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

Alamos Comments on Esperanza News Release

Toronto, Ontario (August 22, 2013) – **Alamos Gold Inc.** (**TSX: AGI; NYSE:AGI**) ("Alamos" or the "Company") commented on the news release issued earlier today by Esperanza Resources Corp. ("Esperanza") regarding the recent amendment to Article 71 of the Law of Rural Sustainable Development in the State of Morelos, Mexico (the "New Law"). The principal asset of Esperanza, the Esperanza gold project, is located in Morelos.

Alamos and Esperanza entered into an Arrangement Agreement dated July 12, 2013 pursuant to which Alamos offered to purchase all of the issued and outstanding shares of Esperanza (the "Transaction"). Completion of the Transaction is subject to the fulfilment of certain conditions set forth in the Arrangement Agreement.

The New Law came into force on August 15, 2013, after being published in the August 14, 2013 edition of "Tierra Y Libertad", the official newspaper of the state government of Morelos, which is available on the official state government website. In its publication of the announcement of the New Law, the State Government noted that the use of cyanide shall be "restricted" in the State of Morelos, and makes specific reference to the Esperanza gold project, which is planned for Morelos. It is not clear what the nature or extent of the restrictions on the use of cyanide will be under the New Law.

Given that the Esperanza gold project is located in Morelos, and contemplates the use of cyanide in its design plans, Alamos has significant concerns regarding the New Law and is currently working with its legal advisers in Mexico to further clarify the potential effect of the New Law. Alamos was aware of the New Law prior to today's press release by Esperanza, but has not completed its assessment of its potential impact on the viability of the Esperanza gold project.

About Alamos

Alamos is an established Canadian-based gold producer that owns and operates the Mulatos Mine in Mexico, and has exploration and development activities in Mexico and Turkey. The Company employs more than 600 people and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighbouring communities. Alamos has approximately $475 million in cash and cash equivalents, is debt-free, and unhedged to the price of gold. As of August 15, 2013, Alamos had 127,348,986 common shares outstanding (132,423,186 shares fully diluted), which are traded on the TSX and NYSE under the symbol "AGI".

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

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

Cautionary Note

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain “forward-looking statements”. All statements other than statements of historical fact included in this release, including without limitation statements regarding forecast gold production, gold grades, recoveries, waste-to-ore ratios, total cash costs, potential mineralization and reserves, exploration results, and future plans and objectives of Alamos, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to mining and processing of mined ore, achieving projected recovery rates, anticipated production rates and mine life, operating efficiencies, costs and expenditures, changes in mineral resources and conversion of mineral resources to proven and probable reserves, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

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 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 reserves.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements.

There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Alamos’ expectations include, among others, risks related to international operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of gold and silver, as well as those factors discussed in the section entitled “Risk Factors” in Alamos’ Annual Information Form. Although Alamos has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Note to U.S. Investors

Alamos prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to mineral resources in this presentation are defined in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Standards on Mineral Resources and Mineral Reserves. The United States Securities and Exchange Commission (the “SEC”) permits mining

companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Alamos may use certain terms, such as “measured mineral resources”, “indicated mineral resources”, “inferred mineral resources” and “probable mineral reserves” that the SEC does not recognize (these terms may be used in this presentation and are included in the public filings of Alamos, which have been filed with the SEC and the securities commissions or similar authorities in Canada).