FOR IMMEDIATE RELEASE

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(All amounts are expressed in United States dollars, unless otherwise stated)

Wednesday, March 31, 2010

Alamos Reports a 17% Increase in Proven and Probable Reserves at Mulatos and Plans to Increase Crusher Throughput by up to 20%

Toronto, Ontario - Alamos Gold Inc. (TSX: AGI) ("Alamos" or the "Company") announces a plan to significantly increase crusher throughput, and reports year-end 2009 mineral reserves and resources for the Mulatos Project in Sonora State, Mexico.

Crusher Expansion Highlights:

- New screening plant could increase throughput capacity by up to 20%.
- Expected capital cost of $6.5 million.
- Completion targeted for the end of the third quarter of 2010.
- Further crusher throughput expansion opportunities continue to be evaluated.

Mulatos Mineral Reserve and Resource Update Highlights:

- Mine-life increased from 10 years to 11.5 years at current budgeted crusher throughput levels (before adjusting for the addition of the new screening plant).
- Proven and probable mineral reserve ounces increased 17% to 2.39 million ounces.
- Measured and indicated mineral resource ounces increased 13% to 1.88 million ounces.
- Inferred mineral resources decreased 11% from the prior year.
- New reserves at Cerro Pelon and La Yaqui reported for the first time and are expected to be developed concurrent with ongoing mining operations.

John A. McCluskey, President & CEO, commented that "the increase in year-end reserves and resources at Mulatos is a direct result of our exploration team's ability to identify prospective targets and advance them up the development pipeline."

"Although our reserve grade decreased slightly on a year-over-year basis, which was largely due to the lowering of our economic cut-off grade in response to rising gold prices, the planned crusher throughput increase we've announced today is expected to offset the reduction in the block model head-grade. We expect to maintain current production levels moving forward."

Mulatos Crusher Expansion

In late 2009, the Company completed a draft scoping-level study that evaluated the potential capital and operating costs associated with increasing crusher throughput at Mulatos by up to 33%. In early 2010, the Company focused on optimizing the findings of the study to determine the most cost-effective and timely solution to increase crusher throughput.

The study recommends the installation of a new screening plant between the secondary and tertiary crushers. This will result in crushed ore that is less than 3/8-inch in size being removed from the crushing circuit before the tertiary crushers and conveyed to the agglomeration facility before being stacked on the heap-leach pad.

The study indicates that the additional screening capacity could result in between a 13% and 20% increase in average crusher throughput. Mulatos is currently operating at budgeted levels of approximately 13,500 tonnes per day ("tpd") and, with the additional screening, crushing capacity is expected to increase to between 15,300 and 16,200 tpd. During the rainy season, crushing capacity is expected to increase from budgeted levels of 12,000 tpd to between 13,560 and 14,400 tpd once the new screens have been added.

The primary benefit of additional screening is that it should allow the Company to maintain its current production profile at Mulatos in response to rising gold prices, which has resulted in low-grade ore becoming economic to mine.

The capital expenditure to complete this project is estimated at $6.5 million and has been approved by the Company's Board of Directors. This capital expenditure is in addition to the Mulatos 2010 Capital Budget presented in the Company's January 7, 2010 press release. The new screening plant is expected to be installed and operating before the end of the third quarter of 2010.

Other crusher expansion options that the Company will evaluate in more detail include replacing the No. 1 tertiary crusher with a more efficient model and replacing the primary crusher.

The Company is maintaining its 2010 production guidance of 160,000 to 175,000 ounces at a total cash cost of $338 per ounce of gold.

2009 Mulatos Mineral Reserve and Resource Update

The following discussion pertains only to the mineral reserves and resources as of December 31, 2009 for the Company's Mulatos Project in Sonora State, Mexico. This mineral reserve and resource update does not consider any mineral resources or reserves that are associated with the Company's recently acquired Ağı Dağı and Kirazlı projects in northwestern Turkey, as they were acquired in 2010. For a summary of the mineral resources associated with the Ağı Dağı and Kirazlı projects, please refer to the Company's press release dated March 29, 2010, or consult the Ağı Dağı and Kirazlı technical report dated March 12, 2010 that is available from the Company's website, www.alamosgold.com, or on SEDAR (www.sedar.com).

The updated mineral reserve estimate for the Mulatos Project was calculated as at December 31, 2009 using an $800 per ounce gold price and consists of proven and probable reserves of 2.39 million contained ounces. This reflects a 17% increase from the proven and probable reserve estimate of 2.05 million contained ounces[1] at December 31, 2008.

The updated mineral reserve estimate incorporates the Estrella, Escondida, Puerto del Aire ("PdA"), El Salto, and Mina Vieja areas, which are consolidated and reported as part of the

[1] 47.7 million tonnes grading 1.35 g/t Au

"Mulatos Pit". El Victor, Cerro Pelon, and La Yaqui are reported separately as the "El Victor Pit", "Cerro Pelon Pit", and "La Yaqui Pit", respectively, in Table 1 at the end of this release. The Company is reporting reserves at Cerro Pelon and La Yaqui for the first time.

A map detailing the current and planned Mulatos Pit and Victor Pit outlines is presented in Figure 1. Figure 2 identifies the location of the Cerro Pelon and La Yaqui reserve areas, as well as other regional targets within the Mulatos District.

The increase in reserve ounces is attributable to a number of considerations, including the conversion of resources from La Yaqui, contained ounces that were upgraded to reserves as a result of closer-spaced drilling and the use of a higher gold price relative to prior years' calculations, and the first-time reporting for Cerro Pelon. Compared to the 2008 reserve estimate, total tonnes included in proven and probable reserves increased 29%, while the average reserve grade decreased 10% from 1.35 grams of gold per tonne of ore ("g/t Au") to 1.21 g/t Au, mainly as a result of the reduced economic cut-off grade due to higher gold prices. A detailed summary of proven and probable reserves as at December 31, 2009 are summarized in Table 1 at the end of this press release.

Based on the budgeted 2010 average throughput rate at the Mulatos Mine of 13,500 tpd, the reserve update has increased the overall expected mine life to just over 11.5 years as of December 31, 2009, before factoring in the planned increased crusher throughput. Under the life-of-mine plan, it is expected that Cerro Pelon and La Yaqui will be mined concurrently with the Mulatos Pit with separate crushing and heap leach facilities. The life-of-mine model waste-to-ore ratios for Mulatos (which includes the current overburden removal), El Victor, Cerro Pelon, and La Yaqui pits as of December 31, 2009 are summarized in the following table:

Life-of-Mine Model Waste-to-Ore Ratios As at December 31, 2009	
Mulatos Pit	1.58
El Victor Pit	1.03
Cerro Pelon Pit	2.13
La Yaqui Pit	0.16

At a 0.5 g/t Au cut-off, measured and indicated resources total 1.88 million contained ounces at December 31, 2009, which represents a 14% increase in tonnes, a 13% increase in ounces, and a 1% decrease in the average grade compared to the prior year[2]. The increase in measured and indicated tonnes is largely due to the conversion of 2008 inferred resources into the measured and indicated categories, and the addition of new resources by expansion drilling in the year. Measured and indicated mineral resources, which are exclusive of reserves, are presented in Table 2 at the end of this release.

Inferred resources decreased 11% from 1.05 million ounces[3] at December 31, 2008 to 0.93 million ounces at December 31, 2009. Tonnage decreased 21% and grade increased 13% compared to the prior year. The year-over-year decrease in inferred resources is due primarily to the conversion of inferred resources to the measured and indicated categories. A portion of

[2] At a 0.5 g/t Au cut-off, 52.6 million tonnes grading 0.98 g/t Au
[3] At a 0.5 g/t Au cut-off, 32.6 million tonnes grading 0.99 g/t Au

the 2009 PdA Extension drilling data was included as a part of the inferred resources for the first time.

The Company has also completed approximately 8,900 metres of in-fill and extension drilling at the PdA Extension as of March 27, 2010 that was not incorporated into the resource estimate. The Company expects that the inclusion of the recent PdA Extension drilling data in the resource estimate calculation may result in increases to the inferred resources at PdA Extension and possibly upgrade a portion of the inferred resources to either the measured or indicated categories.

Since early November 2009, the Company has also completed approximately 9,400 metres of in-fill and extension drilling at San Carlos as of March 27, 2010. The Company expects that inclusion of this drilling data in the mineral resource estimate calculations may result in upgrading inferred resources at San Carlos to either the measured or indicated categories.

All references to reserves and resources in the prior year at December 31, 2008 are as reported in the Company's 2009 Annual Information Form dated March 30, 2009, available at www.sedar.com, or on the Company's website under "Investors", "Annual & Quarterly Reports", "Other Reports".

Qualified Person(s)

The independent Qualified Person for the National Instrument 43-101 compliant reserve estimate is Herb Welhener, Vice President of Independent Mining Consultants of Tucson, Arizona, working in conjunction with the Company's exploration and operations staff. Keith Blair, Manager of Applied Geoscience LLC of Reno, Nevada, prepared the mineral resource estimation for the Mulatos Mine area, including the Estrella, Mina Vieja, PdA, Gap, and El Victor areas. Marc Jutras, P. Eng., M.A.Sc., Director of Mineral Resources for Alamos, provided assistance in the estimation of the mineral resources. Mr. Welhener, Mr. Blair, and Mr. Jutras are recognized as Qualified Persons according to the requirements of National Instrument 43-101 of the Canadian Securities Administrators.

Exploration programs at Mulatos are directed by Ken Balleweg, P.Geo., B.Sc. Geological Engineering, M.Sc. Geology, Alamos' Exploration Manager and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators. Drilling, sampling, QA/QC protocols and analytical methods for individual resource areas are as outlined in the respective news releases for these areas and in the 2004 Feasibility Study, available at www.sedar.com.

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 nearly 500 people in Mexico and Turkey and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighbouring communities. Alamos has over US$150 million cash on hand, is debt-free, and unhedged to the price of gold. Alamos' common shares are traded on the Toronto Stock Exchange under the symbol "AGI".

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The TSX has not reviewed and does 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 which 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 which 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.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources:

This press release uses the terms “Measured”, “Indicated”, and “Inferred” resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and 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. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.

Table 1: Proven and Probable Mineral Reserves as of December 31, 2009

	Proven and Probable Mineral Reserves [1] As of December 31, 2009								
	Proven			Probable			Proven + Probable		
Reserve Area	Tonnes (000s)	Grade (g/t Au)	Contained Ounces Au	Tonnes (000s)	Grade (g/t Au)	Contained Ounces Au	Tonnes (000s)	Grade (g/t Au)	Contained Ounces Au
Mulatos[2]	6,120	1.49	293,426	39,626	1.10	1,396,861	45,746	1.15	1,690,287
Victor[2]	1,250	1.09	43,996	7,368	0.97	229,580	8,618	0.99	273,576
Existing Stockpiles	2,956	2.13	202,433	0			2,956	2.13	202,433
La Yaqu[3]				1,566	1.58	79,561	1,566	1.58	79,561
Cerro Pelon[4]				2,673	1.64	140,942	2,673	1.64	140,942
TOTAL	**10,326**	**1.63**	**539,855**	**51,233**	**1.12**	**1,846,934**	**61,559**	**1.21**	**2,386,789**

(1) The Company's reserves as at December 31, 2009 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 National Instrument 43-101 requirements.

(2) Reserve cut-off for the Mulatos and Victor pits is determined as a net of process value of $0.10 per tonne, for each model block. The determination was based on an $800 per ounce gold price, a February 2010 resource and recovery model, and the 2010 budget costs based on the actual cost figures from current mining operations.

(3) Reserve cut-off for the La Yaqui pit is a 0.30 g/t gold grade. The determination was based on an $725 per ounce gold price, a May 2009 resource model, gold recovery at the current mining operations, and the 2010 budget costs based on the actual cost figures from current mining operations.

(4) Reserve cut-off for the Cerro Pelon pit is determined as a net of process value of $0.10 per tonne, for each model block. The determination was based on an $800 per ounce gold price, a November 2009 resource model, gold recovery at the current mining operations, and the 2010 budget costs based on the actual cost figures from current mining operations.

Table 2: Measured and Indicated Mineral Resources as of December 31, 2009

Cut-off Grade (g/t Au)	Measured and Indicated Mineral Resources [1,2,3] As of December 31, 2009								
	Measured			Indicated			Measured + Indicated		
	Tonnes (000s)	Grade (g/t Au)	Contained Ounces Au	Tonnes (000s)	Grade (g/t Au)	Contained Ounces Au	Tonnes (000s)	Grade (g/t Au)	Contained Ounces Au
2.00	568	3.41	62,133	2,847	3.32	303,810	3,415	3.33	365,943
1.50	1,003	2.67	86,037	5,640	2.52	457,132	6,643	2.54	543,169
1.00	2,021	1.93	125,422	14,884	1.70	813,002	16,905	1.73	938,424
0.70	3,499	1.47	164,901	29,270	1.27	1,196,070	32,768	1.29	1,360,971
0.50	5,634	1.13	205,403	54,415	0.95	1,669,873	60,049	0.97	1,875,276
0.30	9,862	0.81	257,761	112,977	0.66	2,388,203	122,839	0.67	2,645,964

(1) In-pit measured and indicated resource blocks are exclusive of the pit contained reserves and are tabulated by gold cut-off grade.
(2) Resources outside of the El Victor and Mulatos pits have no economic restrictions and are tabulated by gold cut-off grade.
(3) Reported mineral resources are reported exclusive of reserves.

Table 3: Inferred Mineral Resources as of December 31, 2009

Cut-off Grade (g/t Au)	Inferred Resources[1] As of December 31, 2009		
	Tonnes (000s)	Grade (g/t Au)	Contained Ounces Au
2.00	2,483	3.49	278,352
1.50	4,333	2.73	380,823
1.00	9,272	1.92	573,464
0.70	15,069	1.50	725,981
0.50	25,809	1.12	927,414
0.30	51,059	0.76	1,240,975

(1) In-pit inferred, and inferred resources outside of the El Victor and Mulatos pits, have no economic restrictions and are tabulated by gold cut-off grade.

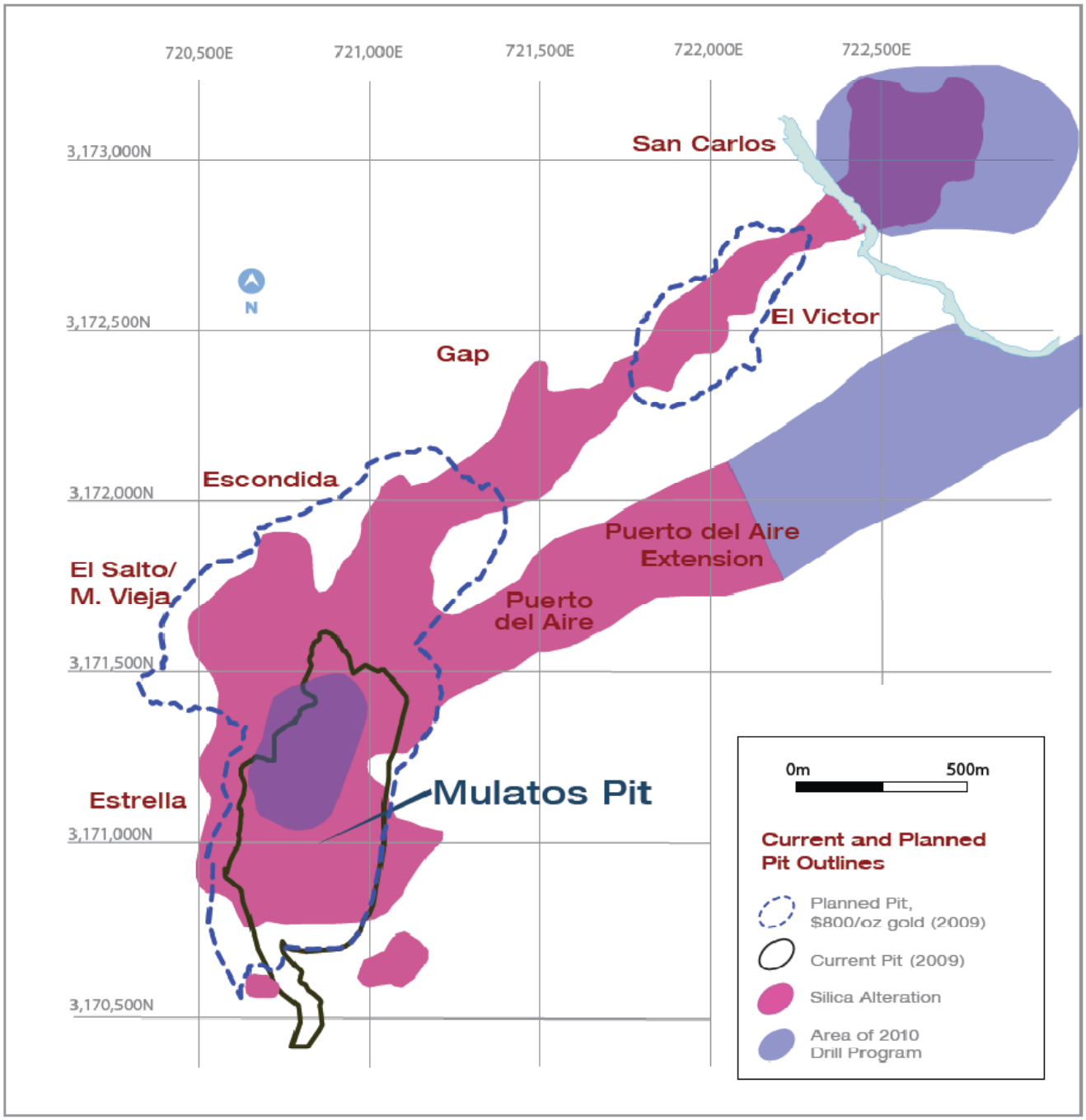


Figure 1: Mulatos Pit Area

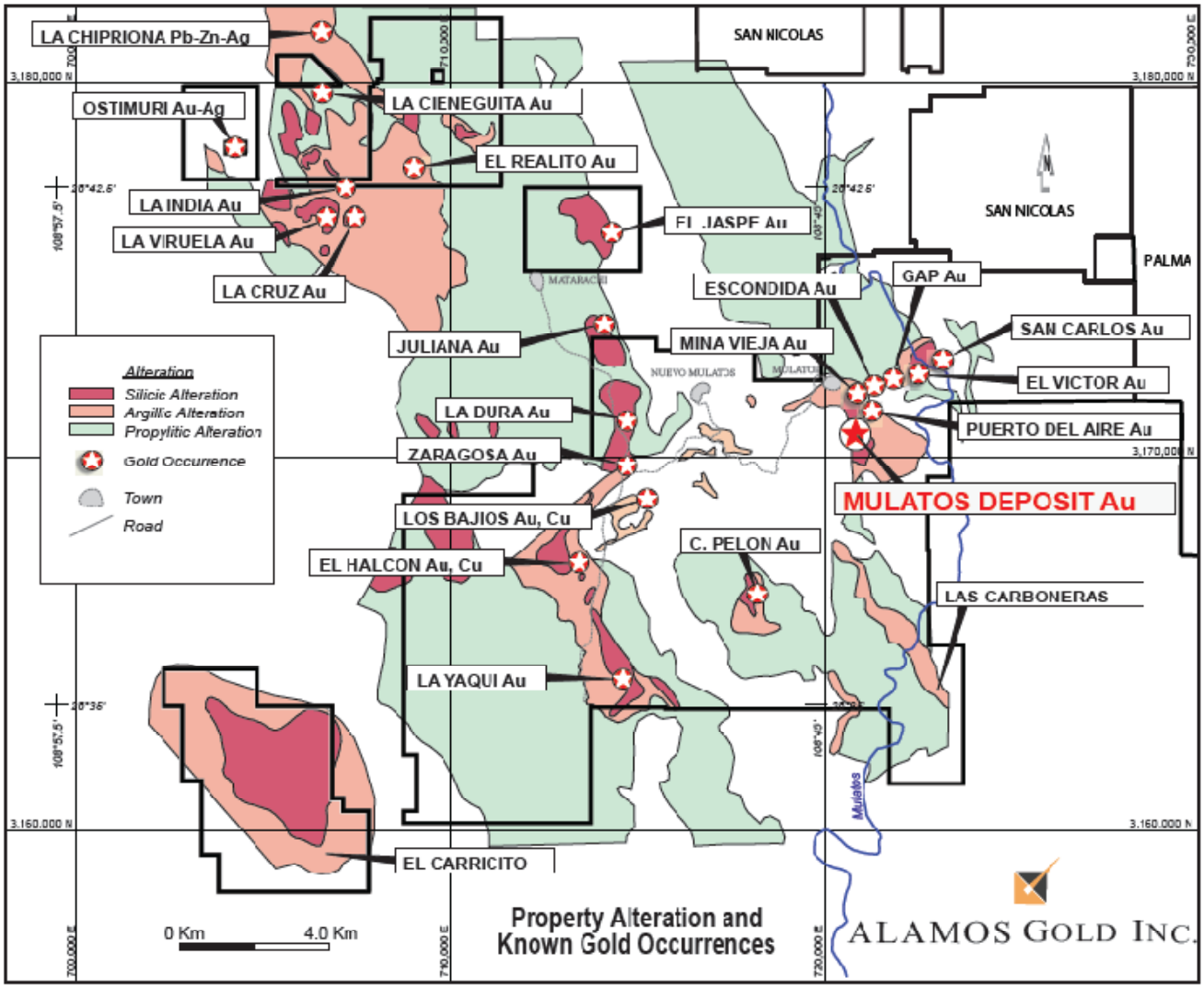


Figure 2: Mulatos District Property Alteration and Known Gold Occurrences