Alamos Gold Inc.

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Alamos Gold Completes Land Agreement on Mulatos Property

Toronto, Ontario – Alamos Gold Inc. ("Alamos Gold") reports that a vote of the Mulatos Ejido held on July 8th, 2004, unanimously approved a new land agreement with Alamos Gold, allowing for the outright purchase of land collectively owned by the Ejido and until now under lease to Alamos Gold. A final payment in the amount of US$678,000, which was due on approval of the agreement, was made by Alamos Gold to the Ejido.

The Ejido further approved compensation agreements reached between Alamos Gold and individual Ejido members that possess land which would be directly affected by the future mining operations.

Formal documentation for the purchase and transfer of title of the Ejido land was also completed and delivered to Minas de Oro Nacional, a wholly-owned subsidiary of Alamos Gold. It is expected that an additional 8 to 10 months will be required for the National Agrarian Registry to process the agreement, after which Alamos Gold will have registered title of the land.

Alamos Gold, a development stage mining company, has 100% ownership of the Mulatos Deposit, one of the largest measured, indicated, and inferred gold resources in Mexico.

For further information about Alamos Gold Inc., please visit our 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.