Corporate Presentation

August 2026

Alamos Gold Inc.

TSX:AGI | NYSE:AGI

Cautionary notes

Alamos Gold Inc.

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Cautionary Notes

This Presentation contains statements that constitute forward-looking information as defined under applicable Canadian and U.S. securities laws. All statements in this Presentation other than statements of historical fact, which address events, results, outcomes or developments that Alamos expects to occur are, or may be deemed to be, "forward-looking statements" and are based on expectations, estimates and projections as at the date of this Presentation. Forward-looking statements are generally, but not always, identified by the use of forward-looking terminology such as "expect", "estimate", "assume", "anticipate", "intend", "potential", "outlook", "future", "plan", "target", "opportunity", "budget", "ongoing", "on track" 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.

Such statements in this Presentation may include (without limitation) information, assumptions, expectations and guidance as to strategy, plans, and future financial and operating performance, such as those regarding: free cash flow; costs (including cash costs, AISC, mine-site AISC, capital expenditures, growth and sustaining capital, capitalized exploration, exploration spending); cost structure and profile; budgets; NPV and IRR calculations; payment of taxes; net asset value; repurchase of legacy Argonaut hedges; gold and other metal price assumptions; foreign exchange rates; mining methodologies; underground development rates; mining, milling and processing rates; total mill feed and throughput rates; expected average recoveries; anticipated gold production, production rates, timing of production, further production potential and growth; gold grades; mine life; Mineral Reserve life; Mineral Reserves and Resources, conversion rates and growth; exploration; reduction in greenhouse gas emissions; project-related risks; improvement initiatives; mine plans; project economics; value creation; size and profitability of operations; shareholder returns; the Island Gold District (IGD) Expansion Study; timing and effects of completion of the IGD Expansion and the Phase 3+ Expansion Project; the Magino mill expansion; rehabilitation work and optimizing the mining sequence and implementing additional ground support measures at Young-Davidson; the Puerto Del Aire (PDA) project, development plan, anticipated timing of first production, and ore from Cerro Pelon and the Halcon target; the Lynn Lake project, project milestones and production projections and timing, and the Burnt Timber and Linkwood deposits; anniversary payments in respect of the Company's sale of its Turkish development projects; and any other statements that express management's expectations or estimates of future performance, operational, geological or financial results.

Alamos cautions that forward-looking statements are necessarily based upon several 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 the forward-looking statements, and undue reliance should not be placed on such statements and information.

Such factors and assumptions include (without limitation): the actual results of current exploration activities; changes to current estimates of mineral reserves and mineral resources; conclusions of economic and geological evaluations; changes in project parameters as plans continue to be refined; operations may be exposed to illness, disease, epidemic or pandemic which may impact, among other things, the broader market; state and federal orders or mandates (including with respect to mining operations generally or auxiliary businesses or services required for the Company's operations) in Canada, Mexico and other jurisdictions in which the Company does or may conduct business; the duration of regulatory responses to any illness, disease, epidemic or pandemic; changes in national and local government legislation, controls or regulations; failure to comply with environmental and health and safety laws and regulations; labour and contractor availability (and being able to secure the same on favourable terms); ability to sell or deliver gold doré bars; disruptions in the maintenance or provision of required infrastructure and information technology systems; fluctuations in the price of gold or certain other commodities such as, diesel fuel, natural gas, and electricity; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and changes to production estimates (which assume accuracy of projected ore grade, mining rates, recovery timing and recovery rate estimates and may be impacted by unscheduled maintenance); changes in foreign exchange rates (particularly the Canadian dollar, U.S. dollar, and Mexican peso); the impact of inflation; the potential impact of any tariffs, trade barriers and/or regulatory costs; employee and community relations; litigation and administrative proceedings; disruptions affecting operations; risks associated with the startup of new mines; availability of and increased costs associated with mining inputs and labour; delays in the development or updating of mine plans; delays in implementing improvement initiatives; construction delays including with respect to the Phase 3+ expansion project, the Island Gold District Expansion, construction of the 115kV powerline for IGD, PDA and the Lynn Lake project; inherent risks and hazards associated with mining and mineral processing including industrial accidents; environmental hazards including, without limitation, fires, floods, seismic activity, unusual or unexpected formations, pressures and cave-ins; 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, risks in obtaining and maintaining necessary licenses, permits and authorizations, contests over title to properties; expropriation or nationalization of property; political or economic developments in Canada or Mexico and other jurisdictions in which the Company does or may carry on business in the future; increased costs and risks related to the potential impact of climate change; the costs and timing of exploration, construction and development of new deposits; risk of loss due to sabotage, protests and other civil disturbances; 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. With respect to the sale of the Company's Turkish development projects, risk factors include default on either or both of the second or third installment payments.

Additional risk factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this Presentation are set out in the Company's latest 40F/Annual Information Form and its Management's Discussion and Analysis for the year ended December 31, 2025, each under the heading "Risk Factors" available on the SEDAR+ website at www.sedarplus.ca or on EDGAR at www.sec.gov, and should be reviewed in conjunction with the information, risk factors and assumptions found in this Presentation. The Company 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. Market data and other statistical information used throughout this Presentation are based on internal company research, independent industry publications, government publications, reports by market research firms or their published independent sources. Industry publications, governmental publications, market research surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, however such content providers do not guarantee the accuracy, adequacy, completeness, timeliness or availability of such content and generally disclaim liability for any errors, omissions or losses of any kind suffered in connection with the use of such content. Although Alamos believes such information is accurate and reliable, it has not independently verified any of the data from third party sources cited or used for the Company's management's industry estimates, nor has Alamos ascertained the underlying economic assumptions relied upon therein. While Alamos believes internal company estimates are reliable, such estimates have not been verified by any independent sources, and Alamos makes no representations as to the accuracy of such estimates.

Note to U.S. Investors

All resource and reserve estimates included in this Presentation have been prepared in accordance with Canadian National Instrument 43-101 -Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") –CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Standards"). NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. U.S. investors should review in detail the cautionary note set out on slide 63.

Cautionary non-GAAP Measures and Additional GAAP Measures

Note that for purposes of this section, GAAP refers to IFRS. The Company believes that investors use certain non-GAAP and additional GAAP measures as indicators to assess gold mining companies. They are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared with GAAP. "Cash flow from operating activities before changes in non-cash working capital" is a non-GAAP performance measure that could provide an indication of the Company's ability to generate cash flows from operations and is calculated by adding back the change in non-cash working capital to "cash provided by (used in) operating activities" as presented on the Company's consolidated statements of cash flows. "Cash flow per share" is calculated by dividing "cash flow from operations before changes in working capital" by the weighted average number of shares outstanding for the period. "Free cash flow" is a non-GAAP performance measure that is calculated as cash flows from operations net of cash flows invested in mineral property, plant and equipment and exploration and evaluation assets as presented on the Company's consolidated statements of cash flows and that would provide an indication of the Company's ability to generate cash flows from its mineral projects. "Mine site free cash flow" is a non-GAAP measure which includes cash flow from operating activities at, less capital expenditures at each mine site. "Return on equity" is defined as earnings from continuing operations divided by the average total equity for the current and previous year. "Mining cost per tonne of ore" and "cost per tonne of ore" are non-GAAP performance measures that could provide an indication of the mining and processing efficiency and effectiveness of the mine. These measures are calculated by dividing the relevant mining and processing costs and total costs by the tonnes of ore processed in the period. "Cost per tonne of ore" is usually affected by operating efficiencies and waste-to-ore ratios in the period. "Total capital expenditures per ounce produced" is a non-GAAP term used to assess the level of capital intensity of a project and is calculated by taking the total growth and sustaining capital of a project divided by ounces produced life of mine. "Growth capital" are expenditures primarily incurred at development projects and costs related to major projects at existing operations, where the projects will materially benefit the mine site. "Sustaining capital" are expenditures that do not increase annual gold ounce production at a mine site and excludes all expenditures at the Company's development projects. "Total cash costs per ounce", "all-in sustaining costs per ounce", "mine-site all-in sustaining costs", and "all-in costs per ounce" as used in this analysis are non-GAAP terms typically used by gold mining companies to assess the level of gross margin available to the Company by subtracting these costs from the unit price realized during the period. These non-GAAP terms are also used to assess the ability of a mining company to generate cash flow from operations. There may be some variation in the method of computation of these metrics as determined by the Company compared with other mining companies. In this context, "total cash costs" reflects mining and processing costs allocated from in-process and doré inventory and associated royalties with ounces of gold sold in the period. Total cash costs per ounce are exclusive of exploration costs and mark-to-market adjustments for the revaluation of previously issued share based compensation. "All-in sustaining costs per ounce" include total cash costs, exploration, corporate and administrative, share based compensation and sustaining capital costs, but exclude mark-to market adjustments for the revaluation of previously issued share based compensation. "Mine-site all-in sustaining costs" include total cash costs, exploration, and sustaining capital costs for the mine-site, but exclude an allocation of corporate and administrative and share based compensation. "Capitalized exploration" are expenditures that meet the IFRS definition for capitalization and are incurred to further expand the known Mineral Reserve and Resource at existing operations or development projects. "Adjusted net earnings" and "adjusted earnings per share" are non-GAAP financial measures with no standard meaning under IFRS. "Adjusted net earnings" excludes the following from net earnings: foreign exchange gain (loss), items included in other loss, certain non-reoccurring items and foreign exchange gain (loss) recorded in deferred tax expense. "Adjusted earnings per share" is calculated by dividing "adjusted net earnings" by the weighted average number of shares outstanding for the period.

Additional GAAP measures that are presented on the face of the Company's consolidated statements of comprehensive income and are not meant to be a substitute for other subtotals or totals presented in accordance with IFRS but rather should be evaluated in conjunction with such IFRS measures. This includes "Earnings from operations", which is intended to provide an indication of the Company's operating performance and represents the amount of earnings before net finance income/expense, foreign exchange gain/loss, other income/loss, and income tax expense. Non-GAAP and additional GAAP measures do not have a standardized meaning prescribed under IFRS and therefore may not be comparable to similar measures presented by other companies. A reconciliation of historical non-GAAP and additional GAAP measures are detailed in the Company's Management's Discussion and Analysis available at www.alamosgold.com

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Growing, diversified, intermediate gold producer…

Alamos Gold Inc.

Fully funded, organic growth

535k oz

2026E gold production[1]

~1M oz

2030E+ gold production

Declining costs driving margin expansion

$1,825

2026E AISC/oz[1,2,3]

~$1,250

2028E AISC/oz[1,2,3]

High quality, long-life assets in safe jurisdictions

90%

Net asset value Canadian assets[4]

19 years

Average mine life of Canadian assets[5]

1 2026E guidance was revised on July 29, 2026; 2028E based on mid-point of initial guidance issued on February 4, 2026
2 Total consolidated all-in sustaining costs include corporate and administrative and share based compensation expenses
3 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
4 Based on consensus analyst net asset value (NAV) estimates for mining assets
5 Average mine life based on Mineral Reserves as of December 31, 2025; see Mineral Reserve & Resource estimates and associated footnotes in appendix

…with a long-term track record of value creation

Alamos Gold Inc.

Ongoing value creation

$18B

Value created through M&A, organic growth & exploration

9M oz

Mineral Resources delineated over past seven years at cost of ~$33/oz

Growing free cash flow[1]

>$1B Free cash flow expected by 2028 (at $4,000/oz), >200% growth from 2025

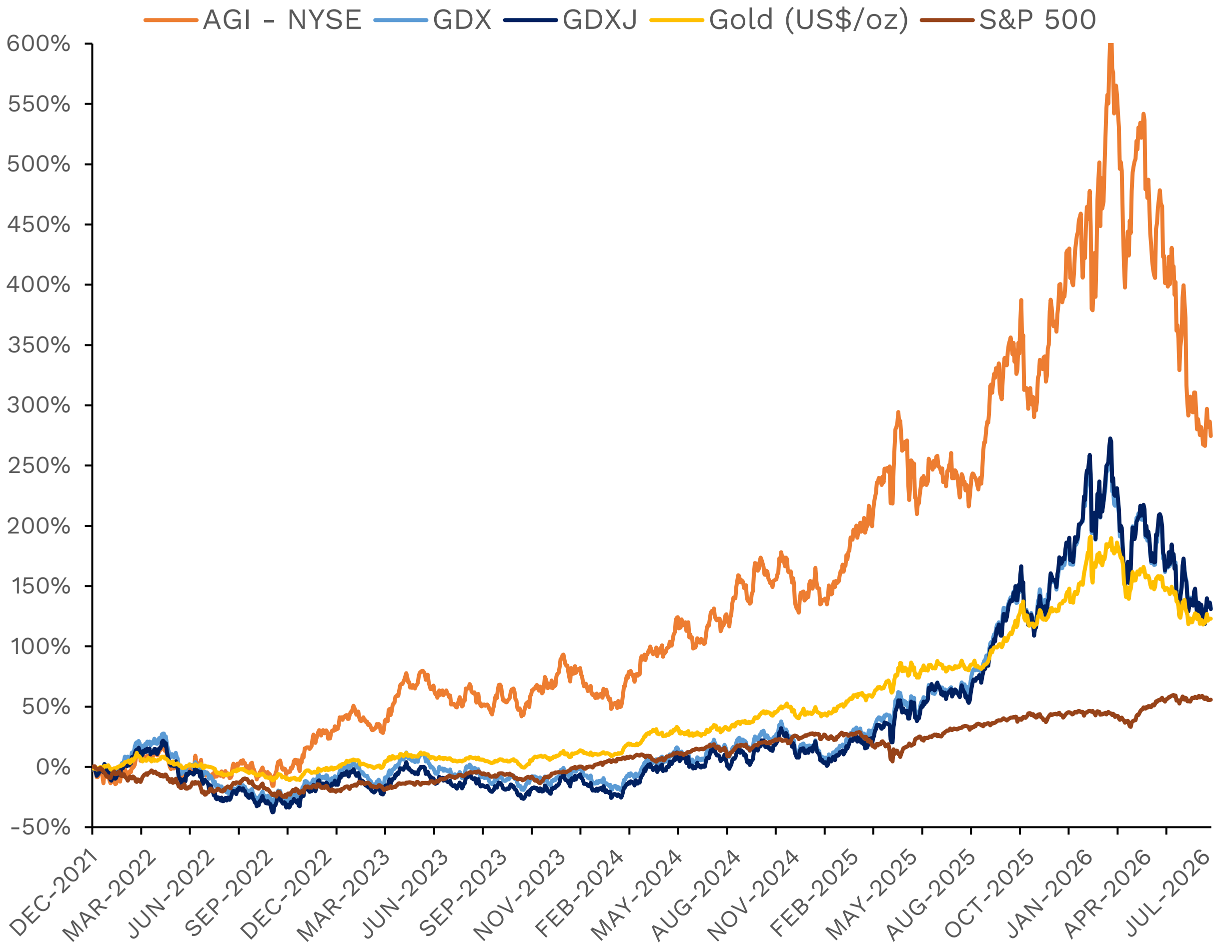
Strong shareholder returns

274%

Share price increase since 2021; significant outperformer

$530M

Returned to shareholders in dividends & buybacks since 2010



1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 Stock chart source: FactSet

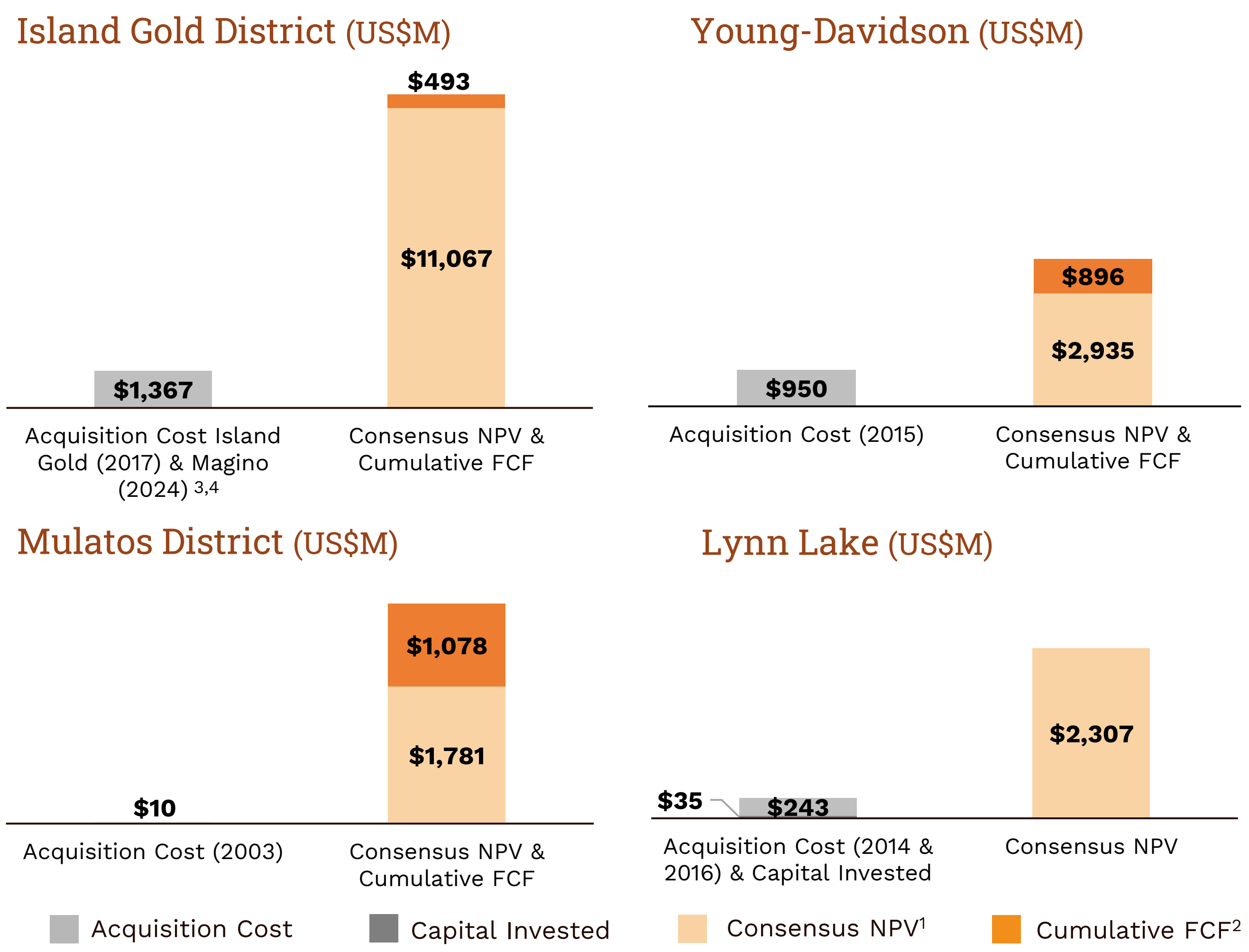
Long-term track record of creating value

Alamos Gold Inc.

$18B combined value created

since acquisition through[1,2]:

- ✓ **ongoing exploration success**
- ✓ **asset expansion & optimization**
- ✓ **margin expansion**

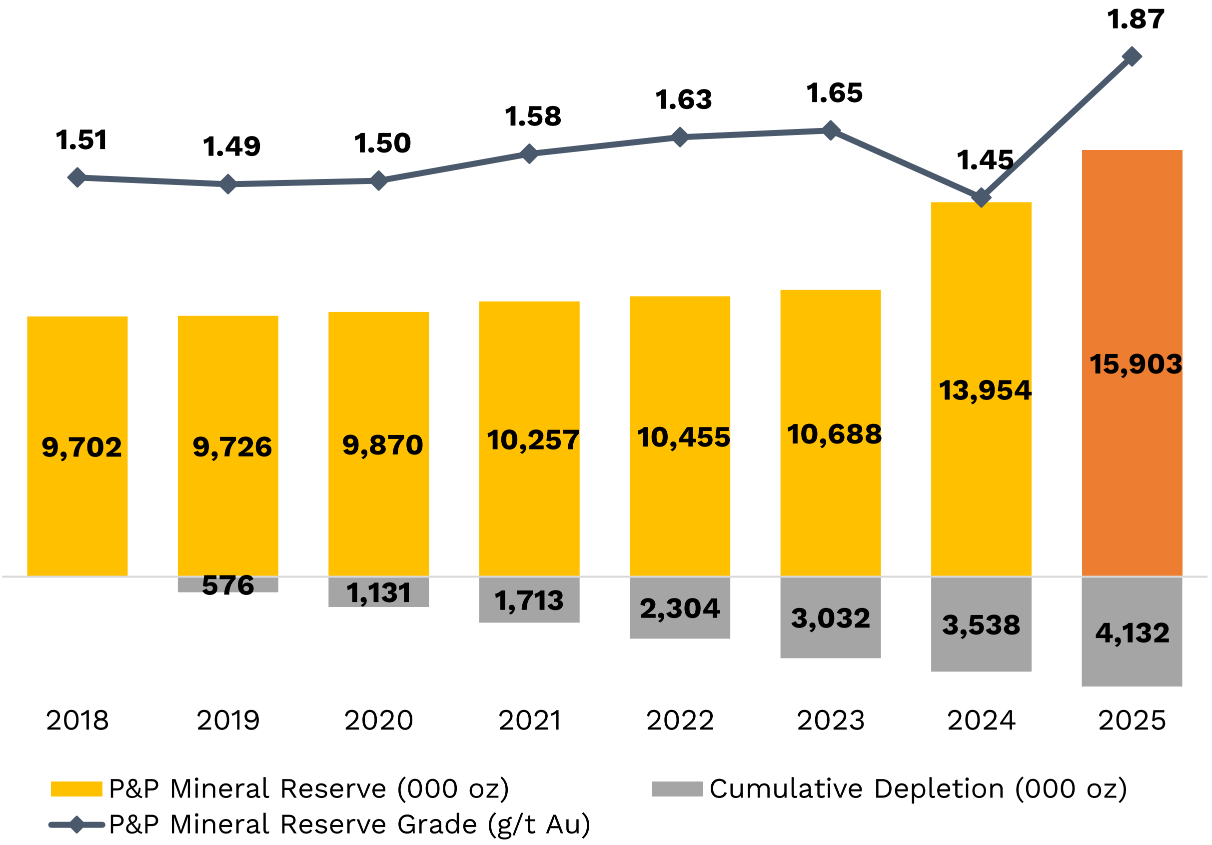


1 Based on consensus analyst net present value (NPV) estimates
2 Cumulative free cash flow (FCF) generated since acquisition as of Q2 2026. Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Acquisition cost of Island Gold based on the value of Richmont Mines on closing ($627M), net of $58M in cash on its balance sheet. Royalty & NPI repurchased in 2020 & 2021 for a total of $71M
4 Acquisition cost of Magino based on enterprise value for Argonaut Gold of $727M including equity value of $419M as of July 12, 2024 closing date and debt inherited from Argonaut of $308M

Long-term track record of creating value through exploration

Alamos Gold Inc.

Mineral Reserves growing in size & quality[1]



+64%

increase in Mineral Reserves[1], over past seven years, net of 4.1M oz of depletion

+9M oz

Mineral Resources[1] delineated over past seven years

$33/oz

average discovery cost

$97M

record exploration budget for 2026, up 37% from 2025

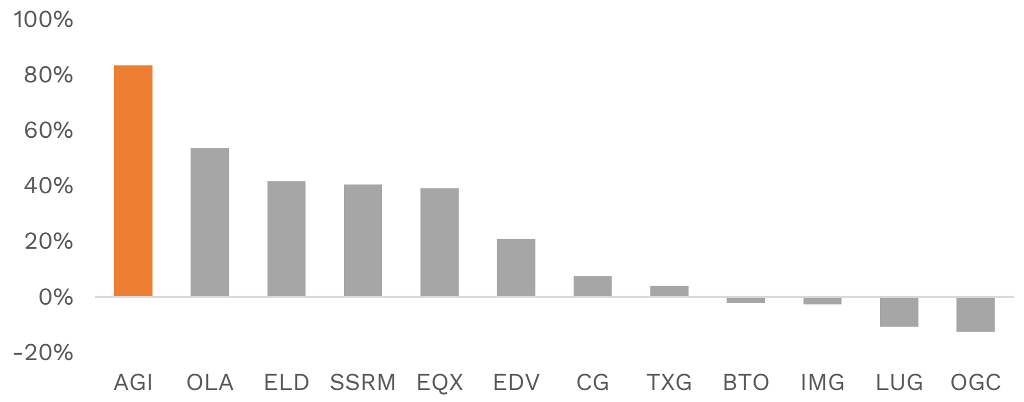
Significant ongoing potential across asset base

1 Proven & Probable Mineral Reserves total 15.9M oz Au (265.2 mt at 1.87 g/t Au). See Mineral Reserve and Resource estimates and associated footnotes in appendix

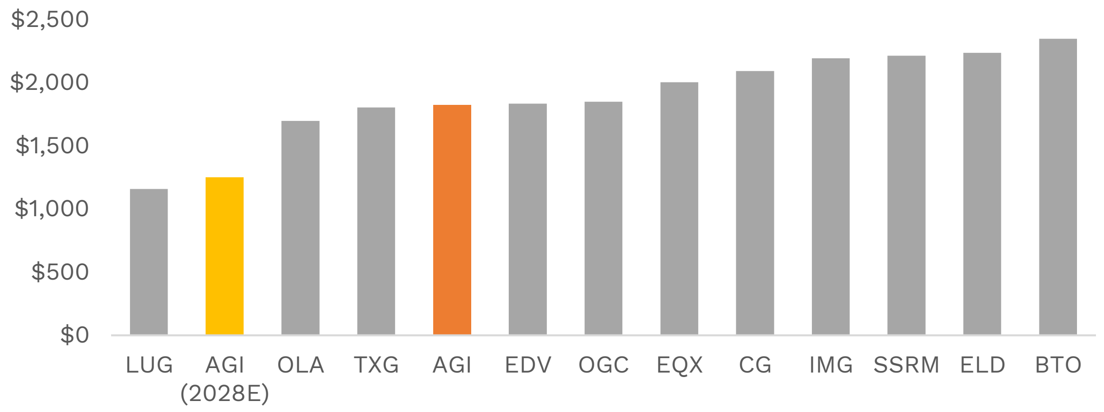
Uniquely positioned – leading, low-cost growth; low political risk profile

Alamos Gold Inc.

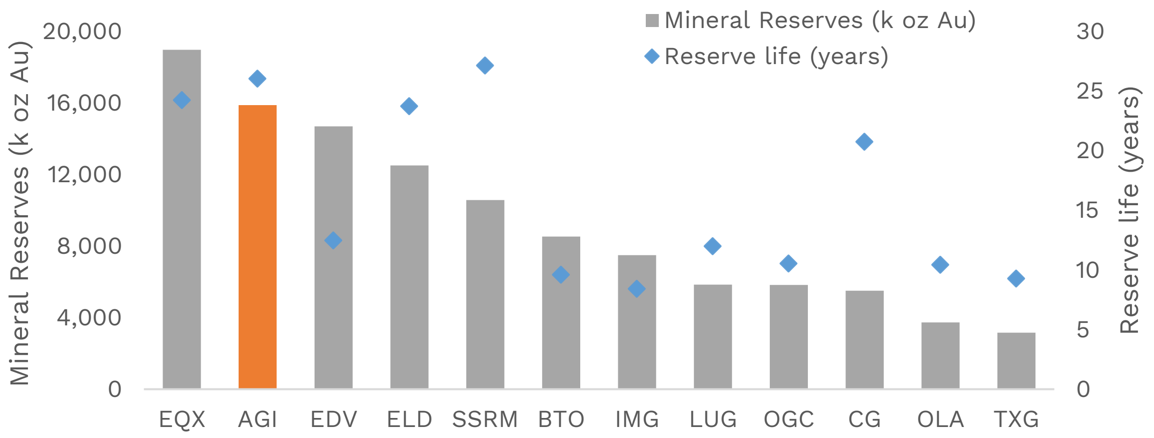
2025 - 2030E production growth[1]



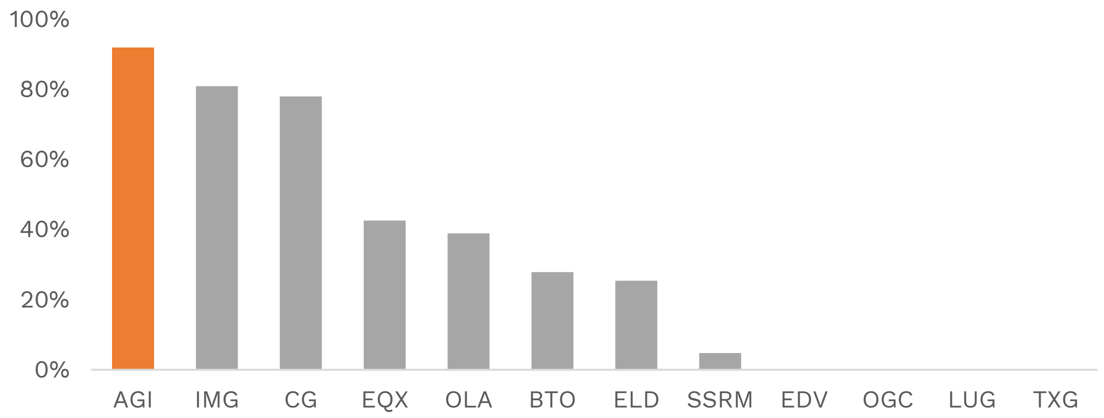
2026E All-in sustaining costs (US$/oz)[2,3]



Mineral Reserves & Reserve life[4,5]



% Mineral Reserves in Canada[4]



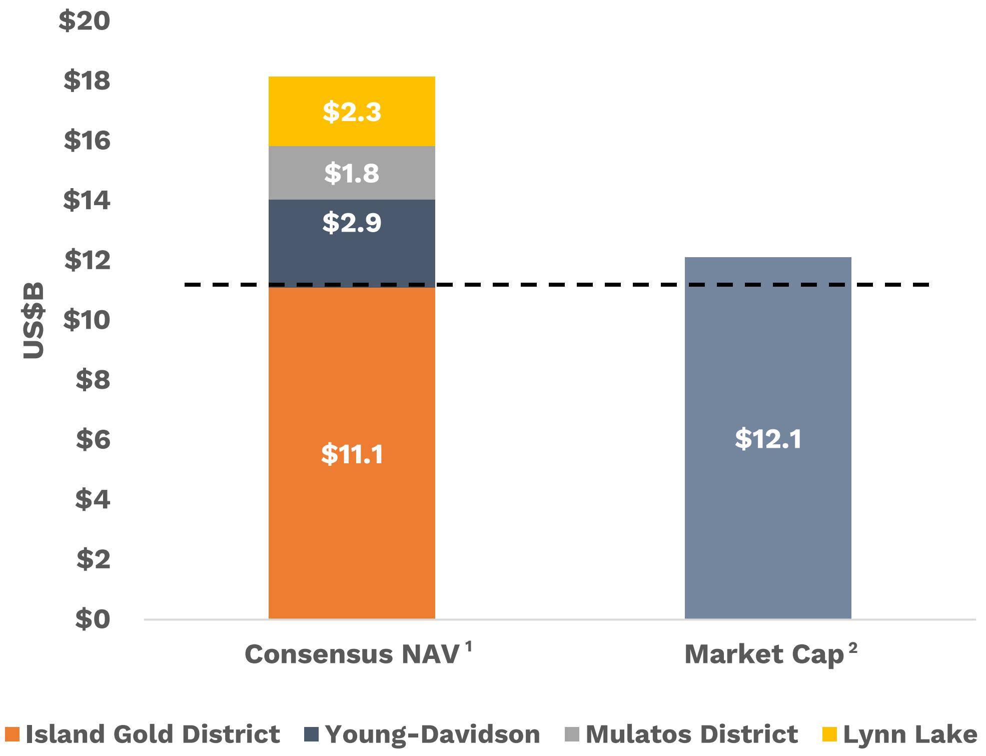
1 Source: 2025 and 2030E gold production for peers based on consensus estimates from Visible Alpha
2 Source: 2026E All-in sustaining costs for peers based on consensus estimates from Visible Alpha; AGI based on midpoint of guidance (2026E guidance was revised on July 29, 2026; 2028E based on mid-point of initial guidance issued on February 4, 2026)
3 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
4 Gold Mineral Reserves. Reserve life calculated as Mineral Reserves divided by 2026E production. 2026E production for peers based on consensus estimates from Visible Alpha. Mineral Reserves for peers sourced from company reports and Capital IQ Pro
5 Alamos' Mineral Reserves as of December 31, 2025. See Mineral Reserve and Resource estimates and associated footnotes in appendix

Uniquely positioned … with an attractive valuation

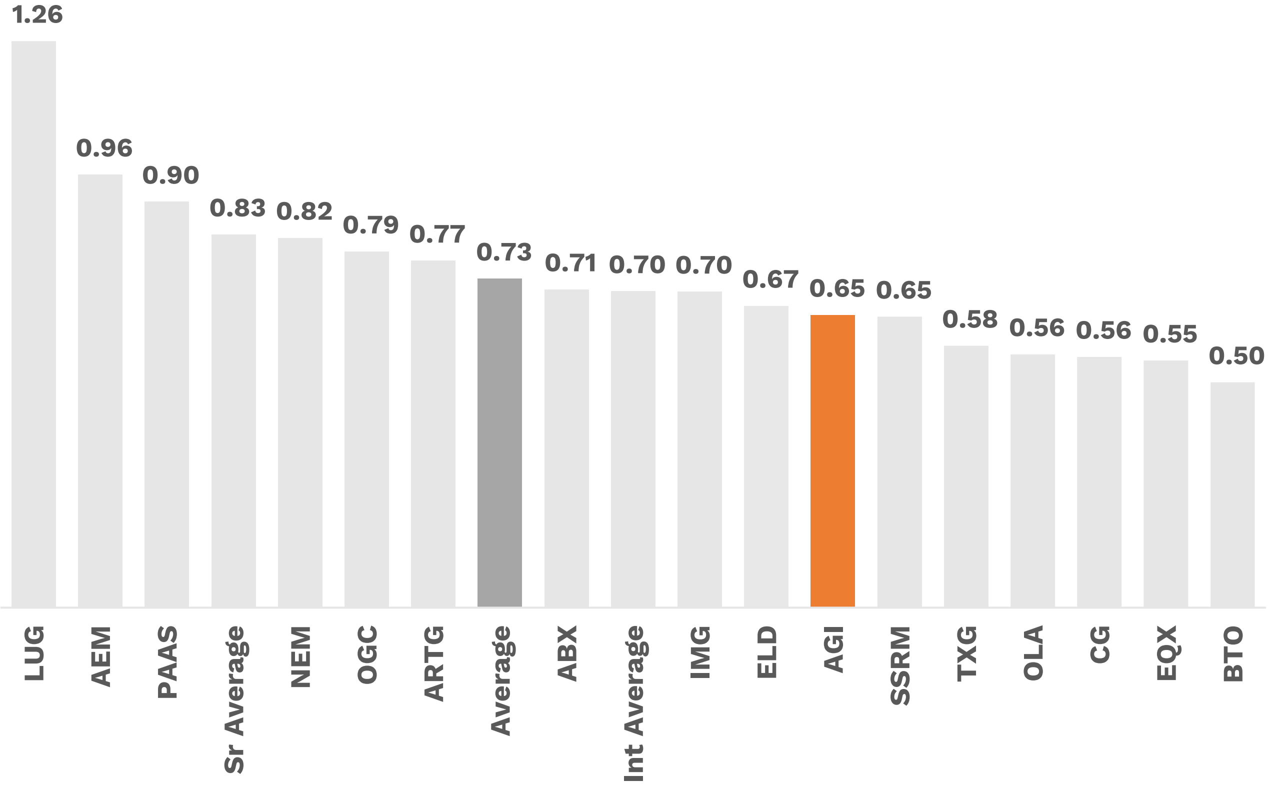
ALAMOS GOLD INC.

Current valuation largely supported by Island Gold District; **significant upside across asset base**

Consensus NAV[1] vs Market Cap (US$B)



Consensus P/NAV[2]



1 Based on consensus analyst net asset value (NAV) estimates
2 Source: FactSet as of July 28, 2026

Q2 2026 highlights

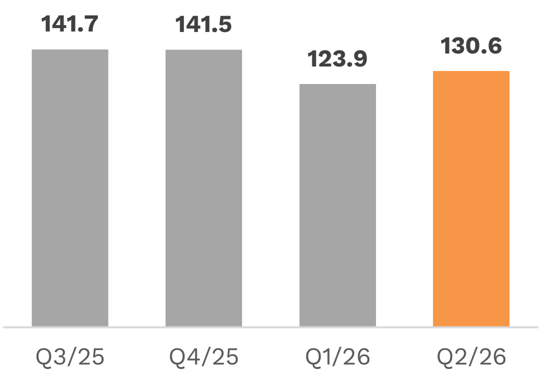
Alamos Gold Inc.

Q2 production in-line with revised quarterly guidance; 5% increase from Q1

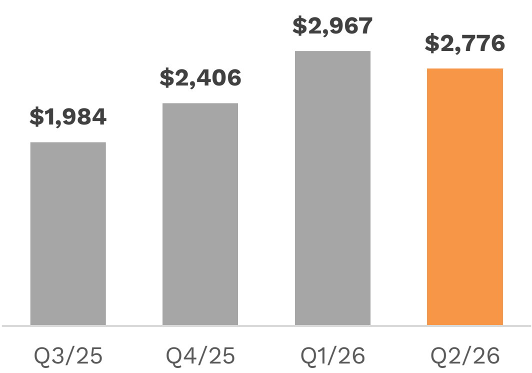
Returned $67M to shareholders during Q2 via dividends & buybacks

Strong free cash flow of $144M while funding high return growth

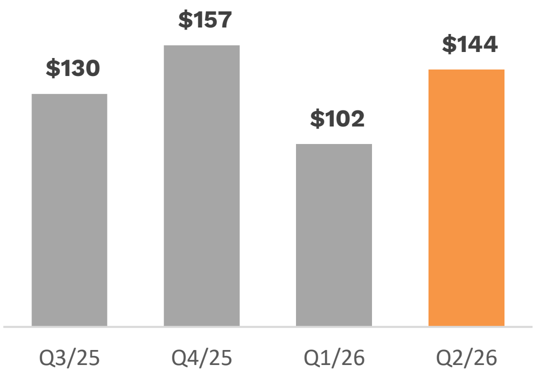
Production (000 oz)



AISC margin (US$/oz)[1,2,3]



Consolidated free cash flow (US$M)[1,4]



	Q2 2026A	Q2 2025A[4]	YoY % Change	H1 2026A	H1 2025A[4]	YoY % Change	2026 Guidance[6] Revised	2026 Guidance[6] *Previous*
Gold production (000 oz)	**130.6**	137.2	(5%)	**254.5**	262.2	(3%)	**510-560**	*570-650*
Gold sales (000 oz)	**130.8**	135.0	(3%)	**252.8**	252.6	0%	-	-
Total cash costs (US$/oz)[1]	**$1,303**	$1,075	21%	**$1,268**	$1,114	14%	**$1,175-1,275**	*$1,020-1,120*
All-in sustaining costs (US$/oz)[1,2]	**$1,728**	$1,481	17%	**$1,793**	$1,565	15%	**$1,775-1,875**	*$1,500-1,600*
AISC margin (US$/oz)[1,2,3]	**$2,776**	$1,742	59%	**$2,867**	$1,462	96%	**-**	-
Cash flow from operations, before changes in working capital and cash taxes (US$M)[1]	**$287**	$233	23%	**$625**	$364	72%	**-**	-
Cash flow from operations (US$M)	**$232**	$200	16%	**$474**	$279	70%	**-**	-
Capital expenditures (US$M)[5]	**$181**	$115	57%	**$364**	$215	70%	**$945-1,035**	*$910-1,000*
Consolidated free cash flow (US$M)[1,4]	**$144**	$85	70%	**$245**	$65	280%	-	-

1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 Total consolidated all-in sustaining costs include corporate and administrative and share based compensation expenses
3 AISC margin calculated as realized gold price less AISC
4 Free cash flow does not include lease payments, which are classified as cash flow from financing activities
5 Includes capitalized exploration and excludes sustaining lease payments
6 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026

2026 guidance revisions

Alamos Gold Inc.

	2026 Guidance[1]	
	Revised	***Previous***
Gold production (000 oz)	**510-560**	*570-650*
Total cash costs (US$/oz)[2]	**$1,175-1,275**	*$1,020-1,120*
All-in sustaining costs (US$/oz)[2,3]	**$1,775-1,875**	*$1,500-1,600*
Capital expenditures (US$M)[4]	**$945-1,035**	*$910-1,000*

Production guidance decreased 12%, driven by

- impact of seismic event at Young-Davidson
- delayed leach pad recoveries at La Yaqui Grande

AISC guidance increased 18%, driven by

- lower production due to seismic event at Young-Davidson
- labour & contractor inflation in Canada

Total capital guidance increased 4%, driven by

- higher sustaining capital in H2 at Young-Davidson

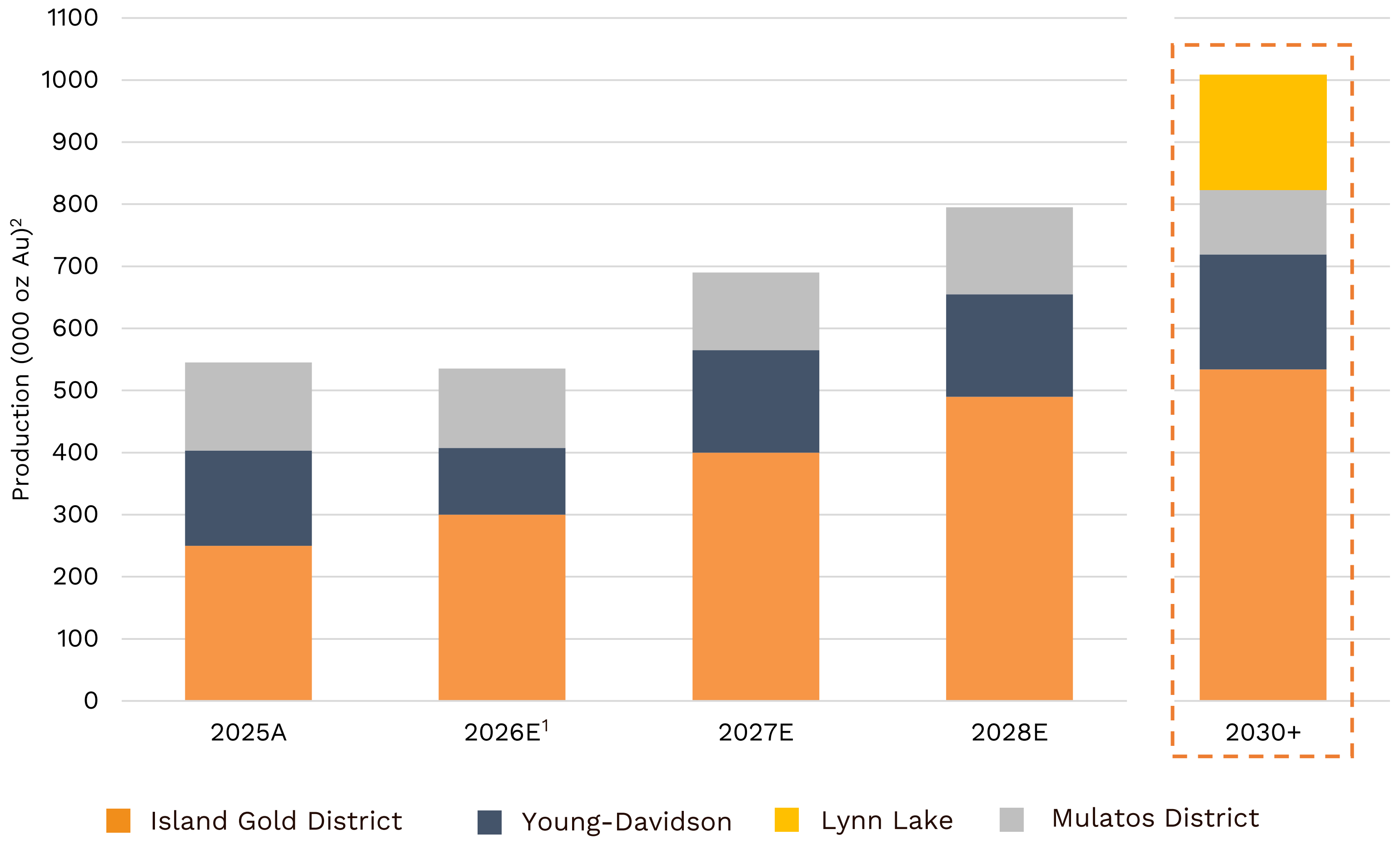
✓ **Stronger production expected in H2 2026,** driven by ongoing ramp up of production at Island Gold District

✓ **Long-term outlook intact** with significant production growth & declining costs expected over next several years

1 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Total consolidated all-in sustaining costs include corporate and administrative and share based compensation expenses
4 Includes capitalized exploration and excludes sustaining lease payments

Strong outlook
Growing, long-life Canadian production; declining cost profile

Alamos Gold Inc.



~1M oz

longer-term production rate including Lynn Lake & expansion of Island Gold District, ~83% growth from 2025

Declining costs

driven by low-cost growth from Island Gold District

Long-life assets

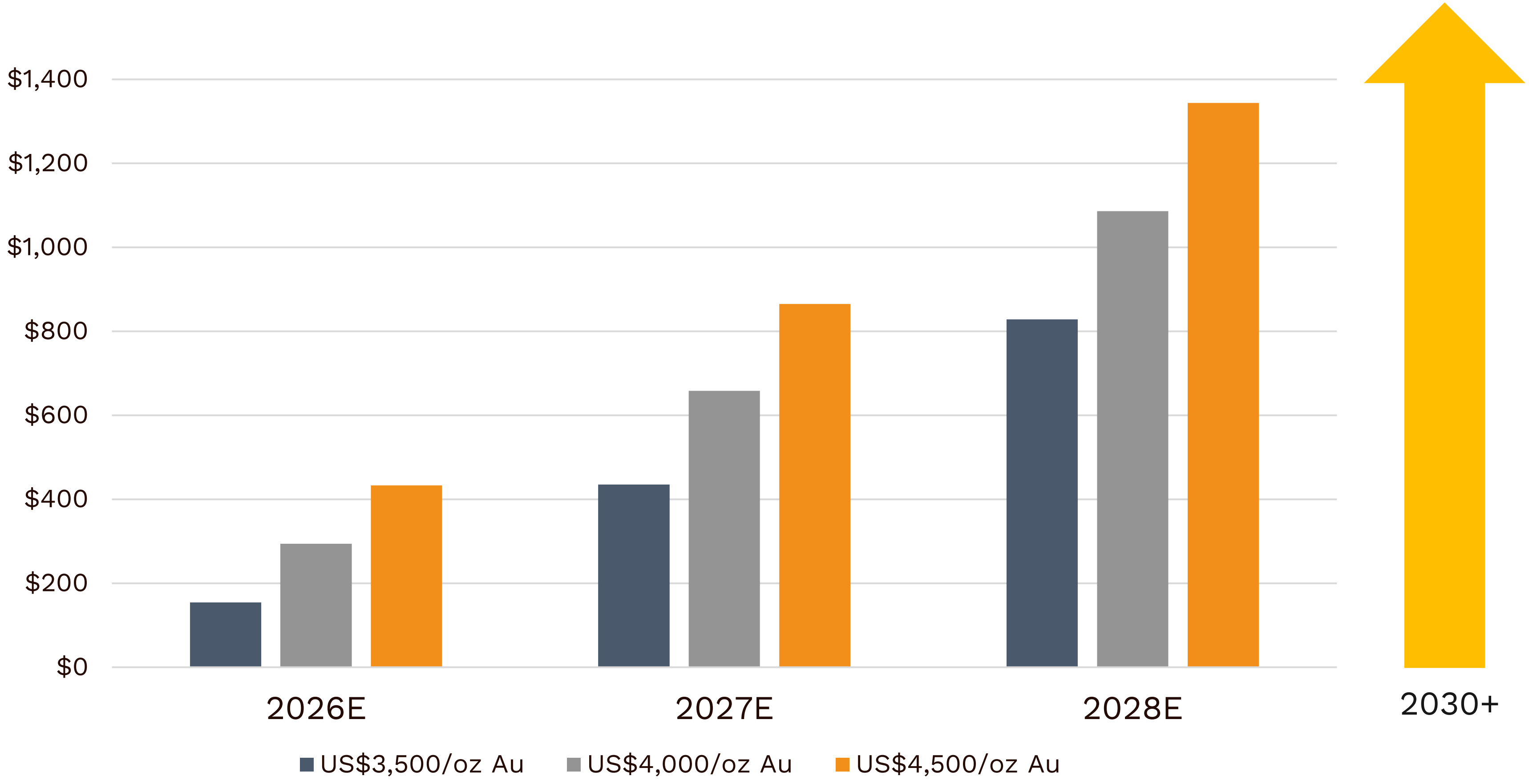
17-year average mine life with significant exploration upside[2]

1 2026E guidance was revised on July 29, 2026; 2027E and 2028E based on mid-point of initial guidance issued on February 4, 2026
2 Average mine life based on Mineral Reserves as of December 31, 2025; See Mineral Reserve & Resource estimates and associated footnotes in appendix

Fully funded growth driving increasing free cash flow

Alamos Gold Inc.

Consolidated free cash flow outlook (US$M)[1,2]



Strong **ongoing free cash flow** while funding high-return growth

Significant free cash flow **growth 2027 onward** driven by completion of growth projects

Phase 3+ Expansion (Q1/27); **PDA** (2027); **IGD Expansion** (2028); **Lynn Lake** (2029)

1 Free cash flow is pre-dividend and excludes interest and lease payments; 2026E includes actual H1 free cash flow with average realized gold price of $4,660/oz
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures

Producing mines:
High quality, long-life production base; low geopolitical risk profile

ALAMOS GOLD INC.

Island Gold District, Ontario, Canada

Underground & open pit

2026E Au production[1]: **290 - 310k oz**
2026E Mine-site AISC[1,2,3]: **$1,550 - 1,650/oz**

Growing, low-cost, long-life operation

- **IGD Expansion: 534k oz/yr[4] at mine-site AISC[1,2] of $1,025/oz[4] over initial 10 years (2028+)**
- **Significant exploration upside** with multiple potential sources of additional higher-grade ore feeding larger mill

Young-Davidson, Ontario, Canada

Underground

2026E Au production[1]: **100 - 115k oz**
2026E Mine-site AISC[1,2,3]: **$2,500 - 2,600/oz**

Consistent, long-life, free cash flow generator

- **Record mine-site FCF of $250M in 2025[1]**
- **14-year** Mineral Reserve life[5]; **strong exploration upside**

Mulatos District, Sonora, Mexico

Open pit, heap leach

2026E Au production[1]: **120 - 135k oz**
2026E Mine-site AISC[1,2,3]: **$1,125 - 1,225/oz**

Low-cost; significant free cash flow

- **Strong mine-site FCF of $222M in 2025[1]**
- **Long-term track record of exploration success**

1 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Mine-site AISC at individual mine sites does not include an allocation of corporate and administrative expense, or corporate share based compensation expenses to the mine sites
4 10 year average post completion of the expansion in 2028
5 Mineral Reserve life based on Mineral Reserves as of December 31, 2025; See Mineral Reserve & Resource estimates and associated footnotes in appendix

Development projects:
High-return organic growth in low-risk jurisdictions

ALAMOS GOLD INC.

2026	2027	2028	2029+

Island Gold District Expansion
One of largest, lowest cost & most profitable gold operations in Canada

P3+ Shaft commissioning completion Q1/27 → **IGD Expansion completion Q1/28** → **Production:** **534k oz/year** (initial 10 years)

PDA – Mulatos District
Higher-grade, underground project; significant upside

Construction → **Production** **127k oz/year** (initial 4 years)

Lynn Lake
Long-life, low-cost project with exploration upside

Construction → **Production** **186k oz/yr** (initial 10 years)

Significant longer-term upside potential through ongoing exploration success

Island Gold District Expansion Study overview
Growing production & declining costs

ALAMOS GOLD INC.

534k oz

average annual production over initial 10 years[2]; **more than double 2025 production**

$1,025/oz

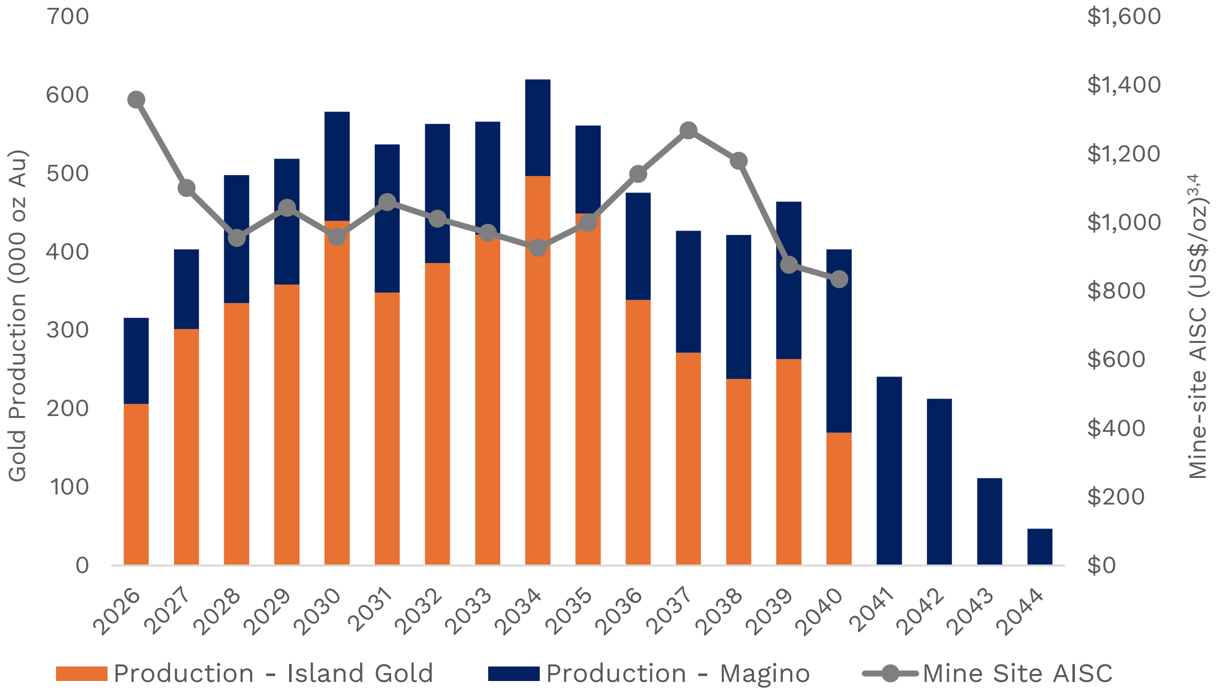
average mine-site AISC over initial 10 years[2,3,4]; **among Canada's lowest cost gold mines**

$821M

average annual mine-site free cash flow[1] at $3,200/oz over initial 10 years[2]; **$1.3B per year at $4,500/oz**[2]

53%

after-tax IRR at $3,200/oz Au; **69% at $4,500/oz[5]**



1 The Expansion Study includes a gold price of $4,000/oz in 2026 & 2027, $3,800/oz in 2028, $3,600/oz in 2029, and a long-term (2030+) gold price of $3,200/oz, as well as a USD/CAD foreign exchange rate of 0.74:1 from 2026 onwards
2 10-year period post Expansion completion from 2028 to 2037
3 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
4 For the purposes of calculating all-in sustaining costs at individual mine sites, the Company does not include corporate and administrative expense, or corporate share based compensation expenses
5 IRR is calculated on the differential after-tax cash flow between the IGD Expansion and running the operation at 12,400 tpd over the life of mine

Island Gold underground
Growing high-grade Reserves supporting larger, more valuable operation

Alamos Gold Inc.

13

Consecutive years of Mineral Reserve growth to 5.1M oz[2]

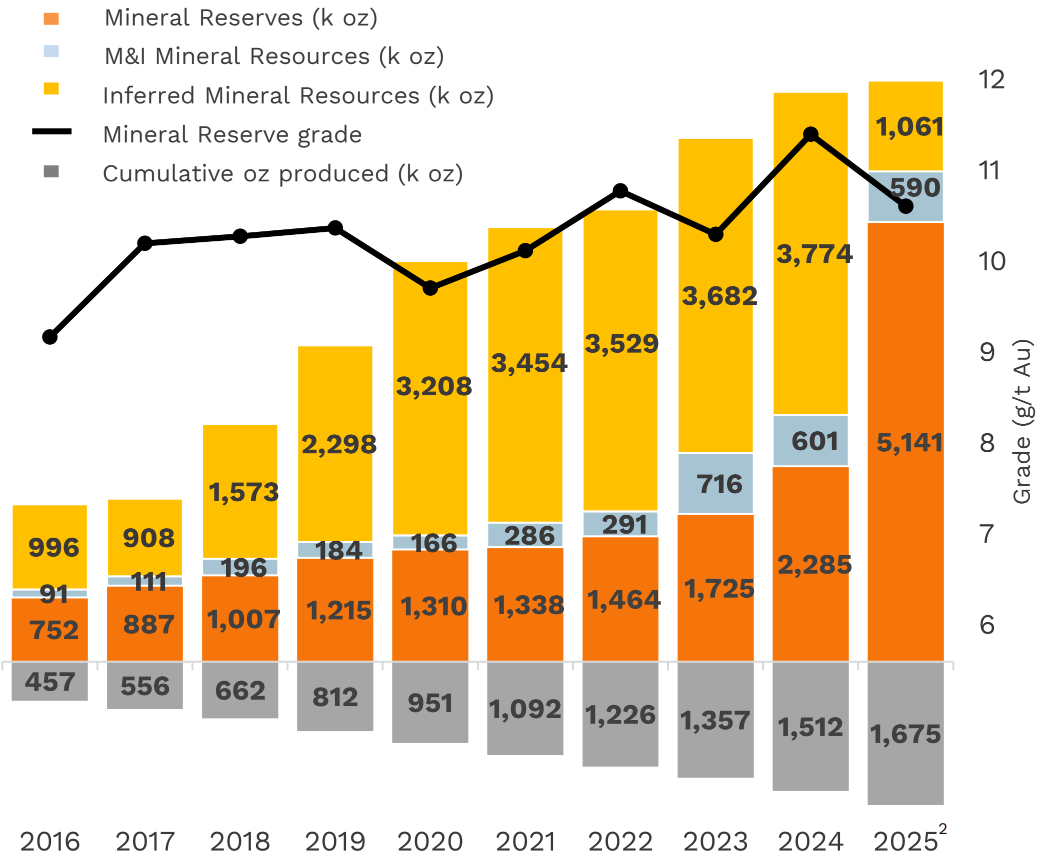
>90%

conversion rate of Inferred Mineral Resources to Reserves[3]

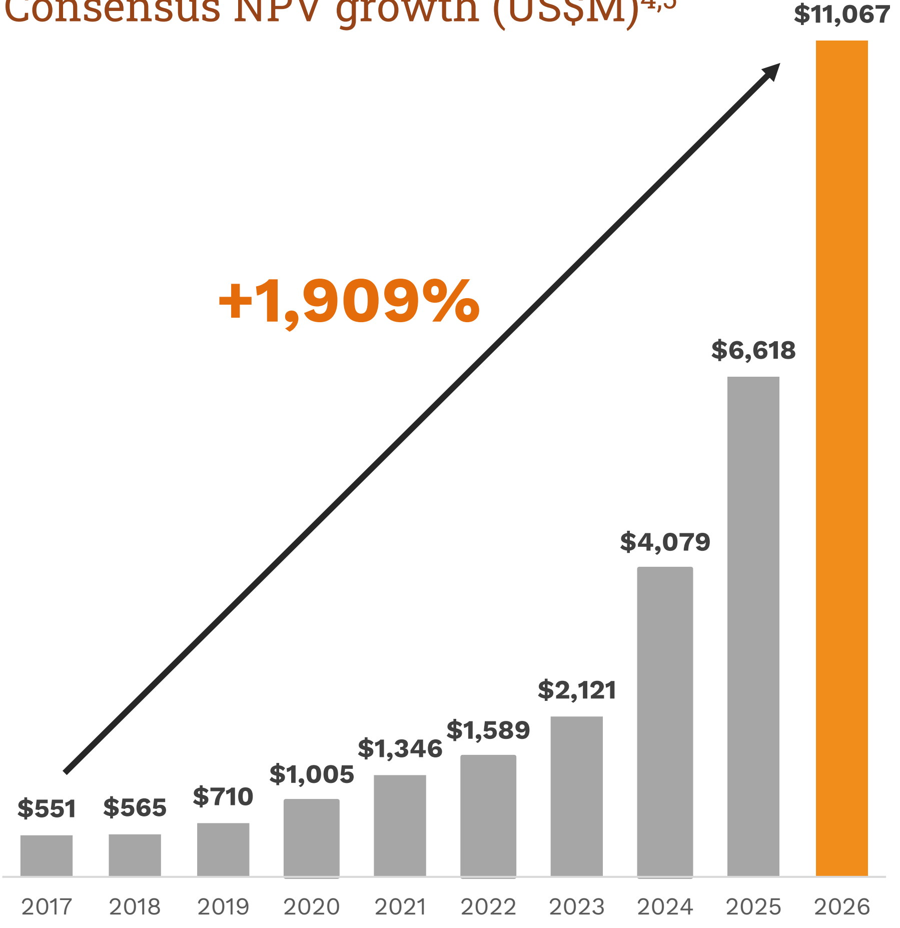
$20/oz

discovery cost over past seven years

Mineral Reserve & Resource growth[1]



Consensus NPV growth (US$M)[4,5]



1 See Mineral Reserve and Resource estimates and associated footnotes in appendix
2 Includes Proven & Probable Mineral Reserves total 5.1M oz Au (15.1 mt at 10.61 g/t Au); M&I Mineral Resources 590k oz Au (2.1 mt at 8.77 g/t Au); Inferred Mineral Resources 1.1M oz Au (2.9 mt at 11.51 g/t Au) as of Dec. 31, 2025
3 Since completion of acquisition of Island Gold in November 2017
4 Based on consensus analyst NPV estimates over time
5 2024 onwards analyst consensus estimate for combined Island Gold and Magino operations

Puerto Del Aire Project – Mulatos District
Growing, higher-grade underground deposit

ALAMOS GOLD INC.

Attractive high-return project[1]

127k oz

average annual production over first 4 years; 104k oz over current mine life

$1,003/oz

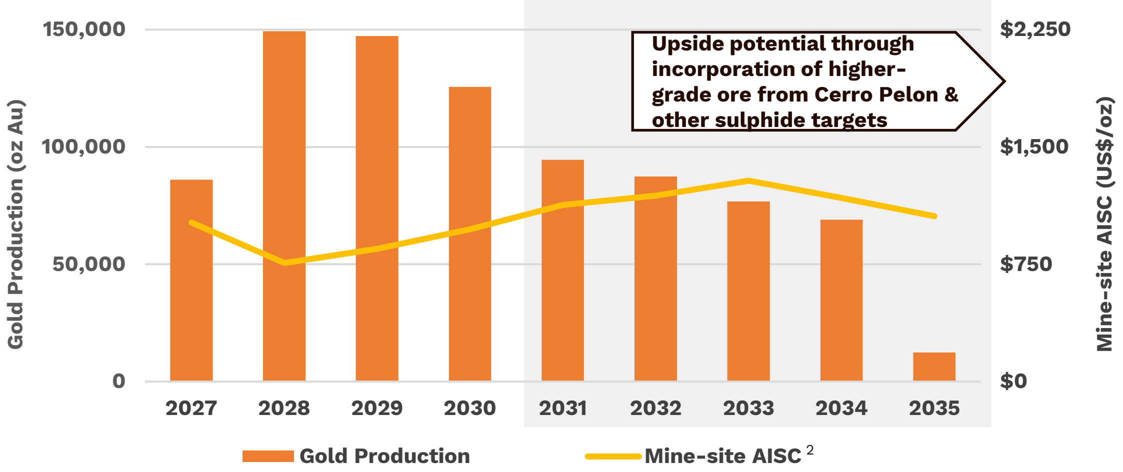
mine-site AISC[2]

$165M

initial capital; **low capital intensity of $195/oz;** to be funded by Mulatos District

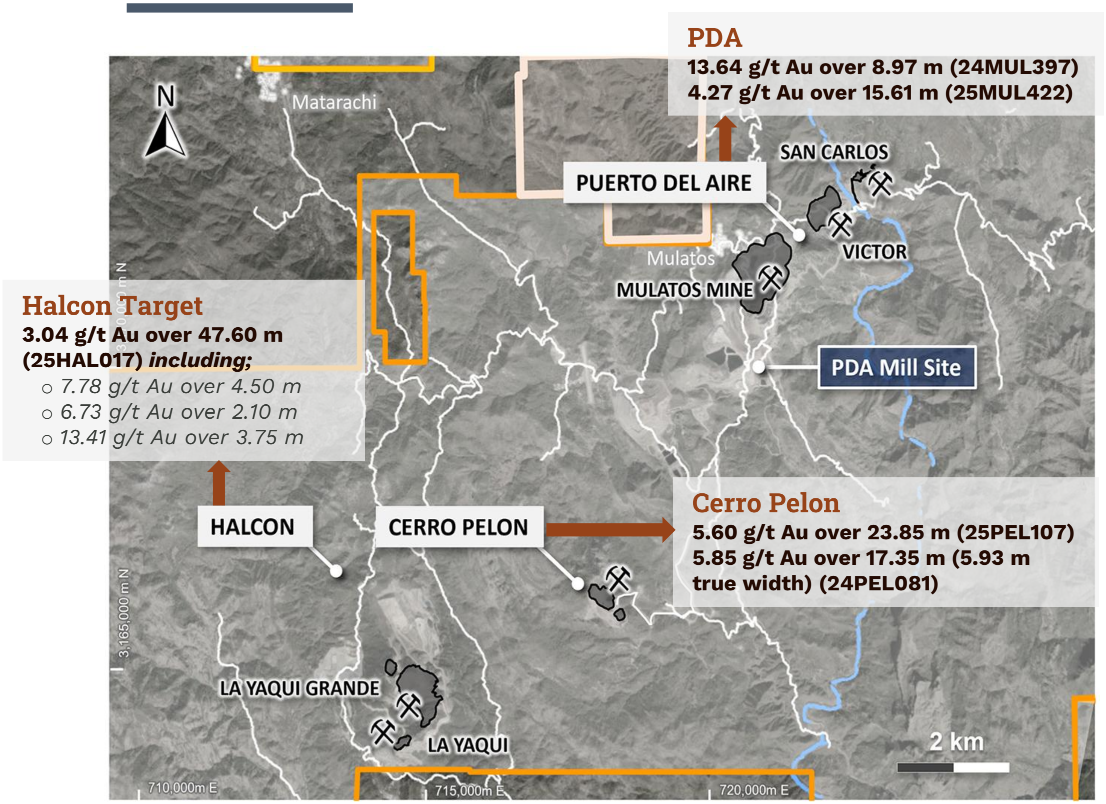
46%

after-tax IRR @ $1,950/oz Au & $269M NPV; **73% IRR & $492M NPV @ $2,500/oz Au**



Significant exploration upside[3]

With multiple additional potential sources of higher-grade sulphide ore being defined in proximity to PDA mill



1 Please refer to the news release dated September 4, 2024 for more details
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Please refer to press release dated January 21, 2026

Lynn Lake District – updated project highlights

ALAMOS GOLD INC.

186k oz

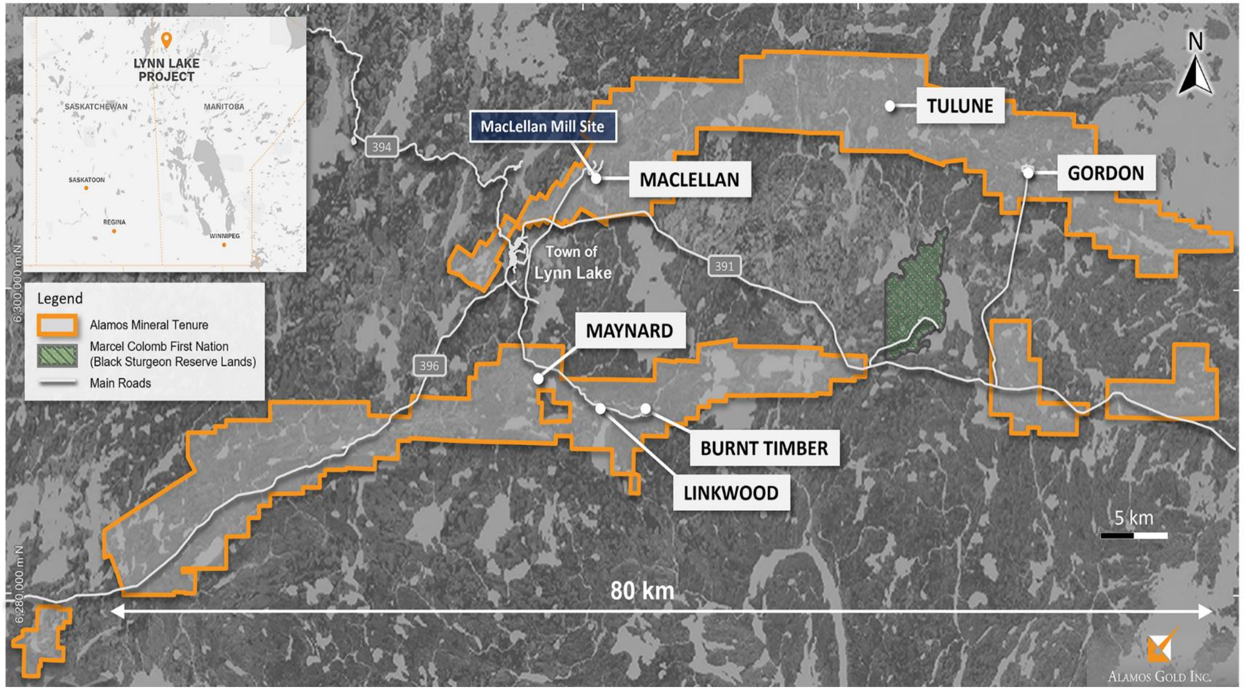
average annual production over initial 10 years

$829/oz

average mine-site AISC[1,2] over initial 10 years

$871M

remaining initial capital 2026+; total $937M including 2025 spend



Updated economics incorporating growth & scope changes

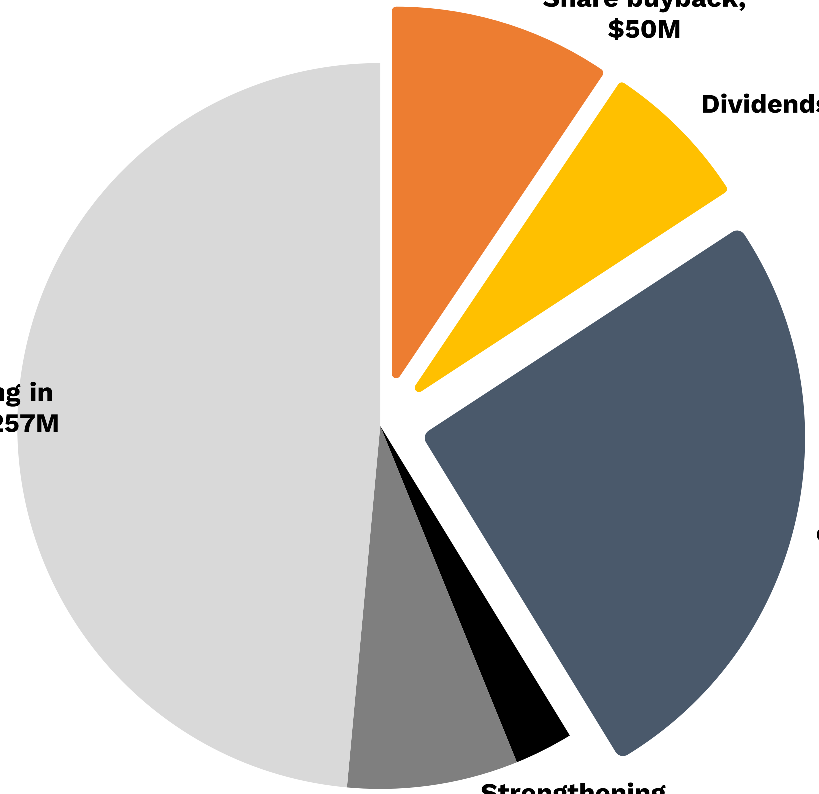
- **Larger Mineral Reserve including BT & Linkwood supporting expansion to 9,000 tpd**
- **25-year Mineral Reserve life – long-life operation with attractive production profile & first quartile costs**
- **Attractive economics with significant near-mine & regional exploration potential**

1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 For the purposes of calculating mine-site all-in sustaining costs, the Company does not include an allocation of corporate administrative expense and corporate share-based compensation expense

Balanced approach to capital allocation
Strong balance sheet & free cash flow generation to support growth

Alamos Gold Inc.

Capital allocation H1/26



Strong balance sheet & financial flexibility

- **$437M net cash** ($637m cash & equivalents[2] & $200M total debt[3])
- **$1.2B available liquidity[1,3]**

Fully funded organic growth

- **$245M free cash flow[4]** in H1/26 while funding high-return growth
- **$219M utilized** for shareholder returns & repurchase of legacy hedges

Increasing returns to shareholders

- **$84M returned** through dividends & buybacks H1/26; exceeding FY 2025
- **60% dividend increase** announced Q1/26
- **17 years** of consecutive dividend payments

1 Total liquidity includes cash, and cash equivalents as of June 30, 2026, and undrawn credit facility of $550 million
2 Cash & cash equivalents as of June 30, 2026
3 $200 million drawn on credit facility as of June 30, 2026, $550 million remains undrawn
4 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
5 Reinvesting in growth consists of growth capital spending
6 Exploration includes expensed and capitalized exploration spending
7 Strengthening balance sheet calculated as difference in cash balance on June 30, 2026 vs December 31, 2025

Alamos Gold – value creation opportunities

Alamos Gold Inc.

Growing, diversified, intermediate gold producer

Expanding margins & profitability

Conservative, **low-risk strategy**

Sustainable business model supporting growing returns over the long-term

Near-term catalysts

Island Gold District Expansion Study: 69% after-tax IRR[3]	February 2026
32% increase in YE2025 Mineral Reserves to 15.9M oz[1,2]	February 2026
Island Gold shaft sinking completed	Q1 2026
Island Gold District exploration update	June 2026
Exploration updates across assets	Ongoing
Island Gold Phase 3+ shaft commissioning completed	Q1 2027

1 See Mineral Reserve and Resource estimates and associated footnotes in appendix
2 Includes Proven & Probable Mineral Reserves of 15.9m oz (265.2 mt at 1.87 g/t Au)
3 See Island Gold District Expansion Study results in the press release dated February 3, 2026. IRR based on gold price assumption of $4,500/oz

Appendices

ESG – leading on key metrics with focus on continuous improvement

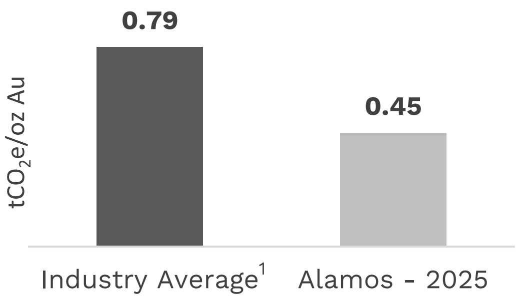
Alamos Gold Inc.

Environment

Lower GHG emissions per oz gold produced

43%

lower than industry average



0

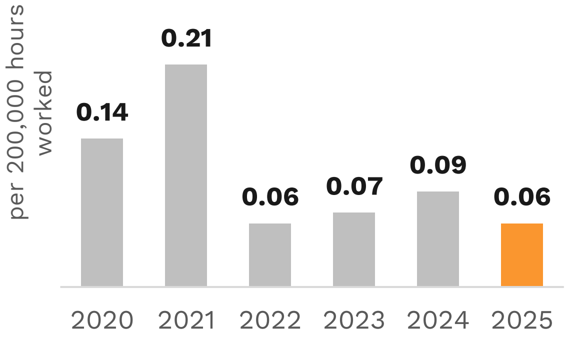
significant environmental incidents in 2025

Social

Lost time injury frequency rate

57%

reduction in LTIFR since 2020



Recent Awards:

- CAMIMEX Silver Helmet Award[2] (2022, 2023 & 2025)
- ESR Award[3] (17 consecutive years)
- Best Corporate & Social Responsibility Practice 2019[4]
- Ethics and Values in Industry award[5]
- Exceptional Companies Award (2025)[6]

Governance

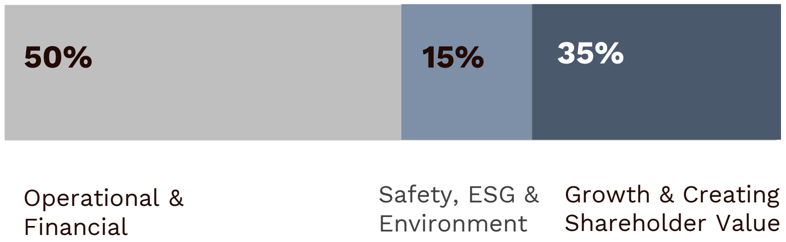
91%

director independence

40%

of independent board members women

Alignment of executive pay to **performance & shareholder interests**



Improving ESG disclosure

in support of the following frameworks:

GRI | CDP | TCFD Task Force on Climate-Related Financial Disclosures | SASB Standards Now part of IFRS Foundation | Responsible Gold Mining Principles

1. Source: S&P Global – Primary Gold GHG Emissions Intensities Decline – December 10, 2024
2. Mulatos Mine - Rewards companies with the best health & safety management systems and performance
3. Empresa Socialmente Responsable (ESR) – CSR Award received from Mexican Center for Philanthropy
4. Best Corporate Social Responsibility Practice 2019 from Cemefi, AliaRSE and Forum Empresa for Alamos' voluntary relocation program of residents from Mulatos to Matarachi, Mexico
5. Awarded by CONCAMIN, the Industrial Chambers Confederation of Mexico
6. Awarded by the Business Coordinating Council in Mexico

Board of Directors, Executive and Management Team

ALAMOS GOLD INC.

Board of Directors

J. Robert S. Prichard

Chairman

John A. McCluskey

Director

Alexander Christopher

Director

Elaine Ellingham

Director

David Fleck

Director

Tony Giardini

Director

Claire M. C. Kennedy

Director

Chana Martineau

Director

Richard McCreary

Director

Monique Mercier

Director

Shaun Usmar

Director

Executive and Management Team

John A. McCluskey

President and CEO

Greg Fisher

Chief Financial Officer

Luc Guimond

Chief Operating Officer

Chris Bostwick

SVP, Technical Services

Luis Chavez

SVP, Mexico

John Fitzgerald

SVP, Projects

Scott K. Parsons

SVP, Corporate Development & Investor Relations

Scott R.G. Parsons

SVP, Exploration

Adrian Paulse

SVP, Information Technology

David Barrett

VP, Sustainability

Dave Bucar

VP, Environment & Permitting

James Clark

VP, Canadian Operations

Khalid Elhaj

VP, Business Development & Investor Relations

Marcelo Martinez

VP, Mexico Operations

Ward Sellers

VP, General Counsel

Lynsey Sherry

VP, Finance

Grace Tang

VP, Treasurer

Rebecca Thompson

VP, Public Affairs

2026 guidance

ALAMOS GOLD INC.

	Island Gold District	Young-Davidson	Mulatos District	Lynn Lake	Total
	2026 Guidance[1]				
Gold production (000 oz)	**290 - 310**	**100 - 115**	**120 – 135**	**—**	**510 - 560**
Previous gold production (000 oz)	*290 - 330*	*155 - 175*	*125 – 145*	-	*570 - 650*
Total cash costs[2] ($/oz)	**$1,025 - 1,125**	**$1,750 - 1,850**	**$1,050 - 1,150**	**—**	**$1,175 - 1,275**
Previous total cash costs[2] ($/oz)	*$875 - 975*	*$1,350 - 1,450*	*$930 - 1,030*	-	*$1,020 - 1,120*
All-in sustaining costs[2,3] ($/oz)	**$1,550 - 1,650**	**$2,500 - 2,600**	**$1,125 - 1,225**	**—**	**$1,775 - 1,875**
Previous all-in sustaining costs[2,3] ($/oz)	*$1,340 - 1,440*	*$1,730 - 1,830*	*$1,000 - 1,100*	-	*$1,500 - 1,600*
Capital expenditures (US$M)					
Sustaining capital[2,4]	**$135 - 150**	**$90 - 100**	**$3 - 5**	**—**	**$228 - 255**
Previous sustaining capital[2,4]	*$135 - 150*	*$55 - 65*	*$3 - 5*	-	*$193 - 220*
Growth capital[2,4]	**$355 - 385**	**$25 - 30**	**$137 - 145**	**$140 - 160**	**$657 - 720**
Total Sustaining and Growth Capital[2,4] (US$M)	**$490 - 535**	**$115 - 130**	**$140 - 150**	**$140 - 160**	**$885 - 975**
Previous total Sustaining and Growth Capital[2,4] (US$M)	*$490 - 535*	*$80 - 95*	*$140 - 150*	*$140 - 160*	*$850 - 940*
Capitalized exploration[2] (US$M)	**$33**	**$12**	**$9**	**$6**	**$60**
Total capital expenditures & capitalized exploration[2] (US$M)	**$523 - 568**	**$127 - 142**	**$149 - 159**	**$146 - 166**	**$945 - 1,035**
Previous total capital expenditures & capitalized exploration[2] (US$M)	*$523 - 568*	*$92 - 107*	*$149 - 159*	*$146 - 166*	*$910 – 1,000*

1 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 For the purposes of calculating mine-site all-in sustaining costs at individual mine sites the Company allocates a portion of share based compensation to the mine sites, but does not include an allocation of corporate and administrative expenses to the mine sites
4 Sustaining and growth capital guidance excludes capitalized exploration

2026 revised AISC guidance
Significant decrease expected 2027 onward

ALAMOS GOLD INC.

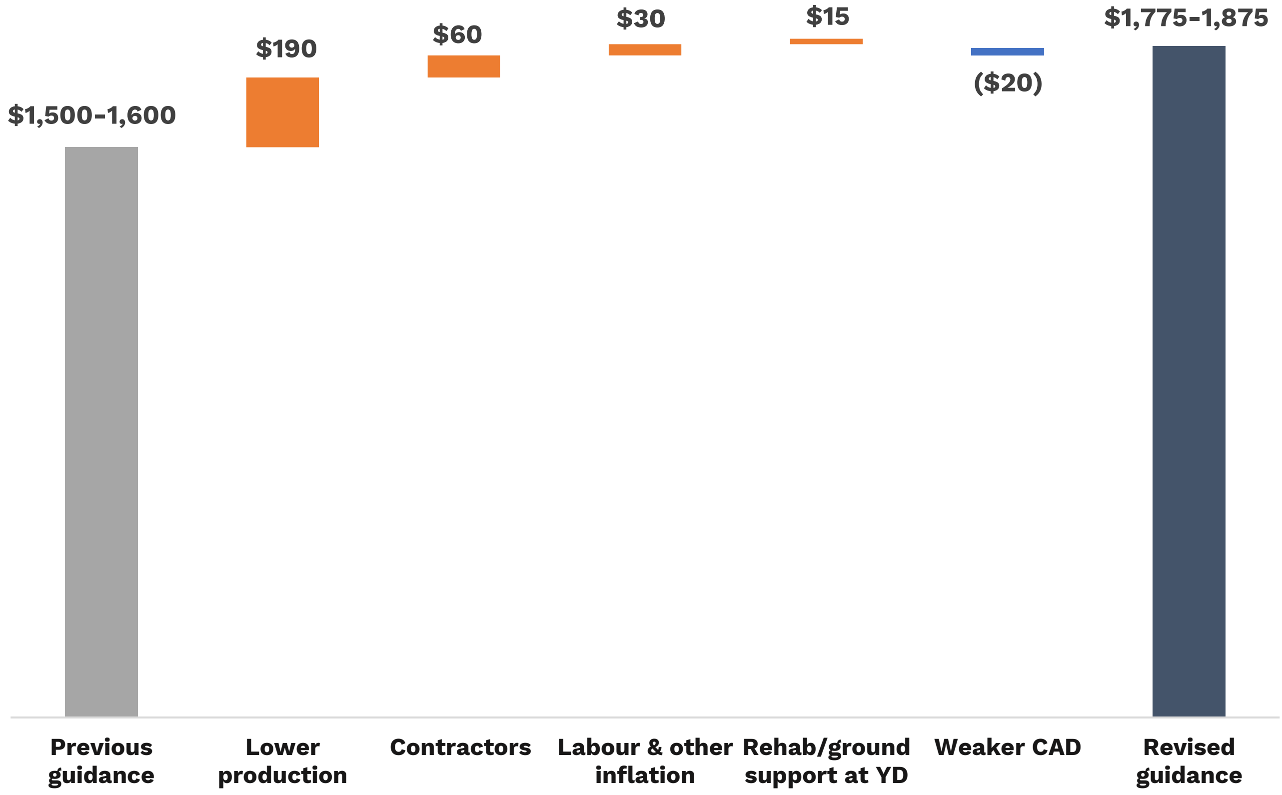
Key drivers of increased AISC guidance

- Lower production at Young-Davidson
- Contractor & labour inflation due to the competitive environment in Northern Ontario
- ~$10M of capital for rehab & enhanced ground support at Young-Davidson post seismic event

Significant decrease in costs expected 2027 onward

- **Lower costs at Young-Davidson** with improved mining rates
- **Low-cost growth from Island Gold District with ramp up of underground mining rates**

2026 AISC[1,2,3] guidance changes (US$/oz)



1 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Total consolidated all-in sustaining costs include corporate and administrative and share based compensation expenses

2026 - 2028 guidance

Alamos Gold Inc.

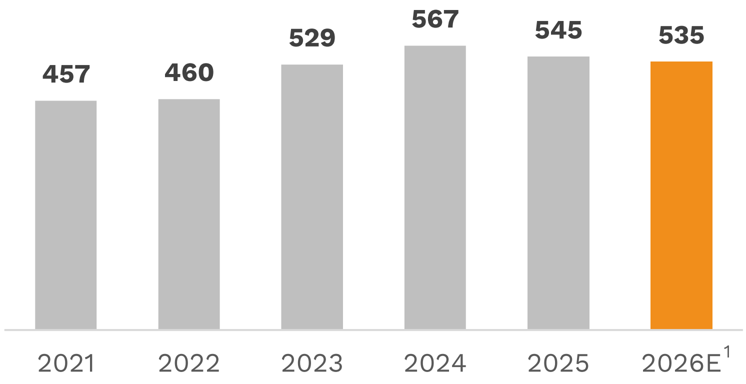
	2026[1] Revised	2026[1] *Previous*	2027	2028
Gold Production (000 oz)				
Island Gold District	**290 - 310**	290 - 330	380 – 420	470 – 510
Young-Davidson	**100 - 115**	*155 - 175*	155 – 175	155 – 175
Mulatos District	**120 - 135**	125 – 145	115 – 135	130 -150
Total Gold Production (000 oz)	**510 - 560**	*570 - 650*	**650 - 730**	**755 - 835**
Total Cash Costs[2] ($/oz)	**$1,175 - 1,275**	*$1,020 - 1,120*	**$825 - 925**	**$775 - 875**
All-in Sustaining Costs[2,3] ($/oz)	**$1,775 - 1,875**	*$1,500 - 1,600*	**$1,325 -1,425**	**$1,200 - 1,300**
Sustaining capital[2,4] ($ millions)	**$228 - 255**	*$193 - 220*	**$235 - 255**	**$210 - 235**
Growth capital – operating mines[2,4] ($ millions)	***$140 - 155***		**$40 – 60**	**$30 - 45**
Sustaining & growth capital[2,4] - *operating mines* *($ millions)*	**$368 - 410**	*$333 - 375*	**$275 – 315**	**$240 - 280**
Island Gold District Expansion ($ millions)	***$240 - 260***		**$130 – 145**	**$80 - 90**
Lynn Lake ($ millions)	***$140 - 160***		**$380 – 410**	**$290 - 310**
PDA ($ millions)	***$137 - 145***		**$15 – 20**	**-**
Total sustaining & growth capital[2,4] *($ millions)*	**$885 - 975**	*$850 - 940*	**$800 – 890**	**$610 - 680**

1 Previous 2026 annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 All-in sustaining cost guidance for 2027 and 2028 includes the same assumptions for G&A and stock based compensation as included in 2026
4 Sustaining and growth capital guidance excludes capitalized exploration

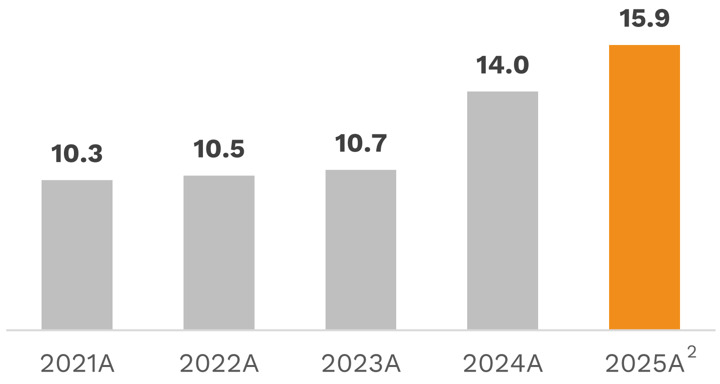
Track record of adding value on aggregate & per share basis

Alamos Gold Inc.

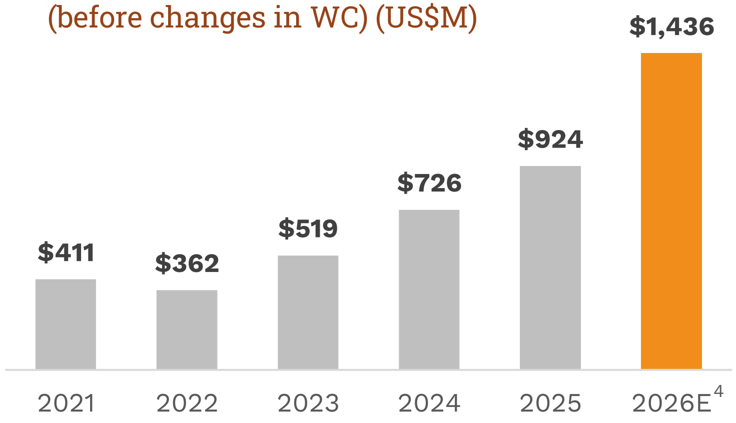
Gold Production
(k oz Au)



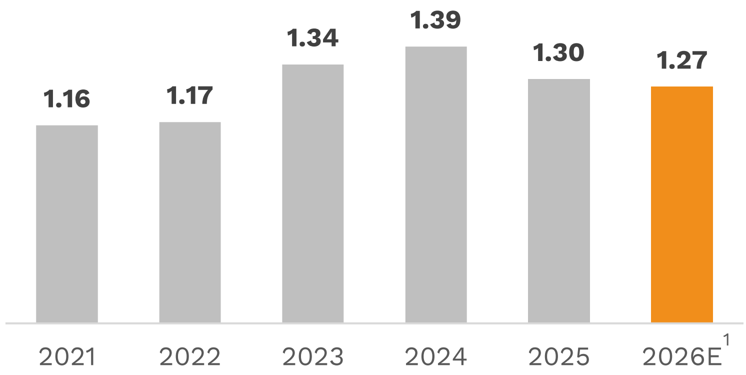
Mineral Reserves
(M oz Au)



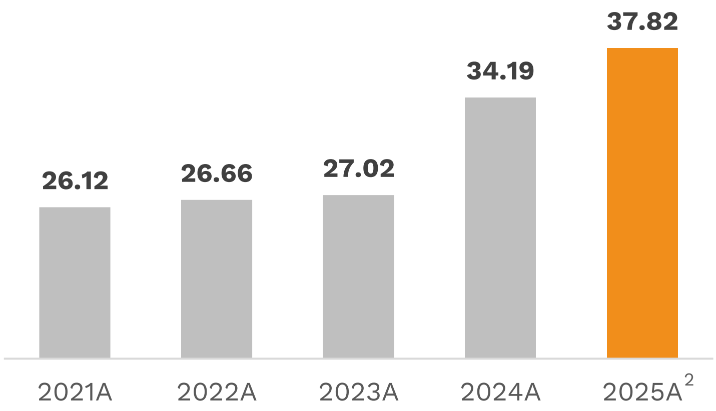
Cash Flow from Operations[3,4]
(before changes in WC) (US$M)



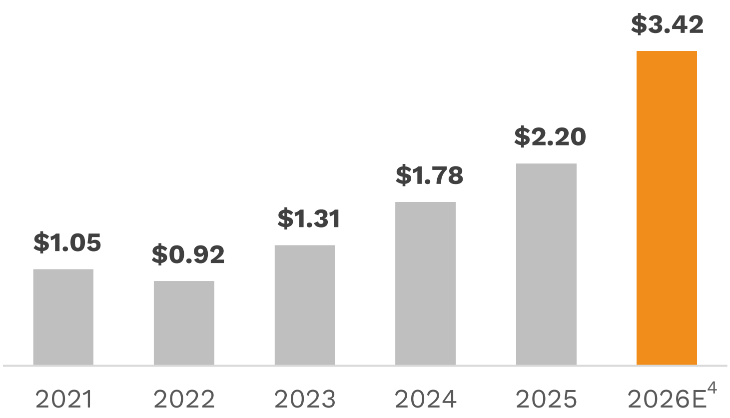
Gold Production per Share
(oz x 1000)



Gold Reserves per Share
(oz x 1000)



Cash Flow per Share[3,4] (US$)



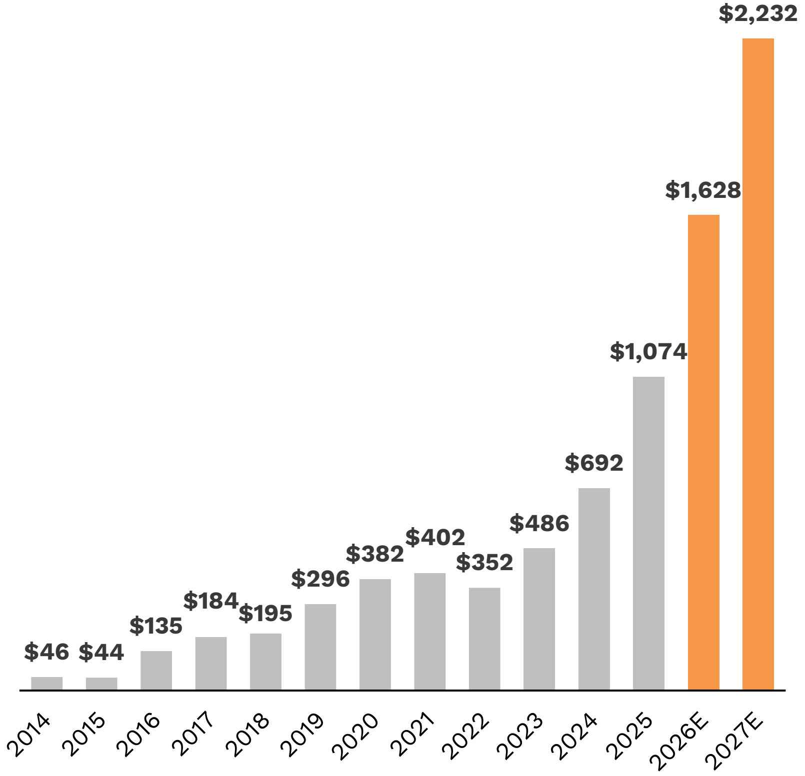
1 2026 gold production is based on the mid-point of revised guidance issued on July 29, 2026; previous annual guidance was issued on February 4, 2026
2 See Mineral Reserve and Resource estimates and associated footnotes in appendix
3 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
4 2026 consensus analyst estimates from Capital IQ

Strong financial track record & outlook – with an attractive valuation

Alamos Gold Inc.

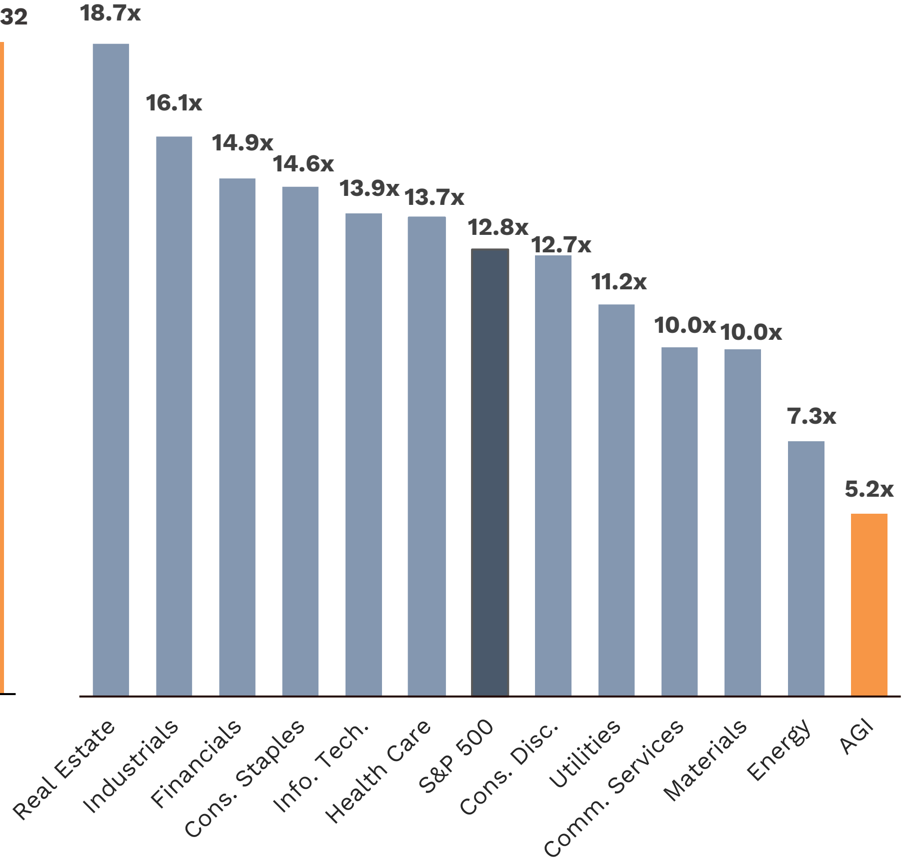
Growth company

EBITDA (US$M)[1,2]



… with an attractive valuation

EV/EBITDA 2027E[1,2]



… in a supportive environment for gold

Growing global debt; ongoing deficits; rising debt service costs

Strong central bank demand; de-dollarization

Elevated geopolitical risk

1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 Factset consensus analyst estimates for 2026 and 2027 as of July 28, 2026

Growing exploration spending underpinned by ongoing success

Alamos Gold Inc.

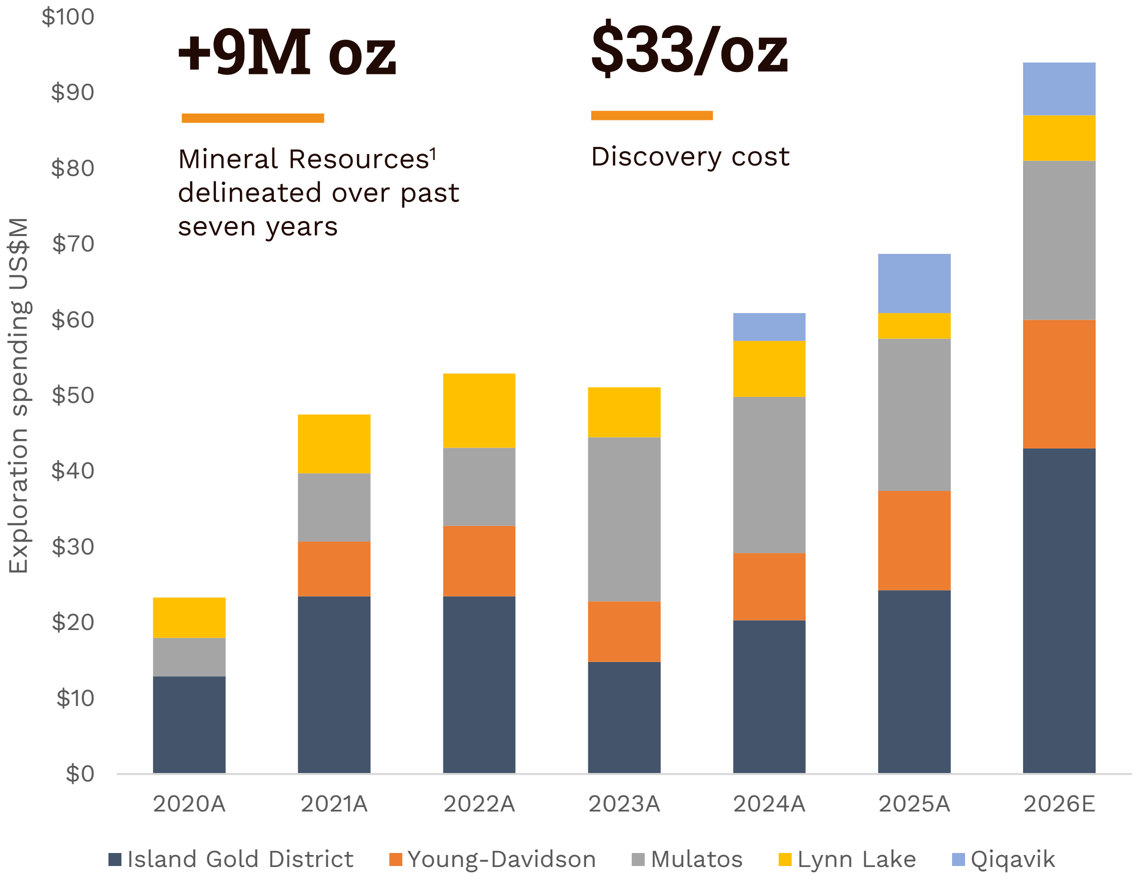
Growing exploration spend; long-term track record of success

+9M oz

Mineral Resources[1] delineated over past seven years

$33/oz

Discovery cost



Island Gold District	• Island Gold underground **open laterally & at depth** • Significant **regional potential** including past producing Cline-Pick & Edwards mines
Young-Davidson	• Open at depth & to the west with **higher-grade potential** within hanging wall
Mulatos District	• **PDA mill opening up potential for multiple higher-grade sulphide deposits** incl. Cerro Pelon & Halcon
Lynn Lake project	• Testing **potential for underground mineralization** below the Gordon and MacLellan planned open pits
Qiqavik Project	• **Early success across multiple target areas** support significant endowment potential

1 See Mineral Reserve and Resource estimates and associated footnotes in appendix

Eliminated majority of Argonaut Gold hedge book
Significant increase in exposure to higher gold prices

Alamos Gold Inc.

Eliminated 85% of 329k oz forward contracts inherited from Argonaut Gold across 2024, 2025 & 2026

279k oz forward contracts with average strike price of $1,832/oz eliminated, providing significant upside

50k oz contracts repurchased in 2026 thus far at effective price of ~$4,521/oz with $135M cash

Reviewing opportunities to unwind remaining H1 2027 forward contracts

Maturity	Contract	Argonaut Gold Forward Sales Contracts (Pre-Transaction)		Alamos Gold Forward Sales Contracts	
		Volume (ounces)	*Price (US$/oz)*	*Volume (ounces)*	*Price (US$/oz)*
H2-2024	Forward	79,417	$1,860	-	-
2025	Forward	100,000	$1,821	-	-
	Prepay	-	-	49,384	-
2026	Forward	100,000	$1,821	-	-
	Prepay	-	-	12,255	-
2027	Forward	50,000	$1,821	50,000	$1,821

Enhanced exposure to higher gold prices through closing out majority of legacy Argonaut hedges

1 See press releases dated July 15, 2024, January 14, 2026, April 29, 2026 and July 29, 2026

Sale of Turkish Development projects crystalize significant value

ALAMOS GOLD INC.

October 2025

✓ **Closed sale of Turkish Development Projects for total cash consideration of $470M**

- **$160M** cash received on closing (October 27, 2025)[1]
- **$160M** payable on one-year anniversary & **$150M** payable on two-year anniversary

Q2 2021:

- Non-cash, after-tax impairment charge of $214M taken in Q2 2021, representing entire carrying value of assets

April 2021:

- Investment treaty claim filed against Republic of Türkiye[2]

October 2019:

- Construction of Kirazlı project suspended after government failed to grant routine renewal of mining licenses

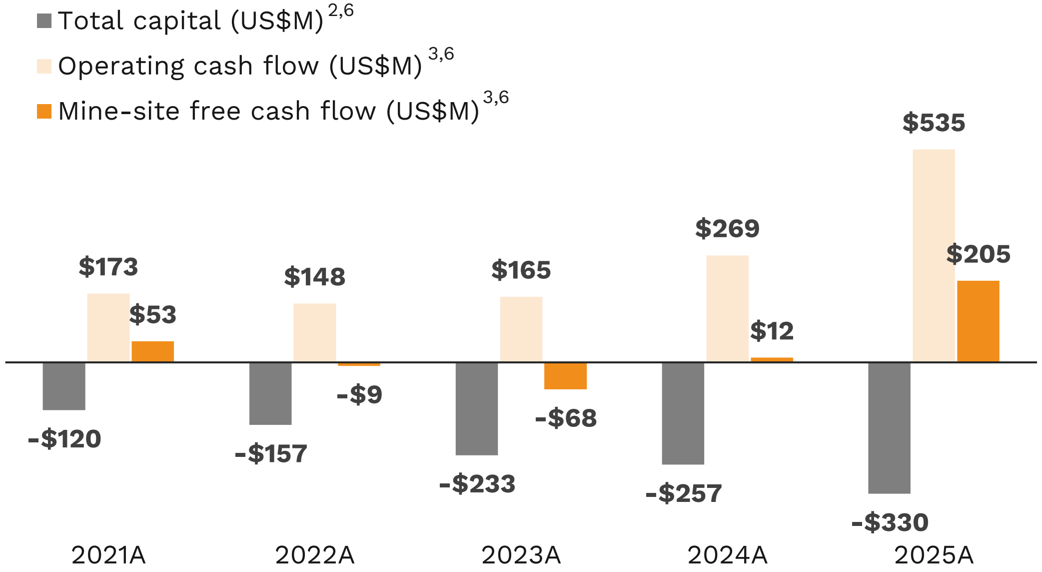
1 Please refer to press releases dated September 14, 2025 and October 27 for details
2 Please refer to press release dated April 20, 2021

Island Gold District – growing, low-cost production

Alamos Gold Inc.

Location:	**Ontario, Canada**
Ownership:	**100% interest**
Stage:	**Producing**
Operation:	**Underground & open pit**

- Island Gold – one of the highest-grade gold mines in the world[1]
- Phase 3+ Shaft commissioning expected to be completed Q1 2027
- IGD Expansion expected to drive production to 534k oz/year at $1,025/oz mine-site AISC[3] over initial 10 years (2028+)
- Significant exploration potential across 58,900 ha land package



	2024A[6]	2025A	2026E[8]	Q2/26A	H1/26A
Gold Production (k oz)	155	250	290-310	**68**	**129**
Cost of Sales[4] (US$/oz)	$869	$1,426	-	**$1,623**	**$1,583**
Total Cash Costs[3] (US$/oz)	$592	$1,044	$1,025-1,125	**$1,304**	**$1,250**
Mine-site AISC[3] (US$/oz)	$865	$1,473	$1,550-1,650	**$1,715**	**$1,736**
Total Capital[5] (US$M)	$245	$312	$490-535	**$89**	**$204**
Exploration Spending[7] (US$M)	$20	$24	$43	**$8**	**$14**
Mine-site FCF[3] (US$M)	$12	$205	-	**$100**	**$158**

Gold Reserves & Resources[9]	**Island Gold (underground)**			**Magino (open pit)**		
	Tonnes (000)	**Grade (g/t Au)**	**oz Au (000)**	**Tonnes (000)**	**Grade (g/t Au)**	**oz Au (000)**
P&P Mineral Reserves	15,072	10.61	5,141	113,141	0.86	3,141
M&I Mineral Resources	2,093	8.77	590	56,798	0.79	1,439
Inferred Mineral Resources	2,867	11.51	1,061	14,045	0.75	338

1 Source: Mines and Metals, July 13, 2020; based on reserve grade for deposits containing reserves of more than 1M oz
2 Includes capitalized exploration
3 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
4 Cost of sales includes mining and processing costs, royalties and amortization
5 Total capital excludes capitalized exploration and lease payments
6 2024 is for the Island Gold mine only
7 Exploration spending in Q2/26 totaled $8.4M, of which $6.8M was capitalized; 2026 exploration spending guidance is $43M, of which $33M is expected to be capitalized
8 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
9 See Mineral Reserve and Resource estimates and associated footnotes in appendix

IGD Expansion Study – low-cost, long-life, significant upside

Alamos Gold Inc.

		Expansion Study[6]
Mill throughput	tpd	20,000
Total production (life of mine)	000 oz Au	7,963
Mine life	Years	19
Average production (10-year avg) [2]	000 oz Au	534
Average production (15-year avg) [1]	000 oz Au	490
Total cash costs (10-year avg) [2,3]	US$/oz	$682
Total cash costs (15-year avg) [1,3]	US$/oz	$717
Mine-site AISC (10-year avg) [2,3]	US$/oz	$1,025
Mine-site AISC (15-year avg) [1,3]	US$/oz	$1,032
Growth capital	US$M	$704
Sustaining capital [4]	US$M	$2,342
Total capital	US$M	$3,046
Total capital per ounce sold [3]	US$/oz	$393
All-in cost per ounce sold (life of mine) [3]	US$/oz	$1,155
After-tax free cash flow ($3,200/oz Au)[5]	US$M	$11,851
After-tax NPV 5% ($3,200/oz Au) [3,5]	US$M	$8,160
After-tax NPV 5% ($4,500/oz Au) [3,5]	US$M	$12,239

$1.4B

Combined acquisition cost for Island Gold (2017) & Magino (2024)

$8.2B

After-tax NPV 5% at $3,200/oz Au

$12.2B

After-tax NPV 5% at $4,500/oz Au

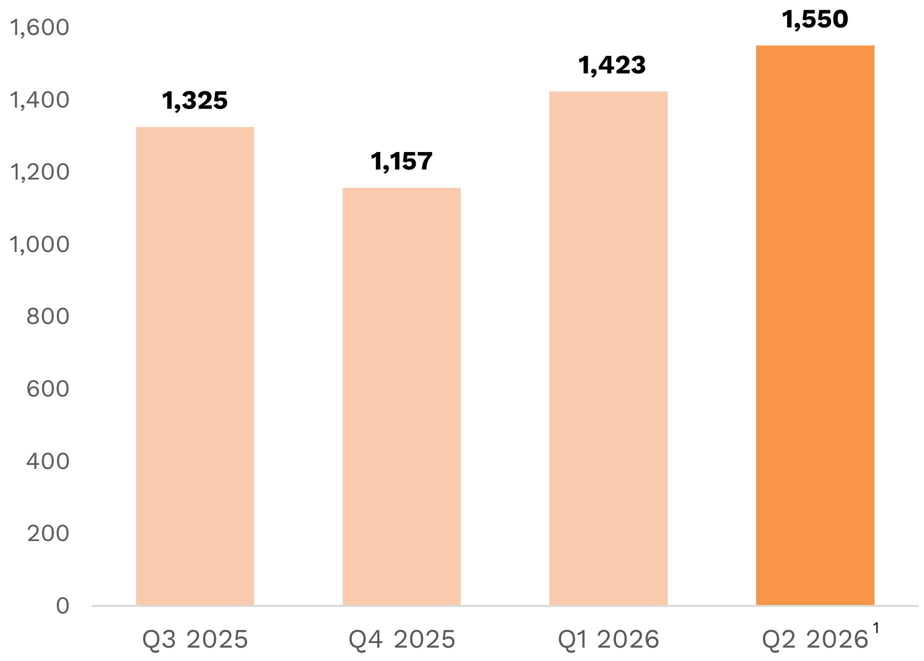
53%

After-tax IRR at $3,200/oz Au; 69% at $4,500/oz[6]

1 15-year average includes the period from 2026 to 2040 when both mines are operational
2 10-year average post completion of the expansion in 2028
3 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
4 Sustaining capital includes capital leases and reclamation
5 The Expansion Study includes a gold price of $4,000/oz in 2026 & 2027, $3,800/oz in 2028, $3,600/oz in 2029, and a long-term (2030+) gold price of $3,200/oz, as well as a USD/CAD foreign exchange rate of 0.74:1 from 2026 onwards
6 Economics for the Expansion Study are from 2026 onwards; IRR is calculated on the differential after-tax cash flow between the IGD Expansion and running the operation at 12,400 tpd

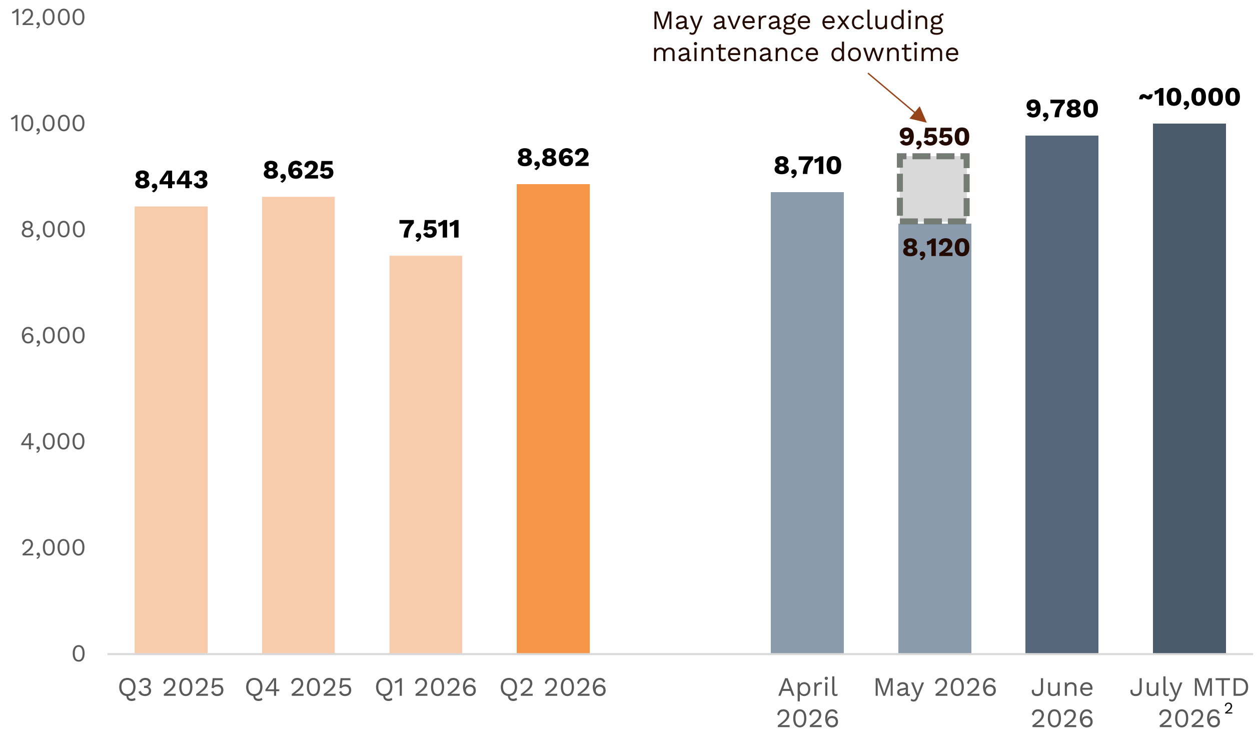
Island Gold District operational highlights – record performance

Underground mining rate (tpd)



- ✓ **Record underground mining rates of 1,550 tpd** in Q2/26
- ✓ Ramp up on track to **reach 2,000 tpd by end of 2026**
- ✓ **Further increase to 2,400 tpd expected in Q1/27** following commissioning of shaft infrastructure

Magino milling rate (tpd)



- ✓ **Record quarterly milling rates in Q2**, including **record monthly rate of 9,780 tpd in June**
- ✓ Further improvement to average **~10,000 tpd in July MTD[2]**
- ✓ **On track to average planned rates of 10,000 tpd through H2/26**

1 Excludes 13,541 tonnes of stockpiled ore grading 2.98 g/t Au that was recovered from the ore pad and processed during the three months period ended June 30, 2026
2 July MTD milling rate as of July 28, 2026

Island Gold District milling
Improvement initiatives to drive stronger H2 2026 & long-term performance

ALAMOS GOLD INC.

Short-term improvements to Magino mill

Record milling rates in Q2/26 driven by improving performance & reliability of circuit, as well as addition of temporary crusher

Temporary crusher providing supplemental ore feed after the existing secondary crusher arrangement

Long-term improvements to existing circuit with IGD Expansion

Addition of gyratory crusher, ore bins, & new truck dump to reduce ore rehandling, improve reliability & support higher ore flow to mill

Connection to electric grid expected to drive significant cost savings in 2027 by eliminating reliance on CNG

New parallel circuit to increase total processing capacity to 20,000 tpd

IGD Expansion – well underway; on track for completion in Q1 2028

ALAMOS GOLD INC.

Phase 3+ Shaft Expansion

- ✓ **Shaft equipping commenced; shaft commissioning expected to be completed Q1/27**
- ✓ **Paste plant substantially complete;** commissioning expected to commence in Q4
- ✓ **Lateral development** advanced to support ramp up of underground mining
- ✓ **100% of total growth capital spent & committed** to date[2]

IGD Expansion

- ✓ **Mill expansion progressing well** with cladding & roofing activities for new mill building completed
- ✓ **All eight leach tanks & two detox tanks erected**
- ✓ **All long lead time items** ordered & in fabrication, incl. SAG & ball mill, & gyratory crusher
- ✓ **33% of total growth capital spent & committed** to date[2]

(in US$M)	Estimate February 2026[1]	Spent to date[1,2]	Committed to date[1]	% of Spent & Committed
Total Phase 3+ Shaft Expansion Growth Capital	**$835**	**$788**	**$46**	**100%**
Mill Expansion[3]	199	50	39	45%
Accelerated Underground Development	166	14	—	8%
Mining Equipment	81	3	17	25%
Site Infrastructure and Other	96	-	57	59%
Total IGD Expansion Growth Capital	**$542**	**$67**	**$113**	**33%**

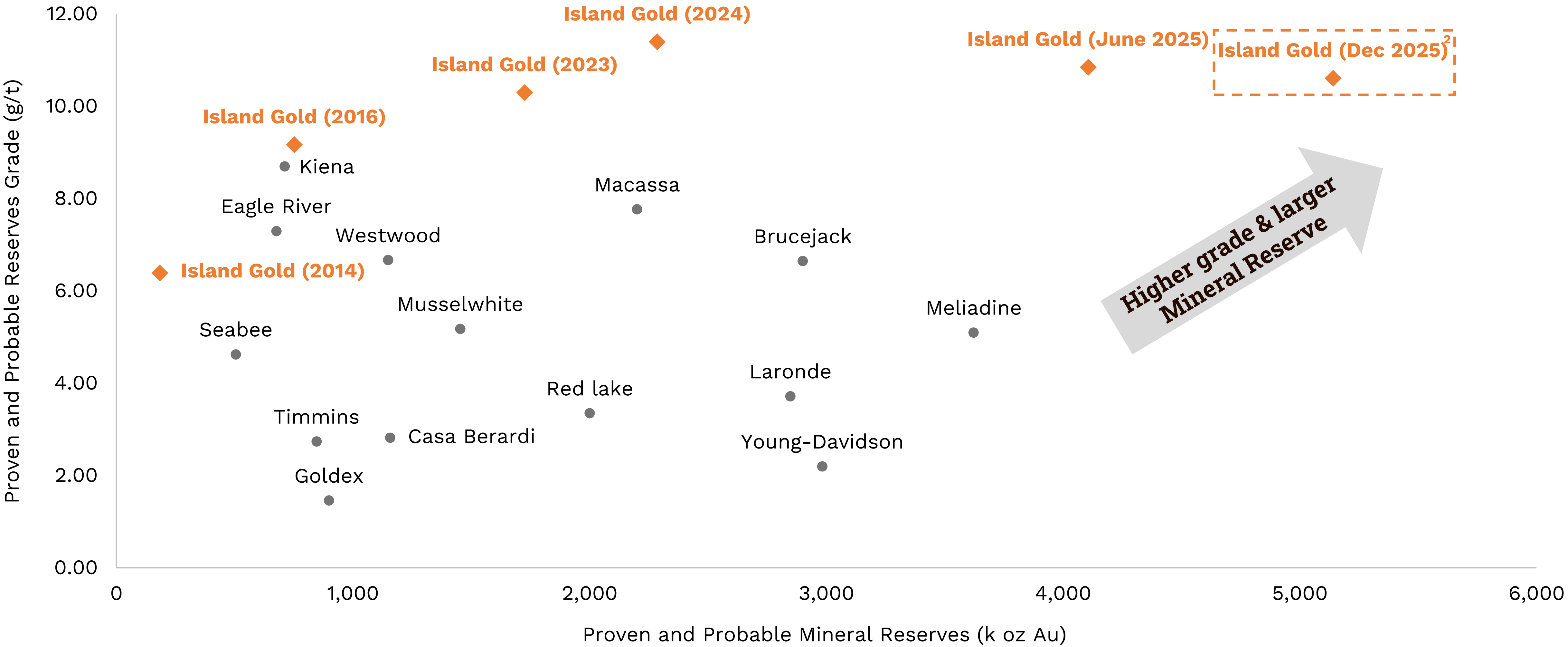
1 Reflects updated capital estimates released in February 2026 as part of the IGD Expansion, based on USD/CAD exchange $0.74:1. Spent to date based on average USD/CAD of $0.73:1 since the start of 2022. Committed to date based on the spot USD/CAD rate as at June 30, 2026 of $0.70:1
2 Amount spent to date accounted for on an accrual basis, including working capital movements

Headframe Changeover – July 2026

Magino mill expansion – July 2026

Island Gold – among the largest, highest-grade & fastest growing underground gold mines in Canada

Alamos Gold Inc.



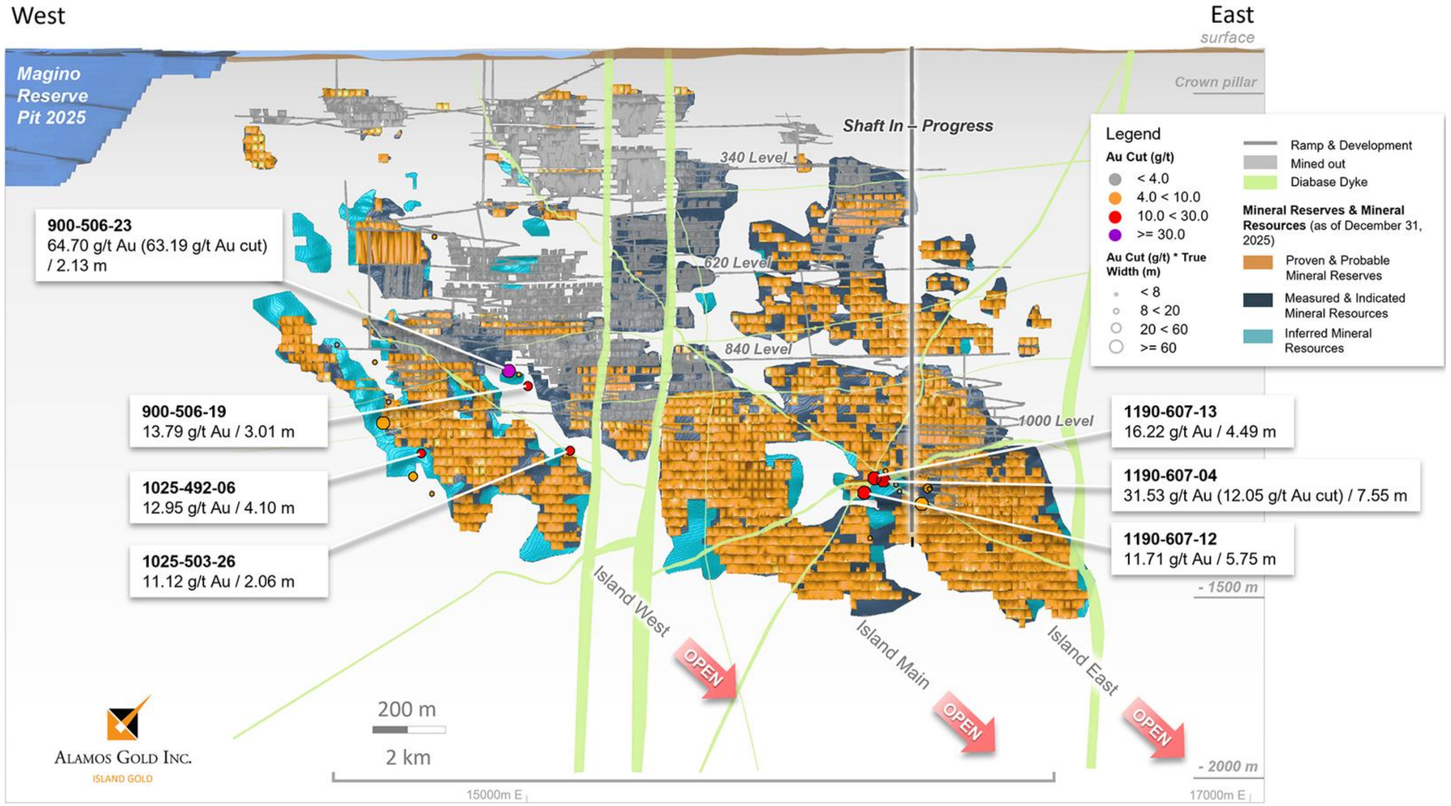
1 Source: Company reports and Capital IQ Pro

2 Island Gold: Proven & Probable Mineral Reserves total 5.1M oz Au (15.1 mt at 10.61 g/t Au); M&I Mineral Resources 590k oz Au (2.1 mt at 8.77 g/t Au); Inferred Mineral Resources 1.1M oz Au (2.9 mt at 11.51 g/t Au) as of Dec. 31, 2025 (updated in February 2026); See Mineral Reserve and Resource estimates and associated footnotes in the appendix

Island Gold underground
High-grade Mineral Reserve additions in Island East driving growth

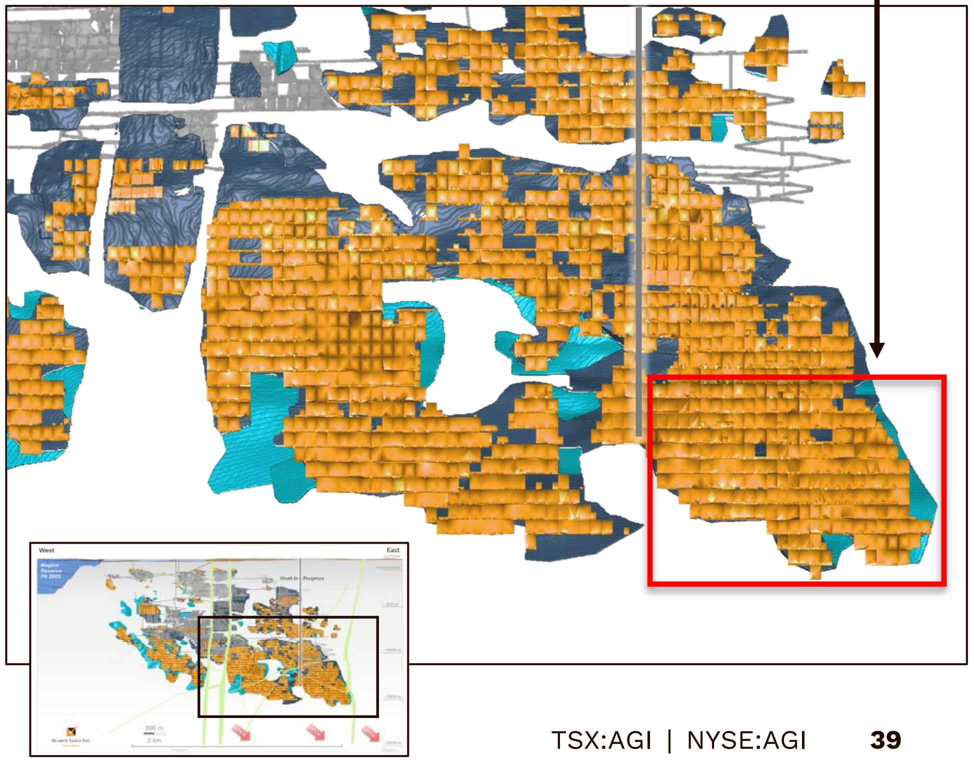
ALAMOS GOLD INC.

C/E1E Zones



C/E1E Zones, looking north (mine grid). Figure updated Jan 2026

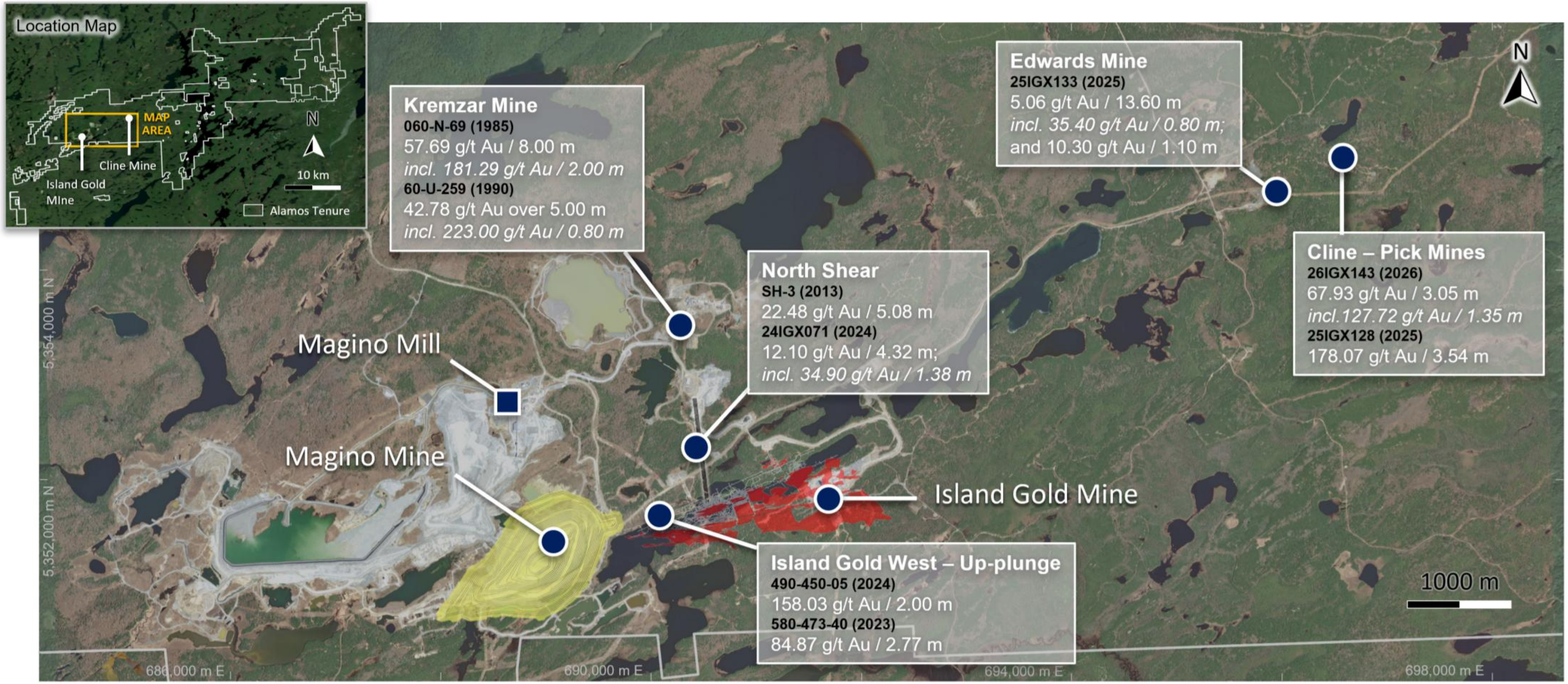
Island Gold Mine East (within outlined area) Mineral Reserves as of December 31, 2025			
Category	Tonnes	Grade (g/t Au)	Ounces Au
Proven & Probable:	**3,313,997**	**15.31**	**1,631,589**



Continuing to extend high-grade mineralization beyond Mineral Reserves and Resources across main structure and within hanging wall & footwall

Island Gold District – upside opportunities
Multiple potential sources of higher-grade ore in proximity to mill

Alamos Gold Inc.



Legend

Island Gold Property Boundary	Island Gold Mine	Magino Mine
	Ramp & Development	Magino Mineral Reserve Pit
	Mined out	
	Island Gold Deposit	

Alamos Gold Inc.
Island Gold

Drill hole composites reported as uncut, core length. June 2026

Island Gold District – upside opportunities
Island West up-plunge & Island West Extension

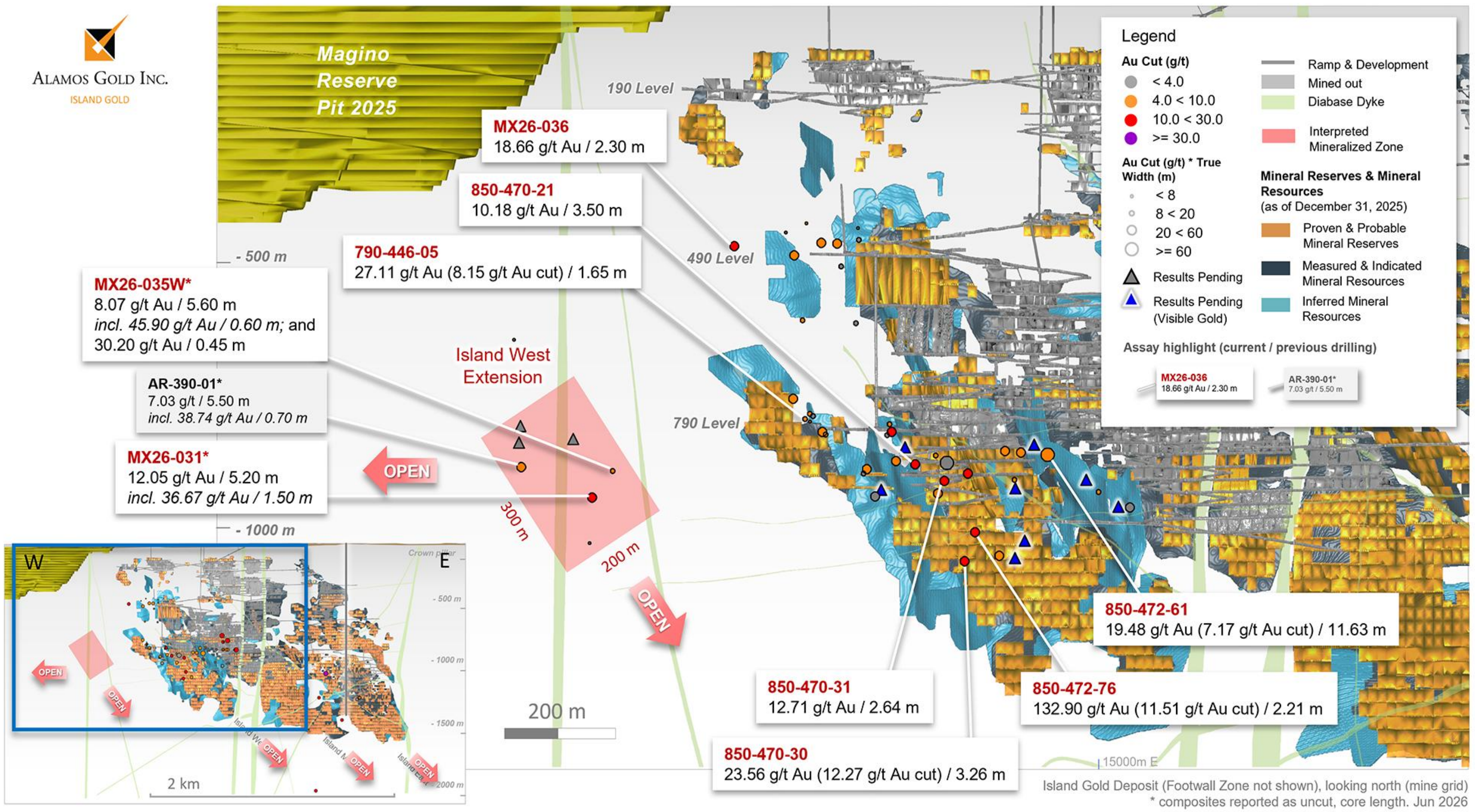
Alamos Gold Inc.

Island West up-plunge area:

- near surface & can be mined via the ramp
- opportunity to increase combined underground mining rates beyond 3,000 tpd outlined in IGD Expansion

Island Gold West Extension Zone:

- high-grade mineralization defined in a new zone 250m west of underground Mineral Reserves & Resources
- located south of Web Lake Stock & Magino open pit
- open to the west & down-plunge

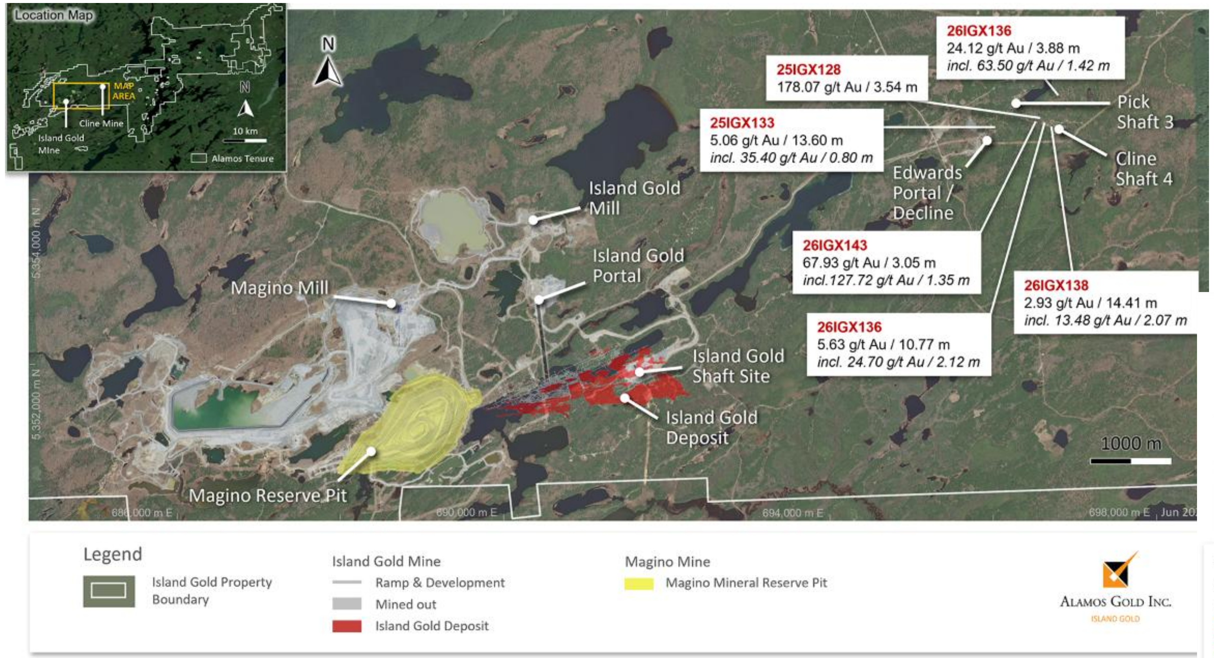


Island Gold Deposit (Footwall Zone not shown), looking north (mine grid)
* composites reported as uncut, core length. Jun 2026

1 See press release dated June 22, 2026 for additional details

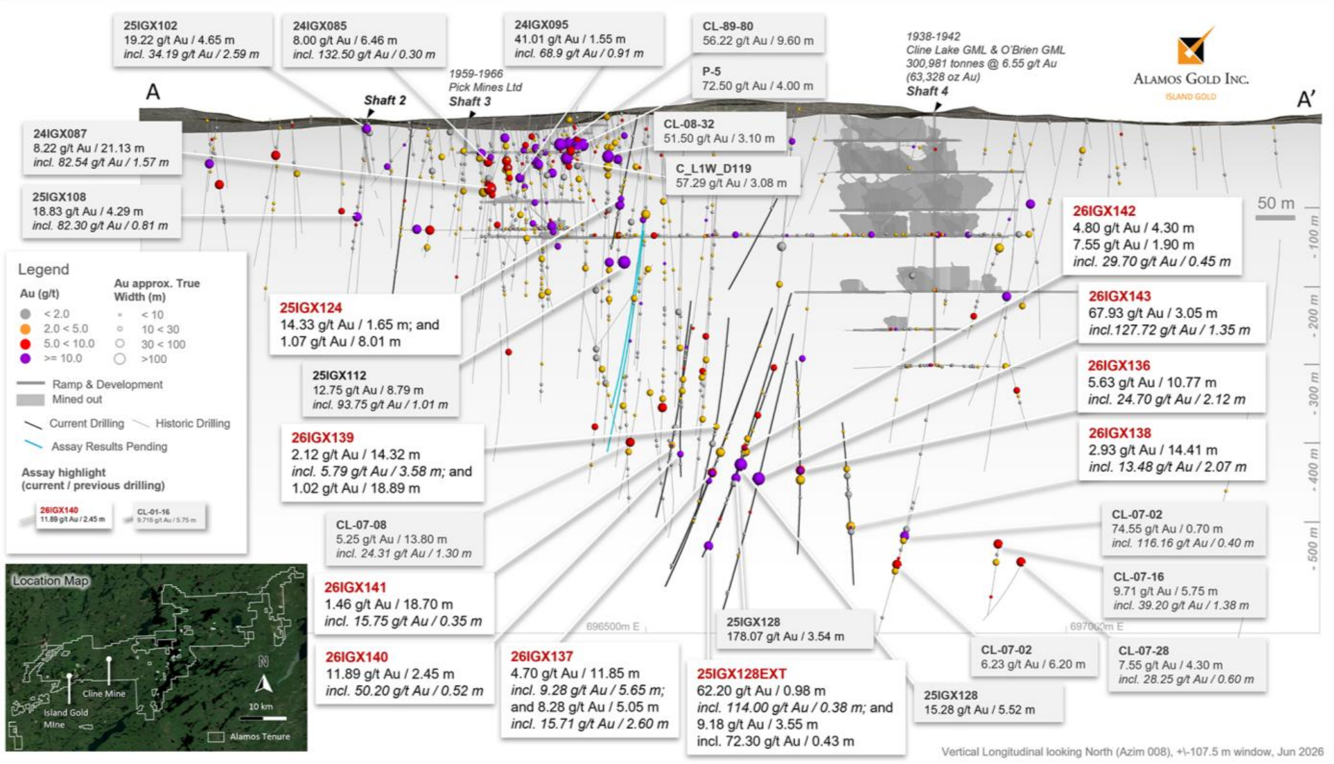
Island Gold District – upside opportunities
Significant regional exploration upside

Alamos Gold Inc.



High-grade mineralization extended at past producing-**Cline-Pick** & **Edwards mines**

Potential source of additional high-grade mill feed – 7km from Magino mill



178.07 g/t Au over 3.54 m (25IGX128) *incl;*

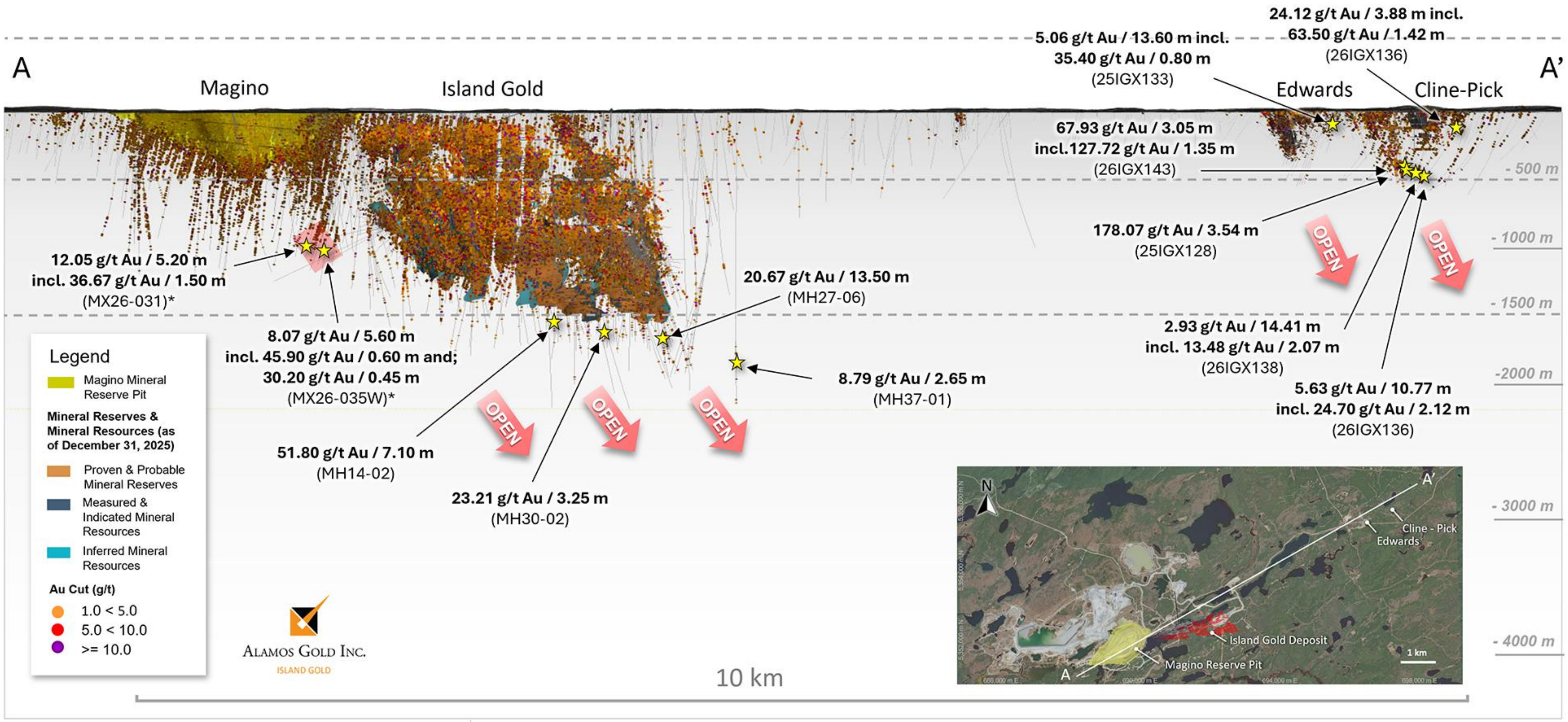
- *219.00 g/t Au over 0.70 m;*
- *301.00 g/t Au over 0.68 m;*
- *295.00 g/t Au over 0.62 m; and*
- *112.50 g/t Au over 0.50 m.*

67.93 g/t Au over 3.05 m (26IGX143) *incl;*

- *127.72 g/t Au over 1.35 m.*

1 See press releases dated June 22, 2026 and February 2, 2026 for additional details

Island Gold District
Significant near mine & regional exploration upside



Au > 1.0 g/t, plunge 0° azimuth 330°, section clipping +/- 1500 m, drill hole composites reported as uncut, core length. Jun 2026

1 See press releases dated June 22, 2026 and February 2, 2026 for additional details

Longitudinal of Canadian underground gold deposits

Alamos Gold Inc.

Island Gold Underground

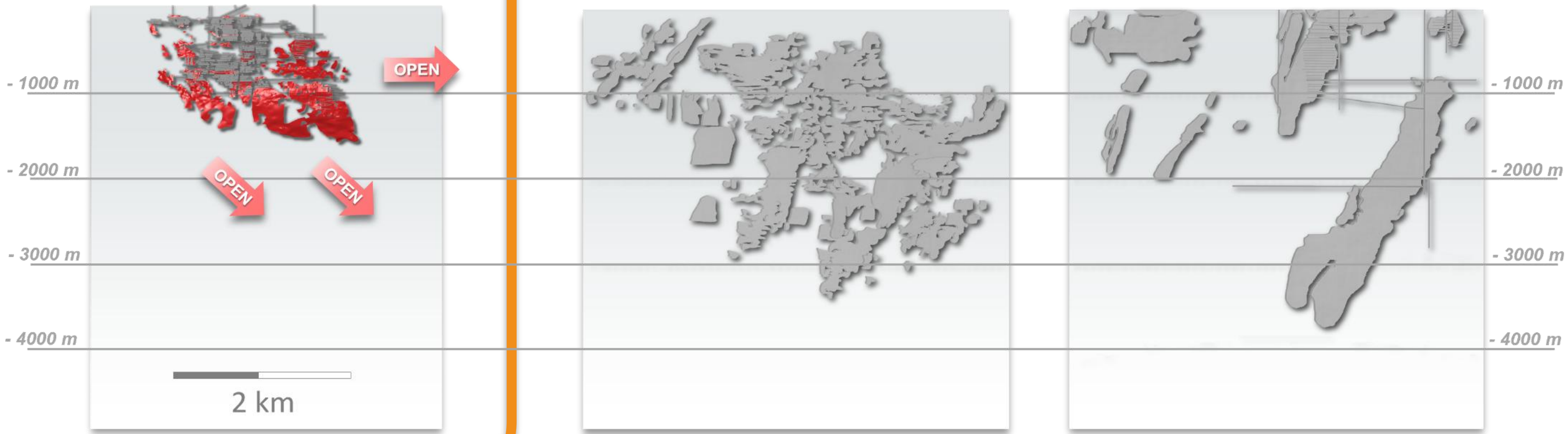
- *Commercial Production 2007*
- *Historical Production 1.8M oz Au*
- *Reserves 5.1M oz[1]*
- *M&I Resources 590k oz[1]*
- *Inferred Resource 1.1M oz[1]*

Red Lake - Campbell

- *Commercial Production 1949*
- *Historical Production 23M oz Au*
- *Reserves 2.0M oz[2]*
- *M&I Resources 4.7M oz[2]*
- *Inferred Resources 2.4M oz[2]*

La Ronde

- *Commercial Production 1988*
- *Historical Production 8M oz Au*
- *Reserves 2.8M oz[3]*
- *M&I Resources 2.3M oz[3]*
- *Inferred Resources 1.4M oz[3]*



Mined-out/Development
Island Gold Deposit

Mined out, extent of gold mineralization

- Underground gold deposits in Canadian shield can extend well below a depth of 3km
- Island Gold has been drilled to a depth of **1.7km** & remains **open laterally & down plunge**

1 Proven & Probable Mineral Reserves total 5.1M oz Au (15.1 mt at 10.61 g/t Au); M&I Mineral Resources 590k oz Au (2.1 mt at 8.77 g/t Au); Inferred Mineral Resources 1.1M oz Au (2.9 mt at 11.51 g/t Au) as of Dec. 31, 2025
2 Red Lake - Campbell: As of Year End 2025, includes Proven & Probable Mineral Reserves of 2.0M oz (18 mt at 3.4 g/t Au), Measured and Indicated Mineral Resources of 4.7M oz (40 mt at 3.7 g/t Au) and Inferred Resources of 2.4M oz (21 mt at 3.6 g/t Au)
3 La Ronde: As of Year End 2025, includes Proven & Probable Mineral Reserves of 2.8M oz (23.8 mt at 3.72 g/t Au), Measured and Indicated Mineral Resources of 2.3M oz (30.7 mt at 2.28 g/t Au) and Inferred Resources of 1.4M oz (13.0 mt at 3.3 g/t Au)

Island Gold District
Consolidation of Michipicoten Greenstone Belt

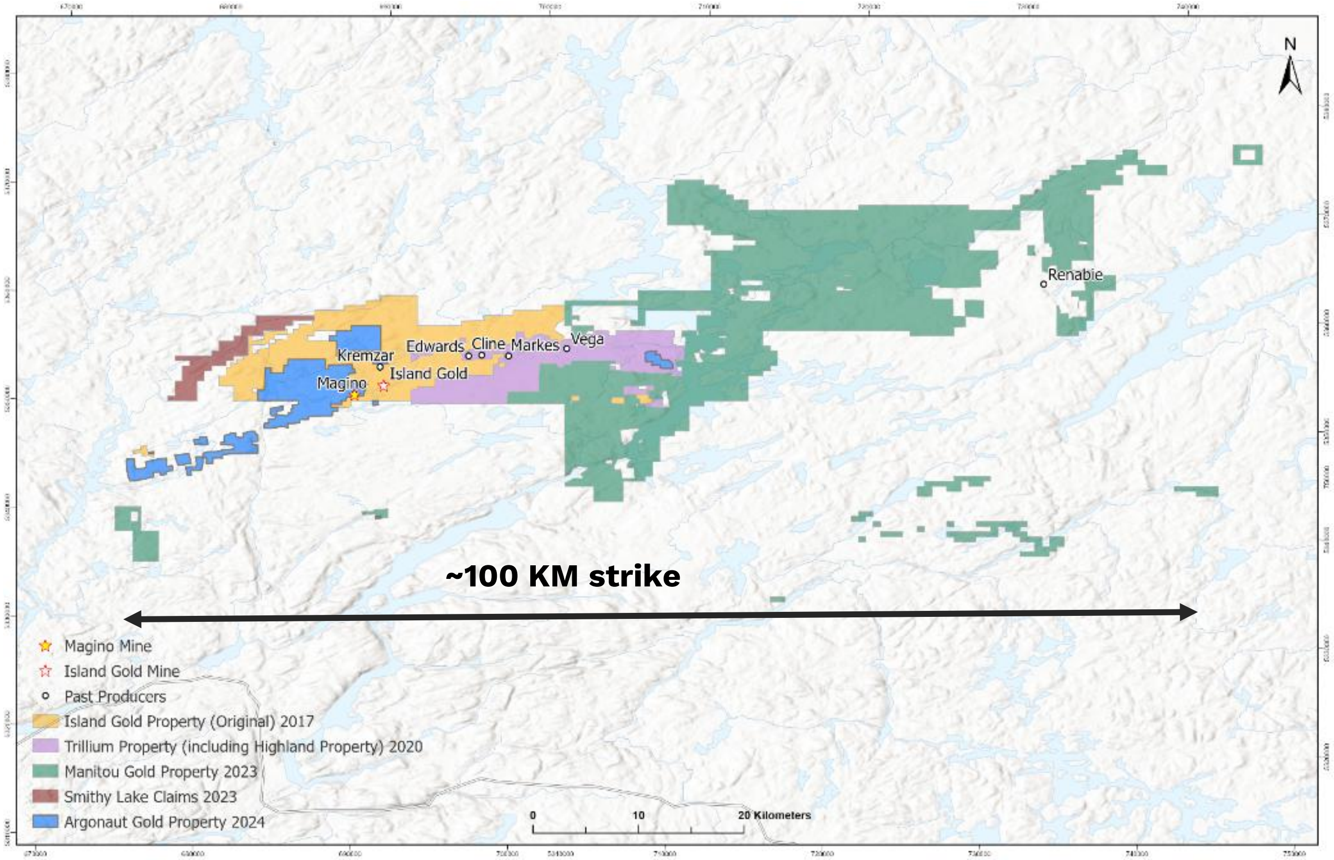
Alamos Gold Inc.

Growing land package, with significant near mine & regional **exploration potential** across underexplored Michipicoten Greenstone Belt

- 2017: **Richmont Mines acquisition**
  - 9,800 ha total
- 2020: **Trillium Mining acquisition**
  - +5,700 ha (15,500 ha total)
- 2023: **Manitou Gold acquisition**
  - +38,700 ha (54,200 ha total)
- 2024: **Magino acquisition**
  - +4,700 ha (58,900 ha total)

Creating value through elimination of royalties at Island Gold

- 2020: 3% NSR royalty repurchased
- 2021: NPI royalty repurchased



Island Gold District Expansion Study

ALAMOS GOLD INC.

	Expansion Study[6] (Feb 2026)
Mine life (years)	19
Project completion date – Phase 3+ Expansion	
Project completion date – IGD Expansion to 20,000 tpd	Q1 2028
Total gold production (000 ounces)	7,963
Average annual gold production – 10-year average, 2028+ (000 ounces)	534
Average annual gold production – 15-year average, 2026-2040 (000 ounces)	490
Total mill feed (000 tonnes)	128,210
Average mill throughput – 2028+ (tpd)	20,000
Average gold grade (g/t Au)	2.01
Average Island Gold ore throughput – 2029+ (tpd)	3,000
Average Island Gold ore grade milled (g/t Au)	10.61
Average Magino ore throughput – 2028+ (tpd)	17,000
Average Magino ore grade milled (g/t Au)	0.86
Average recovery (%)	96.2%
Operating Costs	
Open pit mining cost (C$/tonne of total material mined)	$4.85
Underground mining cost (C$/tonne of ore mined)	$135
Processing cost (C$/tonne of ore milled)	$18.13
G&A cost (C$/tonne of ore milled)	$12.41
Total cash cost – 10-year average, 2028+ (per ounce sold)[1,2]	$682
Total cash cost – 15-year average, 2026-2040 (per ounce sold)[1,2]	$717
Mine-site all-in sustaining cost – 10-year average, 2028+ (per ounce sold)[1,2]	$1,025
Mine-site all-in sustaining cost – 15-year average, 2026-2040 (per ounce sold)[1,2]	$1,032

	Expansion Study[6] (Feb 2026)
Capital Costs (millions)	
Growth capital expenditure – Base Case LOM (including Phase 3+)	$162
Growth capital expenditure – IGD Expansion	$542
Total growth capital expenditure	$704
Sustaining capital expenditure[5]	$2,342
Total capital expenditure – life of mine	$3,046
Total capital expenditure (per ounce sold) – life of mine[2]	$393
Total all-in cost (per ounce sold) – life of mine[2,3]	$1,155
Economic Analysis: $3,200/oz Gold Price (USD/CAD foreign exchange rate of $0.74:1) [4]	
IRR (after-tax)[7]	53%
NPV @ 0% discount rate (millions, after-tax)	$11,851
NPV @ 5% discount rate (millions, after-tax)	$8,160
Economic Analysis at $4,500/oz Gold Price (USD/CAD foreign exchange rate of $0.74:1)	
IRR (after-tax)[7]	69%
NPV @ 0% discount rate (millions, after-tax)	$18,024
NPV @ 5% discount rate (millions, after-tax)	$12,239

1 Total cash costs and mine-site all-in sustaining costs include royalties and silver as a by-product credit
2 Please refer to the Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Total all-in cost per ounce sold is calculated as total cash cost per ounce plus total capital per ounce sold over the life of mine
4 IGD Expansion include a gold price of $4,000/oz in 2026 and 2027, $3,800/oz in 2028, $3,600/oz in 2029 and a long-term (2030+) gold price of $3,200/oz, as well as a USD/CAD foreign exchange rate of $0.74:1
5 Sustaining capital includes reclamation and capital leases
6 IGD Expansion summary and economics from 2026 onwards, using the same gold price and USD/CAD foreign exchange rate assumptions
7 IRR is calculated on the differential after-tax cash flow between the IGD Expansion and running the operation at 12,400 tpd over the life of mine

Island Gold District Expansion Study
Detailed life of mine plan

Alamos Gold Inc.

	LOM avg	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Underground ore mined (tpd)	**2,750**	1,702	2,400	2,475	3,000	3,000	2,998	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	1,682	-	-	-	-
Open pit ore mined (tpd)	**17,169**	19,046	20,517	16,859	14,884	14,007	19,887	18,205	12,806	10,129	8,486	11,867	15,025	18,364	22,618	26,761	23,648	18,768	2,564	-
Open pit total tonnes mined (tpd)	**80,119**	54,019	63,014	68,306	71,857	79,199	90,411	101,093	97,176	96,165	92,876	98,692	102,135	94,027	81,720	76,668	54,795	39,864	5,412	-
Underground ore processed (tpd)	**2,751**	1,712	2,400	2,475	3,000	3,000	2,998	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	1,679	-	-	-	-
Open pit ore processed (tpd)	**16,303**	8,969	8,865	16,934	17,000	17,000	17,002	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	18,321	20,000	20,000	20,000	9,667
Total ore processed (tpd)	**18,903**	10,674	11,265	19,409	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	9,667
Underground grade processed (g/t Au)	**10.61**	10.56	10.95	11.74	10.42	12.73	10.14	11.17	12.24	14.37	13.00	9.84	7.94	6.98	7.71	8.81	-	-	-	-
Open pit grade processed (g/t Au)	**0.86**	1.10	1.03	0.87	0.86	0.75	1.00	0.94	0.78	0.67	0.61	0.74	0.83	0.98	1.06	1.14	1.08	0.96	0.53	0.46
Processed grade - combined (g/t Au)	**2.01**	2.60	3.15	2.26	2.29	2.55	2.37	2.48	2.49	2.72	2.47	2.10	1.90	1.88	2.06	1.79	1.08	0.96	0.53	0.46
Gold production (oz)	**419,125**	315,649	403,255	497,725	518,674	578,475	536,853	563,315	566,009	619,757	560,956	475,428	426,923	421,500	463,859	403,110	240,886	212,706	111,447	46,840
Gold sales (oz)[1]	**408,275**	306,179	394,303	486,496	505,405	563,629	522,913	549,366	551,113	603,596	546,248	463,164	415,873	410,709	452,081	392,626	233,659	206,325	108,104	45,435
Operating costs																				
Underground mining costs (C$/tonne)	**$135**	$191	$130	$131	$126	$126	$125	$125	$131	$138	$138	$144	$138	$134	$133	$133	-	-	-	-
Open pit mining costs (C$/tonne)	**$4.85**	$6.81	$5.15	$4.96	$4.79	$4.68	$4.56	$4.32	$4.45	$4.50	$4.61	$4.40	$4.31	$4.41	$4.89	$4.94	$5.61	$5.87	$18.39	-
Unit milling costs (C$/tonne)	**$18.13**	$30.60	$23.73	$17.77	$17.84	$17.84	$17.84	$17.83	$17.84	$17.84	$17.84	$17.83	$17.84	$17.84	$17.84	$17.30	$16.64	$16.53	$16.53	$16.52
Unit G&A costs (C$/tonne)	**$12.41**	$23.72	$21.36	$12.30	$12.02	$12.02	$12.17	$12.27	$12.78	$13.27	$13.24	$13.94	$13.59	$13.55	$14.22	$11.69	$9.34	$8.38	$5.38	$6.89
Total cash costs (US$/oz)[2]	**$762**	$896	$632	$648	$663	$600	$641	$612	$629	$606	$696	$867	$960	$946	$821	$763	$935	$1,035	$2,052	$2,746
Mine-site AISC (US$/oz)[2,3]	**$1,064**	$1,358	$1,101	$955	$1,043	$958	$1,059	$1,011	$970	$926	$999	$1,142	$1,269	$1,180	$877	$835	$1,037	$1,057	$2,097	$3,813
Capital expenditures																				
Sustaining capex (US$M)	**$2,314**	$129	$176	$146	$202	$219	$211	$217	$188	$193	$166	$127	$129	$96	$26	$28	$24	$5	$5	$48
Sustaining capital leases (US$M)	**$28**	$13	$8	$3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth capex (US$M)	**$704**	$392	$162	$87	$10	$13	$28	$13	-	-	-	-	-	-	-	-	-	-	-	-
Total capex (US$M)	**$3,046**	$533	$347	$236	$202	$214	$247	$232	$188	$193	$166	$127	$129	$96	$26	$28	$24	$5	$5	$48

1 Sales are lower than production reflecting the delivery of in-kind royalties at Island Gold and Magino
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures

3 For the purposes of calculating mine-site all-in sustaining costs, the Company does not include an allocation of corporate administrative expense and corporate share-based compensation expense

Young-Davidson – consistent, long-life, free cash flow generator

Alamos Gold Inc.

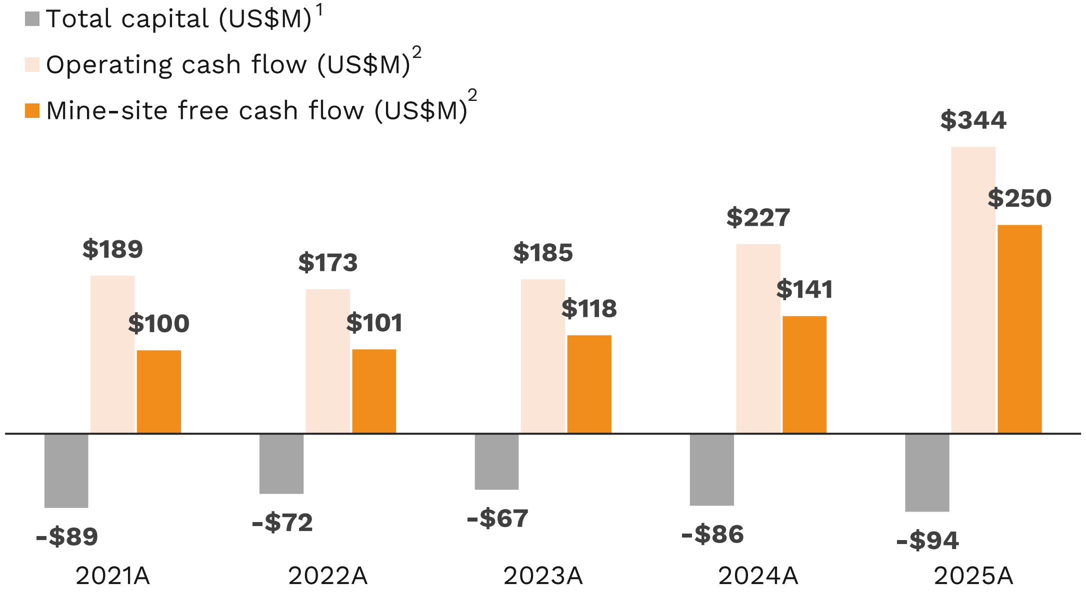
Location: **Ontario, Canada**

Ownership: **100% interest**

Stage: **Producing**

Operation: **Underground**

- One of Canada's largest underground gold mines
- 14-year mine life based on YE 2025 Mineral Reserves
- Large resource base & exploration potential to support mine life extension
- Significant Canadian dollar exposure; ~95% of costs

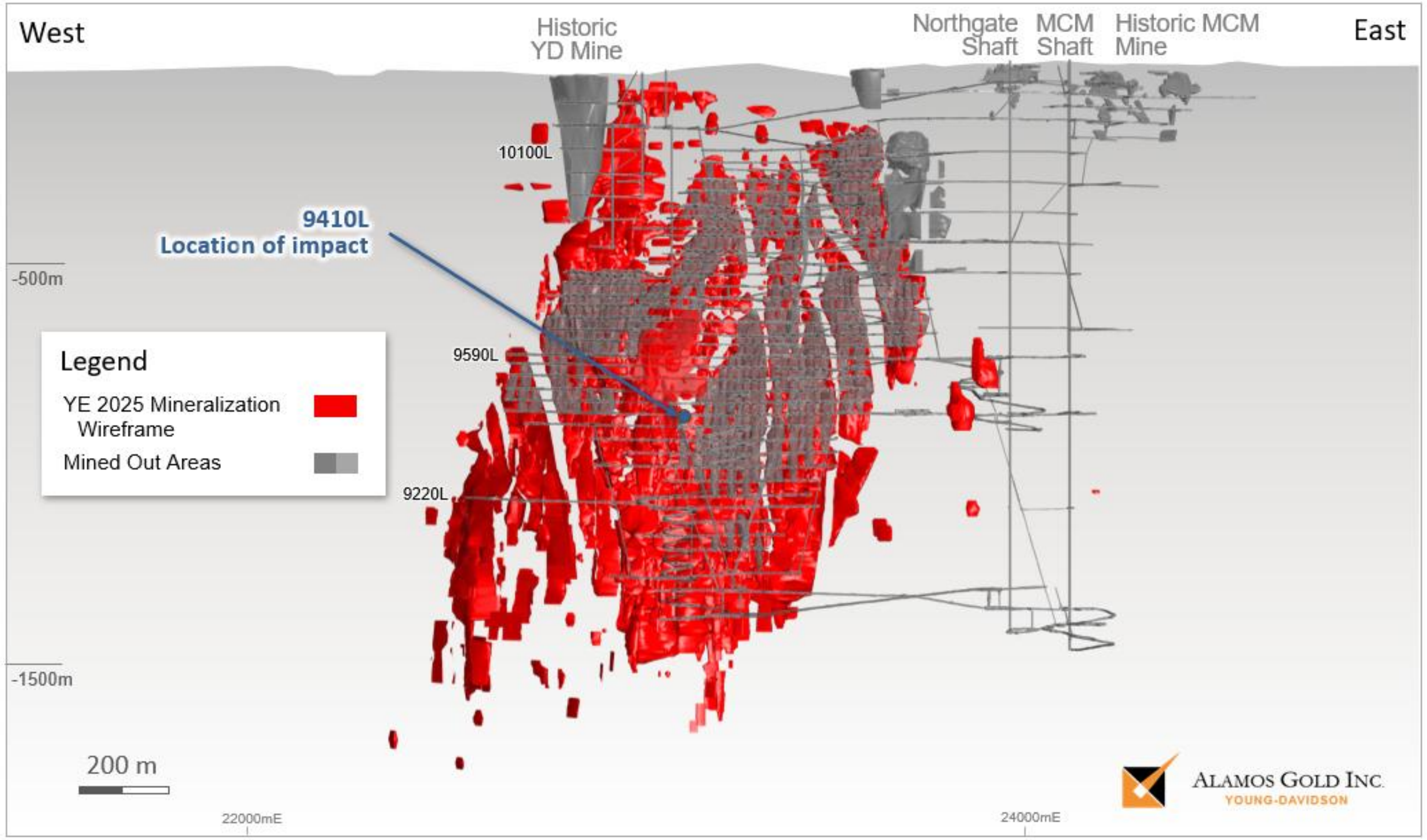


	2024A	2025A	2026E[6]	Q2/26A	H1/26A
Gold Production (k oz)	174	153	100-115	**33**	**63**
Cost of Sales[3] (US$/oz)	$1,511	$1,761	-	**$1,996**	**$2,081**
Total Cash Costs[2] (US$/oz)	$1,047	$1,244	$1,750-1,850	**$1,540**	**$1,590**
Mine-site AISC[2] (US$/oz)	$1,314	$1,633	$2,500-2,600	**$1,917**	**$2,045**
Total Capital[4] (US$M)	$80	$84	$115-130	**$18**	**$40**
Exploration Spending[5] (US$M)	$9	$13	$17	**$4**	**$9**
Mine-site FCF[2] (US$M)	$141	$250	-	**$67**	**$139**

Gold Reserves & Resources[7]	**Tonnes (000)**	**Grade (g/t Au)**	**oz Au (000)**
P&P Mineral Reserves	42,184	2.20	2,983
M&I Mineral Resources	14,708	3.15	1,489
Inferred Mineral Resources	1,413	3.67	167

1 Includes capitalized exploration
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Cost of sales includes mining and processing costs, royalties and amortization
4 Total capital excludes capitalized exploration
5 Exploration spending in Q2/26 totaled $3.9M, of which $2.7M was capitalized; 2026 exploration spending guidance is $17M, of which $12M is expected to be capitalized
6 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
7 See Mineral Reserve and Resource estimates and associated footnotes in appendix

Young-Davidson – June seismic event & impact



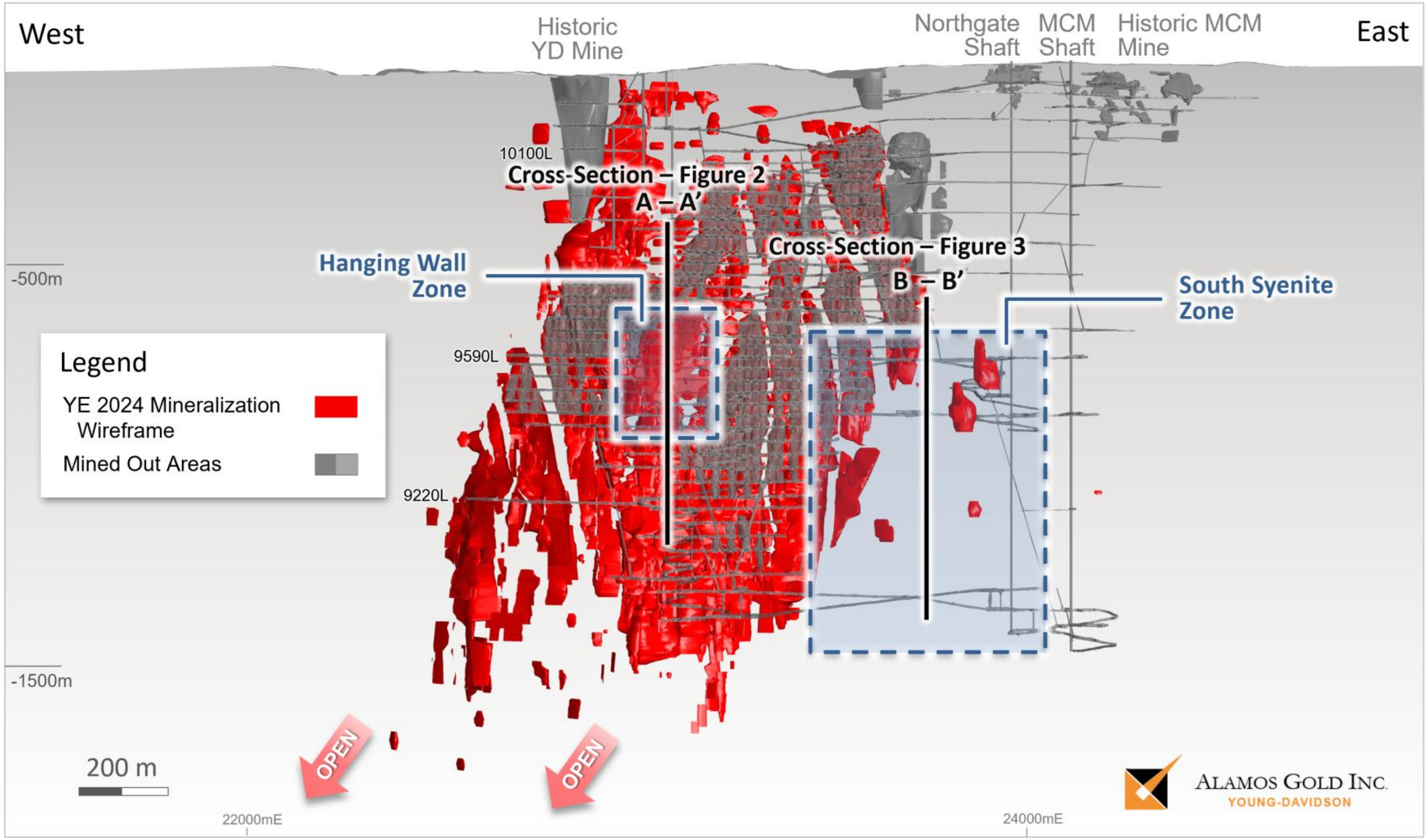
Longitudinal Looking North, 10400 Northing, 1000 x 1000m clipping, June 2026

- Seismic event occurred in June impacting access to 9410 level
- **No injuries sustained**
- **Drift access damaged limiting availability of higher-grade stopes which were supplying ~2,500 tpd**

Outlook:

- **Mining rates expected to average ~5,000 tpd in H2 2026**
- **Higher mining rates expected beyond 2026** driven by optimization of mining sequence & implementation of enhanced ground support
- **Rehab work & enhanced ground support expected to add ~$10M of sustaining capital** in H2 2026
- **2027+ outlook to be provided with 3-year guidance**

Young-Davidson longitudinal – significant exploration potential



Longitudinal Looking North, 10400 Northing, 1000 x 1000m clipping, Jan 2026

3.0M oz Mineral Reserves, supporting a **14-year** Reserve life[1]

Mineralization **open at depth**, & **along strike** to west

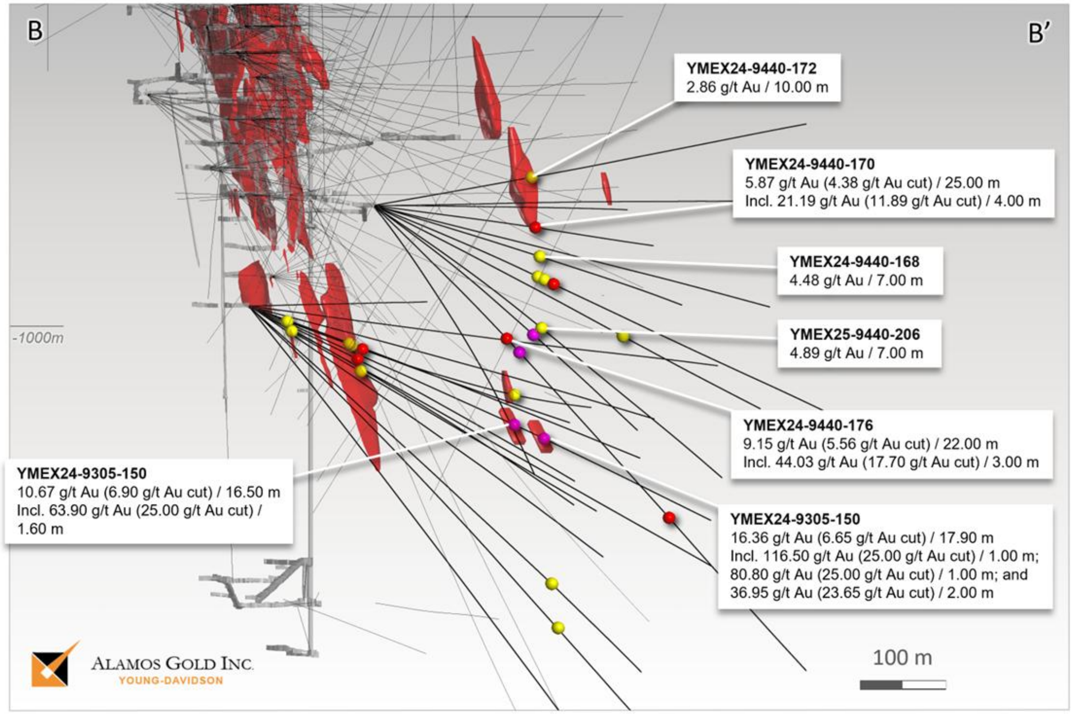
Higher-grade mineralization intersected within **multiple zones in Hanging Wall,**

Significant exploration upside

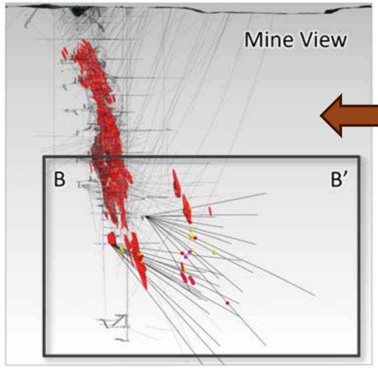
1 Young-Davidson Mineral Reserves total 3.0 million ounces of gold (42 mt at 2.20 g/t Au) as of December 31, 2025. See Mineral Reserve and Resource estimates and associated footnotes in appendix

Young-Davidson 2025 exploration highlights
Higher-grade mineralization intersected near existing infrastructure

Alamos Gold Inc.



Cross-Section Looking East, 523750 Easting +/- 250 m window, Historic assays not shown, Jan 2026



South Syenite Zone

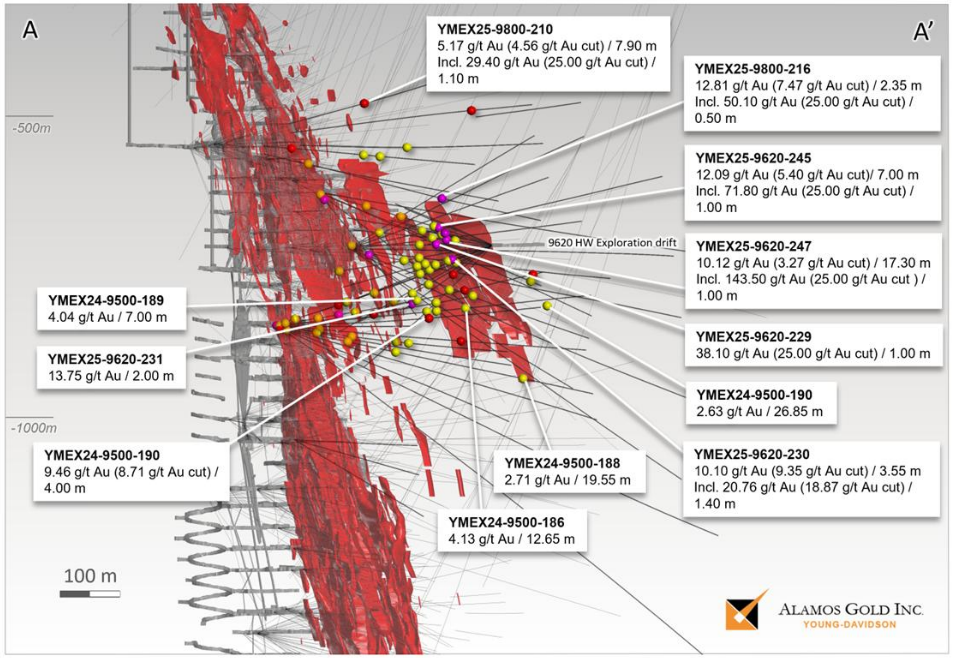
Higher-grade gold mineralization intersected within a syenite intrusion in HW, 285m south of Northgate Shaft

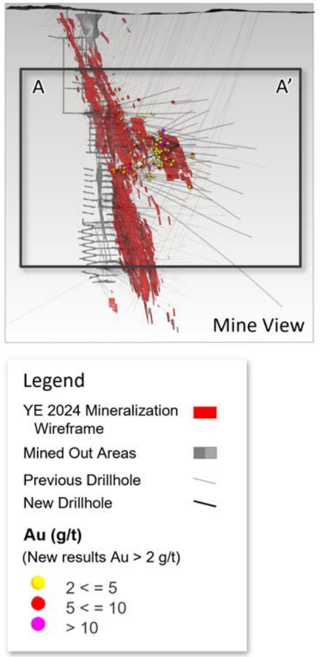
High-grade mineralization **open to the east and up/down dip**

Hanging Wall Zone

New style of gold mineralization identified outside of the syenite that hosts majority of Reserves & Resources at YD

Potential to provide meaningful production upside given proximity to existing infrastructure





Cross-Section Looking East, 523060 Easting +/- 150 m window, Historic assays not shown, Jan 2026

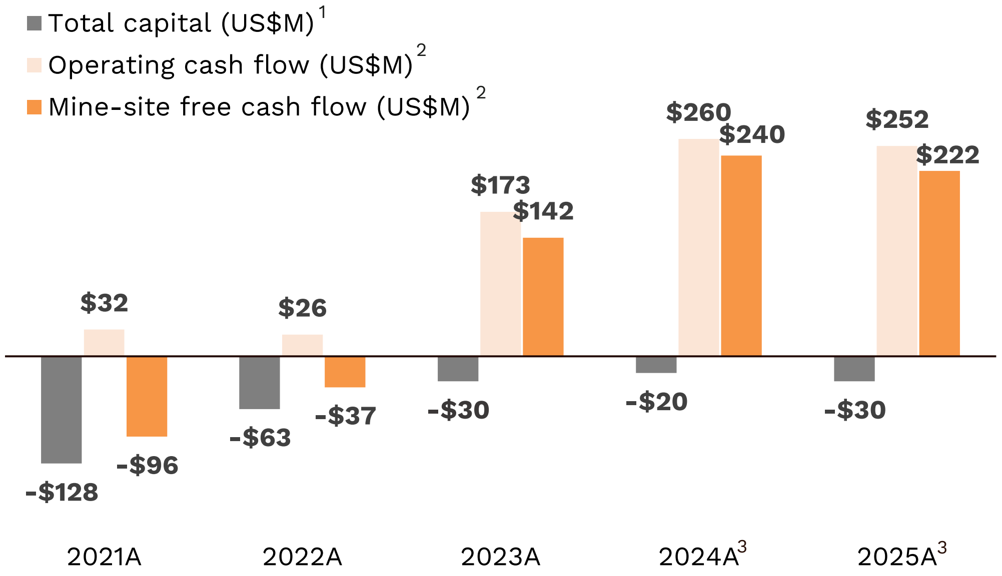
1 Please refer to the news release dated January 30, 2026 for more details

Mulatos District – our founding operation

ALAMOS GOLD INC.

Location:	**Sonora, Mexico**
Ownership:	**100% interest**
Stage:	**Producing**
Operation:	**Open pit, heap leach & underground**

- Initial production 2005; >3M oz produced & >$1B FCF[2] generated as of Q2/26
- Low-cost production from La Yaqui Grande driving strong ongoing FCF[2]
- Large underexplored land package (34,364 ha)
- PDA: growing, higher-grade UG deposit; initial production expected in 2027



	2024A	2025A	2026E[7]	Q2/26	H1/26
Gold Production (k oz)	205	142	120-135	**30**	**63**
Cost of Sales[4] (US$/oz)	$1,391	$1,426	-	**$1,845**	**$1,660**
Total Cash Costs[2] (US$/oz)	$935	$947	$1,050-1,150	**$1,061**	**$989**
Mine-site AISC[2] (US$/oz)	$1,001	$1,018	$1,125-1,225	**$1,132**	**$1,062**
Total Capital[5] (US$M)	$13	$17	$140-150	**$22**	**$37**
Exploration Spending[6](US$M)	$21	$20	$21	**$7**	**$12**
Mine-site FCF[2] (US$M)	$240	$222	-	**$61**	**$122**

Gold Reserves & Resources[8]	**Tonnes (000)**	**Grade (g/t Au)**	**oz Au (000)**
P&P Mineral Reserves	9,343	4.00	1,203
M&I Mineral Resources	16,802	1.54	831
Inferred Mineral Resources	2,665	1.18	101

1 Includes capitalized exploration
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Includes $82M of cash taxes paid in 2024 and $100M of cash taxes paid in 2025
4 Cost of sales includes mining and processing costs, royalties and amortization
5 Excludes capitalized exploration
6 Exploration spending in Q2/26 totaled $6.5M, of which $3.1M was capitalized; 2026 exploration spending guidance is $21M, of which $9M is expected to be capitalized
7 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026
8 See Mineral Reserve and Resource estimates and associated footnotes in appendix

PDA project – on track for completion mid-2027

Alamos Gold Inc.


PDA portals – July 2026


PDA mill area – July 2026

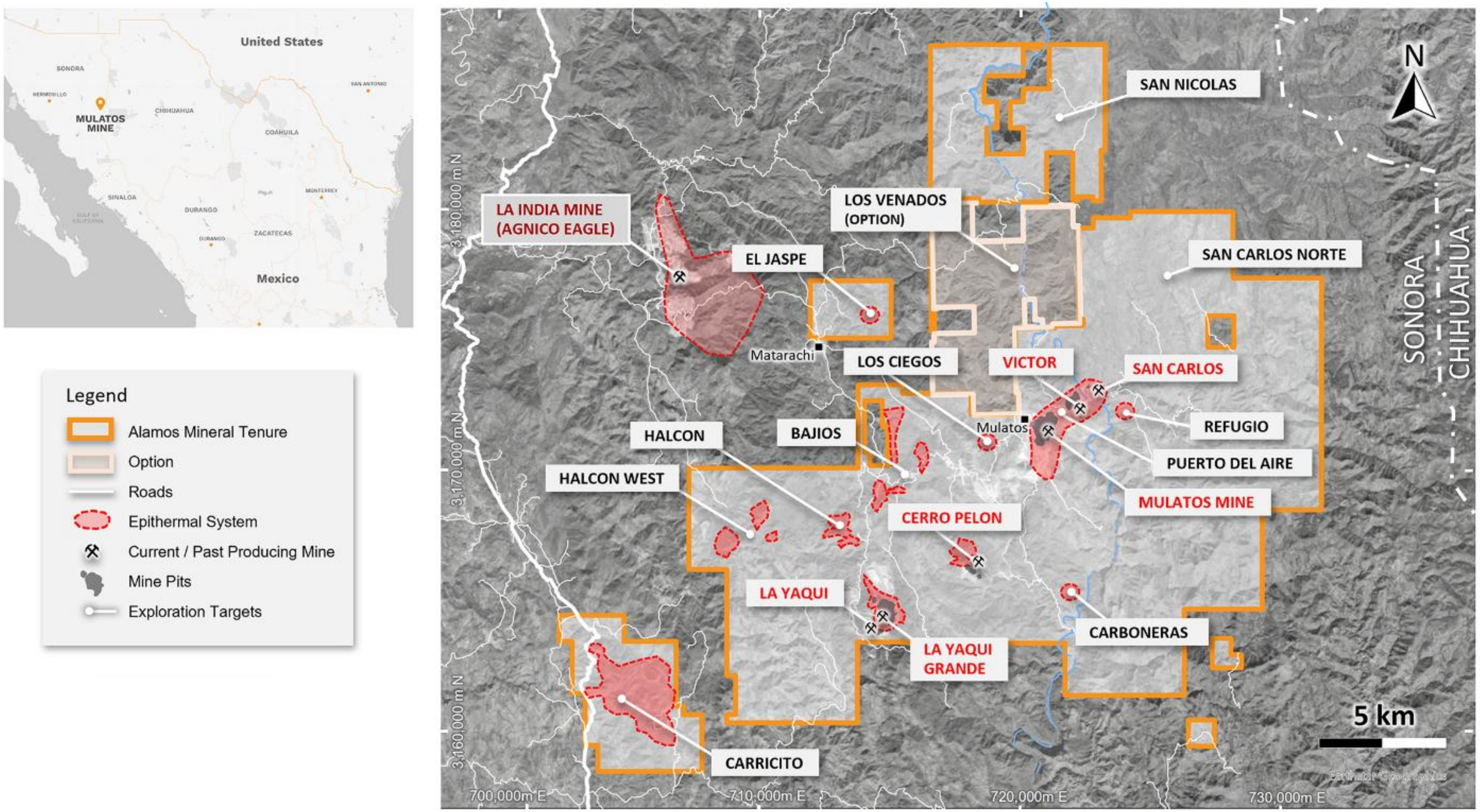
Q2 progress:

- ✓ **Process plant** detailed engineering completed
- ✓ **Crushing circuit** concrete foundation completed
- ✓ **Ball mill foundation construction** advanced
- ✓ **Major equipment** purchase orders finalized
- ✓ **Portal ground support, platform earthworks, & installation of dynamic barriers** completed
- ✓ **Underground mine development** advanced with 284m completed in Q2

- **On budget & on schedule** for completion mid-2027
- Significant **exploration upside at PDA & across multiple regional targets**

Mulatos District – our founding operation
Strong track record of exploration success

Alamos Gold Inc.



District potential

large underexplored land package totaling **34,364 ha**

>70%

of past drilling focused near Mulatos mine

1.2M oz

combined Mineral Reserves[1,2] at the La Yaqui Grande & Puerto Del Aire higher grade discoveries

1 See Mineral Reserve and Resource estimates and associated footnotes in appendix
2 Includes Proven & Probable Reserves of 143k oz (3.3Mt at 1.35 g/t Au) for La Yaqui Grande and Proven & Probable Reserves of 1,060k oz (6.1 Mt at 5.45 g/t Au) for Puerto Del Aire as of Dec. 31, 2025

Puerto Del Aire (PDA) – 2024 development plan

Alamos Gold Inc.

Puerto Del Aire Project Highlights	Life of Mine[1]
Production	
Mine life (years)	8
Total gold production (000 ounces)	848
Total payable gold production (000 ounces)	806
Average Annual gold production (000 ounces)	
Years 1 to 4	127
Years 1 to 8	104
Total ore mined (000 tonnes)	5,375
Average gold grade mined (grams per tonne)	5.61
Average mill throughput (tonnes per day ("tpd"))	2,000
Gold recovery (%)	85%
Gold payability (%)	95%
Operating Costs	
Mining cost per tonne of ore mined	$88
Processing costs per tonne of ore milled	$20
G&A costs per tonne of ore milled	$20
Total site operating cost per tonne of ore milled	$120
Total operating cost per tonne of ore milled (including concentrate treatment & transportation)	$127
Total cash cost (per payable ounce)[2]	$921
Mine-site all-in sustaining cost (per payable ounce)[2]	$1,003
Capital Costs (millions)[1]	
Initial capital expenditure	$165
Sustaining capital expenditure	$66
Total capital expenditure	$231
Initial capital intensity (per ounce produced)	$195

Base Case Economic Analysis[1]	
IRR (after-tax)	46%
NPV @ 0% discount rate (millions, after-tax)	$383
NPV @ 5% discount rate (millions, after-tax)	$269
Gold price assumption (per payable ounce)	$1,950
Exchange Rate (MXN/USD)	18.0

Economic Analysis at $2,500 per ounce Gold Price[1]	
IRR (after-tax)	73%
NPV @ 0% discount rate (millions, after-tax)	$676
NPV @ 5% discount rate (millions, after-tax)	$492
Gold price assumption (per payable ounce)	$2,500
Exchange Rate (MXN/USD)	18.0

Lower Execution Risk

- **Experienced team in Mexico** with a strong track record of building projects on schedule and on budget
- **PDA will represent the second underground mine** developed and operated in the Mulatos District following San Carlos
- **Lower development risk**, PDA will utilize existing infrastructure

1 Capital spending and economic analysis (NPV and IRR) are calculated starting January 1, 2025
2 Total cash costs and and mine-site all-in sustaining costs include silver as a by-product credit, the 0.5% government royalty on revenue and are per payable ounce

Lynn Lake District – updated project highlights

Key Changes vs 2023 Feasibility Study

- 13% in mill throughput to 9,000 tpd
- Incorporation of BT & Linkwood into mine plan
- Impact of construction-related inflation over past 3+ years

Permits Required for 9,000 tpd Expansion

- Footprint is largely unchanged, limiting required permits
- Notice of Change (Federal)
- Notice of Alteration (Provincial)

Mill throughput	tpd	9,000
Total production (life of mine)	000 oz Au	3,087
Mine life	Years	25
Average production (10 yr avg starting 2030)	000 oz Au	186
Average production (life of mine)	000 oz Au	123
Mine-site AISC (10 yr avg starting 2030)[1,2]	US$/oz	$829
Mine-site AISC (life of mine)[1,2]	US$/oz	$1,039
Total all-in costs (life of mine)[1,2,4]	US$/oz	$1,361

Initial capital[2,3]	US$M	$871
BT & Linkwood growth capital[2,3]	US$M	$71
Sustaining capital[2,3]	US$M	$291
Total capital[2,3]	US$M	$1,233
Total capital per ounce[2,3]	US$/oz	$400

1 For the purposes of calculating mine-site all-in sustaining costs, the Company does not include an allocation of corporate administrative expense and corporate share-based compensation expense; Lynn Lake mine-site AISC include royalties and silver as a by-product credit
2 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
3 Capital is from January 1, 2026
4 Total all-in costs include total cash costs, as well as sustaining and growth capital

Lynn Lake project
Construction ramping up; initial production expected H1 2029

ALAMOS GOLD INC.

Q2 progress:

- ✓ **Temporary camp** expansion completed
- ✓ **Permanent camp** construction advanced
- ✓ **Process plant & site-wide infrastructure** advanced
- ✓ **Starter pit at MacLellan** - drill & blasting activities advanced
- ✓ **Workforce expanded** to support construction activities

- **On schedule** for completion H1 2029
- Significant **near-mine & regional exploration potential**

Top 10 Shareholders and Analyst Coverage

Top 10 Shareholders[1,2]
Van Eck Associates Corporation
BlackRock Investment Management
The Vanguard Group
RBC Global Asset Management
Fidelity Management & Research Company
Mackenzie Financial Corporation
Franklin Advisers, Inc.
Arrowstreet Capital
CIBC Asset Management
First Eagle Investment Management

Analyst Coverage
Bank of America - Sathish Kasinathan
BMO Capital Markets - Brian Quast
Canaccord Genuity - Carey MacRury
CIBC World Markets - Cosmos Chiu
Desjardins - Bryce Adams
Global Mining Research - David Radclyffe
Haywood Securities Inc. - Jamie Spratt
Jefferies Securities, Inc. - Fahad Tariq
National Bank - Don DeMarco
Paradigm Capital Inc. - Lauren McConnell
RBC Dominion Securities Inc. - Josh Wolfson
Scotia Capital Inc. - Ovais Habib
Stifel - Ralph Profiti
TD Securities Inc. - Steven Green

1 Source: Ipreo
2 As of June 30, 2026

Total Proven & Probable Mineral Reserves

Alamos Gold Inc.

PROVEN AND PROBABLE GOLD RESERVES (as at December 31, 2025)									
	Proven Reserves			Probable Reserves			Total Proven and Probable		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Island Gold	1,123	11.50	415	13,949	10.54	4,726	15,072	10.61	5,141
Magino	42,437	0.80	1,097	70,704	0.90	2,044	113,141	0.86	3,141
Total Island Gold District	**43,559**	**1.08**	**1,512**	**84,653**	**2.49**	**6,769**	**128,212**	**2.01**	**8,282**
Young-Davidson	**12,457**	**2.18**	**873**	**29,727**	**2.21**	**2,109**	**42,184**	**2.20**	**2,983**
La Yaqui Grande	127	0.90	4	3,166	1.37	139	3,293	1.35	143
Puerto Del Aire	946	4.78	145	5,104	5.57	914	6,050	5.45	1,060
Total Mulatos	**1,073**	**4.32**	**149**	**8,270**	**3.96**	**1,054**	**9,343**	**4.00**	**1,203**
MacLellan	16,840	1.64	886	24,318	1.08	846	41,158	1.31	1,732
Gordon	4,347	2.29	320	6,093	1.83	359	10,440	2.02	679
Burnt Timber	4,201	1.26	170	9,733	0.89	278	13,934	1.00	449
Linkwood	1,779	0.90	51	18,127	0.90	525	19,906	0.90	576
Total Lynn Lake	**27,167**	**1.64**	**1,428**	**58,271**	**1.07**	**2,008**	**85,438**	**1.25**	**3,436**
Alamos - Total	**84,256**	**1.46**	**3,963**	**180,920**	**2.05**	**11,940**	**265,176**	**1.87**	**15,903**

PROVEN AND PROBABLE SILVER MINERAL RESERVES (as at December 31, 2025)									
	Proven Reserves			Probable Reserves			Total Proven and Probable		
	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)
La Yaqui Grande	-	-	-	3,166	14.77	1,503	3,166	14.77	1,503
Puerto Del Aire	946	13.31	405	5,104	6.60	1,083	6,050	7.65	1,487
MacLellan	16,840	5.25	2,840	24,318	3.48	2,719	41,158	4.20	5,559
Alamos - Total	**17,786**	**5.67**	**3,245**	**32,587**	**5.06**	**5,304**	**50,373**	**5.28**	**8,549**

Total Measured & Indicated Mineral Resources

Alamos Gold Inc.

MEASURED AND INDICATED GOLD MINERAL RESOURCES (as at December 31, 2025)									
	Measured Resources			Indicated Resources			Total Measured and Indicated		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Island Gold	329	11.19	118	1,764	8.32	472	2,093	8.77	590
Magino	6,714	0.70	151	50,084	0.80	1,288	56,798	0.79	1,439
Total Island Gold District	**7,042**	**1.19**	**270**	**51,848**	**1.06**	**1,760**	**58,891**	**1.07**	**2,029**
Young-Davidson - Surface	496	1.13	18	1,242	1.28	51	1,739	1.24	69
Young-Davidson - Underground	5,417	2.65	461	7,553	3.95	959	12,970	3.40	1,420
Total Young-Davidson	**5,913**	**2.52**	**479**	**8,795**	**3.57**	**1,010**	**14,708**	**3.15**	**1,489**
Golden Arrow	**3,626**	**1.26**	**147**	**2,816**	**1.09**	**99**	**6,442**	**1.19**	**246**
Mulatos	864	0.97	27	7,326	0.96	225	8,190	0.96	252
La Yaqui Grande	-	-	-	1,462	0.80	38	1,462	0.81	38
Puerto Del Aire	364	3.32	39	2,039	3.52	230	2,403	3.49	269
Cerro Pelon	238	4.91	38	1,153	0.00	154	1,391	4.28	192
Carricito	-	-	-	3,356	0.75	80	3,356	0.74	80
Total Mulatos	**1,466**	**2.20**	**103**	**15,336**	**1.48**	**727**	**16,802**	**1.54**	**831**
MacLellan	892	2.87	82	7,331	1.43	337	8,223	1.59	419
Gordon	104	5.55	19	1,148	2.36	87	1,252	2.63	106
Burnt Timber	531	1.62	28	6,497	0.87	181	7,028	0.92	208
Linkwood	208	1.00	7	5,024	0.90	145	5,232	0.90	152
Total Lynn Lake	**1,735**	**2.42**	**135**	**20,000**	**1.17**	**750**	**21,735**	**1.27**	**885**
Alamos - Total	**19,782**	**1.78**	**1,135**	**98,795**	**1.37**	**4,346**	**118,578**	**1.44**	**5,480**

MEASURED AND INDICATED SILVER MINERAL RESOURCES (as at December 31, 2025)									
	Measured Resources			Indicated Resources			Total Measured and Indicated		
	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)
La Yaqui Grande	-	-	-	1,462	9.93	467	1,462	9.93	467
Puerto Del Aire	364	14.69	172	2,039	9.16	601	2,403	10.00	772
Cerro Pelon	238	75.25	577	1,153	43.93	1,628	1,391	49.29	2,205
Carricito	-	-	-	3,356	0.61	66	3,356	0.61	66
MacLellan	892	10.53	302	7,331	4.00	942	8,223	4.71	1,244
Alamos - Total	**1,494**	**21.87**	**1,050**	**15,340**	**7.51**	**3,704**	**16,834**	**8.78**	**4,754**

Total Inferred Mineral Resources

Alamos Gold Inc.

INFERRED GOLD MINERAL RESOURCES (as at December 31, 2025)			
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Island Gold	2,867	11.51	1,061
Magino	14,045	0.75	338
Total Island Gold District	**16,912**	**2.57**	**1,398**
Young-Davidson - Surface	31	0.99	1
Young-Davidson - Underground	1,382	3.73	166
Total Young-Davidson	**1,413**	**3.67**	**167**
Golden Arrow	**2,028**	**1.07**	**70**
Mulatos	761	0.91	22
La Yaqui Grande	41	2.17	3
Puerto Del Aire	281	4.07	37
Cerro Pelon	83	3.99	11
Carricito	1,499	0.60	29
Total Mulatos	**2,665**	**1.18**	**101**
MacLellan	9,085	0.77	225
Gordon	222	1.23	9
Burnt Timber	1,379	0.81	36
Linkwood	1,253	0.93	37
Total Lynn Lake	**11,939**	**0.80**	**308**
Alamos - Total	**34,958**	**1.82**	**2,044**

INFERRED SILVER MINERAL RESOURCES (as at December 31, 2025)			
	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)
La Yaqui Grande	41	3.69	5
Puerto Del Aire	281	11.30	102
Cerro Pelon	83	20.86	55
Carricito	1,499	0.53	26
MacLellan	9,085	1.60	466
Alamos - Total	**10,989**	**1.85**	**655**

Notes to Mineral Reserve and Resource estimates

Alamos Gold Inc.

Qualified Persons

Chris Bostwick, FAusIMM, Alamos Gold's Senior Vice President, Technical Services, has reviewed and approved the scientific and technical information contained in this news release. Chris Bostwick is a Qualified Person within the meaning of Canadian Securities Administrator's National Instrument 43-101 ("NI 43-101"). The Qualified Persons for the National Instrument 43-101 compliant Mineral Reserve and Resource estimates are detailed in the following table.

Mineral Resources QP	Company	Project
Jeffrey Volk, CPG, FAusIMM	Director - Reserves and Resources, Alamos Gold Inc.	Young-Davidson, Lynn Lake, Golden Arrow, Magino
Tyler Poulin, P.Geo	Geology Manager, Alamos Gold, Alamos Gold Inc.	Island Gold
Marc Jutras, P.Eng	Principal, Ginto Consulting Inc.	Mulatos Pits, PDA, La Yaqui Grande, Cerro Pelon, Carricito
Mineral Reserves QP	**Company**	**Project**
Chris Bostwick, FAusIMM	SVP Technical Services, Alamos Gold Inc.	Young-Davidson, PDA
Francis McCann, P.Eng	Director – Technical Services, Alamos Gold Inc.	Magino, Lynn Lake
Nathan Bourgeault, P.Eng	Technical Services Manager – Island Gold, Alamos Gold Inc.	Island Gold
Herb Welhener, SME-QP	VP, Independent Mining Consultants Inc.	La Yaqui Grande

Notes to Mineral Reserve and Resource Tables:

- The Company's Mineral Reserves and Mineral Resources as at December 31, 2025 are classified in accordance with the Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves, Definition and Guidelines" as per Canadian Securities Administrator's NI 43-101 requirements.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- Mineral Resources are exclusive of Mineral Reserves.
- Mineral Reserve cut-off grade for the La Yaqui Pit is determined as a net of process value of $0.10 per tonne for each model block.
- All Measured, Indicated and Inferred open pit Mineral Resources are pit constrained.
- With the exceptions noted below, Mineral Reserve estimates assumed a gold price of $1,800 per ounce and Mineral Resource estimates assumed a gold price of $2,000 per ounce.
- Metal prices, cut-off grades and metallurgical recoveries are set out in the table below.

	Mineral Resources		Mineral Reserves		
	Gold Price	Cut-off	Gold Price	Cut-off	Met Recovery
Island Gold	$2,000	3.75	$1,800	3.78	97%
Magino	$2,000	0.28	$1,800	0.30	90-93%
Young-Davidson - Surface	$1,400	0.5	n/a	n/a	n/a
Young-Davidson - Underground	$2,000	1.39	$1,800	1.57	92%
Golden Arrow	$1,600	0.64	n/a	n/a	91%
Mulatos:					
Mulatos Main Open Pit	$2,000	0.5	n/a	n/a	n/a
PDA Underground	$1,800	2.5	$1,600	3.0	85%
La Yaqui Grande	$2,000	0.3	$1,800	see notes	75%
Cerro Pelon	$2,000	2.5	n/a	n/a	n/a
Carricito	$2,000	0.3	n/a	n/a	n/a
Lynn Lake - MacLellan	$2,000	0.30	$1,800	0.33	91-92%
Lynn Lake - Gordon	$2,000	0.41	$1,800	0.45	92.4%
Lynn Lake – Burnt Timber	$2,000	0.36	$1,800	0.40	91-92%
Lynn Lake – Linkwood	$2,000	0.36	$1,800	0.40	91-92%

Cautionary Note to U.S. Investors

Alamos Gold Inc.

Unless otherwise indicated, all Mineral Resource and Mineral Reserve estimates included in this news release have been prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Standards"). NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Mining disclosure in the United States was previously required to comply with SEC Industry Guide 7 ("SEC Industry Guide 7") under the United States Securities Exchange Act of 1934, as amended. The U.S. Securities and Exchange Commission (the "SEC") has adopted final rules, to replace SEC Industry Guide 7 with new mining disclosure rules under sub-part 1300 of Regulation S-K of the U.S. Securities Act ("Regulation S-K 1300") which became mandatory for U.S. reporting companies beginning with the first fiscal year commencing on or after January 1, 2021. Under Regulation S-K 1300, the SEC now recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources". In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to international standards.

Investors are cautioned that while the above terms are "substantially similar" to CIM Definitions, there are differences in the definitions under Regulation S-K 1300 and the CIM Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the mineral reserve or mineral resource estimates under the standards adopted under Regulation S-K 1300. U.S. investors are also cautioned that while the SEC recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under Regulation S-K 1300, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater degree of uncertainty as to its existence and feasibility than mineralization that has been characterized as reserves. Accordingly, investors are cautioned not to assume that any measured mineral resources, indicated mineral resources, or inferred mineral resources that the Company reports are or will be economically or legally mineable.

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