

NEWS RELEASE**October 4th, 2018**

Trading Symbols:

TSX: AMM; NYSE American: AAU

www.almadenminerals.com

Almaden Completes Dismantling of the Rock Creek Mill in Preparation for Shipping to Ixtaca and Provides Feasibility Update

VANCOUVER -- Almaden Minerals Ltd. ("Almaden" or "the Company"; TSX: AMM; NYSE American: AAU) is pleased to report that dismantling of the Rock Creek mill was completed in August, and the mill components have since been cleaned, crated and packed to ensure safe storage near the port of Nome, Alaska. The Rock Creek mill is now fully owned by Almaden and ready for anticipated shipping to Mexico in 2019. This work has been completed by Dynamic Engineering Services Ltd. (Dynamic) on time and on budget. Dynamic are specialists in dismantling, moving and reassembling large industrial sites including mills. Photos and a video of the 2018 work program in Nome will be posted to Almaden's website.

The Ixtaca deposit feasibility study ("FS"; see Almaden news release of March 21, 2018 for details) is nearly complete and is anticipated in 2018. The FS will incorporate the positive results of ore sorting tests that were reported earlier (see Almaden news release of July 16, 2018) as well as several other opportunities that were identified in the FS work program. As reported previously, Almaden is also in the final stage of preparing an Environmental Impact Assessment (Manifiesto de Impacto Ambiental or "MIA") for Ixtaca, and is incorporating the most recent updates contained in the FS, into the MIA. Almaden expects to submit the MIA this year.

Tracey Meintjes, P.Eng., a qualified person ("QP") under the meaning of NI 43-101, and Principal of Moose Mountain Technical Services, reviewed the technical information in this news release.

About Almaden:

Almaden Minerals Ltd. owns 100% of the Ixtaca project in Puebla State, Mexico, subject to a 2.0% NSR royalty held by Almadex Minerals Ltd. The Ixtaca Gold-Silver Deposit 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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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.

Contact Information:

Almaden Minerals Ltd.

Tel. 604.689.7644

Email: info@almadenminerals.com

<http://www.almadenminerals.com/>