

SOCIAL



OUR COMMUNITIES

We believe that excellence in sustainability helps ensure net benefit to all stakeholders, including helping local residents and host governments build communities that will have brighter futures beyond our presence.

Children playing at the Matarachi School, Mexico. The school was built by Alamos in 2019.



In each of our host communities, we engage in ongoing dialogue to understand their priorities and expectations. At all times, we are respectful of local traditions, beliefs, culture, language, and all the defining features of a community,



including Indigenous communities. Only through social engagement, participation and support can we succeed in understanding local challenges and priorities and building long-term partnerships.

› **INDIGENOUS RIGHTS**

The Young-Davidson mine, Island Gold mine and the Lynn Lake Gold project are within the traditional territory of Indigenous peoples.

At the Young-Davidson mine, we have Impact Benefit Agreements in place with the Matachewan First Nation and Temagami First Nation. The Island Gold mine has a Community Benefits Agreement in place with the Missanabie Cree First Nation. At Lynn Lake, we have an Exploration Agreement in place with Marcel Colomb First Nation. We have an objective to implement additional agreements with appropriate Indigenous communities at Island Gold and Lynn Lake, and we regularly engage in community meetings and operational updates with all relevant parties.

In 2020, 5% of Young-Davidson employees and 7% of Island Gold employees self-identified as First Nations.

Across all Alamos mines and projects in 2020 there were no instances of violations involving the rights of Indigenous peoples.

▼
\$1.9 MILLION

WAS PAID TO FIRST NATIONS IN 2020 AS PART OF AGREEMENTS BETWEEN ALAMOS AND LOCAL COMMUNITIES

Table 15 • OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS AND DEVELOPMENT PROGRAMS

	Mines			Development Projects			Reclamation & Closure
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate
i) Social impact assessments	✗	✗	✓	✓	✓	✓	✗
ii) Environmental impact assessments and monitoring	✓	✗	✗	✓	✓	Planned within 1-year	✓
iii) Public disclosure of results of environmental and/or social impact assessments	✓	✗	✗	✓	✓	Planned within 1-year	✗
iv) Local community development programs	✗	✗	✓	✓	✓	✓	✓
v) Stakeholder engagement plans based on stakeholder mapping	✗	✗	✓	✓	✓	✓	✓
vi) Local community consultation committees and processes that include vulnerable groups	✓	✓	✓	✓	✓	✓	✓
vii) Work councils, occupational health and safety committees and other worker representation bodies	✓	✓	✓	✗	✓	✗	✓
viii) Formalized local community grievance processes	✗	✗	✓	✗	✓	✓	✓

› In October 2020, the [Industrial Chambers Confederation of Mexico \(CONCAMIN\)](#) awarded Alamos Gold’s subsidiary Minas de Oro Nacional (MON) the prestigious *Ethics and Values in Industry* award. This distinction is made annually to organizations that demonstrate exceptional performance in corporate governance, human rights, labour relations, environmental conservation and corporate citizenship. In particular, the Mulatos mine’s commitment to corporate social responsibility demonstrated throughout the successful voluntary relocation of residents from Mulatos to Matarachi was a highlighted success.



Table 16 • SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

	Mines			Development Projects			Reclamation & Closure
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate
Pressures on infrastructure, housing and services	No	Yes, and realized	No	Yes, at risk	No	No	No
Income inequality	No	No	Yes, at risk	Yes, at risk	No	No	No
Relocation of homes due to competing land interests	No	No	Yes, and realized	No	No	No	No
Negative impacts to health and livelihoods (e.g. drug and alcohol abuse)	No	No	No	Yes, at risk	No	Yes, at risk	No
Preventing access to clean land and water	No	No	No	No	No	No	No
Divisions between who benefits from the mine and who does not	No	Yes, at risk	Yes, at risk	Yes, at risk	No	Yes, at risk	No
Changes to the social dynamics of a community	No	Yes, at risk	Yes, at risk	Yes, at risk	No	Yes, at risk	No
Increased exposure to harassment by mine or government security	No	No	No	No	No	No	No

COMPLAINTS AND GRIEVANCES

All Alamos mines and projects have processes in place to receive and respond to community complaints and grievances. In Mexico and Turkey, we have implemented formalized community grievance mechanisms to assist with identifying, investigating and responding to concerns filed by our communities. In Canada, we rely on community engagement and stakeholder consultation with

our local communities and Indigenous partners to manage any issues or concerns.

In 2020, there were eight grievances filed by local community members via grievance mechanisms at our mines and projects. Six of the grievances were investigated, resolved and closed within 30 days.

Figure 12 • Complaints and Grievances Filed by Local Communities



Table 16 • SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES (CONT.)

Young-Davidson Mine

The mine is located 3km west of Matachewan township, a small community with approximately 225 permanent residents. The local economy today is based largely around mining with some fishing and hunting tourism. The economy has been reinvigorated due to continued growth at

Young-Davidson, following economic challenges in the early 2000s due to the closure of local mines. Though the mine attracts a large workforce, pressures on Matachewan township have been few as the majority of the mine workforce commute from Kirkland Lake, Timmins and other townships.

Island Gold Mine

The mine is situated near Dubreuilville township, which was founded as a single-industry lumber town supporting a sawmill. Since the mill's closure in 2008, the town has transitioned from zero-industry to a mining town spearheaded by the growth of the Island Gold mine.

This transition can shift the social and economic dynamics, with effects on local residents and businesses that vary depending on their direct or indirect relationship to the mine. Approximately 1/3 of the mine's workforce is from Dubreuilville and 49% from the local area.

Mulatos Mine

Local residents near the mine, particularly the village of Mulatos, have been directly affected by the mine's operation and growth. This culminated with residents from Mulatos village being relocated; this was a multi-year project that we undertook with extensive consultation and collaboration

with the communities involved. Where possible, we seek to hire locally, though employment is not always possible or sought by all local residents, which increases the potential for inequality in income and socio-economic status.

Lynn Lake Project

Potential future impacts are being assessed by the mine's Environmental Impact Assessment (currently underway). Project development can potentially place additional pressures on local infrastructure, housing and social

dynamics through increased local populations and income generation, though mitigation plans are being assessed to limit negative impacts as much as possible.

Kirazlı Project

In 2019, a major social media campaign founded on false information led to national attention and protests against the Kirazlı project in Turkey. However, communities local to Kirazlı

remain supportive of the project and continue to support our efforts to build a world-class gold mine.

Esperanza Project

Esperanza is located in south-central Mexico in the state of Morelos, approximately 110km south of Mexico City and a 35-minute drive from Cuernavaca, the largest city and capital of the state of Morelos. Alamos is preparing its

Environmental Impact Assessment where potential negative impacts affecting local communities will be assessed and, where possible, mitigated as part of the project design.

El Chanate Mine

The El Chanate mine is located in north-west Mexico in the state of Sonora, approximately 25 km northeast of Caborca, the largest city in the area with a population of 60,000. The nearer towns of Pitiquito and Altar are located west and east of the project, respectively. Over the years, the mine workforce was reduced to coincide with the cessation of operations. With the site's close proximity to other mines and major economic hubs such as Caborca and Hermosillo,

much of the workforce was able to easily transition to new employment, and a large number of other employees transferred to Alamos' Mulatos operation. We continue to foster strong relationships with the neighbouring Ejido 16 de Septiembre and provide ongoing support for local farming, sports and community festivals. In the past we renovated and improved schools, and for one school built a water purification system.

LOCAL SUPPLIERS

One of the most significant ways Alamos provides value to local communities is through the goods and services we hire as part of building and operating our mines. We prioritize the hiring and contracting of local vendors to ensure the greatest amount of investment is made within those communities local to us. It is not always possible to procure goods and services from local

suppliers but, where possible, we work with vendors to train and upskill them in order to improve their capacity for working with us. Approximately 37% of all our supplier spend is local, and 98% of supplier spend is distributed in-country. Furthermore, in 2020 Alamos operations and projects spent approximately \$1.3 million with suppliers who self-identified as Indigenous.

Table 17 • TOTAL SPEND ON SUPPLIERS ('000s)

	Mines			Development Projects			Reclamation & Closure	Offices	Total 2020	Total 2019
	Young-Davidson	Island Gold	Mulatos ¹¹	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Toronto		
Local Suppliers	\$36,347	\$16,258	\$134,688	\$2,230	\$2,968	\$750	\$2,700	\$10,600	\$206,541	\$196,269
Regional & National Suppliers	\$168,510	\$92,326	\$63,848	\$4,950	\$4,656	\$510	\$950	\$1,700	\$337,450	\$324,774
International Suppliers	\$1,075	\$269	\$8,096	\$85	\$1,989	-	\$22	\$993	\$12,529	\$20,723
Total	\$205,932	\$108,853	\$206,632	\$7,265	\$9,613	\$1,260	\$3,672	\$13,293	\$556,520	\$541,766

11 Supplier spend by Hermosillo Office included within Mulatos totals.

Figure 13 • 2020 Total Spend on Suppliers by Type (%)

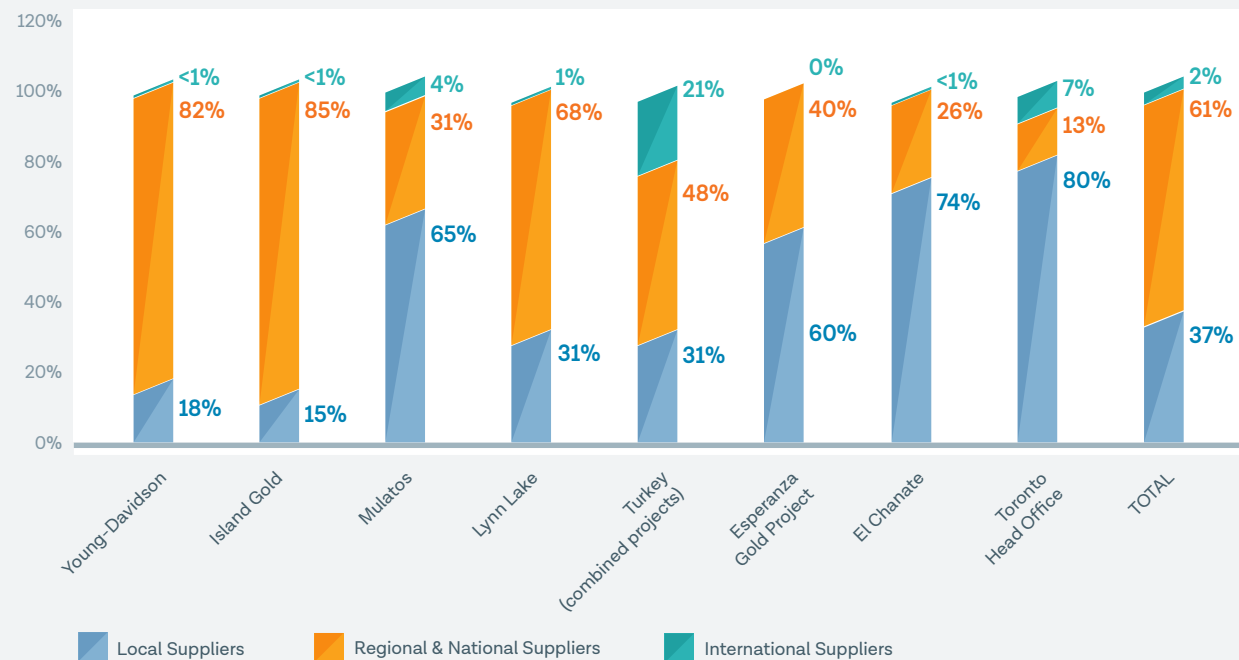


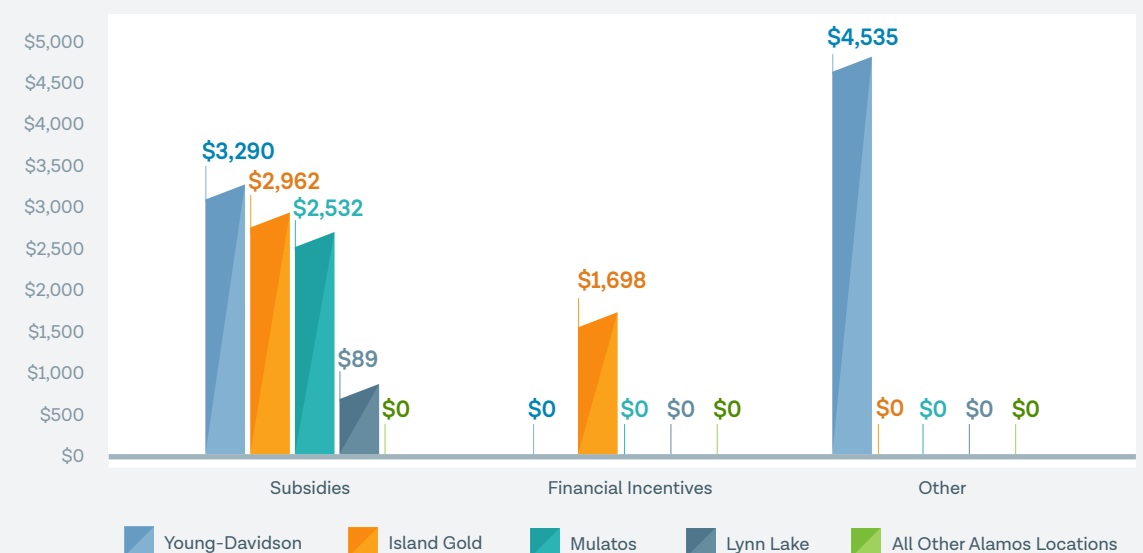
Table 18 • DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED ('000s)

	Mines			Development Projects			Reclamation & Closure	Offices	Total 2020	Total 2019
	Young-Davidson	Island Gold	Mulatos ¹²	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Toronto		
Economic Value Generated										
Revenue	\$241,251	\$247,950	\$268,626	-	\$43	-	-	-	\$757,870	\$692,423
Economic Value Distributed										
Total Operating Costs	\$172,542	\$177,691	\$163,505	\$7,281	\$4,959	\$2,581	-	\$8,066	\$536,625	\$478,955
Employee Wages and Salaries	\$63,684	\$38,756	\$23,063	\$1,676	\$1,481	\$243	\$1,452	\$23,256	\$153,611	\$147,571
Payments to Providers of Capital	-	\$10	-	-	-	-	-	\$25,600	\$25,610	\$15,676
Payments to Governments	\$857	\$268	\$29,369	-	\$85	-	-	-	\$30,579	\$13,840
Total Community Investments	\$17	\$722	\$233	\$446	\$498	\$114	-	\$363	\$2,391	\$16,344
Economic Value Retained										
Economic Value Generated, Less Economic Value Distributed	\$4,151	\$30,503	\$52,456	(\$9,403)	(\$6,979)	(\$2,938)	(\$1,452)	(\$57,285)	\$9,054	\$20,046

12 Economic values for the Hermosillo Office are included within Mulatos totals.

For additional details on our payments to government by project, please see Alamos' annual ESTMA Report: www.alamosgold.com/sustainability/sustainability-and-esg-reporting

Figure 14 • 2020 Financial Assistance Received from Government ('000s)



► **COMMUNITY INVESTMENTS**

Every Alamos operation and office invests in its local community, in the areas where the need is greatest. Depending on each community's requirements, and in consultation with local representatives, we make significant and ongoing contributions to schools, recreation, health centres, community festivals, and cultural activities.

In some communities, we build infrastructure and provide equipment and supplies. We provide educational scholarships and contribute essentials, such as uniforms and other supplies. Wherever we operate we strive to be a respected and welcomed member of the community, and in 2020 we invested \$2.4 million into local community initiatives.



To support the economies of our local communities, we offer training and education, including programs in language, literacy and life skills, and technical training to help community members acquire the qualifications for long-term employment in the mining industry. We prioritize working with local businesses and provide resources and training to facilitate their ability to work with us.

COVID-19: Providing Medical and Economic Assistance

Since the onset of the COVID-19 pandemic, our teams in Canada, Mexico and Turkey have donated time, medical supplies, food supplies and funds to help combat the effects and spread of the virus.

In Canada, we donated PPE to local hospitals and clinics to support inventories during supply shortages. In Dubreuilville we funded a meal service program for persons in need, at risk and facing economic challenges.

In Mexico, the Mulatos mine worked with representatives from Matarachi to develop a COVID-19 Community Action Plan aimed at the prevention, response, management and monitoring of COVID-19 within the local community. Workshops were held with local representatives to train them on symptoms, and what to do in the case of an actual or suspected case. Medical supplies and equipment were donated to the Matarachi Clinic and municipalities of Sahuaripa and Yécora.

In Turkey, the Kirazlı project worked with village Mukhtars to donate medical supplies and equipment to local clinics. For local students, the project provided 60 digital tablets with a one-year Internet package to ensure they were able to continue their education while they were required to stay home.



Food and supplies were delivered to all Matarachi village residents as part of the Mulatos mine's support during the COVID-19 pandemic.

Table 19 • 2020 COMMUNITY INVESTMENTS ('000s)

	Mines			Development Projects			Reclamation & Closure	Offices	Total 2020
	Young-Davidson	Island Gold	Mulatos ¹³	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Toronto	
Charities, NGOs and Research Institutes	\$17	\$115	\$115	\$438	\$12	\$105	-	\$356	\$1,157
Community Infrastructure	-	-	\$50	-	\$473	-	-	-	\$523
Sponsorships and Community Programs	-	\$607	\$68	\$8	\$12	\$9	-	\$7	\$711
Total	\$17	\$722	\$233	\$446	\$498	\$114	-	\$363	\$2,391

13 Community investments made by the Hermosillo Office are included within Mulatos totals.

YOUNG-DAVIDSON MINE

The Young-Davidson mine supports a wide variety of education and sports programs, festivals, community events and charity fundraisers to benefit the region. Many events were postponed in 2020 due to COVID-19, but the mine continued to provide donations and support to local programs. Young-Davidson also donated 3,500 safety masks to the Kirkland / Englehart and District Hospitals, helping maintain their stock of procedure masks at a time when PPE supplies were challenging to obtain.

We have previously donated funds to the Kirkland Lake Teck Centennial Library, Kirkland Lake Festivals Committee, Temiskaming Shores Minor Hockey Bantam A Championships, the Kirkland Lake Minor Softball Association, and the Matachewan Fish Derby. Our support also helped the Kirkland Lake Curling Club upgrade their facilities. We also contributed funds and volunteers to the Kirkland Lake Richelieu Club fundraiser in support of the Kirkland Lake and District Hospital.

ISLAND GOLD

Providing ongoing support to those in need during the pandemic has been a priority for Island Gold. In response to COVID-19, Island Gold extended its support to the local community by providing supplies locally and funding a meal service program in Dubreuilville for persons in need, at high risk and facing economic challenges. Over CAD \$150,000 was spent on food donations in 2020, providing 300 people every day with a hot meal delivered to their doorstep.

We also ran a campaign to raise funds for the Dubreuilville Local Food Bank, with employees donating CAD \$5,750 and Alamos matching the funds to a total of CAD \$11,500. Alamos also joined local mining company Wesdome in each donating CAD \$5,000 to the Wawa Community Food Bank. In addition, Island Gold donated N95 masks and gloves to hospitals in the region.



MULATOS

COVID-19 Community Action Plan

Working with the Matarachi community, we developed a COVID-19 Community Action Plan to help prevent the spread of the virus and to improve medical care in the community. Together, we created a Community Health Committee and equipped the Alamos-built and funded Matarachi Medical Clinic with medical equipment, oxygen concentrators and rapid tests. The clinic is the first in the region and serves over 800 children and adults in the local communities of the Sahuaripa mountain range. We provided food delivery to keep older adults at home, and we monitored patients and suspected cases, and developed plans for action in the case of a positive test. In addition, we donated medical equipment to the neighbouring municipalities of Sahuaripa and Yécora.



Infrastructure for Education

For the children of the Matarachi community, we built a 32-metre steel and concrete pedestrian bridge that allows safe crossing over a stream, so that students can get to their classes at the Alamos-built Educational Center. Parents and children participated in designing the bridge.

A Van for Elder Mobility

A new passenger van was donated to help elderly residents in Sahuaripa get around the community and municipality. The donation was made in alliance with the Government of the State of Sonora and was presented in a ceremony with the Governor of Sonora, the Mayor of the Municipality of Sahuaripa, and the President of DIF Sonora.



Land for Housing

The Mulatos mine donated 11 building plots – a total of 1,980m² of land – for vulnerable families in the municipality of Sahuaripa. The land was donated in a ceremony during a visit from the Governor of Sonora, who thanked us for supporting those most in need.



Educational Support

Every year Mulatos provides financial support for students through the MON Scholarship Program. Despite the COVID-19 pandemic and the temporary stoppage of operations, we delivered 198 educational scholarships to support local families and help students continue their

studies. We also donated school supplies such as notebooks, shoes, pencils, and backpacks. Our sports initiative also donates uniforms and sports equipment to four local communities and supports municipal and sporting events that bolster community spirit and contribute to overall health and welfare.



Good Deeds Day Initiative

The Mulatos mine, along with people of the Matarachi community, participated in the global Good Deeds Day initiative; a community-spirit initiative in which more than 2,000 hours of volunteer time was devoted to cleanup,



sports activities, water care workshops, home improvements and new signage. Among the activities, every house in the village was freshly painted.

“My Matarachi”

A year of active community support – despite the challenges presented by COVID-19 – closed with a year-end evaluation and a 2021 planning meeting for the program *My Matarachi – Community Vision for the Future*. This collaboration between community representatives and Mulatos staff helps guide

the community vision for the future, including mine investments and in-kind contributions for Matarachi. The program is aligned with the United Nations Sustainable Development Goals (SDGs) and the indicators of the National Evaluation Council (CONEVAL).

Alamos' Community Relations Coordinator José facilitates a meeting for the “My Matarachi” community initiative.





In Matarachi Village we improved access to clean water by building infrastructure to store, treat, reuse and pipe water to local homes.

EL CHANATE

At the El Chanate mine we continue to foster our strong relationship with the neighbouring Ejido 16 de Septiembre. The communities in the area are in need of the basics: water, education, and nutritional skills, and we provide support in many forms. In the past we renovated and improved schools, and for one school, built a water purification system. In 2020 we donated construction materials for the Pitiquito community Fire Department building.

COVID-19 Support

To support the community during the COVID-19 pandemic, we donated protective equipment to doctors and health personnel in various community hospitals. The mine donated surplus computer equipment to help the children of employees and other students in the community to study from home. To schools and health facilities we donated furniture and educational materials, and to the Caborca Red Cross Ambulance we donated tires and fuel.

LYNN LAKE

At Lynn Lake, our staff work in close collaboration with local First Nation leadership to improve employment opportunities and to inform communities on the proposed mine's activities. We have discussed the project's potential disturbance and alteration of the land and water, and any effects on vegetation and wildlife, with an emphasis on how traditional practices and Indigenous rights may be affected. As concerns are voiced, we discuss and agree on mitigation strategies in order to limit negative impacts. The Lynn Lake project also financially supports the town's "Dreamcatchers of Lynn Lake" initiative, that provides opportunities to local kids and young adults, and supports initiatives that benefit the community.



COVID-19: Cancellations and Support

Safety restrictions put in place due to COVID-19 forced the cancellation of most planned events in 2020, including the Culture and Mental Health Day – a regular event that provides ongoing cultural sensitivity training that is led and organized by the Marcel Colomb First Nation to help build trust-based, healthy relationships and improve cultural understanding among Lynn Lake employees. These events will resume, and we hope to run Culture and Mental Health Days twice a year.





Participants of the Lynn Lake Youth Development project, created to promote traditional knowledge and skills training for local youth.

Educational Support

In early 2020, before COVID-19 restrictions began, we contributed to educational initiatives including judging science projects at the Lynn Lake high school science fair. Alongside Stantec staff, we conducted a Career Fair event where students could learn about career options.

Training and Employment for Local Community Members

Despite a COVID-19 related delay, we are establishing a training and employment program to build capacity among unemployed community members. The training focuses on essential skills including literacy and numeracy, and has been developed through the support of provincial organizations including Northern Manitoba Sector Council (NMSC), Workplace Education Manitoba (WEM), Manitoba Keewatinowi Okimakanak (MKO), University College of the North (UCN) and in collaboration with Marcel Colomb First Nation. The program will be managed through the NMSC. This core training will eventually be accompanied by more technical training opportunities.

We also organized a skills-development program for our current labour force, which identifies employee-specific curriculums for continuous learning and development. The program is run in collaboration with Northwest Community Futures Development Corporation.

Skills Training for Indigenous Youth

In late 2020 we, along with Marcel Colomb First Nation, launched a Youth Development Project with funding from Alamos, MCFN and the Manitoba Mineral Development Fund. The project will facilitate traditional knowledge and skills training among local Indigenous youth, leading to possible careers in the mining sector. The project will be land-based, with hands-on training, under the supervision of elders and subject experts as part of a holistic approach involving traditional practices and ceremonies. While adhering to strict public health COVID-19 protocols, participants in the project will be mentored and trained as they learn how to construct a cabin and build a new trail to provide access to a local lake.

TURKEY

Since 2015, community initiatives for the Kirazlı project have been guided by a Stakeholder Advisory Committee (SAC) that is composed of the elected village heads (mukhtars) of local villages including Kirazlı, Karacalar, Karaibrahimler, Alanky, Yukarışapçı and Aşağışapçı. Meeting

monthly, the committee discusses a range of topics that affect daily life, including village contributions and employment issues, and they collectively decide on the community development projects that will proceed.

COVID-19: Educating and Providing Protective Materials

Through this pandemic-affected year, we worked to increase awareness of hygiene and social distancing. We distributed 800 masks to approximately 400 families in local villages. In all visits to villages we followed and set examples of safe practices in mask-wearing, social distancing and hygiene.

contains 80% alcohol, making it effective as a hand sanitizer. These packages honoured the values of Ramadan while raising awareness of hygiene. This year we did not make any of the usual house visits; instead the packages were safely distributed to minimize contact.

To minimize the risk of COVID-19 spread during the holy month of Ramadan, we modified the packages that we normally distribute throughout project villages. In addition to the traditional Turkish delight (consumed at the end of the month), we added kolonya and disinfectant. Kolonya, meaning cologne, has been a treasured symbol of Turkish hospitality and health since the Ottoman Empire, and is often sprinkled on guests' hands as they enter a home. It also



Intensive Care Unit Donations to Hospitals

Responding to pandemic-related concerns in Çanakkale and surrounding villages, we donated an intensive care unit device to Çanakkale Onsekiz Mart University Hospital. We are also working to establish a nine-bed intensive care unit in Çanakkale Mehmet Akif Ersoy State Hospital, which will come into service in early 2021.



Supporting the Shift to Online Education

To help rural students, disadvantaged by the move to online schooling, we provided 60 students with tablet computers and internet connectivity. This is additional to our ongoing scholarship program that supports 113 local students.



Infrastructure Improvements for Water Supplies and Village Life

Drought was a significant challenge in 2020 for the villages in the surrounding communities. Alamos continued work on completing the Altınzeybek-2 water reservoir, which will provide local communities with clean, healthy drinking and utility water. In fact, the village of Kumarlar was authorized to receive water from the reservoir for agricultural purposes during summer 2020 as a result of the drought. To improve water access, especially potable water for local villages, we improved water infrastructure with new and renovated water piping and the installation of water treatment units.

In addition, we managed smaller projects to improve the daily lives of people, including renovating buildings in Kumarlar village and mounting a bust sculpture of Atatürk, the founder of Turkey.

Land Rehabilitation

Despite the pandemic, land rehabilitation work continued throughout 2020. A major project was the rehabilitation of land around the Altınzeybek-2 water reservoir and surrounding area. By selecting income-generating plants, we increased long-term income potential in the region. We planted 300 lavender shoots, 1,800 walnut trees, 1,500 acacias, 150 nut pines and 10 maple trees, which we donated to the Kumarlar Neighbourhood Unit. These will provide income to the region with their oils and fruit.

The Altınzeybek-2 water reservoir, built by Alamos near the Kirazlı project, Turkey.



Newly planted saplings as part of land rehabilitation work by the Kirazlı project, Turkey.

CORPORATE

The Toronto Office made a number of donations and sponsorships throughout 2020 to organizations aligned with Alamos' values and employee interests. Notable donations included CAD \$247,000 to the Princess Margaret Cancer Centre to support their melanoma fellowship program, the Conquer COVID for Cancer Fund and the Ride to Conquer Cancer.

Alamos also donated CAD \$100,000 to United Way's COVID-19 Emergency Relief fund, which is invested in the community to help those most impacted by the pandemic. Other donations and sponsorships supported the YMCA GTA, Threads of Life charity, Lawyers Feed the Hungry, and the Jennifer Ashleigh Children's Charity. In addition, CAD \$41,000 was raised by our employee-led United Way campaign in 2020.

CAUTIONARY STATEMENTS

Certain statements contained or incorporated by reference in this report constitutes forward-looking statements or forward-looking information within the meaning of applicable Canadian and U.S. securities laws and are referred to herein as “forward-looking statements”. All statements other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are, or may be deemed to be, forward-looking statements and are generally, but not always, identified by the use of forward-looking terminology such as “expect”, “believe”, “intend”, “estimate”, “potential”, “outlook”, “anticipate”, “predict”, “possible”, “budget”, “forecast”, “target”, “continue”, “goal”, “plan” or variations of such words and phrases and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved or the negative connotation of such terms. Forward-looking statements in this report include information related to the Company’s sustainability strategy, environmental and workplace health and safety programs, corporate social responsibility, governance, expected mine life, forecast gold production, gold grades, recoveries, waste-to-ore ratios, all-in sustaining costs, total cash costs and future plans and objectives based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable by the Company as at the date of this report in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, 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 underlying the forward-looking statements in this report include, but are not limited to: changes to current estimates of mineral reserves and resources; changes to production estimates (which assume accuracy of projected ore grade, mining rates, recovery timing and recovery rate estimates and may be impacted by unscheduled maintenance; labour and contractor availability and other operating or technical difficulties); operations may be exposed to new diseases, epidemics and pandemics, including the effects and potential effects of the global COVID-19 widespread pandemic; the impact of the COVID-19 pandemic on the broader market and the trading price of the Company’s shares; provincial and federal orders or mandates (including with respect to mining operations generally or auxiliary businesses or services required for our operations) in Canada, Mexico, the United States and Turkey; the duration of regulatory responses to the COVID-19 pandemic; governments and the Company’s attempts to reduce the spread of COVID-19 which may affect many aspects of the Company’s operations including the ability to transport personnel to and from site, contractor and supply availability and the ability to sell or deliver gold dore bars; fluctuations in the price of gold or certain other commodities such as, diesel fuel, natural gas, and electricity; changes in foreign exchange rates (particularly the Canadian Dollar, Mexican Peso, U.S. Dollar and Turkish Lira); the impact of inflation; changes in our credit rating; any decision to declare a quarterly dividend; employee and community relations; litigation and administrative proceedings (including but not limited to the investment treaty claim announced on April 20, 2021 to be commenced against the Republic of Turkey by the Company’s Netherlands wholly-owned subsidiaries, Alamos Gold Holdings Coöperatief U.A. and Alamos Gold Holdings B.V.); disruptions affecting operations; availability of and increased costs associated with mining inputs and labour; expansion delays with the Phase III Expansion Project at the Island Gold mine; inherent risks associated with mining and mineral processing; the risk that the Company’s mines may not perform as planned; uncertainty with the Company’s ability to secure additional capital to execute its business plans; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining necessary licenses and permits, including the necessary licenses, permits, authorizations and/or approvals from the appropriate regulatory authorities for the Company’s development stage and operating assets; labour and contractor availability (and being able to secure the same on favourable terms); contests over title to properties; expropriation or nationalization of property; inherent risks and hazards associated with mining including environmental hazards, industrial accidents, unusual or unexpected formations, pressures and cave-ins; changes in national and local government legislation (including tax and employment legislation), controls or regulations in Canada, Mexico, Turkey, the United States 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 and other climate-related risks such as warm spells, cold spells, heavy precipitation, storms, wildfires, floods, drought, which may have an effect on mine permitting, operations, ore extraction, mine closure or impact on employee safety and the local environment; failure to comply with environmental and health and safety laws and regulations; disruptions in the maintenance or provision of required infrastructure and information technology systems; 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. The litigation against the Republic of Turkey, described above, results from the actions of the Turkish government in respect of the Company’s projects in the Republic of Turkey. Such litigation is a mitigation effort and may not be effective or successful. If unsuccessful, the Company’s projects in Turkey may be subject to resource nationalism and further expropriation; the Company may lose the full value of its assets and gold mining projects in Turkey and its ability to operate in Turkey. Even if successful, there is no certainty as to the quantum of any damages award or recovery of all, or any, legal costs. Any resumption of activities in Turkey, including renewal of the requisite operating licenses or permits, or even retaining control of its assets and gold mining projects in Turkey can only result from agreement with the Turkish government. The litigation may have an impact on foreign direct investment in the Republic of Turkey which may result in changes to the Turkish economy, including but not limited to high rates of inflation and fluctuation of the Turkish Lira which may also affect the Company’s relationship with the Turkish government, the Company’s ability to effectively operate in Turkey, and which may have a negative effect on overall anticipated project values.

Additional risk factors and details with respect to risk factors affecting the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this report are set out in the Company’s 40-F/Annual Information Form for the year ended December 31, 2020 under the heading “Risk Factors”, which is available on the SEDAR website at www.sedar.com or on EDGAR at www.sec.gov. The foregoing should be reviewed in conjunction with the information found in this report.

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.

Note to U.S. Investors

All resource and reserve estimates included in this report or documents referenced in this report 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. The terms “Mineral Reserve”, “Proven Mineral Reserve” and “Probable Mineral Reserve” are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Standards. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into reserves. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, except in very limited circumstances. Investors are cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations.

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