Alamos Gold Inc.

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October 14, 2004

Alamos Gold Inc. Announces $24 M Offering of Common Shares

Toronto, Ontario – October 14, 2004 – Alamos Gold Inc. (TSX: AGI) ("Alamos") announced today that it has entered into an agreement with a syndicate of underwriters under which the underwriters have agreed to purchase from Alamos and sell to the public eight million common shares of Alamos at a price of $3.00 per common share for gross proceeds of $24 million. In addition, Alamos has granted the Underwriters an option to purchase up to an additional two million common shares on the same terms and conditions, exercisable up to 48 hours prior to closing.

A preliminary short-form prospectus will be filed with securities regulatory authorities in British Columbia, Alberta, Ontario and Quebec by October 18, 2004. The offering is expected to close on or about November 2, 2004.

Net proceeds of the offering will be used to assist in funding the development of the Mulatos Project in Sonora, Mexico. Any additional net proceeds will be used for exploration, working capital and general corporate purposes.

The offering is being made in British Columbia, Alberta, Ontario and Quebec by means of a short-form prospectus, and is subject to the approval of securities regulatory authorities. The securities to be offered have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from registration requirement. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction.

Alamos's common shares are traded on the Toronto Stock 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 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 U.S. 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.