

2024 Report on Modern Slavery

BACKGROUND

Modern slavery is a broad term that encompasses forced labour and human trafficking, affecting both adults and children. These practices may be perpetrated by state authorities, private companies, or individuals, and occur across all sectors of the global economy. Industries particularly affected include domestic work, construction, agriculture, manufacturing, and the commercial sex trade. According to the International Labour Organization (“ILO”), an estimated [50 million people were living in conditions of modern slavery](#) on any given day in 2021 – an increase of 10 million since 2016.

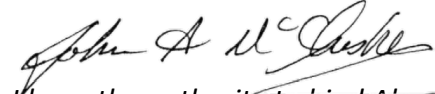
In May 2023, Canada enacted its first modern slavery legislation, *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”), introducing reporting obligations on government institutions and private entities that produce, sell, distribute, or import goods in or into Canada or that control entities that do so. Alamos Gold Inc (“Alamos” or the “Company”) has prepared this 2024 Report on Modern Slavery (the “Report”) in accordance with the Act. Pursuant to Section 11 of the Act, this is a joint report made on behalf of the Company and its applicable subsidiaries under Section 9 of the Act and describes the actions that Alamos has taken to assess and manage the risks of forced labour and child labour in its activities and supply chain. This Report includes the following entities (together, the “Reporting Entities”):

Reporting Entity	Country of Registration	Principal Activity
Alamos Gold Inc.	Canada	Operating Mines: <ul style="list-style-type: none"> - Young Davidson Mine, Ontario, Canada - Island Gold District, Ontario, Canada
Minas de Oro Nacional, S.A. de C.V.	Mexico	Operating Mine: <ul style="list-style-type: none"> - Mulatos District, Sonora, Mexico

ATTESTATION

This Report was approved by the Board of Alamos Gold Inc. on 26 May 2025 on behalf of the Reporting Entities for the financial year ended December 31, 2024.

In accordance with the requirements of the Act, and in particular Section 11 thereof, I attest that I have reviewed the information contained in the Report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



I have the authority to bind Alamos Gold Inc.

John McCluskey

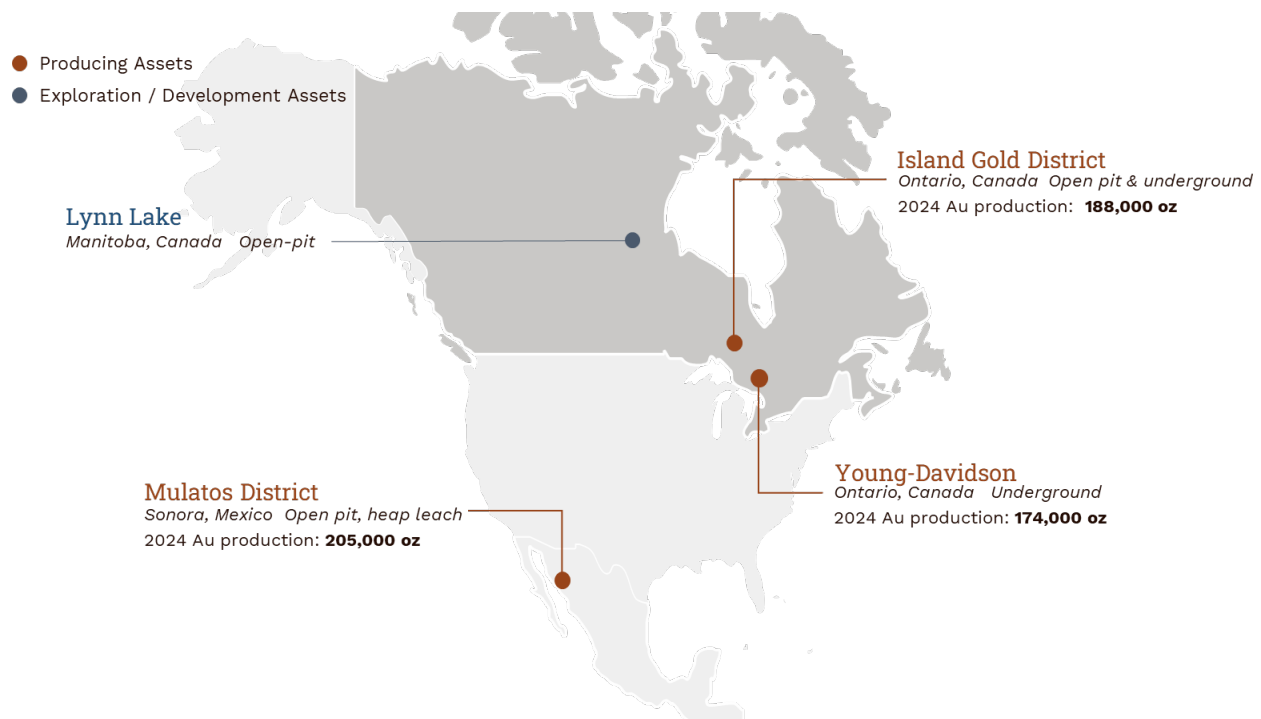
President, Chief Executive Officer & Director

ABOUT ALAMOS GOLD INC.

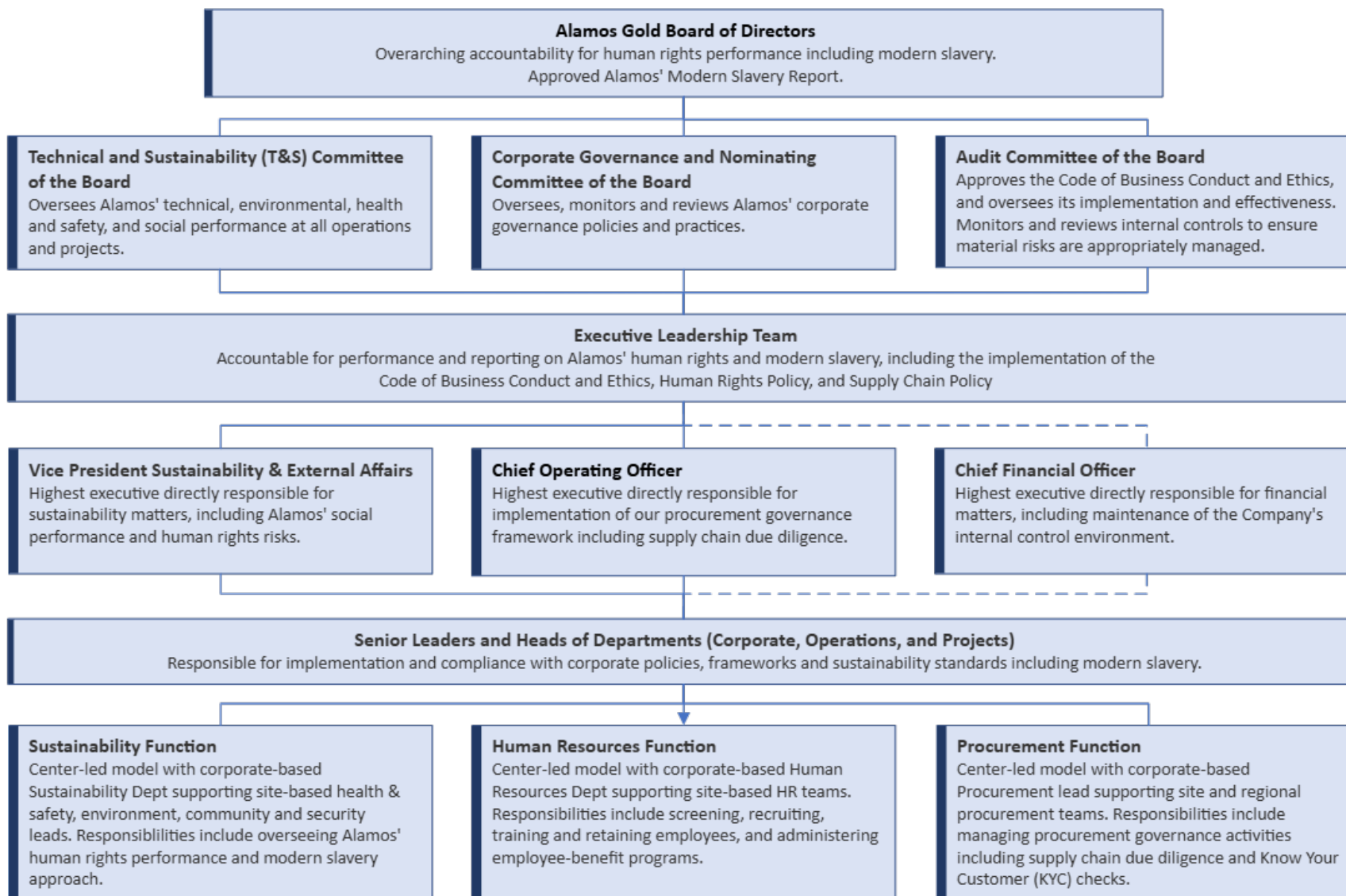
Alamos is a mining company incorporated in Canada and traded on the Toronto Stock Exchange and New York Stock Exchange under the symbol “AGI”. Alamos is engaged in the exploration, mining, and extraction of precious metals, primarily gold, and owns and operates the Island Gold Mine and the Magino Mine in Canada, (together, the “Island Gold District”), the Young-Davidson Mine in Canada, and the Mulatos District in Mexico. Additionally, Alamos has a significant portfolio of development stage projects, including the Phase 3+ Expansion at Island Gold and the Lynn Lake Project in Manitoba, Canada. Additional information about our assets, intercorporate relationships, and investments is available on our [website](#) and in our [Annual Information Form](#).

Our core values of safety, teamwork, environmental sustainability, integrity, and commitment allow our approximately 2,400 dedicated employees to thrive in their careers. At Alamos, we believe that building an inclusive and diverse workforce makes us a stronger organization. We have a company-wide commitment to social responsibility and environmental stewardship, we engage in meaningful engagement with our host communities, and support development initiatives that provide long-lasting benefits beyond the life of our mines.

Figure 1: Our Assets as of 31 December 2024



GOVERNANCE



CORPORATE POLICIES

Alamos is committed to conducting business in an ethical, legal, and socially responsible manner. Our corporate policies apply across Alamos and its Reporting Entities to guide our standards of behaviour and support our core values. This commitment extends to our Suppliers who are critical to Alamos' success and a vital contributor to the Company's business. Our commercial contracts include a policy compliance clause in which buyers acknowledge Alamos' corporate policies.

The following key corporate policies are relevant to our modern slavery approach and are supported by a range of other policies, standards, procedures, and processes including our Sustainability Performance Management System, corporate sustainability standards, and Procurement Policy.

- [Code of Business Conduct and Ethics](#): All Alamos Directors, officers, employees, and Suppliers are required to comply with the Code of Business Conduct and Ethics. This Code outlines our commitment to: (a) conducting business with honesty and integrity; (b) ensuring full, fair, accurate, timely, and understandable disclosure in all public reports and communications; and (c) complying with all applicable laws, regulations, and stock exchange rules. The Code also emphasizes the importance of individual due diligence and the application of the precautionary principle to uphold these standards.
- [Human Rights Policy](#): This policy affirms our commitment to uphold, respect, and promote human rights in all aspects of our operations. It is guided by internationally recognized frameworks, including the *International Bill of Human Rights* and the ILO's *Declaration on Fundamental Principles and Rights at Work*. We make explicit commitments to prohibit all forms of child labour, forced labour, and modern slavery – not only within our own operations, but throughout our entire supply chain.
- [Supply Chain Policy](#): Alamos is committed to working with Suppliers who share our values and uphold the standards outlined in this Supply Chain Policy. The policy sets clear expectations for supplier conduct in areas including business ethics, health and safety, human rights, labour rights, and environmental performance. It applies to all business conducted with or on behalf of Alamos, and establishes a baseline of responsible practices. Suppliers are also expected to take reasonable steps to ensure these standards are upheld throughout their own supply chains, as applicable.
- [Sustainability Policy](#): This policy outlines Alamos' commitment to building, operating, and closing mines in a way that supports our sustainability goals and reflects our core values. Our approach to sustainability encompasses excellence in health and safety, environmental stewardship, community engagement, security, and the protection of human rights.

OUR SUPPLY CHAIN

Alamos maintains a diverse and dynamic supply chain, engaging both national and international service providers and suppliers (“Suppliers”) to support our exploration, mining, processing, transportation, closure, and corporate operations. We follow a center-led procurement model, where strategic sourcing decisions are coordinated at the corporate level. This structure enables consistency and efficiency across our sites while allowing for flexibility in local implementation. The corporate procurement team focuses on setting policies, optimizing processes and systems, sharing best practices, and driving continuous improvement. Meanwhile, site-based procurement teams manage Supplier relationships, site-specific contracts, purchases, and inventory.

We are strongly committed to supporting local economies and prioritize hiring and contracting local Suppliers wherever possible, maximizing our positive impact on host communities.

Suppliers are categorized into the following tiers:

- **Tier 1:** Suppliers directly contracted by Alamos to provide goods and services.
- **Tier 2:** Companies subcontracted by our Tier 1 Suppliers.
- **Tier 3:** Suppliers or subcontractors working with Tier 2 companies.

In 2024, Alamos had direct insight to its Tier 1 Suppliers only. Excluding payments to employees, Indigenous partners, and governments, in 2024 Alamos spent USD \$818 million inclusive of taxes on Tier 1 Suppliers, comprised of 2,391 vendors across 7 countries. The top three locations of Alamos’ Suppliers by spend are Canada (77%), Mexico (21%) and the United States (2%). By origin, the top three locations are Canada (72%), Mexico (25%) and the United States (3%) (figures 2 & 3).

The largest 50 Suppliers by spend accounted for 59% of the Company’s total spend in 2024. Approximately 90% of Alamos’ total Supplier spend is with 313 vendors, and 95% of spend is with 528 vendors. Our largest purchase categories in 2024 were construction, heavy mobile equipment (HME), HME supplies, catering, drilling equipment and supplies, cement, reagents and chemicals, liquid fuels and drilling services.

Figure 2: Alamos Suppliers by Origin

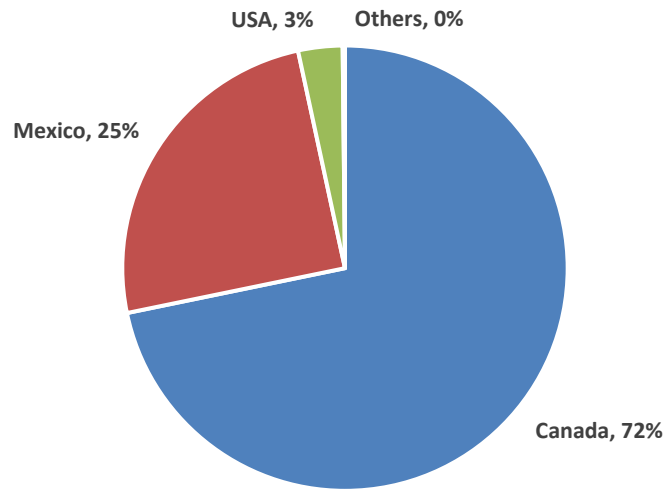
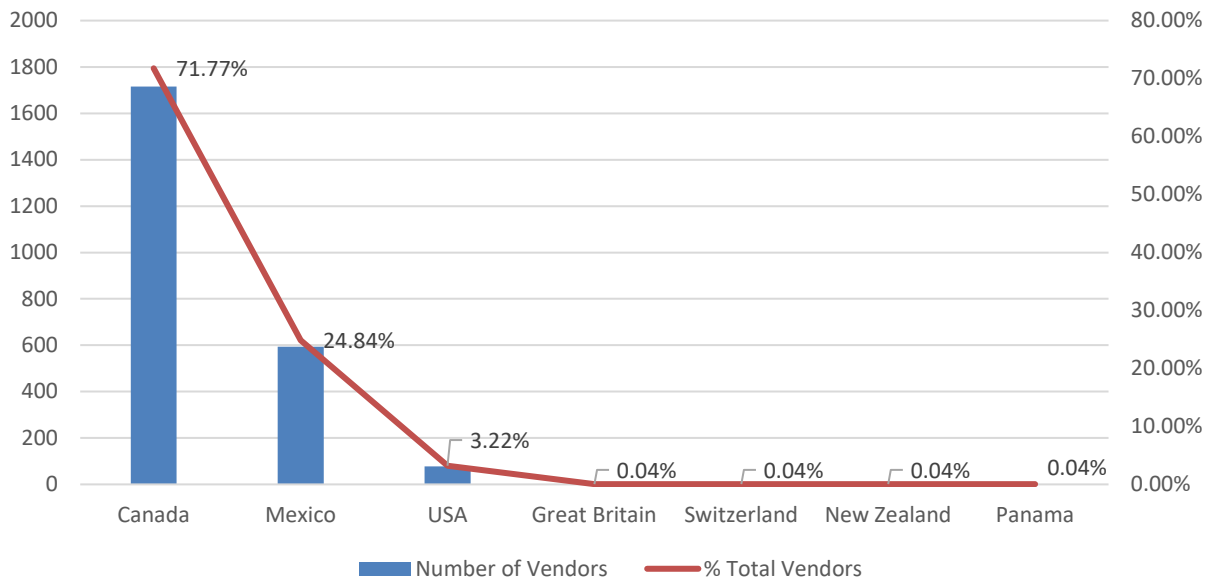


Figure 3: Alamos Suppliers by Origin and Number



Since 2013, the international human rights group [Walk Free](#) has published an annual [Global Slavery Index](#) providing national estimates of modern slavery. In 2024, Alamos did not purchase any goods or services from any Tier 1 Supplier located in any of the top fifty countries reported for the highest prevalence of modern slavery (Table 1).

Table 1: 2023 Global Slavery Index¹ Country Rankings by Prevalence Rate

Country	Rank	Prevalence Rate ²	# of People	% of Alamos Tier 1 Suppliers
Mexico	64	6.6	850,000	24.84%
Panama	94	4.7	20,000	0.04%
United States	122	3.3	1,091,000	3.22%
Canada	144	1.8	69,000	71.77%
Great Britain	145	1.8	122,000	0.04%
New Zealand	148	1.6	8,000	0.04%
Switzerland	160	0.5	4,000	0.04%

DUE DILIGENCE

Employee Hiring: Our hiring practices are designed to be fair, non-discriminatory, and free from coercion. We ensure all prospective employees are legally eligible to work and possess the necessary qualifications for their respective roles. Strict proof-of-age requirements are enforced to prevent the employment of individuals below the legal industrial working age at any of our sites. Upon hiring, each employee receives a formal employment contract outlining key terms and conditions, including remuneration, working hours, leave entitlements, and other benefits. Employees are also provided with a copy of Alamos' corporate policies, including the *Code of Business Conduct and Ethics*. Our compensation packages are competitive, benchmarked against market data, and consistently exceed legislated minimum wage requirements – in 2024, all employees received above-minimum pay. We fully respect and uphold the rights of our employees to join a union and engage in collective bargaining.

When engaging third-party labour providers, including recruitment agencies, we require that they ensure compliance with all applicable local employment laws. This includes verifying that workers are legally employed and paid at or above the minimum standards required in their respective jurisdictions.

Contract Terms and Conditions: In 2023, Alamos updated its standard terms for major and negotiated supply and service contracts to explicitly prohibit the use of forced labour, human trafficking, and child labour. These updated terms require that all Suppliers – and their permitted subcontractors – respect human rights and comply with all applicable anti-slavery and human trafficking laws. The use of slave, bonded, child, illegal, or compulsory labour is strictly forbidden.

Suppliers are responsible for conducting their own due diligence to ensure compliance with these requirements. Additionally, all Suppliers must cooperate with third-party audits that may be initiated by Alamos. This includes responding to requests for information related to supply chain

¹ At the time of this report's publication, the 2024 Global Slavery Index was not available

² Estimated number of people in modern slavery per 1,000 population – 2023 Global Slavery Index

due diligence, safety performance, environmental compliance, and adherence to Alamos' corporate policies and procedures. Failure to comply with these standards may result in termination of the business relationship and any associated contracts.

Human Rights Compliance Assessments: Since 2022, Alamos has partnered with independent firms to conduct annual human rights compliance assessments across our supply chain. These assessments focus on our largest Tier 1 Suppliers (by spend), providing valuable insight into their labour practices, policies, and procedures for managing human rights risks, including modern slavery. This annual engagement serves as a platform to promote continuous improvement and foster collaboration with Suppliers in addressing and eliminating human rights abuses. In 2024, approximately 140 Suppliers were contacted as part of the assessment process, covering more than 65% of Alamos' total annual procurement spend. The results are shared with participating Suppliers to highlight potential human rights risks and identify opportunities for improvement. This transparent, data-driven approach reinforces our commitment to responsible sourcing.

In 2024, Alamos began transitioning to a new service provider to support our supply chain risk assessments. This move aims to enhance visibility across our supply chain, strengthen risk management practices, and improve auditing and reporting capabilities. The transition is expected to be completed in time for the 2025 reporting period.

Whistleblower and Grievance Mechanisms: In line with Alamos' *Code of Business Conduct and Ethics* and *Human Rights Policy*, we are committed to providing accessible and transparent mechanisms for employees, Suppliers, and third parties to raise concerns – including those related to modern slavery and other human rights issues. These mechanisms are essential components of our compliance and risk management framework.

Alamos maintains an independent and confidential whistleblower system, operated through the secure NAVEX Global EthicsPoint platform. This platform allows employees, directors, and Suppliers to report concerns or complaints anonymously, at any time. Awareness of the system is promoted through onboarding, internal communications, and postings at all operational sites and offices. Additional information is available in the *Code of Business Conduct and Ethics*, which is publicly accessible on our website.

All reports received are addressed and investigated. Oversight of investigations is provided by the Chair of the Audit Committee, with investigations carried out by management or Internal Audit, depending on the nature of the concern. The Chair of the Audit Committee – or her designee – has sole authority to determine whether a violation has occurred and, if necessary, recommend appropriate corrective and preventive actions. The Chief Executive Officer may be involved, depending on the case.

Beyond our whistleblower platform, Alamos also maintains additional channels for raising concerns. At the Island Gold District, Mulatos District and the Lynn Lake Project, formal community grievance mechanisms are in place to receive, investigate, and resolve community-

submitted concerns. At the Young-Davidson Mine, we rely on ongoing community engagement and consultation with Indigenous and local partners to identify and address concerns, ensuring that appropriate action is taken.

Alamos reports annually on the number of notifications received through our whistleblower and grievance systems. In 2024, no reports related to modern slavery were received through these channels.

RISKS OF FORCED LABOUR OR CHILD LABOUR

Alamos recognizes that, given the nature of our business, the jurisdictions in which we operate, and the complexity of our supply chain, there is an inherent risk that our activities could cause, contribute to, or be directly linked to modern slavery, including forced labour and child labour. In 2022 and 2023 we completed an independent assessment at each of our operations to better understand the direct social risks and impacts of our activities and the indirect social risks and impacts resulting from our value chain, including modern slavery.

Inherent Modern Slavery Risks in Our Operations:

- Direct employees or contractors potentially being hired under exploitative conditions
- Contribution—direct or indirect—to modern slavery in surrounding communities
- Risk of entities we invest in being involved in or contributing to modern slavery

Inherent Modern Slavery Risks in Our Value Chain:

- Suppliers (Tier 1) or their subcontractors (Tier 2 and beyond) engaging in modern slavery practices

Based on the due diligence practices described earlier, we consider the risks of forced labour or child labour within our operations to be low. In 2024, no incidents of modern slavery were identified or reported in relation to our direct operations.

However, risks remain within our extended value chain, where visibility is more limited. We acknowledge the potential for indirect links to modern slavery through suppliers and recognize the opportunity to enhance our understanding of supplier practices and further integrate human rights expectations into our procurement processes. Our greatest area of exposure is considered to be through these indirect supplier relationships.

The U.S. Bureau of International Labor Affairs (ILAB) maintains a [list of goods](#) and source countries identified as having a higher risk of forced labour and child labour. In 2024, Alamos had supplier transactions in seven countries. Of these, only Panama and Mexico were included on ILAB's list. In Panama, none of the goods identified by ILAB were directly procured by Alamos during the reporting year. In Mexico, several goods listed by ILAB were either directly or indirectly sourced by the Company. These included agricultural products such as green beans, chili peppers, coffee, cucumbers, eggplants, melons, onions, and tomatoes, as well as garments and leather

goods/accessories. According to ILAB, these goods are associated with an elevated risk of child labor, and in the cases of chili peppers and tomatoes, also of forced labour.

REMEDIATION MEASURES

For the financial year ended December 31, 2024, Alamos did not identify any incidents of forced labour or child labour within its operations or supply chains. Additionally, no such incidents were reported by employees, Suppliers, or third parties.

As no incidents were identified or reported, no remediation measures were required or implemented during the reporting period.

EMPLOYEE TRAINING

As part of the onboarding process, all Alamos employees are required to review, acknowledge, and agree to comply with the Company's policies, including the *Code of Business Conduct and Ethics* and the *Human Rights Policy*.

In addition to onboarding, Alamos delivers periodic training through ethics compliance seminars. These sessions are tailored for key personnel – including senior management and procurement teams – across the organization. In February and October 2023, ethics seminars were held with the Mulatos District management and procurement teams. These sessions reinforced compliance with Alamos' *Code of Business Conduct and Ethics*, *Anti-Bribery and Anti-Corruption Policy*, and confidential reporting mechanisms. The training included interactive discussions on the prohibition of forced labour, human trafficking, and any practices that violate human rights laws, principles, or Alamos' *Human Rights Policy*. Employees were also reminded of their responsibility to avoid engaging any Supplier or business partner known or suspected to be involved in such practices.

Executives and senior management are required to annually attest to their compliance with the *Code of Business Conduct and Ethics* and the *Anti-Bribery and Anti-Corruption Policy*.

Additional mandatory training on the prevention of forced and child labour is expected to take place in 2025 as part of Alamos' ethics and compliance program.

ASSESSING CONTROL EFFECTIVENESS

Alamos conducts annual evaluations of its Entity-Level Controls to ensure the effectiveness of its compliance and governance frameworks. This includes verification that new employees have reviewed and acknowledged the *Code of Business Conduct and Ethics*, which all employees are required to sign, confirming their commitment to abide by its principles. Alamos' external auditor also performs independent testing to validate the operational effectiveness of these controls, including confirmation of employee acknowledgements.

In 2024, Alamos conducted its annual independent assurance program against the World Gold Council's [Responsible Gold Mining Principles](#) (RGMPs). The RGMPs comprise 51 principles that define best practices in responsible gold mining. Of particular relevance, Subprinciple 6.3 prohibits child labour, forced labour, and modern slavery within operations and supply chains. The assurance program found no issues related to forced or child labour. For further details, refer to Alamos' [2024 RGMP Report](#).

Additionally, in 2024, Alamos received independent assurance over its annual [Conflict-Free Gold Report](#), demonstrating that the gold and gold-bearing materials produced by the Company were not used to fund unlawful armed conflict or contribute to serious human rights violations. Alamos aligns with the World Gold Council's [Conflict-Free Gold Standard](#) as part of its commitment to responsible mining. No issues were identified through this assurance process.

To further assess the effectiveness of our controls in preventing forced and child labour, Alamos also reviewed all reports submitted through our whistleblower and grievance mechanisms during the reporting year. As noted earlier in this report, no incidents related to forced or child labour were reported through these channels in 2024.

Cautionary Statements

The TSX and NYSE have not reviewed and do not accept responsibility for the adequacy or accuracy of this report. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

This report contains or incorporates by reference “forward-looking statements” and “forward-looking information” as defined under applicable Canadian and U.S. securities laws. All statements, other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are, or may be deemed to be, forward-looking statements and are generally, but not always, identified by the use of forward-looking terminology such as “intend”, “expect”, “potential”, “plan”, “objective”, “aim”, “goal”, “target”, “continue”, “ongoing”, or variations of such words and phrases and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved or the negative connotation of such terms. Forward-looking statements contained in this report are based on expectations, estimates and projections as of the date of publication of this report.

Forward-looking statements in this report include, without limitation, statements as to the Company’s strategy, plans and expectations for compliance with the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) and the RGMP principles including the Company’s strategy, plans and intentions with respect to ethical conduct, understanding its impacts, supply chain management, health and safety, human rights and conflict, labour rights, working with communities in which it operates, environmental stewardship, as well as any other statements that express Alamos’ plans and expectations or estimates of future performance.

Alamos cautions that forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Alamos at the time of making such statements, are inherently subject to significant business, economic, technical, legal, political and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in forward-looking statements, and undue reliance should not be placed on such statements and information.

Such factors may include (without limitation): damage to the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’s handling of environmental matters or dealings with community groups, whether true or not; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws; expropriation or nationalization of property and political or economic developments in Canada, the United States, Mexico, Türkiye and other jurisdictions in which the Company does or may carry on business in the future; contests over title to properties; increased costs and physical transition risks related to climate change and the potential impacts of climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to greenhouse gas emission levels, energy efficiency and reporting of risks; the Company’s ability to achieve its climate-related goals and greenhouse gas emissions reduction targets; failure to comply with environmental and health and safety laws and regulations; risk of loss due to acts of war, terrorism, sabotage, protests and other civil disturbances; fluctuations in the price of gold or certain other commodities such as, diesel fuel, natural gas, and electricity; changes in foreign exchange rates (particularly the Canadian Dollar, Mexican Peso, U.S. Dollar and Turkish Lira); the impact of inflation; changes in the Company’s credit rating; any

decision to declare a quarterly dividend; employee and community relations; litigation and administrative proceedings; disruptions affecting operations; availability of and increased costs associated with mining inputs and labour; the risk that the Company's mines may not perform as planned; uncertainty with the Company's ability to secure additional capital to execute its business plans; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining necessary licenses and permits, including the necessary licenses, permits, authorizations and/or approvals from the appropriate regulatory authorities for the Company's development stage and operating assets; labour and contractor availability (and being able to secure the same on favourable terms); changes to current estimates of mineral reserves and resources; changes to production estimates (which assume accuracy of projected ore grade, mining rates, recovery timing and recovery rate estimates which may be impacted by unscheduled maintenance, weather issues, labour and contractor availability and other operating or technical difficulties); operations may be exposed to new illnesses, diseases, epidemics and pandemics; the impact of such illness, disease, epidemic or pandemic on the broader market and the trading price of the Company's shares; government orders or mandates (including with respect to mining operations generally or auxiliary businesses or services required for the Company's operations) in Canada, Mexico, the United States and Türkiye; the duration of any ongoing or new regulatory responses to any illness, disease, epidemic or pandemic; government and the Company's attempts to reduce the spread of illness, epidemic or pandemic which may affect many aspects of the Company's operations including the ability to transport personnel to and from site, contractor and supply availability and the ability to sell or deliver gold doré bars; inherent risks and hazards associated with mining and mineral processing including environmental hazards, seismic activity, industrial hazards, industrial accidents, unusual or unexpected formations, pressures and cave-ins; disruptions in the maintenance or provision of required infrastructure and information technology systems; the impact of global liquidity and credit availability and the values of assets and liabilities based on projected future cash flows; risks arising from holding derivative instruments; and business opportunities that may be pursued by the Company.

For a more detailed discussion of such risks and other factors that may affect Alamos' ability to achieve the expectations set forth in the forward-looking statements contained in this report, see Alamos' latest 40-F/Annual Information Form and Management's Discussion and Analysis, each under the heading "Risk Factors" available on the SEDAR+ website at www.sedarplus.ca or on EDGAR at www.sec.gov. The foregoing should be reviewed in conjunction with the information, risk factors and assumptions found in this report.

Alamos disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

APPENDIX 1:
Annual Report Index to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*

11(3) Supplementary Information Required by the Act	Section / Page
11(3)(a) Alamos' structure, activities and supply chains	<ul style="list-style-type: none"> • Background – pg. 1 • About Alamos Gold Inc. – pg. 2 • Governance – pg. 3 • Our Supply Chain – pg. 5
11(3)(b) Policies and due diligence processes in relation to forced labour and child labour	<ul style="list-style-type: none"> • Corporate policies – pg. 4 • Due Diligence – pg. 7
11(3)(c) Risks of forced labour or child labour in the business	<ul style="list-style-type: none"> • Risks of forced labour or child labour – pg. 9
11(3)(d) Measures taken to remediate forced labour or child labour	<ul style="list-style-type: none"> • Remediation Measures – pg. 10
11(3)(e) Measures taken to remediate the loss of income to vulnerable families that results from measures taken to eliminate modern slavery in activities and supply chains	<ul style="list-style-type: none"> • Remediation Measures – pg. 10
11(3)(f) Employee training	<ul style="list-style-type: none"> • Employee Training – pg. 10
11(3)(g) Assessing control effectiveness	<ul style="list-style-type: none"> • Assessing control effectiveness – pg. 10