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Trading Symbol: AGI (TSX Venture)

March 30, 2004

For Immediate Release

Alamos Gold Inc. Announces $26.1 Million Offering of Units

Toronto, Ontario – March 30, 2004 – Alamos Gold Inc. ("Alamos") has engaged RBC Capital Markets as Lead Agent and McFarlane Gordon Inc., BMO Nesbitt Burns Inc., GMP Securities Ltd. and Haywood Securities Inc. as Co-Agents (collectively the "Agents") in connection with a best efforts private placement of 8.7 million units at a price of $3.00 per unit. Each unit will consist of one common share in the capital of Alamos Gold and one-half of one share purchase warrant. Each full warrant will entitle the holder thereof to purchase one additional share of Alamos Gold at a price of $3.50 for a two-year period following closing. The common shares and the warrants comprising the units will be separable immediately upon closing.

In addition, Alamos Gold has granted the Agents an option (the "Agents' Option") to offer up to an additional 1.3 million units on the same terms described above. The Agents' Option may be exercised at any time prior to 5:00 p.m. on April 1, 2004.

Gross proceeds from the private placement totalling $26.1 million ($30.0 million if the Agents' Option is exercised in full) will be used by Alamos Gold to fund development projects and for general corporate purposes. A 6% commission on the gross proceeds from the financing will be paid to the agents. This transaction is subject to regulatory acceptance.

Alamos Gold's common shares are traded on the TSX Venture Exchange under the symbol "AGI".

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.

The securities offered have not been and will not be registered under the Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the US. Securities Act and applicable state securities law. Certain of the information contained in this news release constitute "forward-looking statements". Such forward-looking statements include the company's expectations related to the closing of the private placement and the use of proceeds. Forward looking statements are not statements of historical fact and factors may cause the actual results, performance or achievements of the Company to be materially different from those set forth in such statements.

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