

NEWS RELEASE**November 23, 2010**

Trading Symbols:

AMM :TSX, AAU : NYSE: AMEX

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**ALMADEN CONFIRMS IXTACA DISCOVERY,
INTERSECTS 94.65 METERS OF 1.33 G/T AU AND 79.9 G/T AG
INCLUDING MULTIPLE HIGH GRADE INTERVALS**

Almaden Minerals Ltd. (“Almaden” or “the Company”; AMM:TSX; AAU:NYSE) is pleased to report the first results from the second phase drilling now underway at its 100% owned Ixtaca zone, located in Puebla State, Mexico. Drilling is on-going and a second rig has been added to the exploration program.

Reported today are the results of Hole TU-10-4 and TU-10-5. Results from TU-10-6 will be reported later this week while assay data from holes TU-10-7, TU-10-8 and TU-10-9 are awaited and drilling is currently underway on holes TU-10-10 and TU-10-11. The attached plan map shows the locations of all holes drilled or underway. Holes TU-10-4 and TU-10-5 were collared at azimuth 150 degrees and dips of -48 and -55 respectively. The holes were designed to cross the veins intersected in hole TU-10-1, the discovery hole reported in an Almaden news release of August 9th 2010 and were drilled at right angles to at what was interpreted to be the strike of the vein system (50 degrees azimuth). Both holes intersected multiple quartz-carbonate-sulphide vein zones over significant widths. Hole TU-10-4 intersected 158.0 meters (from 189.10 to 347.10 meters) averaging 0.94 g/t gold and 61.1 g/t silver (2.2 g/t AuEq and 108 g/t AgEq). Hole TU-10-5 intersected 230.43 meters (from 146.40 to 379.13 meters) averaging 0.51 g/t gold and 42.0 g/t silver (1.3 g/t AuEq and 67 g/t AgEq). Multiple higher grade intervals were also intersected in both holes (including 0.85 m of 8.83 g/t gold and 1337.0 g/t Ag in hole TU-10-4 and 0.52 m of 37.4 g/t Au and 466 g/t Ag in hole TU-10-5). The broad intervals of veining and high grade gold-silver zones are tabularised below.

J.D. Poliquin, Chairman of Almaden, commented, “We are very pleased to have confirmed the broad zone of veining at Ixtaca with the two holes reported today. We have yet to test the deeper portions of this vein system where high grade feeder zones are interpreted to likely exist. Nevertheless the more shallow portions of the vein system that have been tested have returned some high grade intervals as reported in the tables of this news release. Further holes are necessary to be confident with the orientation of the veins in this blind discovery but we are very encouraged with the results received to date.”

Project Details

The property lies within the Trans Mexican Volcanic Belt about 120 kilometres southeast of the Pachuca gold/silver deposit which has reported historic production of 1.4 billion ounces of silver and 7 million ounces of gold. The Ixtaca vein zone is a blind discovery with little surface manifestation. Based upon observations at surface and of core as drilling progresses, there is now thought to be at least two major sets of veins; one along bedding striking roughly 150 to 170 degrees and one perpendicular to bedding striking roughly 50 to 70 degrees. The overall vein zone is still thought to have a north-easterly trend but true widths cannot be calculated with confidence at this time. Drilling has resumed at 100 degrees, an orientation currently thought to best intersect both sets of veining as well as mineralised dikes, the orientation of which is not currently understood.

Hole #		From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)	Silver Eq (g/t)
TU-10-4		38.00	59.30	21.30	0.66	25.2	1.2	58
TU-10-4	including	38.00	47.20	9.20	1.10	41.2	1.9	96
TU-10-4	and	38.00	40.40	2.40	3.09	33.9	3.8	189
TU-10-4		189.10	211.80	22.70	0.83	79.6	2.4	121
TU-10-4	including	195.00	203.85	8.85	1.44	154.5	4.5	226
TU-10-4	and	202.90	203.85	0.95	7.57	882.3	25.2	1261
TU-10-4		229.70	233.80	4.10	0.75	44.1	1.6	82
TU-10-4		240.80	246.80	6.00	0.19	13.1	0.4	22
TU-10-4		252.45	347.10	94.65	1.33	79.9	2.9	146
TU-10-4	including	252.45	287.60	35.15	1.08	82.9	2.7	137
TU-10-4	and	262.90	263.75	0.85	8.83	1337.0	35.6	1778
TU-10-4	and	272.70	277.00	4.30	2.70	151.3	5.7	286
TU-10-4	and	282.50	287.60	5.10	2.44	60.3	3.6	182
TU-10-4	and	293.45	347.10	53.65	1.63	86.4	3.4	168
TU-10-4	and	296.20	310.70	14.50	2.97	158.8	6.1	307
TU-10-4	and	322.10	325.30	3.20	4.21	97.3	6.2	308
TU-10-4	and	328.30	329.50	1.20	2.68	198.0	6.6	332
TU-10-4	and	335.50	340.20	4.70	2.53	198.7	6.5	325
TU-10-4	and	343.35	344.70	1.35	2.01	35.6	2.7	136
TU-10-4		367.90	379.00	11.10	0.30	38.1	1.1	53

Table 1: Intervals Hole TU-10-4

Hole #		From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)	Silver Eq (g/t)
TU-10-5		34.40	45.00	10.60	1.27	26.3	1.8	90
TU-10-5		63.20	73.30	10.10	0.68	41.6	1.5	76
TU-10-5		146.40	159.79	13.39	0.37	100.1	2.4	118
TU-10-5	including	149.15	150.40	1.25	2.80	706.0	16.9	846
TU-10-5		178.20	178.45	0.25	0.65	501.0	10.7	533
TU-10-5		183.76	185.05	1.29	0.21	614.7	12.5	625
TU-10-5		199.25	204.66	5.41	0.18	57.4	1.3	67
TU-10-5		213.81	335.91	122.10	0.74	40.9	1.6	78
TU-10-5	including	213.81	234.99	21.18	1.00	57.1	2.1	107
TU-10-5	and	227.16	230.06	2.90	3.78	230.2	8.4	419
TU-10-5	and	244.74	250.10	5.36	0.64	41.1	1.5	73
TU-10-5	and	261.26	276.46	15.20	0.71	53.1	1.8	89
TU-10-5	and	261.26	264.15	2.89	3.04	185.1	6.7	337
TU-10-5	and	283.45	335.91	52.46	1.04	51.2	2.1	103
TU-10-5	and	283.45	307.02	23.57	1.05	52.7	2.1	105
TU-10-5	and	295.00	299.74	4.74	3.50	128.1	6.1	303
TU-10-5	and	295.00	295.45	0.45	14.04	366.1	21.4	1068
TU-10-5	and	312.12	335.91	23.79	1.24	59.6	2.4	122
TU-10-5	and	319.16	323.81	4.65	4.24	127.3	6.8	339
TU-10-5	and	321.70	322.53	0.83	14.30	150.0	17.3	865
TU-10-5	and	332.50	334.76	2.26	2.07	197.6	6.0	301
TU-10-5		342.46	371.03	28.57	0.56	53.7	1.6	82
TU-10-5	including	368.84	369.77	0.93	3.60	476.2	13.1	656
TU-10-5		402.62	403.14	0.52	37.40	466.0	46.7	2336

Table 2: Intervals Hole TU-10-5

Morgan J. Poliquin, Ph. D., P. Eng., the President and CEO of Almaden, and a qualified person under the meaning of National Instrument 43-101, reviewed the technical information in this news release. The analyses reported were carried out at ALS Chemex Laboratories of North Vancouver using industry standard aqua regia, ICP and fire assay techniques. Blanks, field duplicates and certified standards were inserted into the sample stream as part of Almaden's quality assurance and control program which complies with National Instrument 43-101 requirements. Gold equivalent ("AuEq" or "Gold Eq.") and silver equivalent ("AgEq" or "Silver Eq.") values were calculated using silver to gold ratios of 50 to 1. Previous news releases used silver to gold ratios of 65 to 1. Intervals that returned assays below detection were assigned zero values. Metallurgical recoveries and net smelter returns are assumed to be 100% for these calculations. Intervals that returned assays below detection were assigned zero values.

About Almaden

Almaden is a well-financed (no debt, approximately \$C25 MM in working capital) mineral exploration company working in North America. The company has assembled mineral exploration projects, including Ixtaca, through its grass roots exploration efforts. While the properties are largely at early stages of development they represent exciting opportunities for the discovery of significant gold and copper deposits as evidenced at Ixtaca. Currently six projects (Caldera, Caballo Blanco, Tropico, Nicoamen River, Matehuapil and Merit), are optioned to separate third parties who each have the right to acquire an interest in the respective project from Almaden through making certain payments and exploration expenditures. Four further projects are held in joint ventures. Almaden also holds a 2% NSR interest in 11 projects. Almaden's business model is to find and acquire mineral properties and develop them by seeking option agreements with others who can acquire an interest in a project by making payments and exploration expenditures. Through this means the company has been able to expose its shareholders to discovery and capital gain without the capital that would be required if the company were to have developed these projects without a partner. The company intends to expand this business model, described by some as prospect generation, by more aggressively exploring several of its projects including the Ixtaca Zone.

On Behalf of the Board of Directors

"Morgan Poliquin"

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

President, CEO and Director

Almaden Minerals Ltd.

The Toronto Stock Exchange and NYSE AMEX have not reviewed nor accepted responsibility for the adequacy or accuracy of the contents of this news release which has been prepared by management. Statements contained in this news release that are not historical facts are forward looking statements as that term is defined in the private securities litigation reform act of 1995. Such forward -looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties are detailed in the Company's filing with the Securities and Exchange Commission. Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Such forward-looking statements, including but not limited to, those with respect to potential expansion of mineralization, potential size of mineralized zone, and size and timing of exploration and development programs, estimated project capital and other project costs and the timing of submission and receipt and availability of regulatory approvals involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Almaden to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to international operations and joint ventures, the actual results of current exploration activities, conclusions of economic evaluations, uncertainty in the estimation of mineral resources, changes in project parameters as plans continue to be refined, environmental risks and hazards, increased infrastructure and/or operating costs, labour and employment matters, and government regulation and permitting requirements as well as those factors discussed in the section entitled "Risk Factors" in Almaden's Annual Information form and Almaden's latest Form 20-F on file with the United States Securities and Exchange Commission in Washington, D.C. Although Almaden has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Almaden disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required pursuant to applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.



