



RICHMONT

PRESS RELEASE

Richmont Mines Inc., Brookfield Place, 181 Bay Street, Suite 810, Toronto, ON M5J 2T3 Canada

IMMEDIATE RELEASE

RICHMONT MINES TO RELEASE MILLING AND MINING STUDY FOR ISLAND GOLD ANNOUNCES DETAILS FOR A WEBCAST TECHNICAL SESSION

TORONTO, Ontario, Canada, October 21, 2015 - Richmont Mines Inc. (TSX - NYSE MKT: RIC) ("Richmont" or the "Corporation"), announced that it will release details of a mining and milling scoping-level study completed for the Corporation's cornerstone Island Gold Mine pre-market on **Wednesday, October 28, 2015**. The Corporation will also host a webcast to discuss the study results at 10:00 am ET on the same day.

Webcast Details

A webcast will be held on **Wednesday, October 28, 2015** starting at **10:00 a.m. Eastern Time**. Senior management will be on the call to discuss the study results. To access the webcast, please follow this link: <http://event.on24.com/r.htm?e=1080734&s=1&k=009D76D7582A8B597E85607EADA478EA>

Archive Webcast

The webcast will be archived for 90 days. To access the archived webcast, visit the Corporation's website at www.richmont-mines.com or follow this link: <http://event.on24.com/r.htm?e=1080734&s=1&k=009D76D7582A8B597E85607EADA478EA>

About Richmont Mines Inc.

Richmont Mines has produced over 1.5 million ounces of gold from its operations in Quebec, Ontario and Newfoundland since beginning production. The Corporation currently produces gold from the Island Gold Mine in Ontario, and the Beaufor Mine in Quebec. The Corporation is also advancing development of the significant high-grade resource extension at depth of the Island Gold Mine in Ontario. With 25 years of experience in gold production, exploration and development, and prudent financial management, the Corporation is well-positioned to cost-effectively build its Canadian reserve base and to successfully enter its next phase of growth. Richmont routinely posts news and other important information on its website (www.richmont-mines.com).

Forward-Looking Statements

This news release contains forward-looking statements that include risks and uncertainties. When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking statements. The forward-looking statements are based on current expectations and apply only as of the date on which they were made. Except as may be required by law, the Corporation undertakes no obligation and disclaims any responsibility to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

The factors that could cause actual results to differ materially from those indicated in such forward-looking statements include changes in the prevailing price of gold, the Canadian-United States exchange rate, grade of ore mined and unforeseen difficulties in mining operations that could affect revenue and production costs. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in Richmont Mines' Annual Information Form, Annual Reports and periodic reports. The forward-looking information contained herein is made as of the date of this news release.

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Web Site: www.richmont-mines.com

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