minera Alamos further announces that it has agreed to settle a payable (debt) with an arms length party (who was engaged by Sabre as financial advisor on the Transaction) in the amount of \$858,000 by the issuance of 3,118,800 common shares of the Company at a deemed price of \$0.28 per share. The shares issuable in connection with this debt settlement shall be subject to receipt of approval of the TSX Venture Exchange and will be subject to a statutory hold period expiring four months and one day after issuance.

Darren Koningen, P. Eng., Minera Alamos' CEO, has reviewed and approved the scientific and technical information regarding Minera Alamos and its projects contained in this news release. Darren Koningen is a Qualified Person within the meaning of Canadian Securities Administrator's National Instrument 43-101 ("NI 43-101").

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### **About Minera Alamos Inc.**

Minera Alamos is a gold production and development Company. The Company has a portfolio of high-quality Mexican assets, including the 100%-owned Santana open-pit, heap-leach mine in Sonora that is currently going through the start-up of operations at the new Nicho Main deposit. The 100%-owned Cerro de Oro oxide gold project in northern Zacatecas has considerable past drilling and metallurgical work completed and the proposed mining project is currently being guided through the permitting process by the Company's permitting consultants. The La Fortuna open pit gold project in Durango (100%-owned) has a positive, robust preliminary economic assessment (PEA) completed, and the main Federal permits are in place. Minera Alamos is built around its operating team that together brought three open pit heap leach gold mines into successful production in Mexico over the last 14 years. Minera Alamos also wholly-owns the Copperstone mine and associated infrastructure in La Paz Country, Arizona, an advanced development asset with a permitted plan of operations that can be developed in parallel with planned project advancements in Mexico.

The Company's strategy is to develop very low capex assets while expanding the projects' resources and continuing to pursue complementary strategic acquisitions.

### **Caution Regarding Forward-Looking Information**

This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation. All information herein, other than information of historical fact, constitutes forward-looking information. Forward-looking information is frequently, but not always, identified by

words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. This information is based on information currently available to Minera Alamos and Minera Alamos provides no assurance that actual results will meet management's expectations. Forward-looking information in this news release includes, but is not limited to, the delisting of the Sabre Shares from the TSX; the application for Sabre Gold to cease to be a reporting issuer in relevant jurisdictions; the successful settlement of the financial advisory fee by issue of Minera Alamos Shares; statements concerning future exploration plans at the Company's mineral projects; the Company's proposed business strategy; and the development and condition of the Company's mining assets. The forward-looking information is based on assumptions and addresses future events and conditions that, by their very nature involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, the economics of processing methods, project development, reclamation and capital costs of Minera Alamos' mineral properties, and the ability to complete a preliminary economic assessment which supports the technical and economic viability of mineral production could differ materially from those currently anticipated in forward-looking information for many reasons. Minera Alamos' financial condition and prospects could differ materially from those currently anticipated in forward-looking information for many reasons such as: an inability to finance and/or complete an updated resource and reserve estimate and a preliminary economic assessment which supports the technical and economic viability of mineral production; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Minera Alamos' activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Minera Alamos' forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on Minera Alamos' forward-looking information. Minera Alamos does not undertake to update any forward-looking information that may be made from time to time by Minera Alamos or on its behalf, except in accordance with applicable securities laws.

The Company does not have a feasibility study of mineral reserves, demonstrating economic and technical viability for the Santana project, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure.

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