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Alamos Gold Acquires 17,500 Tonne Per Day Crushing Plant From Kennecott Minerals

(Toronto: March 22, 2004) Alamos Gold Inc., (AGI-TSX.V) announces that an agreement has been signed to purchase a three stage crushing plant, complete with a stacker and conveyor system from Kennecott Minerals Corporation, of Salt Lake City, Utah. The US$1 million purchase amount includes a substantial inventory of spares and parts for the crushing and conveying system. The purchase of a well maintained used plant will allow for a substantial reduction in capital costs for Alamos Gold's Mulatos Project, which is in the final stage of a bankable feasibility study.

The terms of the purchase include a US$300,000 non-refundable down payment, with the balance of the funds to be paid by the end of July 2004. The crushing plant has been in operation for the past 13 years at Kennecott's Rawhide Mine in Nevada, operating at a production rate of 17,500 tonnes per day. This is sufficient capacity to accommodate the Mulatos project's crushing requirements.

The first phase of the Mulatos Project is designed to produce at a rate of 10,000 tonnes per day, which will yield approximately 150,000 ounces of gold per year. The excess capacity of the new crusher can allow for a number of operational improvements that should positively impact the economics of the project. Two key advantages involve the ability to lower the cut off grade of the operation and, as a consequence, increase the amount of gold conveyed to the leach pad in the early years of the mine. Lowering the cutoff grade has a further benefit of reducing the waste-to-ore stripping ratio. These factors will work together to reduce operating costs at the Mulatos operation.

The crushing plant has the capacity to accommodate a second phase expansion envisioned for the project that would see the rate of production increase to 20,000 tonnes per day in 2006. The expansion is timed to bring on additional resources from the Escondida, Gap and El Victor Zones, which lie outside the phase one pit. The expansion is contingent upon a second feasibility study scheduled for completion in 2006.

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

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

Safe Harbor Statement under the United States Private Securities Litigation Act of 1995: Statement in this release that are forward-looking, including statements relating to the future recovery of the Mulatos Project, are subject to various risks and uncertainties concerning the specific factors identified about in the Company's periodic filings with the Ontario Securities Commission and the U. S. Securities Exchange Commission. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not intend to update this information and disclaims any legal liability to the contrary.