

# Minera Alamos Moves to Strengthen Balance Sheet with Executed Term Sheet for US\$75 Million Revolving Credit Facility from Scotiabank and National Bank

## Provides ability to bolster balance sheet for growth and enable repayment of existing gold prepayment facility

Toronto, Ontario--(Newsfile Corp. - March 31, 2026) - Minera Alamos Inc. (TSXV: MAI) (OTCQX: MAIFF) ("Minera Alamos" or the "Company") is pleased to announce that on March 25, 2026 the Company executed a term sheet for a new US\$75 million revolving credit facility (the "Revolver") with The Bank of Nova Scotia ("Scotiabank") and National Bank of Canada ("National Bank"). The term sheet has been approved by both banks' credit committees with closing and initial funding of the Revolver subject to negotiation and execution of definitive loan, guarantee and security agreements and satisfaction of certain customary closing conditions.

### Revolving Credit Facility Key Terms

- Capacity of US\$75 million available on closing
- Term of three years from closing date
- Interest rate of Term SOFR plus a margin spread between 3.25% and 4.25% based on the Company's Total Net Debt / EBITDA ratio
- Revolver to have senior security over the Company's material assets
- Customary financial covenants including: (1) Total Net Debt / EBITDA  $\leq$  3.0x, (2) Interest Coverage  $\geq$  3.0x, and (3) minimum of liquidity of US\$10 million
- Scotiabank will be Administrative Agent, with both Scotiabank and National Bank acting as Co-Lead Arrangers and Joint Bookrunners

Darren Blasutti, EVP Corporate Development, commented, "*We are immensely proud to partner with two tier-1 Canadian banks and global mining finance leaders. This US\$75 million Revolver will provide us with lower cost debt financing, and combined with our strong working capital position, will allow us to advance our high-quality pipeline of permitted U.S. growth projects without equity dilution. Following closing, the initial drawdown under the Revolver will enable the repayment of the existing gold prepayment facility which will give our investors more meaningful participation to current high gold prices. We appreciate the collaboration with National Bank and Scotiabank and look forward to their continued support as we aim to become a leading, U.S. focused intermediate gold producer by growing production and developing our pipeline of high-quality, low-capital projects.*"

### Repayment of Auramet Gold Prepayment Facility

The Company intends to use an initial drawdown under the Revolver to extinguish its gold prepayment facility (the "Gold Prepay") with Auramet International, Inc. ("Auramet"), who has helped support the Company's financing efforts in prior lower gold price environments. The Gold Prepay, originally entered into on October 1, 2025, as a part of the Company's acquisition of Nevada assets from Equinox Gold Corp., provided upfront cash of US\$25 million in consideration for delivery of 7,830 gold ounces in 18 equal monthly installments of 435 gold ounces from April 2026 to September 2027. Repayment of the Gold Prepay will be done by delivering one cash equivalent payment of the owed gold ounces, priced at the prevailing spot gold price at the time of repayment. Repayment and termination of the Gold Prepay is subject to closing of the Revolver and initial funding. There is no assurance that the credit documents in

respect of the Revolver will be completed or that any amount will be drawn under the Revolver.

## **Update on U.S. Growth Projects**

As previously reported, the Company is in the final stages of delivering the results of a pre-feasibility study on its 100%-owned Copperstone Gold Project located in La Paz County, Arizona. The Company is also advancing the Pan life-of-mine plan optimization and is concurrently advancing mine development studies on the adjacent Gold Rock Project, located just 7 miles southeast from the Pan mine. There is potential to realize significant operating and cost synergies by combining the Pan mine and Gold Rock Project and the Company anticipates releasing an updated technical report in Q4 of 2026.

## **About Minera Alamos**

Minera Alamos is a growing North American gold production and development company with projects in Nevada, Arizona, and Mexico. The Company owns the Pan Operating Complex in White Pine County, Nevada, comprised of the producing Pan heap leach gold mine and the adjacent permitted Gold Rock Project, as well as the nearby past-producing Illipah Project. The Company also owns the Copperstone Mine and associated infrastructure in La Paz County, Arizona, a permitted, advanced development gold project. The Company maintains a portfolio of high-quality Mexican assets, including the Cerro de Oro open pit gold project in northern Zacatecas which has considerable past drilling and metallurgical work completed and is currently being guided through the permitting process by the Company and its permitting consultants. Other Mexican projects owned by the Company include the Santana open-pit, heap-leach gold mine in Sonora and the PEA-stage, permitted La Fortuna open pit gold project in Durango. The Company's strategy is to become a leading, Americas-focused intermediate gold producer by growing production at its Pan Operating Complex and developing its pipeline of high-quality, low-capital projects while expanding gold resources across its portfolio.

## **For Further Information, Please Contact:**

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## **Caution Regarding Forward-Looking Statements**

This press 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. In this news release, forward-looking statements relate to, among other things, statements regarding: the Revolver, including expectations the timing and completion of the Revolver and related drawdowns; the repayment and extinguishments of the Gold Prepay; the expected timing for the completion of the pre-feasibility study at the Copperstone Gold Project and the technical report for the combined Pan mine and Gold Rock Project; the expected potential for the Company to realize significant operating and cost synergies by combining the Pan mine and Gold Rock Project; and the Company's ability to give its investors more meaningful participation to current high gold prices through completion of the Revolver and repayment of the Gold Prepay. This information is based on information currently available to The Company and The Company provides no assurance that actual results will meet management's expectations.

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 could differ materially from those currently anticipated in forward-looking information for many reasons. The Company's financial condition and prospects could differ materially from those currently anticipated in forward-looking information for many reasons such as: an inability to receive requisite permits for mine operation, exploration or expansion; an inability to finance and/or complete updated resource and reserve estimates and technical reports which support 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 The Company's activities; and other matters discussed in this press release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of The Company's forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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