FOR IMMEDIATE RELEASE

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

Alamos Receives Final Signatures Approving Ağı Dağı EIA

Toronto, Ontario (August 20, 2014) – **Alamos Gold Inc.** (**TSX: AGI; NYSE:AGI**) ("Alamos" or the "Company") today reported that it has received the final signatures approving the Environmental Impact Assessment ("EIA") for its Ağı Dağı gold project.

The Ministry of the Environment and Urbanization, the Turkish government agency responsible for reviewing the Company's EIA, has signed and issued formal approval in the form of an EIA Positive Decision Certificate for Ağı Dağı. "This represents another step forward for our development projects in Turkey and reaffirms the government's commitment to the mining industry," said John A. McCluskey, President and Chief Executive Officer.

The Company continues work on amending the EIA for the Kirazlı project to include an assessment of the potential cumulative impacts of proposed projects in the region while awaiting a positive resolution of the legal process. A ruling on the interim relief remedy requested by the Company from the High Court is expected in the fourth quarter of 2014. The Company expects to be in a position to submit this revised EIA by the end of September 2014 in the event it is unsuccessful in appealing the Court's decision to the Turkish High Court.

Gold production from Kirazlı, the first of the Company's Turkish projects, is expected within 18 months of receipt of the outstanding forestry and operating permits. With approximately $390 million in cash, no debt and strong ongoing cash flow generation, the Company expects to fund development of these projects internally.

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, Turkey and the United States. The Company employs more than 500 people and is committed to the highest standards of sustainable development. Alamos has approximately $390 million in cash and cash equivalents, is debt-free, and unhedged to the price of gold. As of July 29, 2014, Alamos had 127,357,488 common shares outstanding (139,530,554 shares fully diluted), which are traded on the TSX and NYSE under the symbol "AGI".

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TRADING SYMBOL: TSX:AGI NYSE:AGI
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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).