Alamos Gold Inc.

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Trading Symbol: AGI TSX

Monday, November 01, 2004

Underwriter's Option Exercised in Alamos Gold Inc. Financing

Toronto, Ontario – November 1, 2004 - Alamos Gold Inc. ("Alamos Gold") has received notice pursuant to an underwriting agreement signed in conjunction with a $24M bought deal financing, the underwriters led by RBC Capital Markets, and including BMO Nesbitt Burns Inc., GMP Securities Ltd, McFarlane Gordon Inc., and Haywood Securities Inc., have elected to exercise an option to purchase an additional 2,000,000 common share at a price of $3.00 per common share as described in the Company's new release of October 14, 2004. This increases the bought deal financing to a total of 10 million common shares, raising gross proceeds $30 million dollars.

Alamos Gold common shares trade on the TSX under the symbol "AGI"

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For further information about Alamos Gold Inc., please visit Alamos' website at www.alamosgold.com or contact:

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

The securities offered have not been and will not be registered under the Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities law. Certain of the information contained in this news release constitute "forward-looking statements". Such forward-looking statements include the company's expectations related to the closing of the private placement and the use of proceeds. Forward looking statements are not statements of historical fact and factors may cause the actual results, performance or achievements of the Company to be materially different from those set forth in such statements.

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