ALAMOS GOLD INC.
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All amounts are in United States dollars, unless otherwise stated.

TRADING SYMBOL: TSX:AGI NYSE:AGI
WEBSITE: www.alamosgold.com

Alamos Gold Declares Quarterly Dividend

Toronto, Ontario (June 2, 2020) – **Alamos Gold Inc.** (**TSX:AGI; NYSE:AGI**) ("Alamos" or the "Company") today announced that the Company's Board of Directors has declared a quarterly dividend of US$0.015 per common share. The Company has paid dividends for 11 consecutive years during which time $173 million has been returned to shareholders through dividends and share buybacks.

The dividend is payable on June 30, 2020 to shareholders of record as of the close of business on June 16, 2020. This dividend qualifies as an "eligible dividend" for Canadian income tax purposes.

Dividend Reinvestment and Share Purchase Plan

The Company has implemented a dividend reinvestment and share purchase plan ("DRIP"). This gives shareholders the option of increasing their investment in Alamos, at a discount to the prevailing market price and without incurring any transaction costs, by electing to receive common shares in place of cash dividends. For shareholders that elect to participate in the DRIP, common shares will be issued from treasury at a 2% discount to the prevailing market price.

Shareholders who elect to participate in the DRIP will also have the option of acquiring additional common shares in the Company (subject to limitations) at the same 2% discount to the prevailing market price, and without incurring additional transaction costs.

Enrollment in the DRIP is optional. Further information on the plan, including the forms needed to enroll are available on the Company's website at http://www.alamosgold.com/investors/Dividend-Reinvestment-Plan. In order to be eligible to participate in the June 30, 2020 dividend, enrollment must be completed by 4:00 pm EST on the fifth business day prior to the June 16, 2020 dividend record date.

About Alamos

Alamos is a Canadian-based intermediate gold producer with diversified production from three operating mines in North America. This includes the Young-Davidson and Island Gold mines in northern Ontario, Canada and the Mulatos mine in Sonora State, Mexico. Additionally, the Company has a significant portfolio of development stage projects in Canada, Mexico, Turkey, and the United States. Alamos employs more than 1,700 people and is committed to the highest standards of sustainable development. The Company's shares are traded on the TSX and NYSE under the symbol "AGI".

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The TSX and NYSE have not reviewed and do not accept responsibility for the adequacy or accuracy of this release.