

NEWS RELEASE

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www.almadenminerals.com

ALMADEN ANNOUNCES COMPLETION OF SOCIAL IMPACT ASSESSMENT AT IXTACA PROJECT

Almaden Minerals Ltd. (“Almaden” or “the Company”; TSX: AMM; NYSE American: AAU) is pleased to announce that in the Spring of 2017 it engaged an arms-length consultant to conduct a Social Impact Assessment (“SIA”) of the Ixtaca Project. Almaden has now received a summary report of the SIA, which provides objective insight into the degree to which community members understand the Ixtaca project, and provides a valuable road map for further interactions with the communities who live local to the Ixtaca project area in Puebla State, Mexico.

The SIA was completed by Juan-Pablo Gudiño of GMI Consulting (“GMI”). GMI is a Mexico City-based group which provides social and environmental consulting services to government and industry. In 2015 it was recognized by Consulting Magazine as one of the 50 most important consulting companies in Mexico. Juan-Pablo Gudiño is a lawyer with a Doctorate in Constitutional Law with a specialty in Human Rights, Environment, and Economics, with twenty years experience in environmental, constitutional, human rights, and labour law. He has attended hearings and cases before the Inter-American Commission on Human Rights and trials before the Inter-American Court of Human Rights. He has also represented the Mexican State and presented Mexico’s position before the Inter-American Commission on Human Rights, headquartered in Washington, regarding Megaprojects and Indigenous Consultation and Energy Reform, resulting in the acceptance of the country’s position. Juan-Pablo has participated in more than 30 consultation processes.

In Mexico, only the energy industry requires completion of a SIA (known in Mexico as a Trámite Evaluación de Impacto Social, or “EVIS”) as part of the permitting process. The purpose of these studies is to identify the people in the area of influence of a project (“Focus Area”), and assess the potential positive and negative consequences of project development to assist in the development of mitigation measures and the formation of social investment plans. To Almaden’s knowledge, this is the first time such a study has been completed in the minerals industry in Mexico, and as such reflects the Company’s commitment to best national and international standards in Ixtaca project development.

The work to complete the SIA was carried out by an interdisciplinary group of nine anthropologists, ethnologists and sociologists graduated from various universities, who lived in community homes within the Focus Area during the study to allow for ethnographic immersion and an appreciation for the local customs and way of life. The SIA sought voluntary participation from broad, diverse population groups, with specific attention to approximately one thousand persons in the Focus Area, where it consulted with every adult. Key points regarding the study include the following:

- GMI found that Almaden Minerals’ consultation process complies with the Equator Principles and International Best Practices;
- All the fieldwork is backed up by audio, privacy notices, and photographs which demonstrate the voluntary participation of the interviewees, and their consent to be included in the study;
- The SIA included the participation of men, women, the elderly, boys and girls;
- The SIA concluded that Almaden Minerals had consulted widely with the Focus Area communities, the Ixtaca project was well understood, and that the SIA itself was successful in providing people with an opportunity to clearly express their views on the impacts of Ixtaca project development.

Duane Poliquin, Chairman of Almaden, commented "This highly credible study is a fundamental step towards project development. We are pleased that our active community programs have accomplished the primary objective of ensuring that the local communities understand our project. With the benefit of this report, we can now turn our minds to a social investment plan to accompany the mine, which accommodates the needs identified in this process, and best ensures local people are in a position to benefit as much as possible from Ixtaca project development".

More information on Almaden's community engagement programs is available on its website at <http://www.almadenminerals.com/index.html>.

About Almaden

Almaden Minerals Ltd. owns 100% of the Tuligtic project in Puebla State, Mexico, subject to a 2.0% NSR royalty held by Almadex Minerals Limited. Tuligtic covers the Ixtaca Gold-Silver Deposit, which was discovered by Almaden in 2010.

On Behalf of the Board of Directors

"Morgan Poliquin"

Morgan J. Poliquin, Ph.D., P.Eng.

President, CEO and Director

Almaden Minerals Ltd.

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