FOR IMMEDIATE RELEASE

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Alamos Gold Inc. Encounters High-Grade Mineralization at San Carlos

Toronto, Ontario - Alamos Gold Inc. (TSX: AGI) ("Alamos" or the "Company") is pleased to provide an update on the Company's San Carlos project near the Company's Mulatos Mine in Sonora State, Mexico. The Company is also providing a brief historical review of the work previously conducted at San Carlos.

The Company also wishes to announce that it will no longer be disclosing the Cerro Pelon resource on a standalone basis. The resource estimate for Cerro Pelon will be included as part of the Company's December 31, 2009 Reserve and Resource Statement, which is expected to be published near the end of the first quarter.

Update on San Carlos 2009 & 2010 Phase II Drill Program

The San Carlos resource area is located to the northeast of the proposed El Victor Pit, along a two kilometre continuous mineralized trend that controls gold occurrences from the Mulatos Pit towards the proposed El Victor Pit. San Carlos is the easternmost gold occurrence discovered to date along this trend and is identified in Figure 1 at the end of this release.

In November 2009, the Company commenced a Phase II definition drilling program at San Carlos and began mapping the historic underground mine workings to ascertain gold controls. The objectives of the Phase II drilling program are to upgrade the established inferred resources to the measured and indicated categories through infill and step-out drilling, expand the known limits of the mineralized system, and define the structural zone controlling high-grade gold concentrations.

In 2009, the Company drilled a total of 6,694 m in 27 holes. Select composites and drill hole collar data from 26 drill holes of the late 2009 San Carlos Phase II program are presented in tables 1 and 2, respectively. The location of the 2006 and 2009 drill holes are presented in Figure 2 at the end of this release.

Highlights from the 2009 program include:

- 09SC034: 32.02 m of 13.97 g/t Au, including 13.72 m of 30.65 g/t Au
- 09SC037: 10.68 m of 40.50 g/t Au, including 1.53 m of 179 g/t Au, 1.52 m at 55.6 g/t Au, and 1.52 m of 37.40 g/t Au
- 09SC038: 9.15 m of 9.35 g/t Au, including 1.53 m of 50.30 g/t Au
- 09SC046: 27.44 m of 6.98 g/t Au, including 15.24 m of 10.88 g/t Au
- 09SC049: 12.19 m of 25.57 g/t Au, including 3.05 m of 99.15 g/t Au
- 09SC051: 41.15 m of 3.85 g/t Au, including 22.87 m of 5.98 g/t Au

- 09SC052: 28.96 m of 1.99 g/t Au
- 09SC053: 38.11 m of 2.03 g/t Au

Due to the exploratory nature of this program and the variable orientations of the high-grade mineralized zones, the above intersections may not necessarily represent the true width of mineralization.

The majority of the 2009 drill holes were designed to test targets generated from the 2006 drill program. The drilling program resumed in early January of 2010 with 2 RC rigs and one core rig and is now oriented towards evaluating the high-grade zones identified from the recent drilling and the underground geologic work. Recent geologic mapping in the field indicates that the geologic system extends to the southeast beyond the established resource area and has been identified for as an area for future drilling.

Mapping of the underground workings, in conjunction with recently completed core holes, have resulted in new insights into the deposit geology and gold mineralization controls. Gold mineralization occurs within the same stratigraphic horizon as that hosting the high-grade mineralization at the Escondida deposit, but also occurs within hydrothermal breccias and in a high-angle, cross-cutting, sheeted fracture/veinlet zone that is up to 45 m wide. Multiple mineralizing events are indicated, with the most significant being a late stage gold-barite event with local bonanza gold grades. Hydrothermal breccias are much more abundant at San Carlos than elsewhere in the Mulatos District. A particularly unique feature is the presence of a mafic dyke swarm in close proximity to the high-grade gold, indicating deep-seated structural control and suggesting that the dykes utilized the same structural conduits as the gold-bearing fluids, a feature frequently observed in major gold deposits worldwide. These dykes have not been previously noted in the Mulatos District.

Drilling at San Carlos is ongoing with an additional 4,500 m planned in the immediate future. Additional exploration results will be released as warranted.

Review of San Carlos 2006 Phase I Drill Program

In 2006, Alamos completed a Phase I reverse-circulation ("RC") drilling program at San Carlos that consisted of 6,303 metres ("m") in 33 holes. On August 23, 2006 the Company reported positive exploration results from the San Carlos area. Phase I drilling resulted in the delineation of an extensive area of blind mineralization extending a minimum of 400 m to the northeast from the El Victor project area. The best holes from the Phase I program were generally located at the edge of the drilled area, with intercepts open to the northeast.

San Carlos was identified as a high-priority exploration target due to having similar geologic characteristics to the high-grade portion of Escondida and past high-grade production.

QA/QC Programs

Mulatos exploration programs are conducted under the supervision of Herve Thiboutot, P.Eng., Vice President Exploration of the Company, and by Ken Balleweg, B.Sc. Geological Engineering, M.Sc. Geology, Registered Professional Geologist, Mexico Exploration Manager. Both are Qualified Persons as defined by National Instrument 43-101 of the Canadian Securities Administrators. Strict sampling and QA/QC protocol are followed, including the insertion of standards, blanks, and duplicates on a regular basis. Sample intervals are usually 1.5 m. Samples are sent to ALS Chemex Inc. in Hermosillo, Mexico for sample preparation and then to Vancouver, British Columbia for analysis. Analytical method is fire assay with atomic adsorption finish and gravimetric finish for individual samples with a gold concentration greater than 5.0 g/t Au. Composites presented in the assay results tables include intervals at greater than 0.5 g/t Au over a 3-m minimum width, no assay are cut unless indicated.

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 and Turkey. The Company employs over 450 people in Mexico and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighbouring communities. Alamos has over US$148 million cash on hand, is debt-free, and unhedged to the price of gold. Alamos' common shares are traded on the Toronto Stock Exchange under the symbol "AGI".

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The TSX has not reviewed and does 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 which 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 which 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.

Cautionary Non-GAAP Statements

The Company believes that investors use certain indicators to assess gold mining companies. They are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared with GAAP. “Total cash costs” as used in this analysis is a non-GAAP term typically used by gold mining companies to assess the level of gross margin available to the Company per ounce of gold by subtracting these costs from the unit price realized during the period. This non-GAAP term is also used to assess the ability of a mining company to generate cash flow from operations. There may be some variation in the method of computation of “total cash costs” as determined by the Company compared with other mining companies. In this context, “total cash costs” reflects the per ounce cash operating costs allocated from in-process and dore inventory associated with ounces of gold sold in the period, plus applicable royalties. “Total cash costs” may vary from one period to another due to operating efficiencies, waste-to-ore ratios, grade of ore processed, gold recovery rates and gold prices during the period.

Figure 1: Mulatos Pit Area

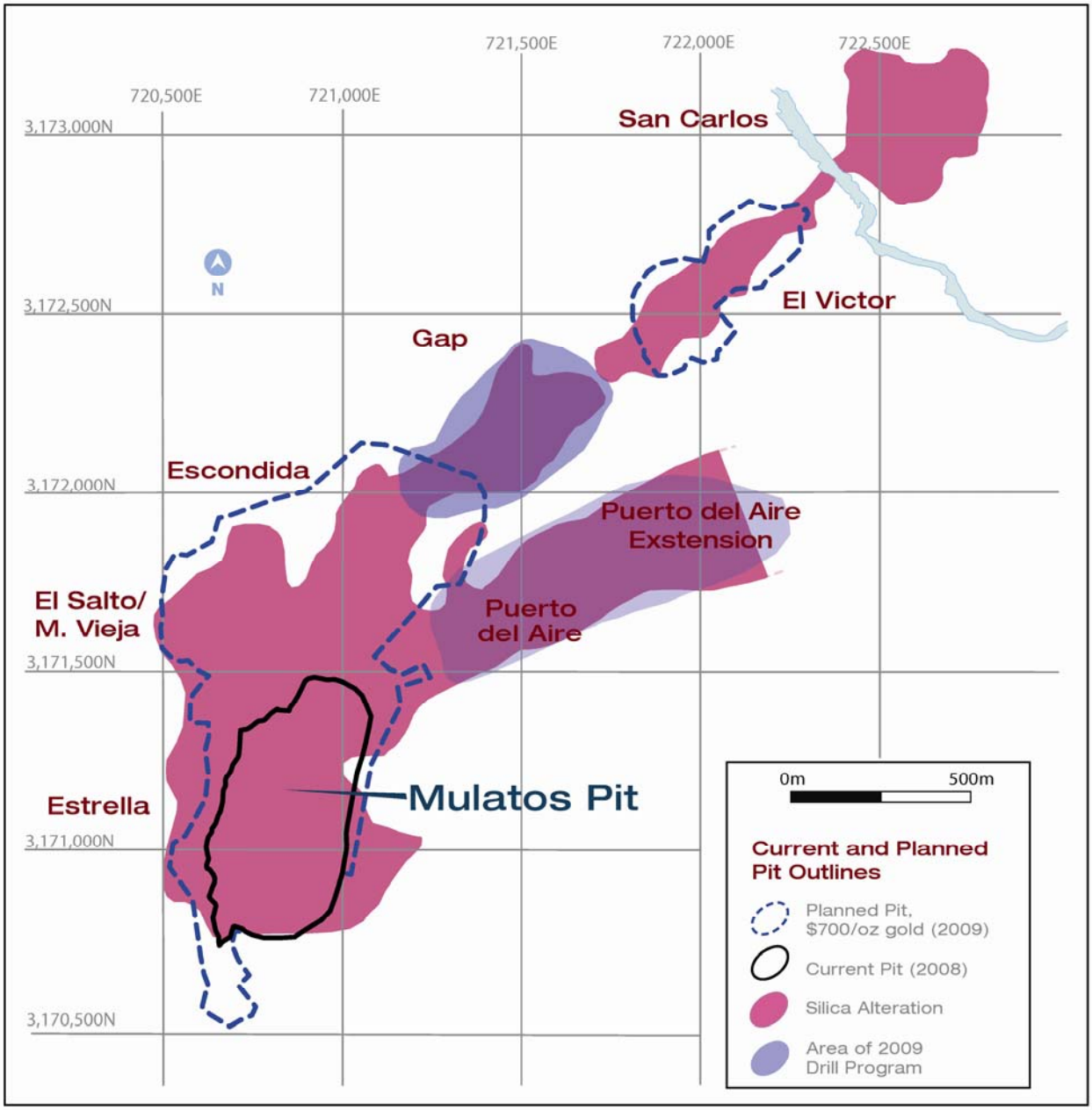


Figure 2: San Carlos Project Area

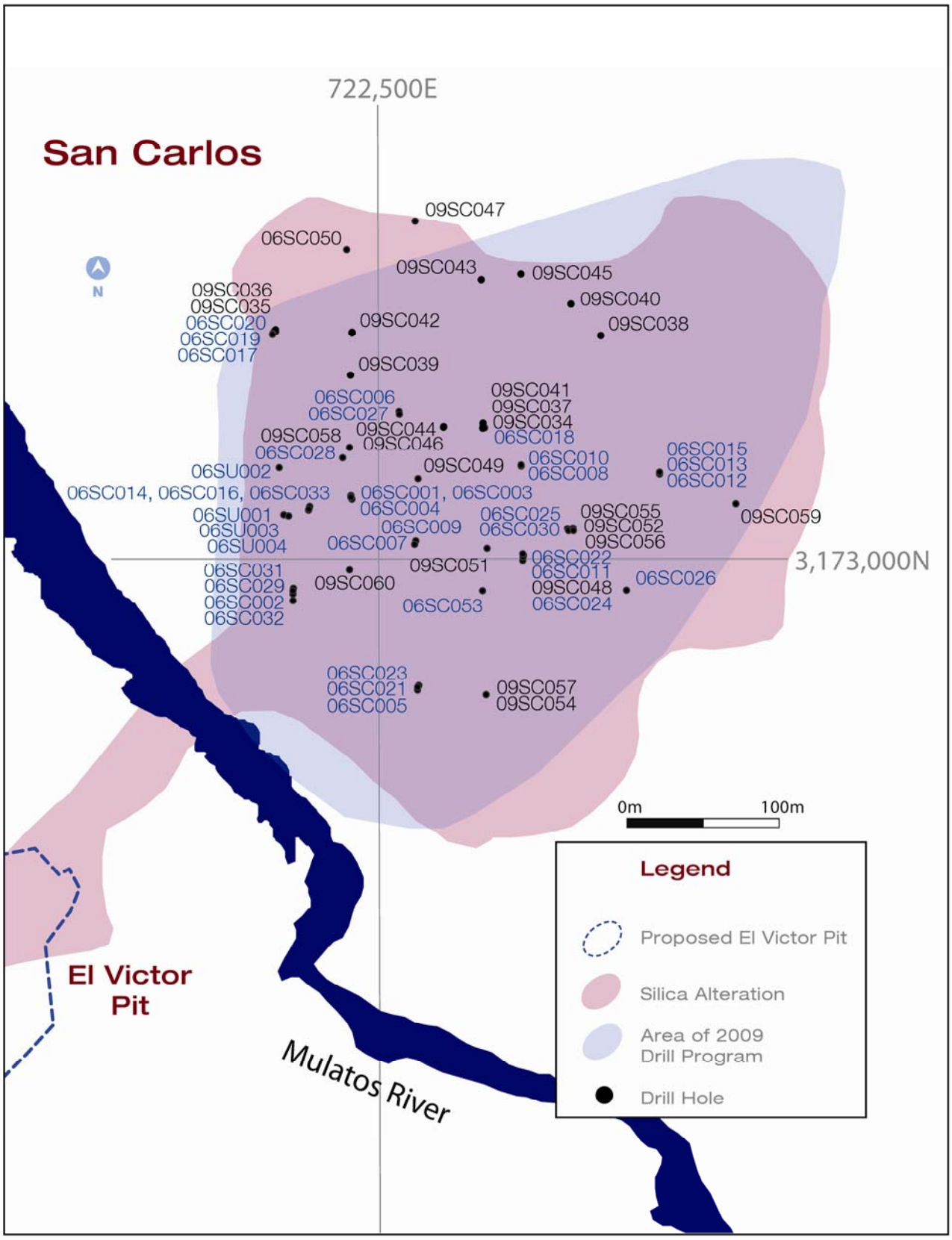


Table 1: San Carlos - Select Composite Intervals [1]

Include intervals at >0.5 g/t Au over a 3m minimum width, no assay cut (unless indicated)

DRILL HOLE (Azimuth/Inclination)	DRILLING METHOD	TOTAL DEPTH (m)	FROM (m)	TO (m)	INT. (m)	ASSAY (g/t Au)
09SC034 0°/-90° Final	**RC**	**257.62**	**112.80** **Inc.115.85** 157.01 166.16 196.65 205.79 225.61	**144.82** **129.57** 163.11 172.26 202.74 214.94 231.71	**32.02** **13.72** 6.10 6.10 6.09 9.15 6.10	**13.97** **30.65** 1.74 0.57 0.55 1.47 1.38
09SC035 0º/-80º Final	RC	259.15	0.00	4.57	4.57	0.51
09SC036 0°/-60° Final	RC	228.66	No Intervals			
09SC037 0°/-70° Final	**RC**	**243.90**	94.51 **112.80** **Inc.112.80** **Inc.117.38** **Inc.120.43** 179.88	99.09 **123.48** **114.33** **118.90** **121.95** 185.98	4.58 **10.68** **1.53** **1.52** **1.52** 6.10	1.07 **40.50** **179.00** **55.60** **37.40** 0.62
09SC038 0°/-90° Final	**RC**	**278.96**	**176.83** Inc.178.35 243.90 268.29	**185.98** 179.88 251.52 271.34	**9.15** **1.53** 7.62 3.05	**9.35** **50.30** 0.77 1.32
09SC039 0°/-70° Final	RC	259.15	59.45	65.55	6.10	0.88
09SC040 0°/-90° Final	RC	288.11	181.40 182.93	185.98 184.45	4.58 1.52	4.37 8.65
09SC041 0/-80	CORE	255.7	No Intervals			
09SC042 0°/-70° Final	RC	259.15	147.87	155.49	7.62	1.34
09SC043 0°/-90° Final	RC	243.90	138.72 178.35 189.02 201.22	140.24 181.40 196.65 210.37	1.52 3.05 7.63 9.15	7.78 0.66 1.14 0.58
09SC044 0°/-90° Final	RC	259.15	92.99 103.66 144.82 167.68 179.88 204.27	99.09 117.38 164.63 170.73 184.45 217.99	6.10 13.72 19.81 3.05 4.57 13.72	2.47 1.25 1.27 0.57 0.63 0.75
09SC045 0°/-80° Final	RC	274.39	161.59 192.07 205.79	164.63 196.65 211.89	3.04 4.58 6.10	0.86 0.78 1.06

1 - Due to the exploratory nature of this program and the variable orientations of the high-grade mineralized zones, the intersections presented herein may not necessarily represent the true width of mineralization.

DRILL HOLE (Azimuth/Inclination)	DRILLING METHOD	TOTAL DEPTH (m)	FROM (m)	TO (m)	INT. (m)	ASSAY (g/t Au)
09SC046 0°/-80° Final	**RC**	**228.66**	**91.46 Inc.92.99** Inc.114.33 121.95 173.78	**118.90 108.23** 115.85 158.54 178.35	**27.44 15.24** 1.52 36.59 4.57	**6.98 10.88** 5.64 1.07 0.68
09SC047 0°/-90° Final	RC	274.39	201.22 243.90	204.27 246.95	3.05 3.05	0.81 0.65
09SC048 0°/-60°	CORE	250.35	No Intervals			
09SC049 0°/-45° Preliminary	**RC**	**224.09**	77.74 **103.66 Inc.103.66** 141.77	79.27 **115.85 106.71** 157.01	1.53 **12.19 3.05** 15.24	13.25 **25.57 99.15** 1.35
09SC050 0°/-90° Final	RC	259.15	No Intervals			
09SC051 0°/-60° Final	**RC**	**217.99**	103.66 **109.76 Inc.114.33** 153.96 169.21	106.71 **150.91 137.20** 160.06 172.26	3.05 **41.15 22.87** 6.10 3.05	0.78 **3.85 5.98** 0.84 0.64
09SC052 0°/-70° Final	**RC**	**251.52**	**147.87** Inc.157.01 Inc.164.63 182.93 216.46 225.61 239.33	**176.83** 158.54 169.21 187.50 219.51 234.76 242.38	**28.96** 1.53 4.58 4.57 3.05 9.15 3.05	**1.99** 7.39 5.41 1.04 0.62 0.72 0.60
09SC053 0°/-60° Final	**RC**	**248.48**	**109.76** Inc.135.67 150.91 160.06 190.55 202.74 219.51	**147.87** 138.72 157.01 176.83 193.60 208.84 225.61	**38.11** 3.05 6.10 16.77 3.05 6.10 6.10	**2.03** 5.97 0.53 0.67 0.80 0.58 1.21
09SC054 0°/-60° Final	RC	166.16	123.48	147.87	24.39	0.92
09SC055 0°/-50° Final	RC	257.62	178.35 225.61 236.28	182.93 228.66 240.85	4.58 3.05 4.57	3.32 1.18 1.47
09SC056 0°/-80° Final	RC	269.82	138.72 246.95 260.67	161.59 257.62 265.24	22.87 10.67 4.57	1.76 0.87 1.47
09SC057 0°/-55° Final	RC	228.66	140.24	143.29	3.05	0.64
09SC058 0°/-47°	CORE	209.65	No Intervals			

DRILL HOLE (Azimuth/Inclination)	DRILLING METHOD	TOTAL DEPTH (m)	FROM (m)	TO (m)	INT. (m)	ASSAY (g/t Au)
09SC059 0°/-60° Final	RC	288.11	233.23 266.77 272.87	237.80 269.82 275.91	4.57 3.05 3.05	0.83 0.93 5.44

Table 2: San Carlos – Drill Hole Collar Data

Drill Hole	Total Depth (m)	Easting (m)	Northing (m)
09SC034	257.62	722,570	3,173,088
09SC035	259.15	722,431	3,173,152
09SC036	228.66	722,431	3,173,153
09SC037	243.90	722,569	3,173,089
09SC038	278.96	722,648	3,173,149
09SC039	259.15	722,481	3,173,123
09SC040	288.11	722,628	3,173,170
09SC041	255.70	722,569	3,173,091
09SC042	259.15	722,482	3,173,151
09SC043	243.90	722,568	3,173,186
09SC044	259.19	722,543	3,173,088
09SC045	274.39	722,594	3,173,190
09SC046	228.66	722,543	3,173,088
09SC047	274.39	722,524	3,173,226
09SC048	250.35	722,596	3,173,002
09SC049	224.09	722,526	3,173,054
09SC050	259.15	722,478	3,173,207
09SC051	217.99	722,572	3,173,007
09SC052	251.52	722,629	3,173,020
09SC053	248.48	722,569	3,172,979
09SC054	166.16	722,571	3,172,910
09SC055	257.62	722,629	3,173,021
09SC056	269.82	722,630	3,173,019
09SC057	228.66	722,571	3,172,910
09SC058	209.65	722,480	3,173,074
09SC059	288.11	722,738	3,173,037