Alamos Gold Inc.
TSX:AGI | NYSE:AGI

Second Quarter 2026 Results Presentation

July 30, 2026

Cautionary notes

Alamos Gold Inc.

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Cautionary Notes

This Presentation contains or incorporates by reference “forward-looking statements” and “forward-looking information” as defined under applicable Canadian and U.S. securities legislation. 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 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", “assume", "believe", "anticipate", "likely", "intend", "objective", "estimate", "budget", “potential”, "prospective", "opportunity", "forecast", “target”, "goal", "aim", “on track”, "on pace", "outlook", “continue”, “ongoing”, "onwards", “plan”, "scheduled", 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 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 anticipated declining cost profile; budgets; NPV and IRR calculations; payment of taxes; net asset value; 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; planned exploration, exploration potential, strategy, focusses, targets, budget, discovery cost, upside and anticipated results; improvement initiatives; project economics; value creation; size and profitability of operations; shareholder returns; the IGD Expansion, mine plan, project milestones and timing and effects of completion of the IGD Expansion and the Phase 3+ Expansion Project, mill expansion, paste plant completion, and other infrastructure upgrades; (rehabilitation work at Young-Davidson; construction of, the development and mine plan for, and expected results from the Puerto Del Aire (PDA) project; construction of the Lynn Lake Project; and any other statements that express management's expectations or estimates of future performance, operational, geological or financial results. Exploration results that include geophysics, sampling, and drill results on wide spacings may not be indicative of the occurrence of a mineral deposit. Such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of Mineral Resource. A Mineral Resource that is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "Indicated Mineral Resource" or "Inferred Mineral Resource" will ever be upgraded to a higher category of Mineral Resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into Proven and Probable Mineral Reserves. 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 construction and improvement initiatives; 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. 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. 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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 31.

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. “All-in sustaining costs per ounce” include total cash costs, exploration, corporate and administrative, share based compensation and sustaining capital costs. “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.

Q2 2026 highlights

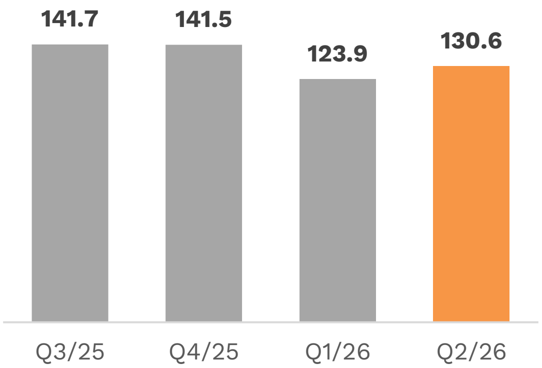
Alamos Gold Inc.

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

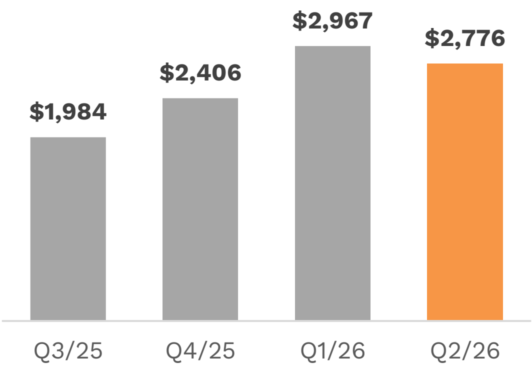
Returned $67M to shareholders during Q2 via dividends & buybacks

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

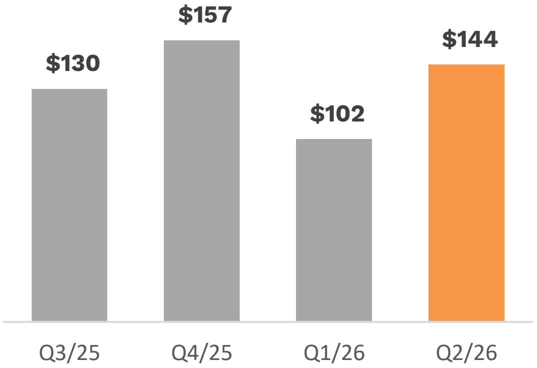
Production (000 oz)



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	*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 update

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

Q2 2026 highlights & upcoming catalysts

Alamos Gold Inc.

Q2 highlights

- ✓ $50M of share repurchased under buyback; **returned $84M to shareholders** in H1 2026, including $34M in dividends
- ✓ **Eliminated all remaining 2026 hedges using $92M of cash,** providing further upside to higher gold prices
- ✓ **Extended high-grade mineralization across multiple Island Gold District targets**, which represent upside as potential sources of additional higher-grade mill feed
- ✓ **Advanced construction of growth projects**, including Phase 3+ shaft, IGD Expansion, Lynn Lake & PDA

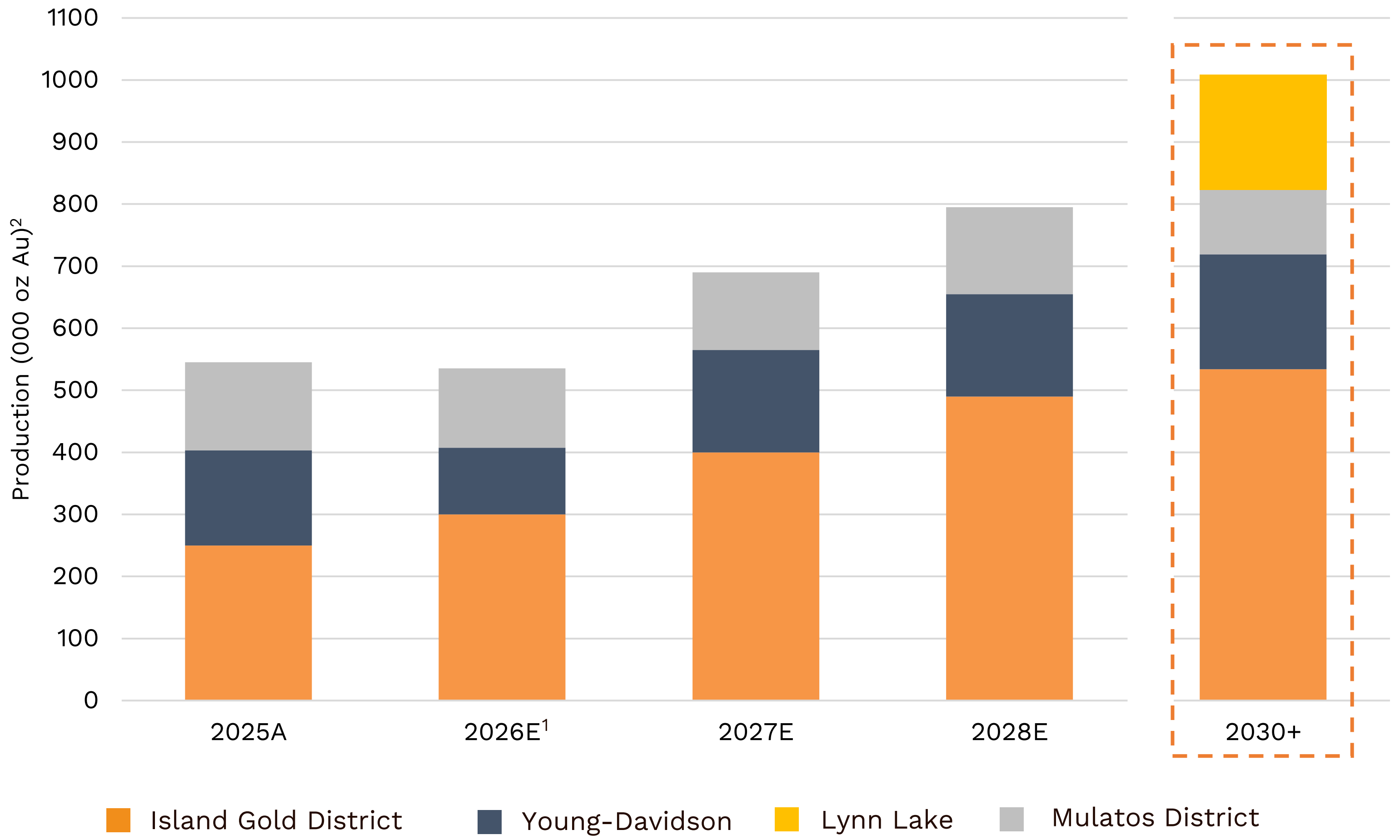
Near term catalysts

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 as detailed in the press release dated February 3, 2026; IRR based on gold price of $4,500/oz

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

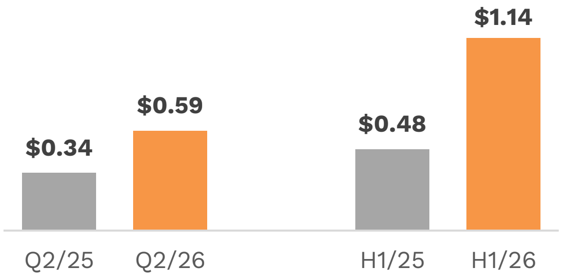
Financial highlights

ALAMOS GOLD INC.

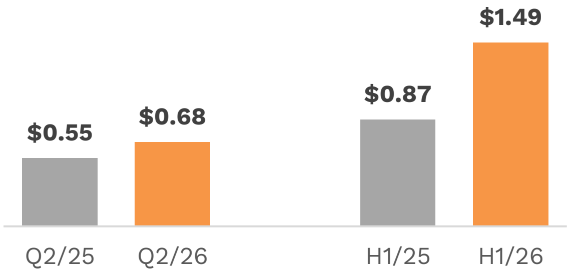
	Q2 2026A	Q2 2025A	YoY % Change	H1 2026A	H1 2025A	YoY % Change
Realized gold price (US$/oz)	**$4,504**	$3,223	40%	**$4,660**	$3,027	54%
Operating revenues (US$M)	**$594**	$438	36%	**$1,191**	$771	54%
Cash flow from operations (US$M)	**$232**	$200	16%	**$474**	$279	70%
Cash flow from operations, before changes in working capital and cash taxes[1] (US$M)	**$287**	$233	23%	**$625**	$364	72%
Cash flow from operations, before changes in working capital and cash taxes, per share[1]	**$0.68**	$0.55	23%	**$1.49**	$0.87	72%
Net earnings (US$M)	**$270**	$159	70%	**$462**	$175	164%
Net earnings, per share	**$0.64**	$0.38	68%	**$1.10**	$0.42	162%
Adjusted net earnings (US$M)[1]	**$248**	$144	72%	**$480**	$204	135%
Adjusted net earnings, per share[1]	**$0.59**	$0.34	74%	**$1.14**	$0.48	138%
Capital expenditures (US$M)[2]	**$181**	$115	57%	**$364**	$215	70%
Consolidated free cash flow (US$M)[1,4]	**$144**	$85	70%	**$245**	$65	280%
Cash and cash equivalents (US$M)[3]				**$637**	$623	2%

- **Revenue & cash flow from operations (pre WC)[1] increased 36% & 23%, respectively YoY**
- **Strong free cash flow[1,4] of $144M**, while continuing to invest in high-return growth
- **Eliminated remaining 35k oz of legacy Argonaut hedges set to mature in 2026 for $92M in cash**
- **Strong cash position of $637M with ~$1.2B liquidity**, well-positioned to internally fund all growth initiatives & increased shareholder returns

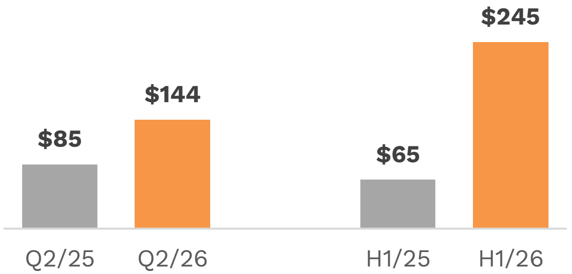
Adjusted net earnings, per share[1]



Cash flow from operations, before working capital, per share[1]



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



1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 Includes capitalized exploration and excludes sustaining lease payments
3 Cash and cash equivalents in the comparative period reflect the balance as at December 31, 2025
4 Free cash flow does not include lease payments, which are classified as cash flow from financing activities

2026 revised AISC guidance

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

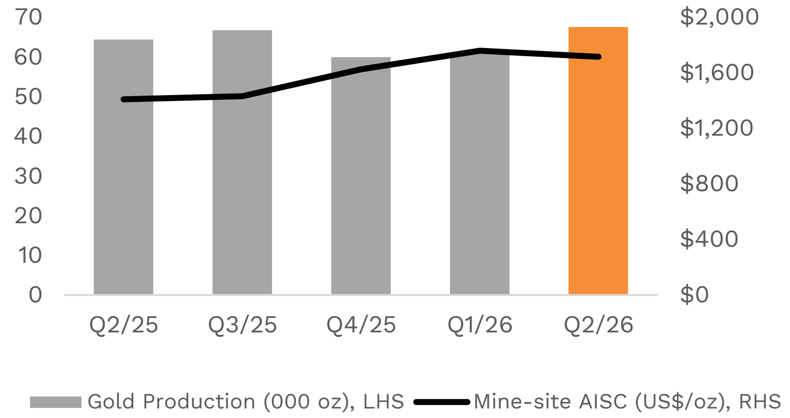
Operational highlights – Island Gold District

Alamos Gold Inc.

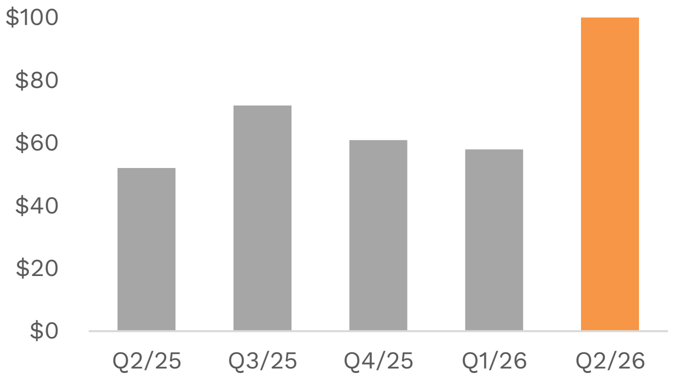
	Q2 2026A	Q2 2025A	H1 2026A	H1 2025A	2026 Guidance[9]	
					Revised	***Previous***
Gold production (000 oz)	**67.5**	64.4	**128.7**	123.6	**290-310**	*290-330*
Total cash costs (US$/oz)[1]	**$1,304**	$1,008	**$1,250**	$1,023	**$1,025-1,125**	*$875-975*
Mine-site all-in sustaining costs (US$/oz)[1]	**$1,715**	$1,410	**$1,736**	$1,414	**$1,550-1,650**	*$1,340-1,440*
Capital expenditures (US$M) (sustaining + growth)[1,2]	**$89**	$65	**$204**	$129	**$490-535**	
Exploration spending (US$M)[1,3]	**$8**	$7	**$14**	$12	**$43**	
Mine-site free cash flow (US$M)[1,4]	**$100**	$52	**$158**	$71	-	
Tonnes of ore mined - underground (tpd)[5]	**1,550**	1,244	**1,487**	1,234	-	
Average grade mined - underground (g/t Au)	**9.15**	11.48	**9.26**	11.49	-	
Tonnes of ore mined – open pit (tpd)[6]	**12,996**	13,748	**12,462**	12,795	-	
Average grade mined - open pit (g/t Au)	**0.78**	0.82	**0.79**	0.79	-	
Tonnes of ore processed per day[7] – combined	**10,094**	9,716	**9,435**	9,085	-	
Average grade of gold processed[8] – combined	**2.35**	2.35	**2.39**	2.36	-	
Average recovery rate – combined	**97%**	97%	**96%**	97%	-	

- **Record production driven by record underground mining rates & Magino mill throughput in Q2**
- **Higher underground mining rates & grades expected to drive further growth in H2;** on track to achieve original full year production guidance
- **Total cash costs & mine-site AISC expected to decrease through H2** driven by increased production, higher underground grades, & increased milling rates
- **Solid ongoing mine-site FCF of $100M** net of significant investment in Phase 3+ Shaft & IGD Expansions

Production & mine-site AISC[1]



Mine-site free cash flow (US$M)[1,4]



1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 Excludes sustaining lease payments
3 Exploration spending (expensed & capitalized) in Q2/26 totaled $8.4M, of which $6.8M was capitalized; Q2/25 totaled $6.8M, of which $5.1M was capitalized. 2026 exploration spending guidance is $43M, of which $33M is expected to be capitalized
4 Mine-site free cash flow does not include lease payments, which are classified as cash flow from financing activities
5 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
6 Includes ore stockpiled during the periods.
7 Combined milling rates include both Island Gold mill and Magino mill
8 Combined grade processed includes open pit ore from Magino and underground ore from Island Gold
9 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026

Island Gold District operational highlights
Record underground mining rates

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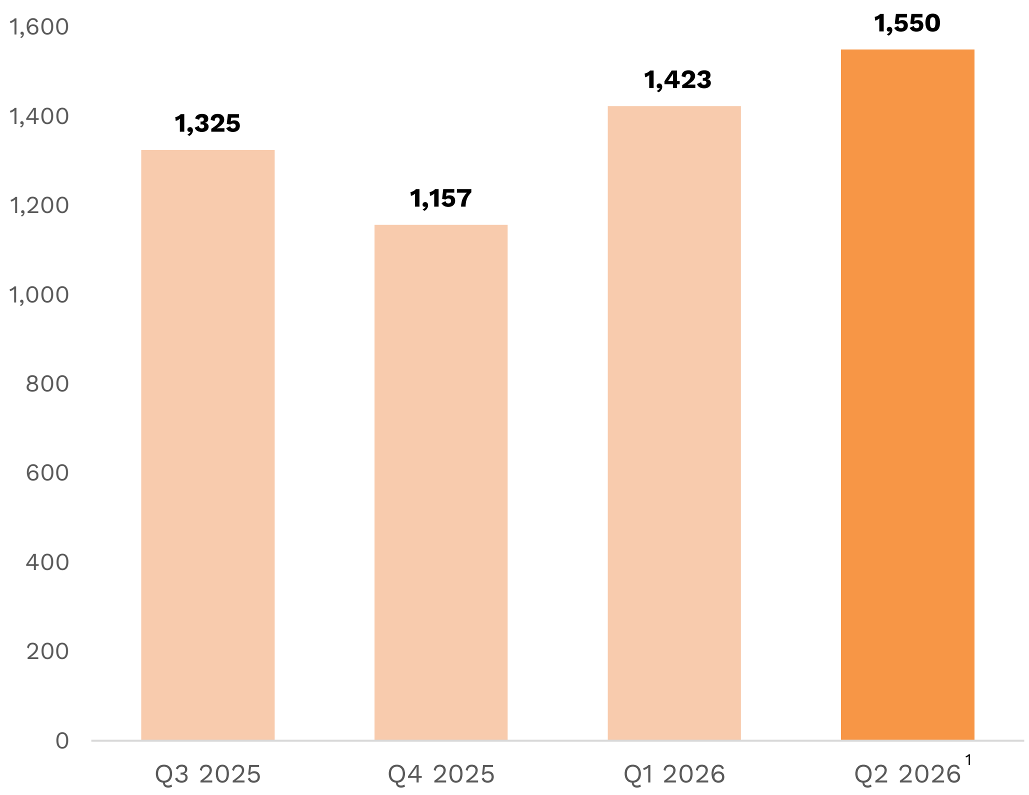
Island Gold underground mining rates (tpd)



Record underground mining rates of 1,550 tpd in Q2/26

Mining rates expected to increase through H2, **to 2,000 tpd by end of 2026**

On track to reach 2,400 tpd in Q1 2027 with the commissioning of shaft infrastructure

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.

Island Gold District operational highlights
Record Magino milling rates

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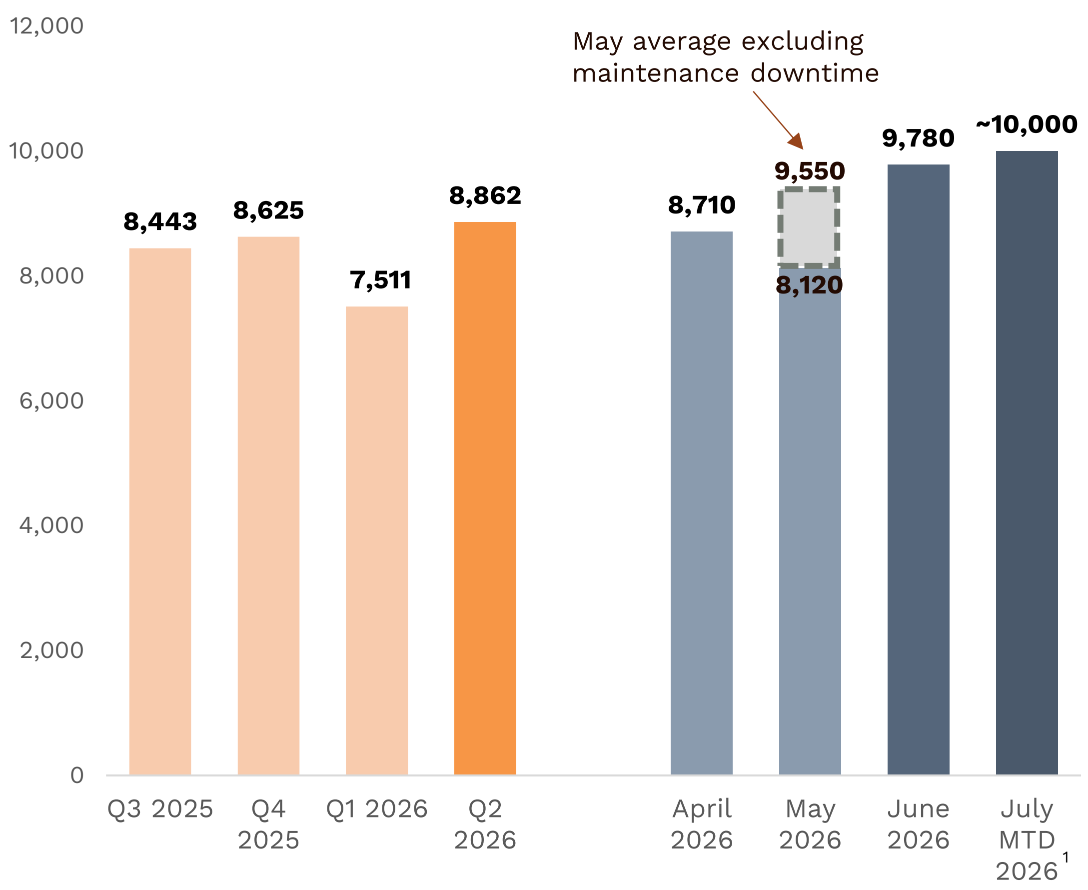
Magino milling rates (tpd)



Record quarterly milling rates with improving performance & reliability of circuit, & supplemental ore feed from the temporary crusher

Monthly milling rates increased to a record 9,780 tpd in June & improved further to ~10,000 tpd July MTD[1]; on track to average 10,000 tpd in H2/26

Combined IGD milling rates of ~10,100 tpd in Q2, up 15% QoQ

1 July MTD milling rate as of July 28, 2026

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

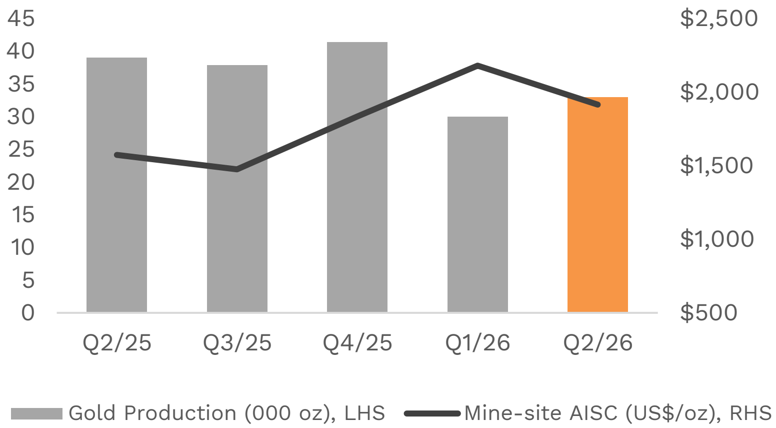
Operational highlights – Young-Davidson

ALAMOS GOLD INC.

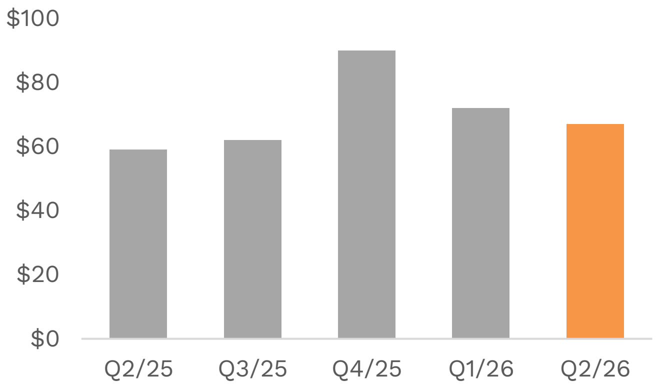
	Q2 2026A	Q2 2025A	H1 2026A	H1 2025A	2026 Guidance[3]	
					Revised	***Previous***
Gold production (000 oz)	**33.0**	38.7	**63.0**	74.1	**100-115**	*155-175*
Total cash costs (US$/oz)[1]	**$1,540**	$1,233	**$1,590**	$1,270	**$1,750-1,850**	*$1,350-1,450*
Mine-site all-in sustaining costs (US$/oz)[1]	**$1,917**	$1,575	**$2,045**	$1,595	**$2,500-2,600**	*$1,730-1,830*
Capital expenditures (US$M) (sustaining + growth)[1]	**$18**	$19	**$40**	$35	**$115-130**	*$80-95*
Exploration spending (US$M)[1,2]	**$4**	$4	**$9**	$7	**$17**	
Mine-site free cash flow (US$M)[1]	**$67**	$59	**$139**	$98	-	
Tonnes of ore processed (tpd)	**7,414**	7,026	**7,101**	6,843	-	
Average grade processed (g/t Au)	**1.72**	2.05	**1.73**	2.03	-	
Average recovery rate (%)	**90%**	91%	**89%**	91%	-	

- **Production lower than planned** due to the impact of seismic event & weather-related power outages
- **Grades mined below annual guidance**, reflecting the change in mining sequence & deferred access to higher grade stopes on the 9410 level; expected to remain at similar levels through the rest of 2026
- **Full year guidance revised,** reflecting lower expected mining rates & grades during second half of 2026
- **Strong mine-site free cash flow[1] of $67M in Q2;** operation expected to continue generating FCF through H2 at current gold price

Production & mine-site AISC[1]

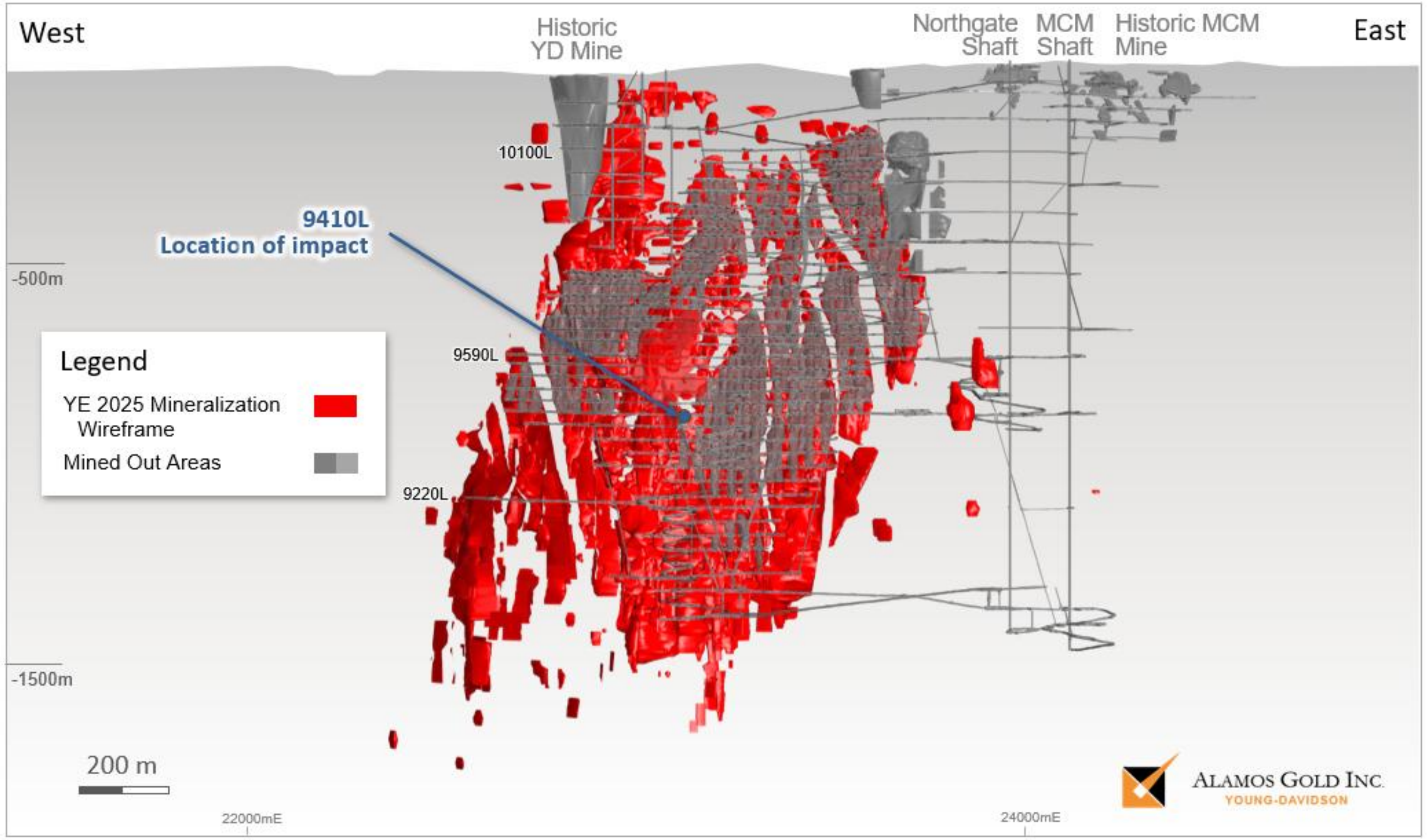


Mine-site free cash flow (US$M)[1]



1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 Exploration spending (expensed & capitalized) in Q2/26 was $3.9M, of which $2.7M was capitalized; Q2/25 was $3.8M, of which $2.9M was capitalized. 2026 exploration spending guidance is $17M, of which $12M is expected to be capitalized
3 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026

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**

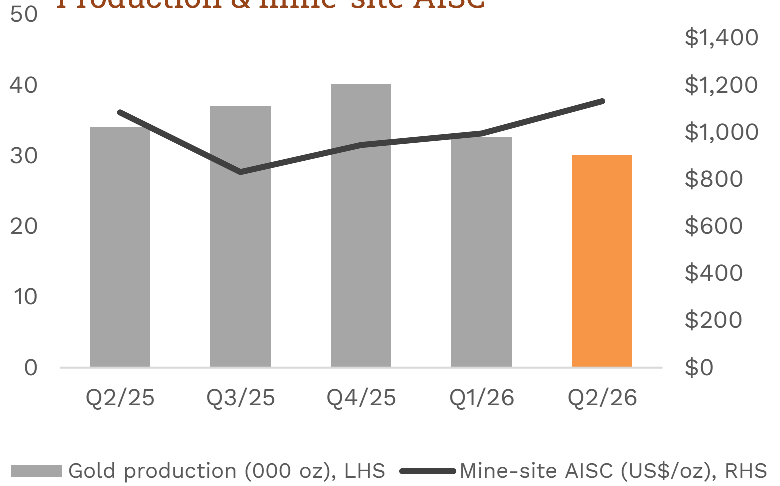
Operational highlights – Mulatos District

Alamos Gold Inc.

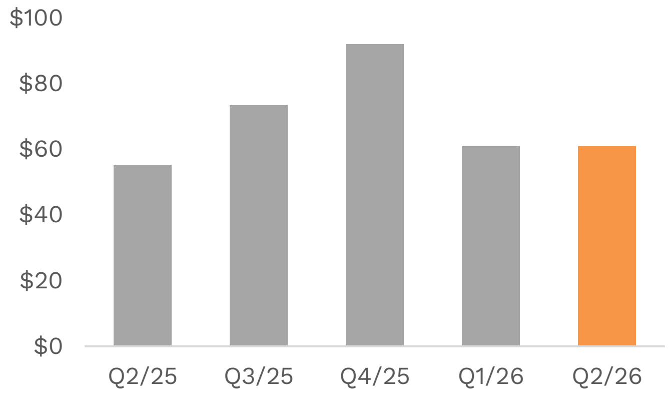
Mulatos District	Q2 2026A	Q2 2025A	H1 2026A	H1 2025A	2026 Guidance[3] Revised	2026 Guidance[3] *Previous*
Gold production (000 oz) – Mulatos District	**30.1**	34.1	**62.8**	64.5	**120-135**	*125-145*
Total cash costs (US$/oz)[1]	**$1,061**	$1,017	**$989**	$1,098	**$1,050-1,150**	*$930-1,030*
Mine-site all-in sustaining costs (US$/oz)[1]	**$1,132**	$1,084	**$1,062**	$1,174	**$1,125-1,225**	*$1,000-1,100*
Capital expenditures (US$M) (sustaining + growth)[1]	**$22**	$2	**$37**	$5	**$140-150**	
Exploration spending (US$M)[1,2]	**$7**	$6	**$12**	$9	**$21**	
Mine-site free cash flow (US$M)[1]	**$61**	$55	**$122**	$56	-	
La Yaqui Grande Mine						
Gold production (000 oz)	**25.1**	26.1	**51.6**	46.8	-	
Tonnes of ore stacked (tpd)	**9,100**	11,200	**10,000**	11,300	-	
Average grade processed (g/t Au)	**1.08**	1.54	**1.24**	1.14	-	
Average recovery rate (%)	**87%**	52%	**72%**	62%	-	

- **Production lower than planned** reflecting slower recoveries at La Yaqui Grande with increasing pad height & longer leach cycle
- **Full year production guidance revised slightly lower** reflecting delayed recovery of ounces. **Ultimate recovery expectations remain unchanged**
- **H1 costs consistent with previous guidance;** costs expected to increase in H2 reflecting lower planned production rates
- **Solid mine-site free cash flow[1] of $61M in Q2**, net of $27M of cash tax payments

Production & mine-site AISC[1]



Mine-site free cash flow (US$M)[1]



1 Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures
2 Exploration spending (expensed & capitalized) in Q2/26 was $6.5M, of which $3.1M was capitalized; Q2/25 was $6.0M, of which $1.8M was capitalized. 2026 exploration spending guidance is $21M, of which $9M is expected to be capitalized
3 Previous annual guidance was issued on February 4, 2026 and was revised on July 29, 2026

PDA project – on track for completion mid-2027

ALAMOS GOLD INC.

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**

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

ALAMOS GOLD INC.

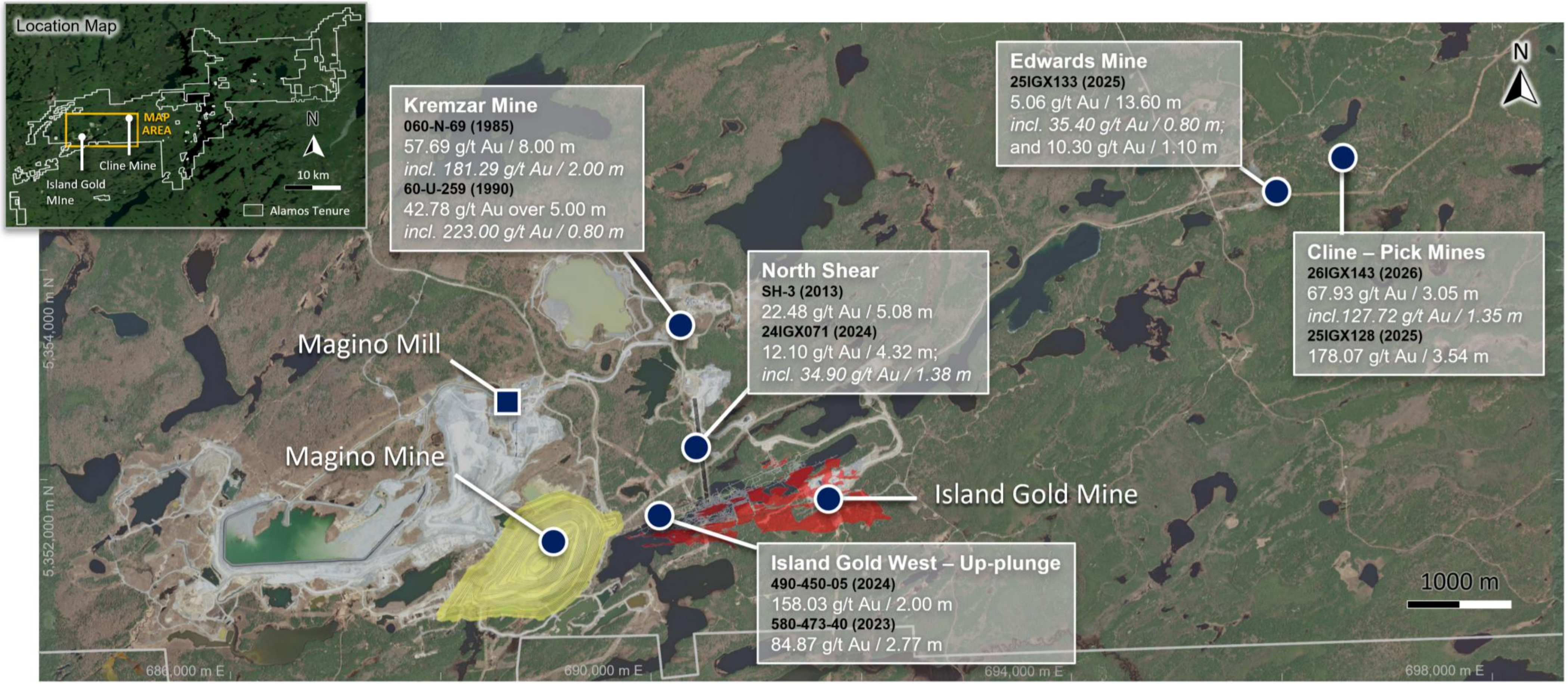
Q2 progress:

- ✓ **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**

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

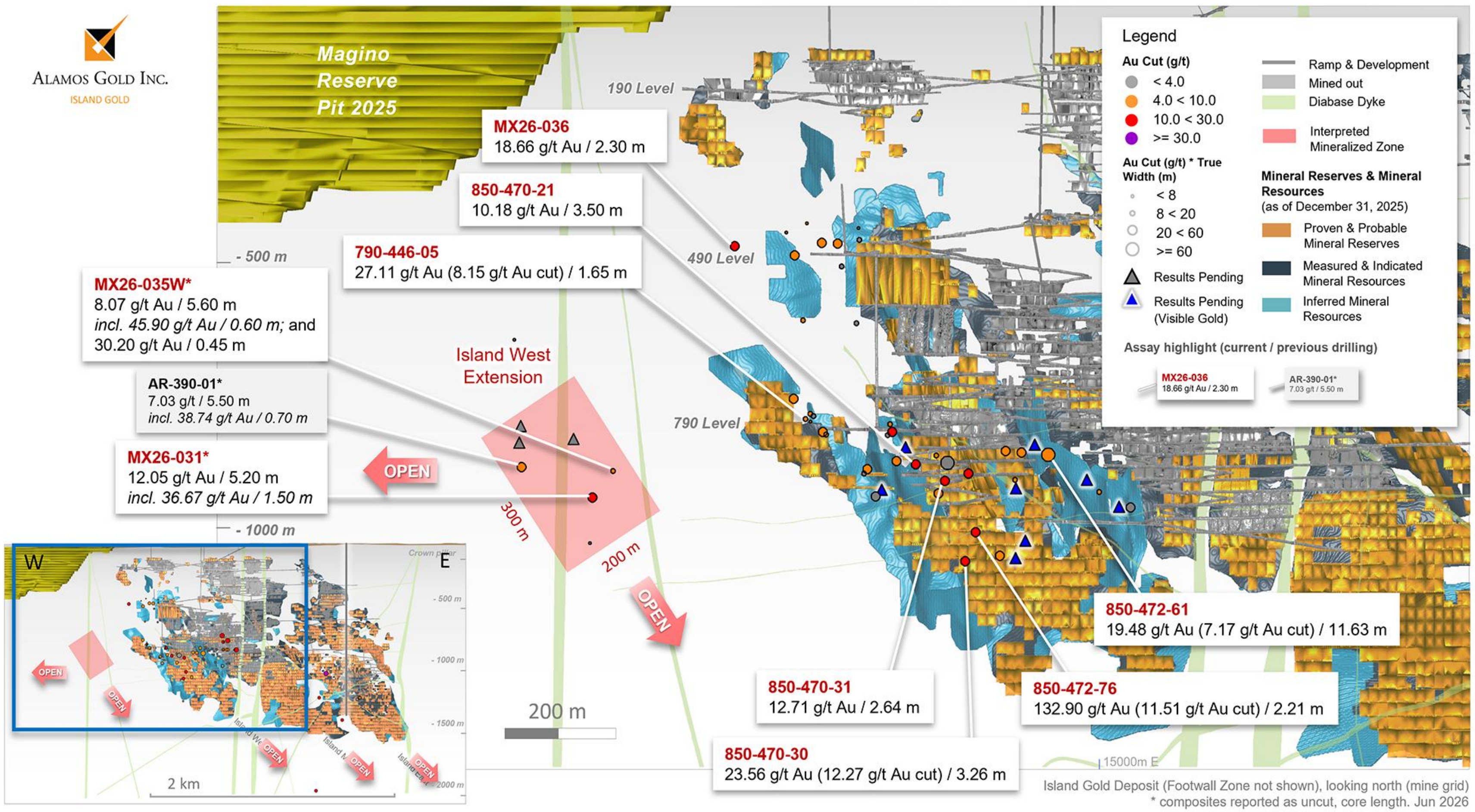
ALAMOS GOLD INC.

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

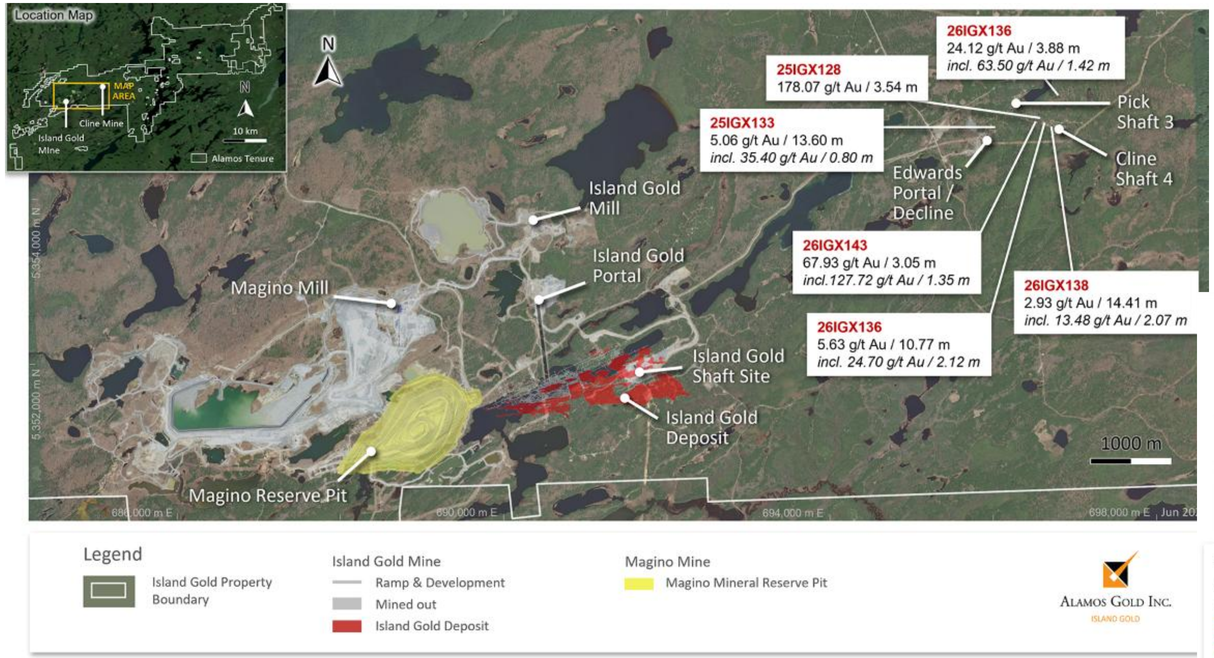


Island Gold Deposit (Footwall Zone not shown), looking north (mine grid)
* composites reported as uncut, core length. Jun 2026

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

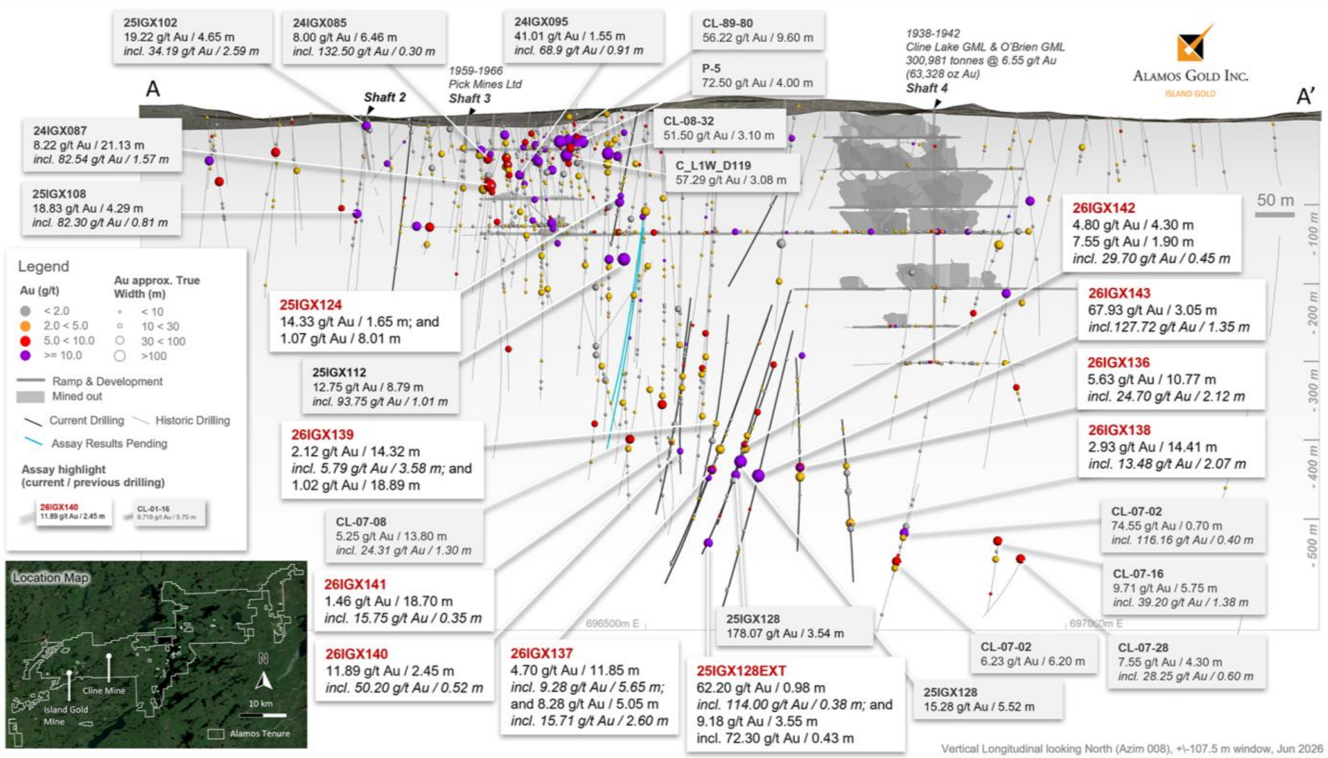
Island Gold District – upside opportunities
Significant regional exploration upside

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.*

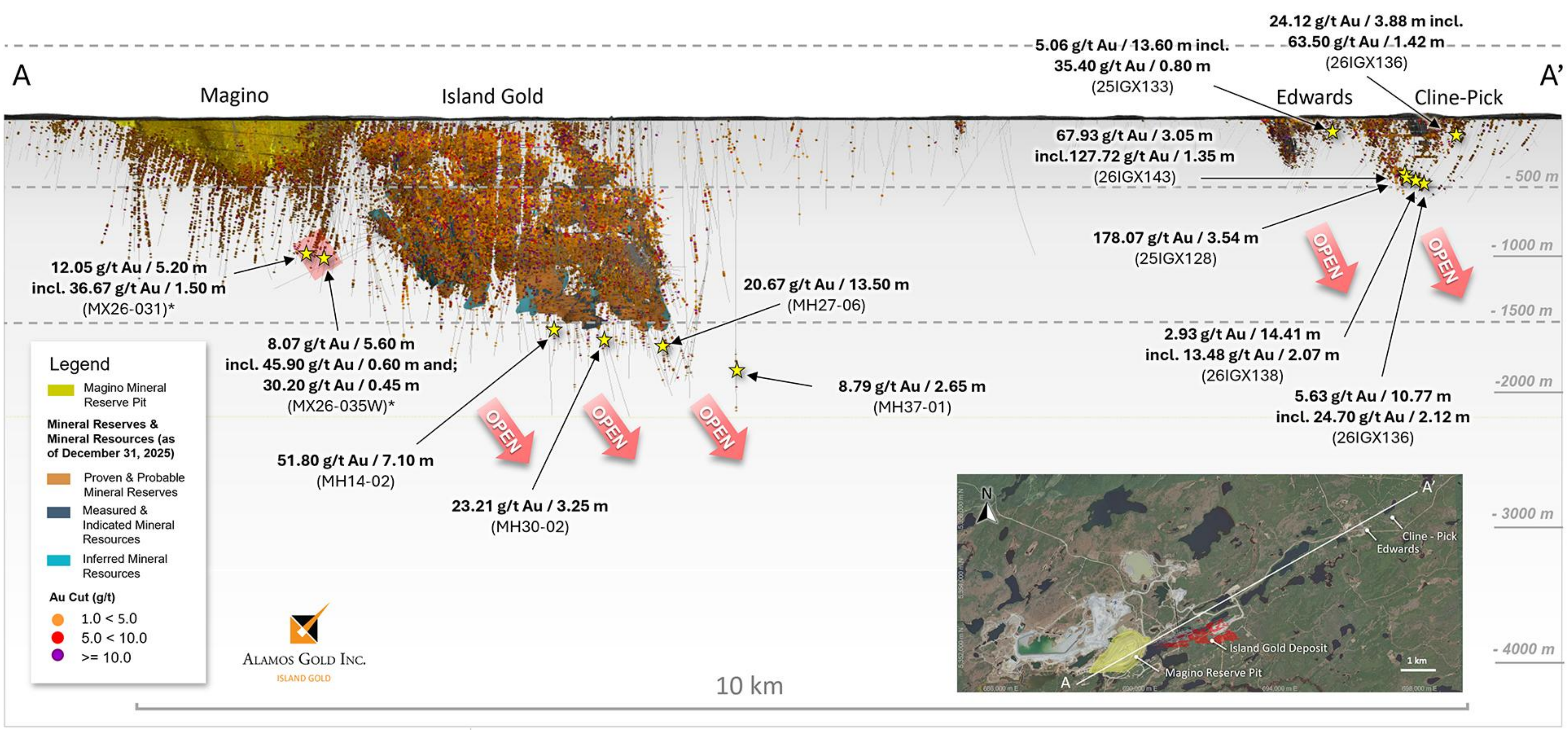
67.93 g/t Au over 3.05 m (26IGX143) *incl;*

- *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

ALAMOS GOLD INC.



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

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

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

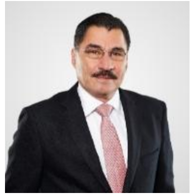
Chief Financial Officer

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

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

Colin Webster

VP, Sustainability & External Affairs

2026 guidance

Alamos Gold Inc.

	2026 Guidance[1]				
	Island Gold District	**Young-Davidson**	**Mulatos District**	**Lynn Lake**	**Total**
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 - 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

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 Superintendent, 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 Superintendent – 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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