



Concerning the recent public statements made by a civic association about Minera Gorrión (MG), the company in charge of developing the Ixtaca mine project in Ixtacamaxtitlan, Puebla, the company reports the following:

- a) The company highly values the approach by members of the Ejido de Tecoltemi, like all those who has been conducting through a positive and open-door experience with the different communities of the region for more than 19 years.
- b) Minera Gorrión categorically rejects the version provided by this civil association on what was discussed during this meeting, and, above all, the qualification of bribery, which is offensive to the Ejido of Tecoltemi itself, which, like any population, seeks better living conditions, and as a result has interest in MG's proposed development if the Ixtaca mie project and its potential economic benefits, especially before a type of activism that does not offer development alternatives to vulnerable communities at high risk of exclusion.
- c) It should also be emphasized that MG and its parent Almaden Minerals, as well as all their employees, comply with the corresponding ethics and anti-corruption legislation in Mexico, the United States and Canada, as well as with the best practices in this matter, including here the Code of Business Conduct and Ethics (COBE). Both report promptly to communities, investors and competent authorities, who have credited this compliance.
- d) The meeting happened in a cordial manner and there were covered the concerns that Tecoltemi participants have about the state and real scope of the Ixtaca mine project. This at the light of the misinformation generated by this association and other external activists about an amparo submitted in 2015, which today exclusively serves to the interests of these organizations who seek to modify the country's mining legislation and, in no case, to those of Tecoltemi. On the contrary, the company indeed was respecting the concerns of the Ejido when it applied to abandoned the claims that involved part of its surface. Further, MG signed a notarized document confirming it had no interest or plan to do any work on the land of this ejido.
- e) It is important to point out that the company, as it has reiterated on numerous occasions, has not carried out or plans to carry out any mining work in terrains of this Ejido since it is not part of of the area of direct influence of the Ixtaca project nor of the Regional Environmental System of which the MIA of the project is object. Nor does MG attend this community as a way of respecting the course of the aforementioned amparo case, which still remains within the judicial ambit, having been appealed by the different parties involved and therefore pending of a final resolution.
- f) In no case did the meeting serve to raise or sign agreements of any kind by any of the participants. Out of respect for the participants of the Ejido, we leave in them the power to inform the inhabitants of said locality about more details regarding the content of the meeting.

- g) MG calls for not making the mistake of believing disinformation, manipulation, and accusations without evidence. The company will continue on the path of legality and social cohesion that it has always proposed in its Ixtaca mine project, which will bring development and welfare opportunities to local communities.

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The Ixtaca mine project promoted by Minera Gorrión S.A. de C.V., a subsidiary of Almaden Minerals Ltd., has the potential to become the first metallic mine project in the state of Puebla. Since 2001, the Ixtaca Project has carried out cutting-edge mining exploration from a scientific viewpoint and respect for both the environment and local communities. In 2010, Minera Gorrión confirmed the mineralization of the area. In 2014, MG published the economic evaluation study that foresaw a robust mining project with metallurgical recoveries of gold and silver of up to 90%. According to the feasibility study published in December, 2018, a deposit with proven and probable reserves of 73.1 million tons of mineral with an average of 0.59 g/t of gold and 36.3 g/t of silver was identified. For more information, visit <http://almadenminerals.com> and <http://www.mineragorrión.com>

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