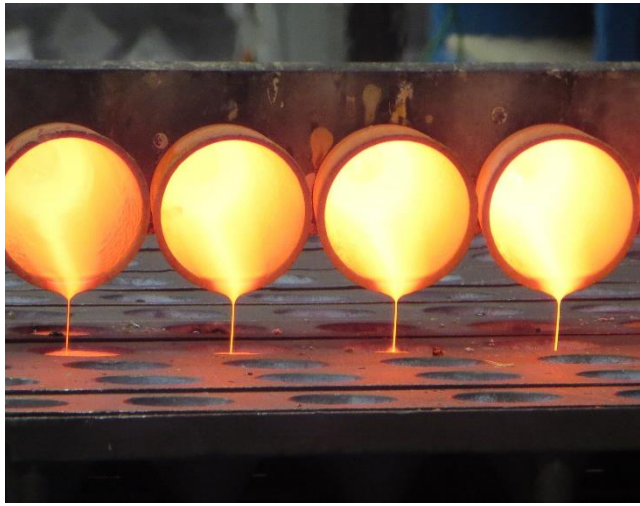
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La Yaqui & Cerro Pelon Exploration Workshop
September 12, 2016

Cautionary Notes

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Cautionary Statements regarding Forward Looking Statements

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.
This presentation includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including without limitation statements regarding gold grades, recoveries, potential mineralization, reserves and resources, 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 expectations with respect to ongoing exploration, 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, as well as those factors discussed in the section entitled "Risk Factors" in Alamos' Annual Information Form and other disclosures of "Rick Factors" by Alamos, available on SEDAR and EDGAR. 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 Note to U.S. Investors – Mineral Reserve and Resource Estimates
All resource and reserve estimates included in this presentation or documents referenced to in this presentation have been prepared in accordance with Canadian National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council, as amended (the "CIM Standards"). NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. The terms "mineral reserve", "proven mineral reserve" and "probable mineral reserve" are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Standards. These definitions differ materially from the definitions in SEC Industry Guide 7 ("SEC Industry Guide 7") under the United States Securities Act of 1933, as amended, and the Exchange Act. Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.
In addition, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in and required to be disclosed by NI 43-101 and the CIM Standards; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the U.S. Securities and Exchange Commission (the "SEC"). Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre–feasibility studies, except in very limited circumstances. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

Technical Information

Except as otherwise noted herein, Chris Bostwick, FAusIMM, Alamos Gold's Vice President, Technical Services, has reviewed and approved the scientific and technical information contained in this presentation. Chris Bostwick is a Qualified Person within the meaning of Canadian Securities Administrator's National Instrument 43-101. For more information, please refer to the Alamos Gold Inc. 2015 Annual Information Form and the technical reports referenced therein and in this presentation, available on SEDAR (www.sedar.com). Exploration programs for the Company are directed by Aoife McGrath, M.Sc., M.AIG, Alamos' Vice President of Exploration and a Qualified Person under the requirements of National Instrument 43-101.

All figures in US$ unless otherwise indicated.

La Yaqui – Exploration Overview

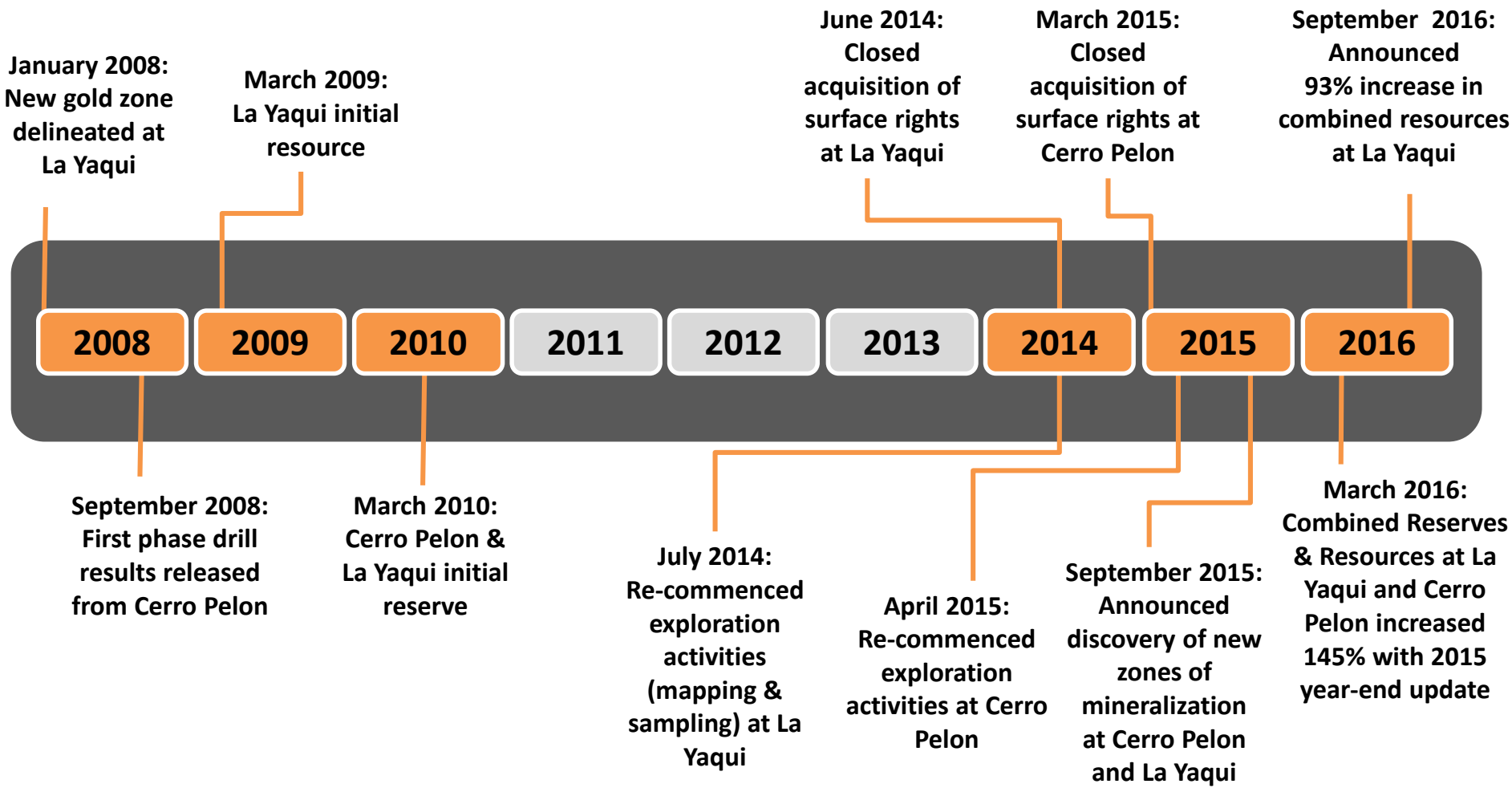
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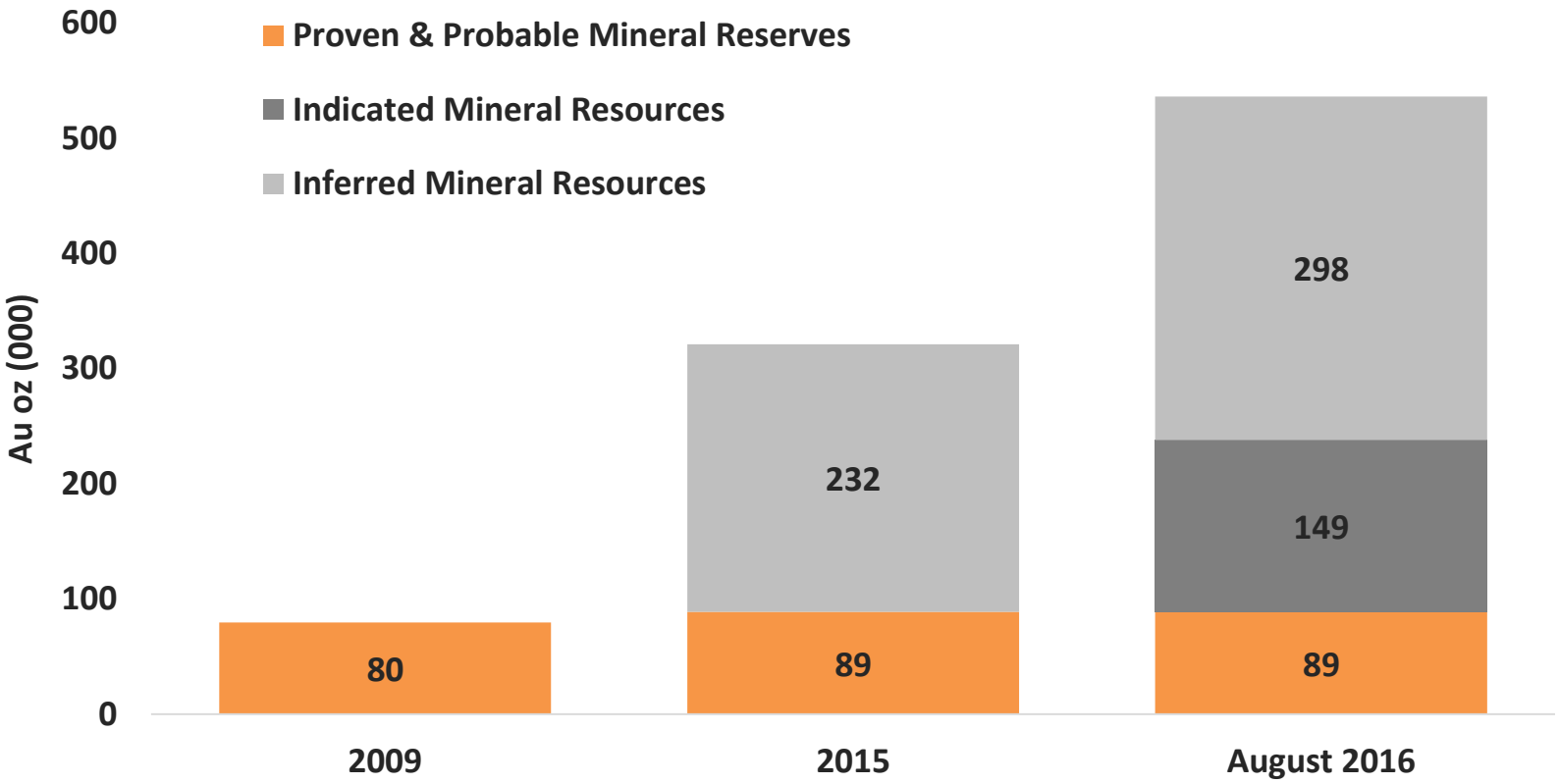
Aoife McGrath – Vice President, Exploration

La Yaqui & Cerro Pelon – History

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La Yaqui Reserve and Resource Growth



570% Increase in combined mineral reserves and resources since the end of 2014

See mineral reserve and resource estimates and associated footnotes in appendix.

La Yaqui – Animation

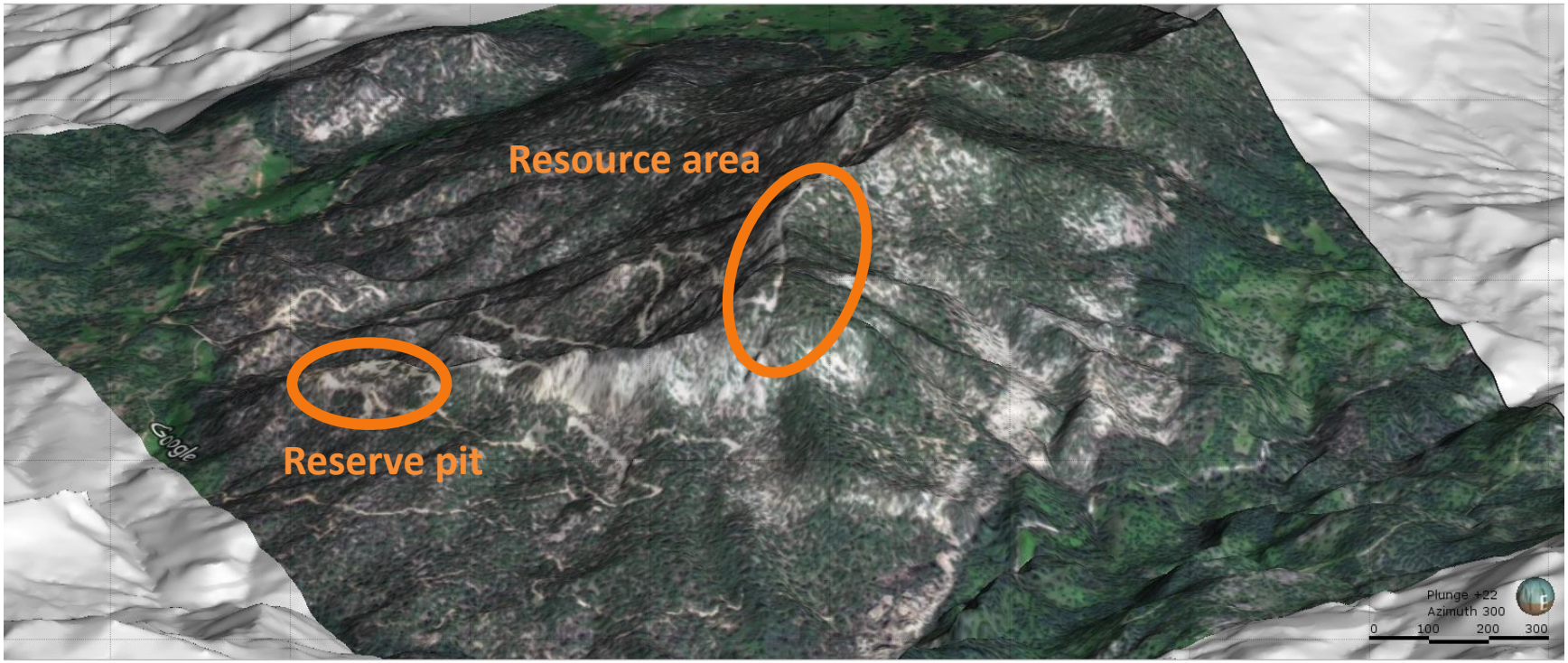
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La Yaqui

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Oblique view looking North-West

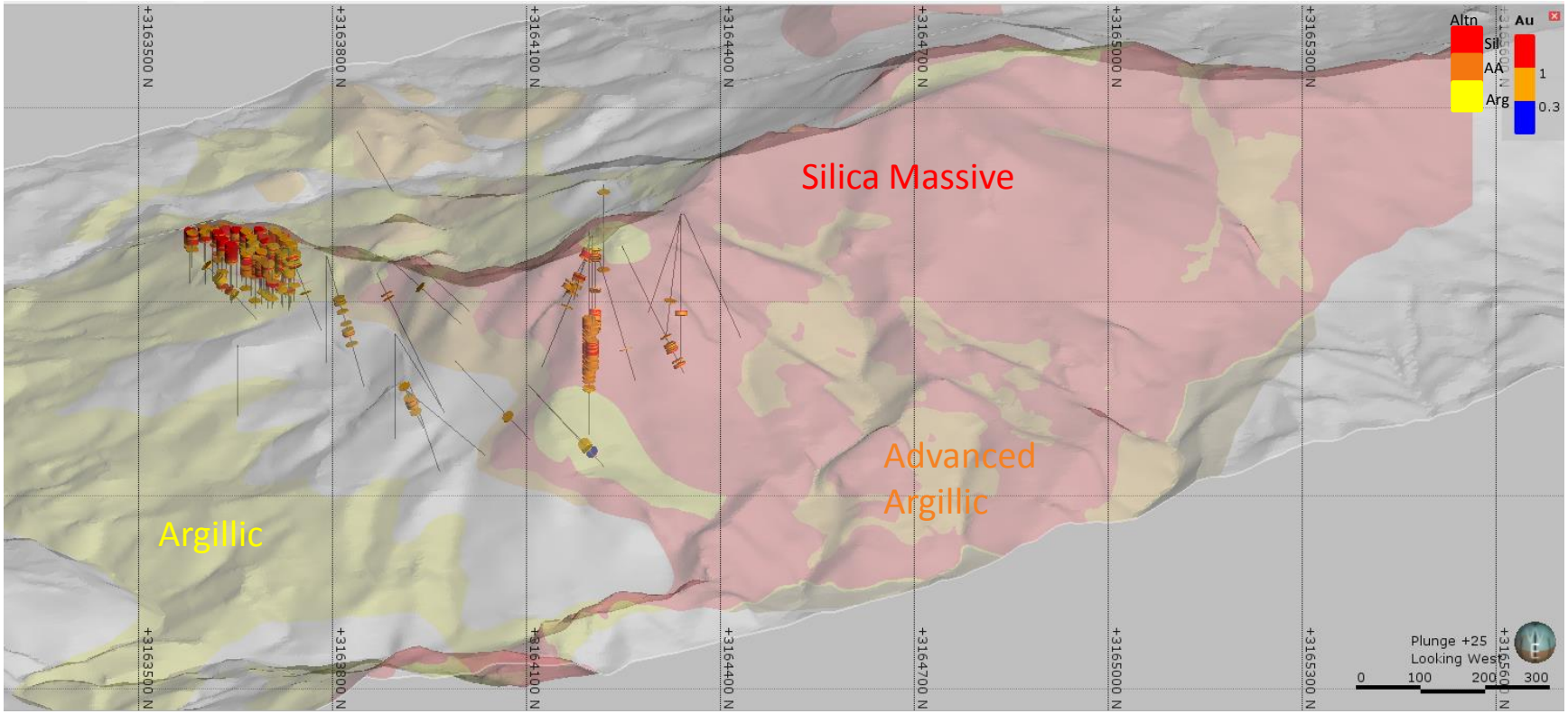


See mineral reserve and resource estimates and associated footnotes in appendix.

La Yaqui – 2007/2008 Drill Campaign

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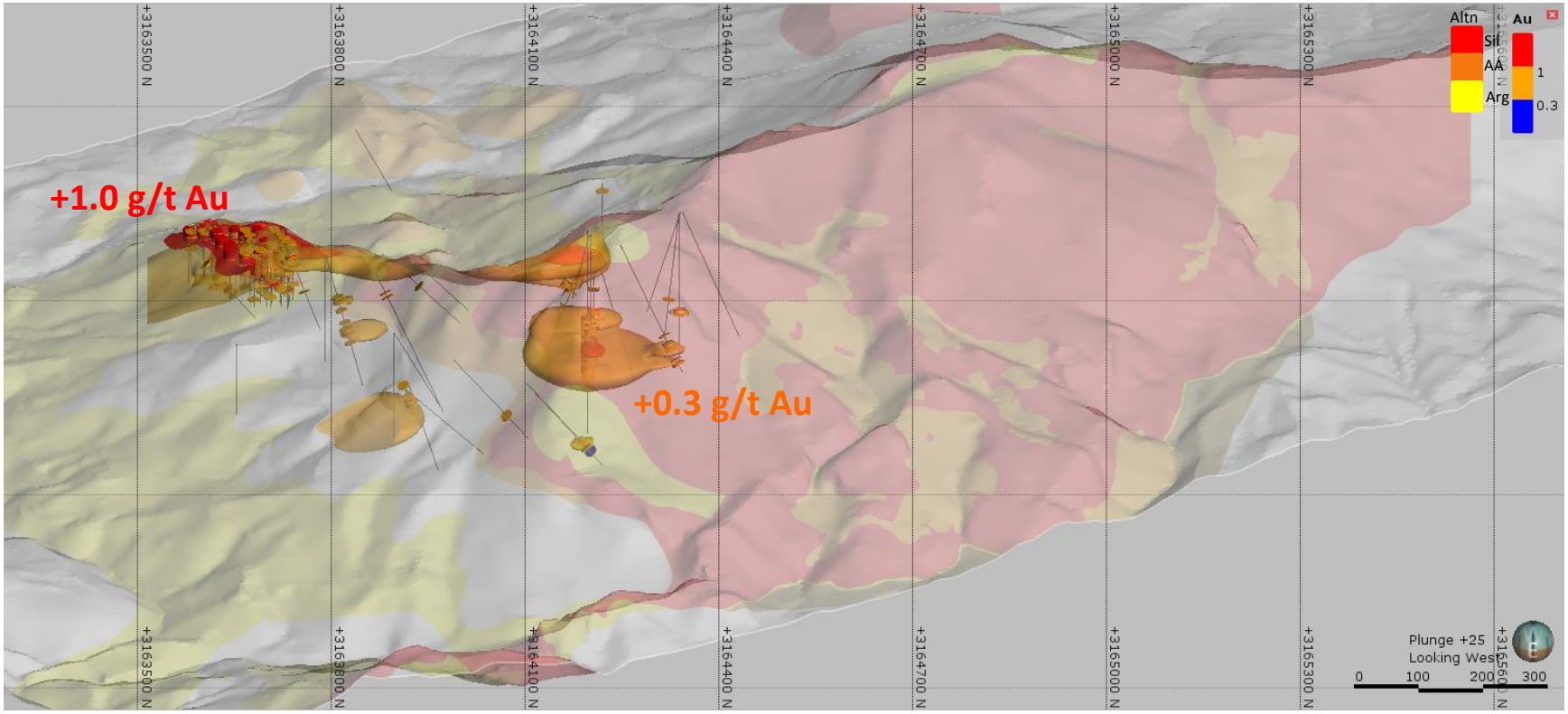
Oblique view looking West



La Yaqui – 2007/2008 Drill Campaign with Au Interpolants

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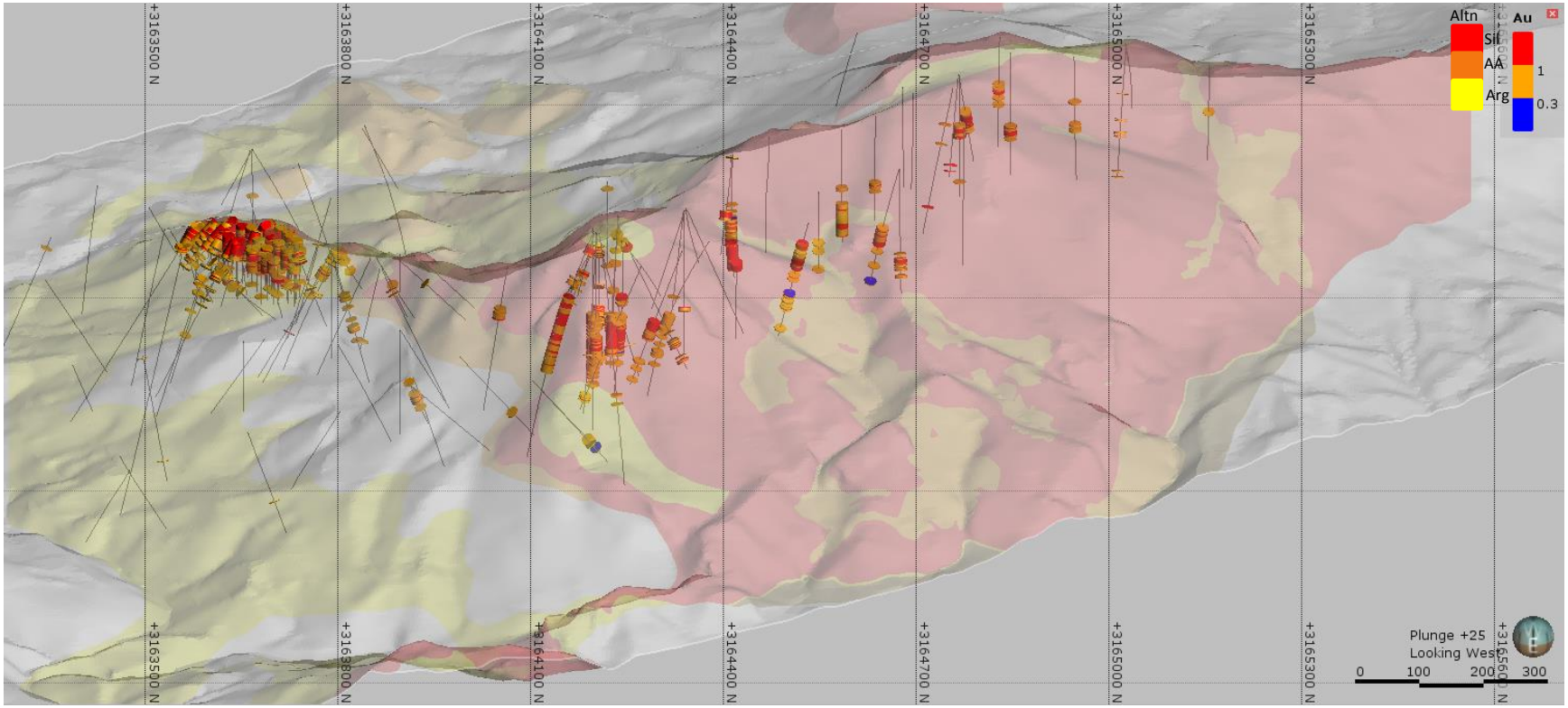
Oblique view looking West



La Yaqui – 2015 Drill Campaign

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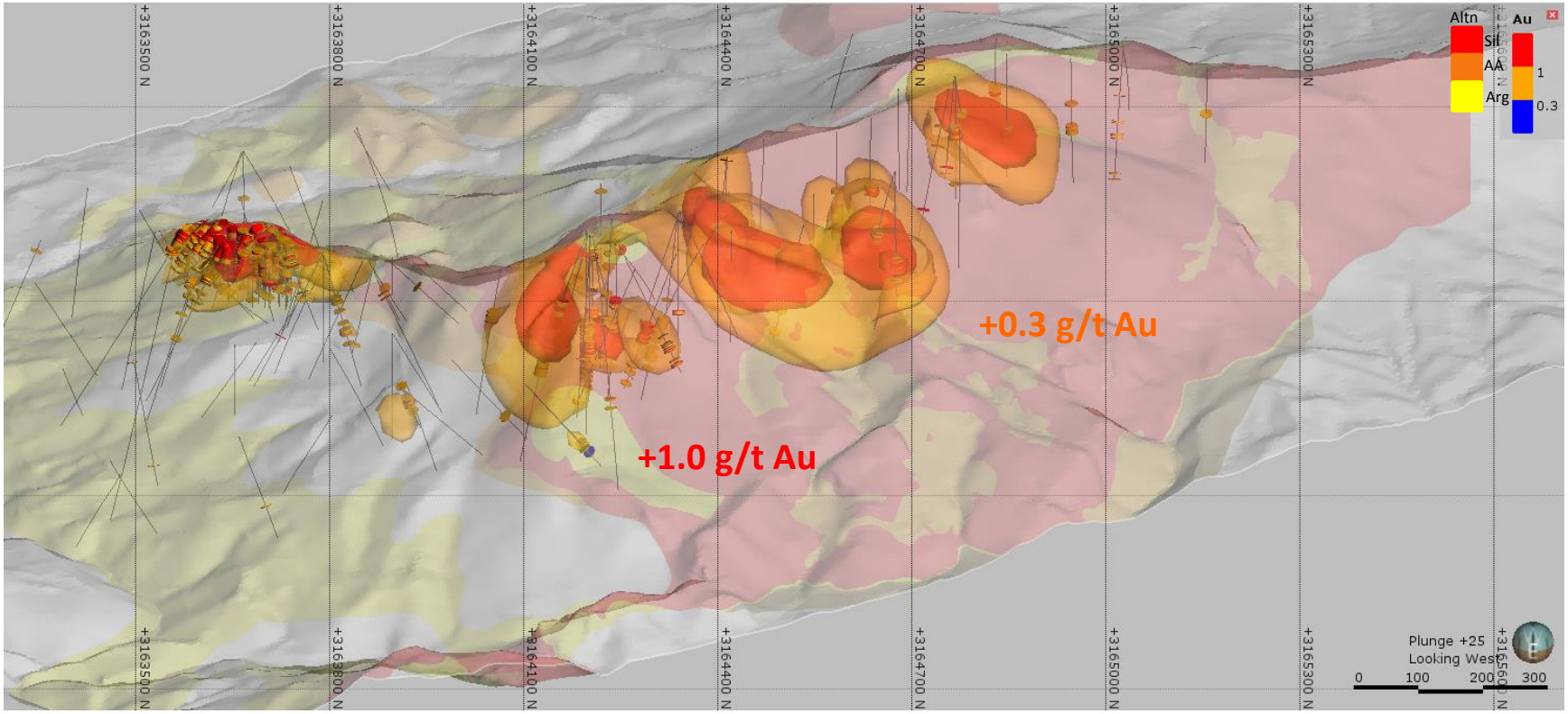
Oblique view looking West



La Yaqui – 2015 Drill Campaign with Au Interpolants

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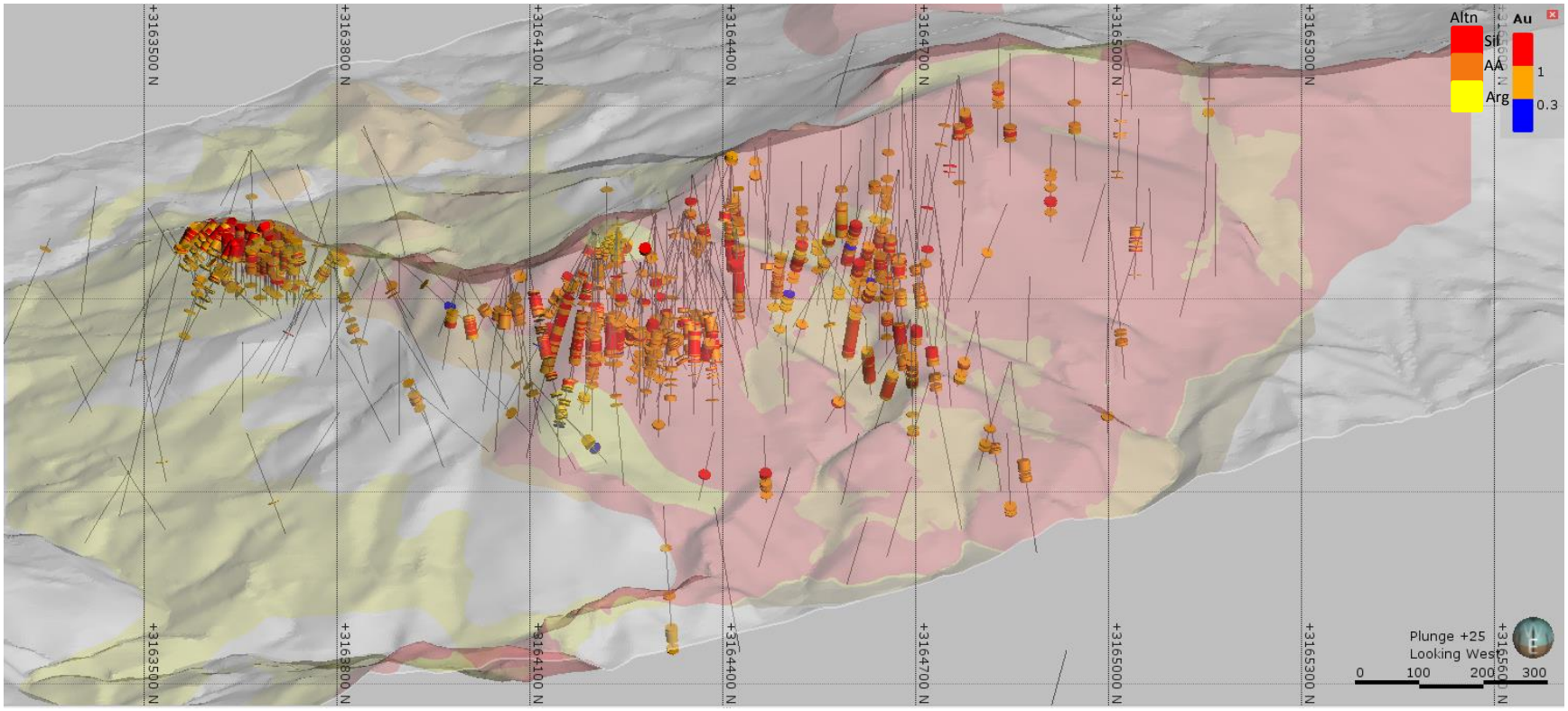
Oblique view looking West



La Yaqui – 2016 Drill Campaign as of August 2016

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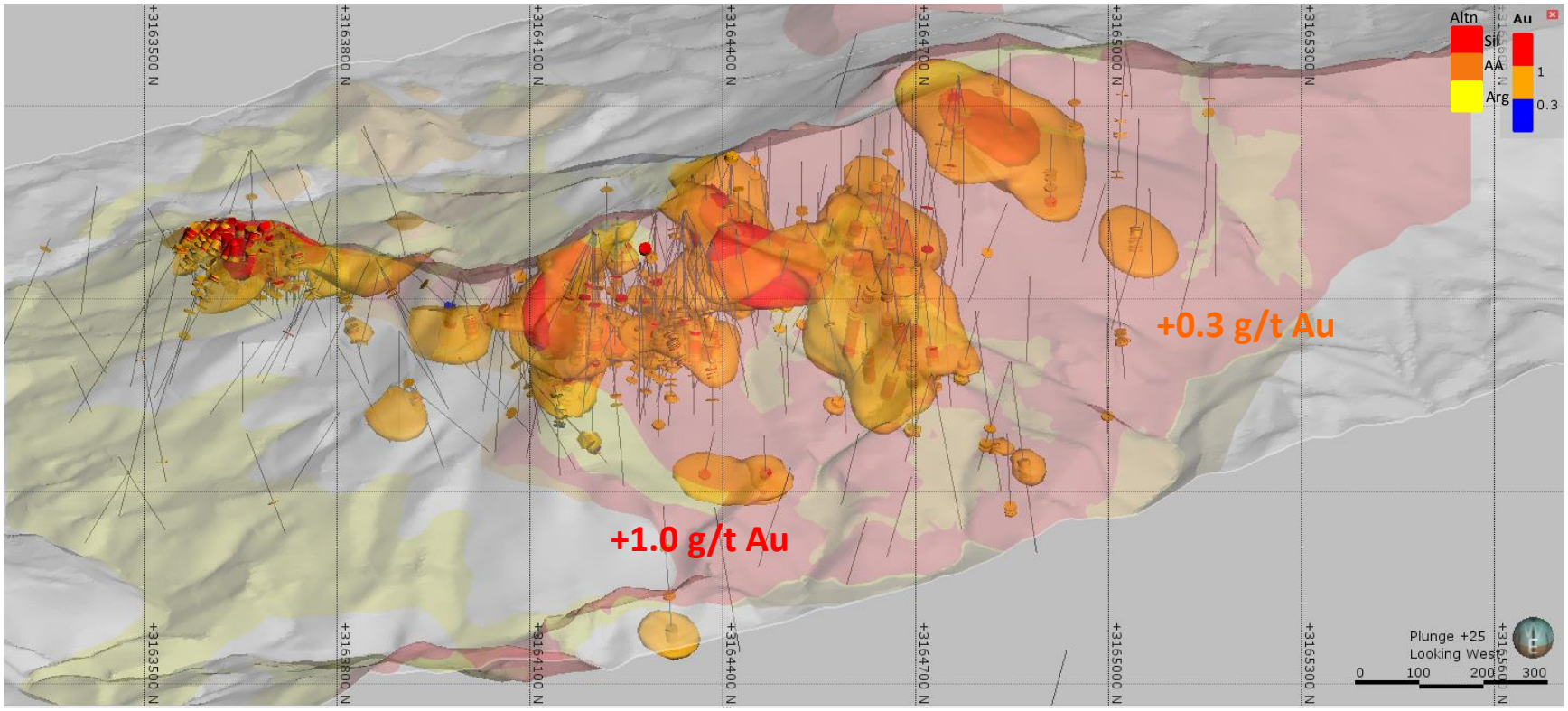
Oblique view Looking West



La Yaqui – 2016 Drill Campaign with Au Interpolants

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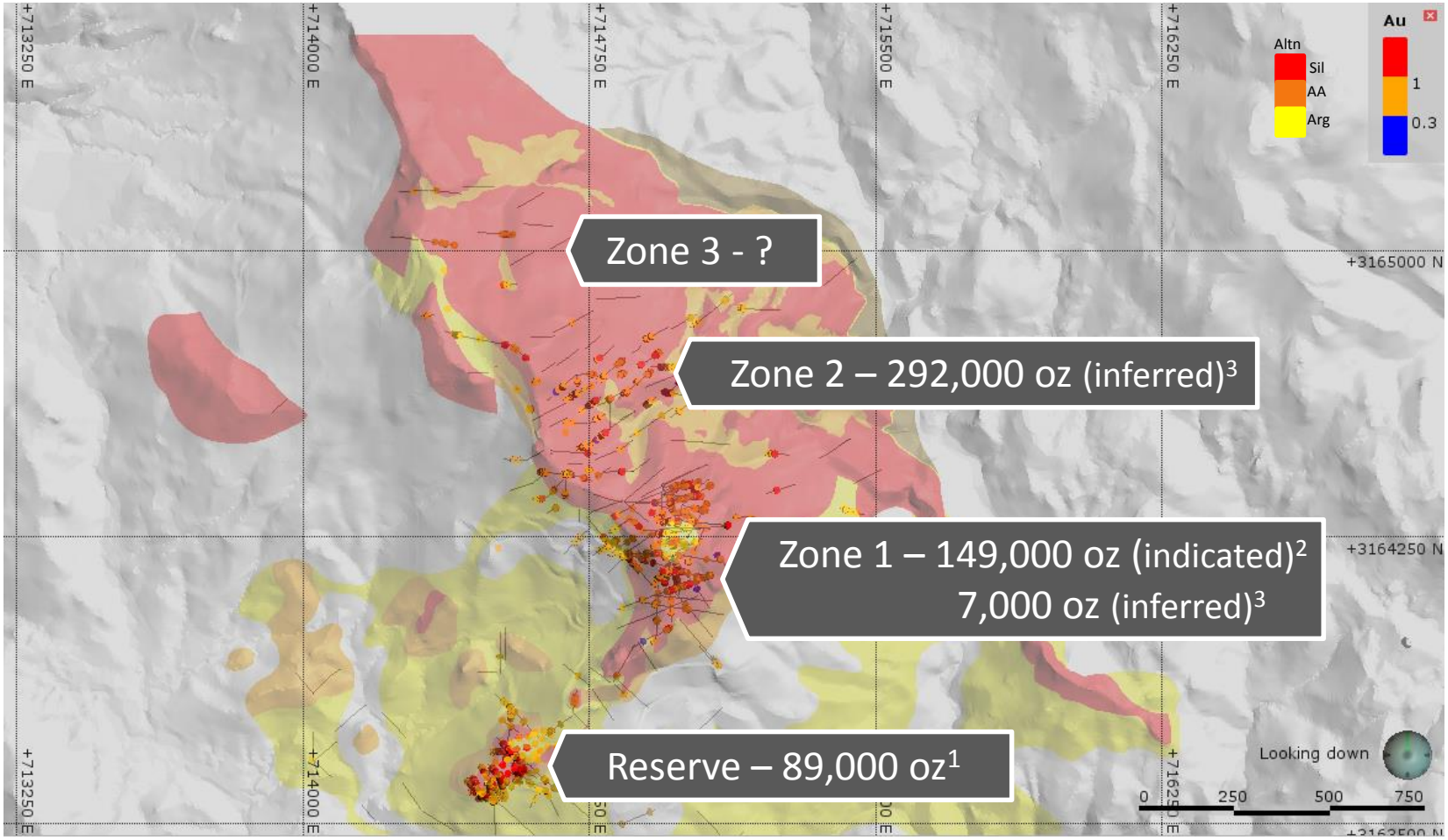
Oblique view looking West



La Yaqui Zones

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Plan view



[1] La Yaqui Proven and Probable mineral reserve comprised of 1.9 million tonnes grading 1.45 g/t Au containing 89,000 oz.
[2] La Yaqui Indicated mineral resource comprised of 4.1 million tonnes grading 1.14 g/t Au containing 149,000 oz.
[3] La Yaqui Inferred mineral resource comprised of 5.5 million tonnes grading 1.68 g/t Au containing 298,000 oz.

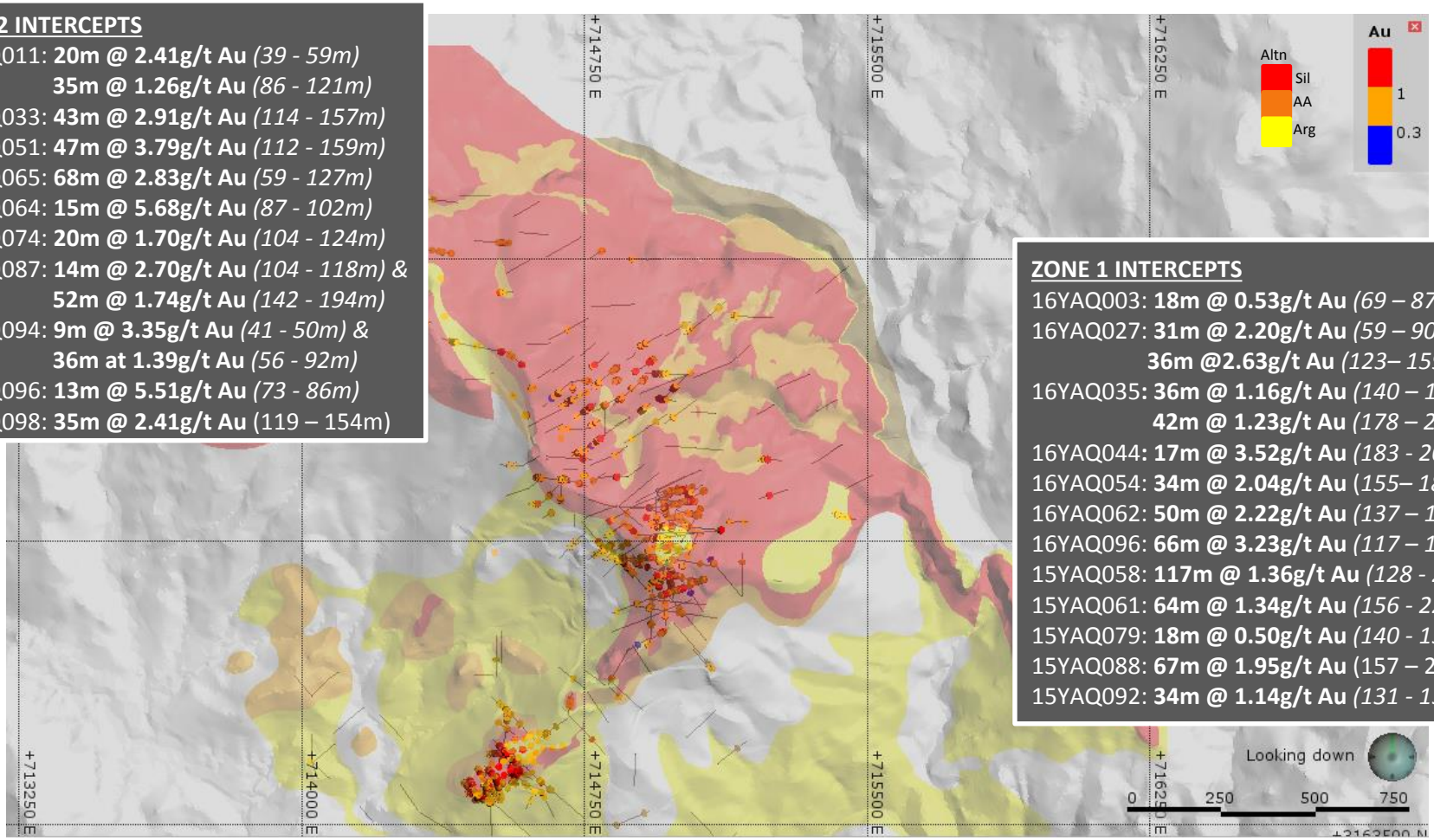
La Yaqui Zones & Intercepts

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Plan view

ZONE 2 INTERCEPTS

16YAQ011: **20m @ 2.41g/t Au** *(39 - 59m)*
35m @ 1.26g/t Au *(86 - 121m)*
16YAQ033: **43m @ 2.91g/t Au** *(114 - 157m)*
16YAQ051: **47m @ 3.79g/t Au** *(112 - 159m)*
16YAQ065: **68m @ 2.83g/t Au** *(59 - 127m)*
15YAQ064: **15m @ 5.68g/t Au** *(87 - 102m)*
15YAQ074: **20m @ 1.70g/t Au** *(104 - 124m)*
15YAQ087: **14m @ 2.70g/t Au** *(104 - 118m) &*
52m @ 1.74g/t Au *(142 - 194m)*
15YAQ094: **9m @ 3.35g/t Au** *(41 - 50m) &*
36m at 1.39g/t Au *(56 - 92m)*
15YAQ096: **13m @ 5.51g/t Au** *(73 - 86m)*
15YAQ098: **35m @ 2.41g/t Au** (119 – 154m)



ZONE 1 INTERCEPTS

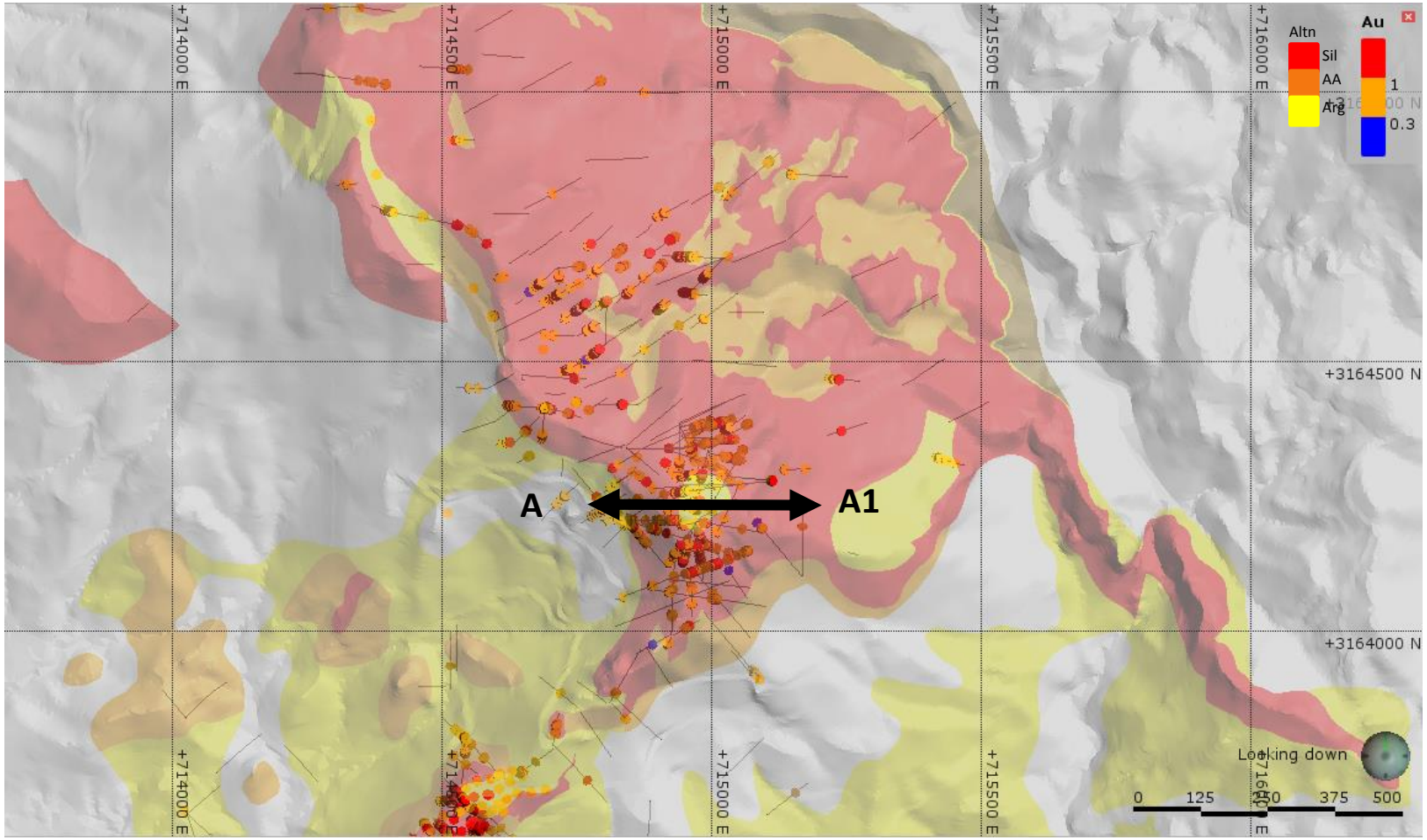
16YAQ003: **18m @ 0.53g/t Au** *(69 – 87m)*
16YAQ027: **31m @ 2.20g/t Au** *(59 – 90m) &*
36m @2.63g/t Au *(123– 159m)*
16YAQ035: **36m @ 1.16g/t Au** *(140 – 176m) &*
42m @ 1.23g/t Au *(178 – 220m)*
16YAQ044: **17m @ 3.52g/t Au** *(183 - 200m)*
16YAQ054: **34m @ 2.04g/t Au** *(155– 189m)*
16YAQ062: **50m @ 2.22g/t Au** *(137 – 187m)*
16YAQ096: **66m @ 3.23g/t Au** *(117 – 183m)*
15YAQ058: **117m @ 1.36g/t Au** *(128 - 245m)*
15YAQ061: **64m @ 1.34g/t Au** *(156 - 220m)*
15YAQ079: **18m @ 0.50g/t Au** *(140 - 158m)*
15YAQ088: **67m @ 1.95g/t Au** (157 – 224m)
15YAQ092: **34m @ 1.14g/t Au** *(131 - 135m)*

See press release dated August 10, 2016 “Alamos Reports Second Quarter 2016 Results and Provides Exploration Update at Mulatos”.

La Yaqui – Zone 1

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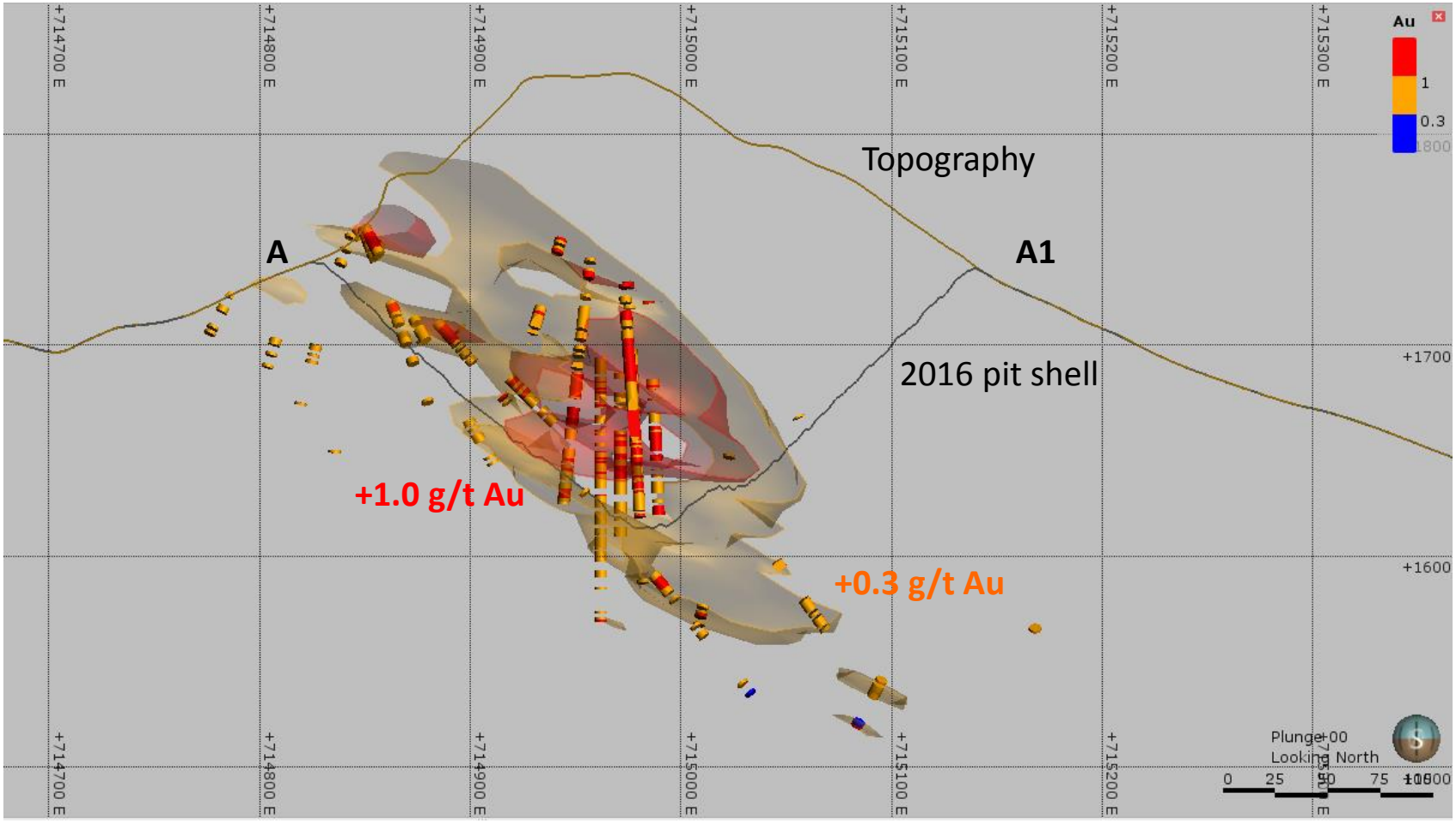
Plan view



La Yaqui – Zone 1

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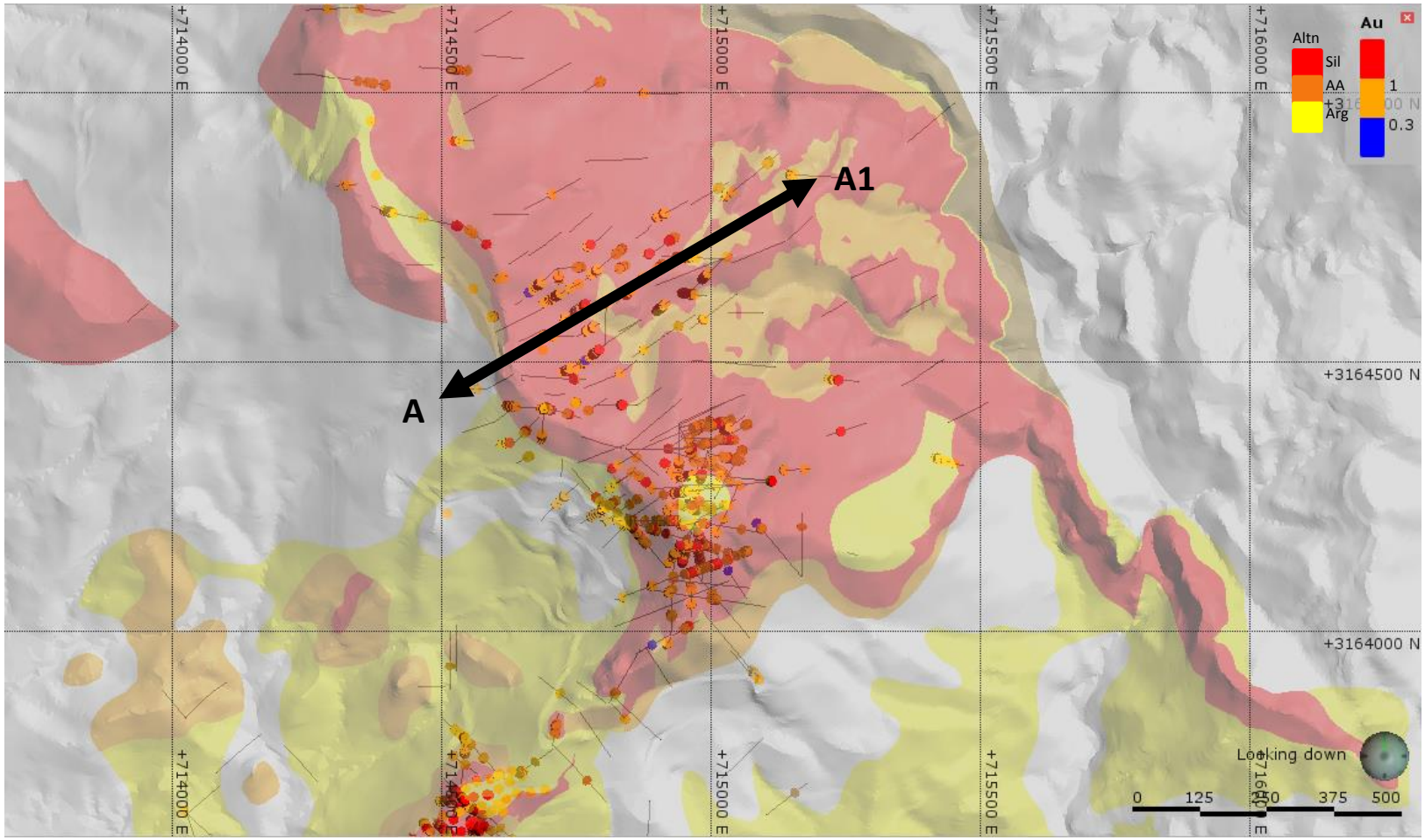
Looking North



La Yaqui – Zone 2

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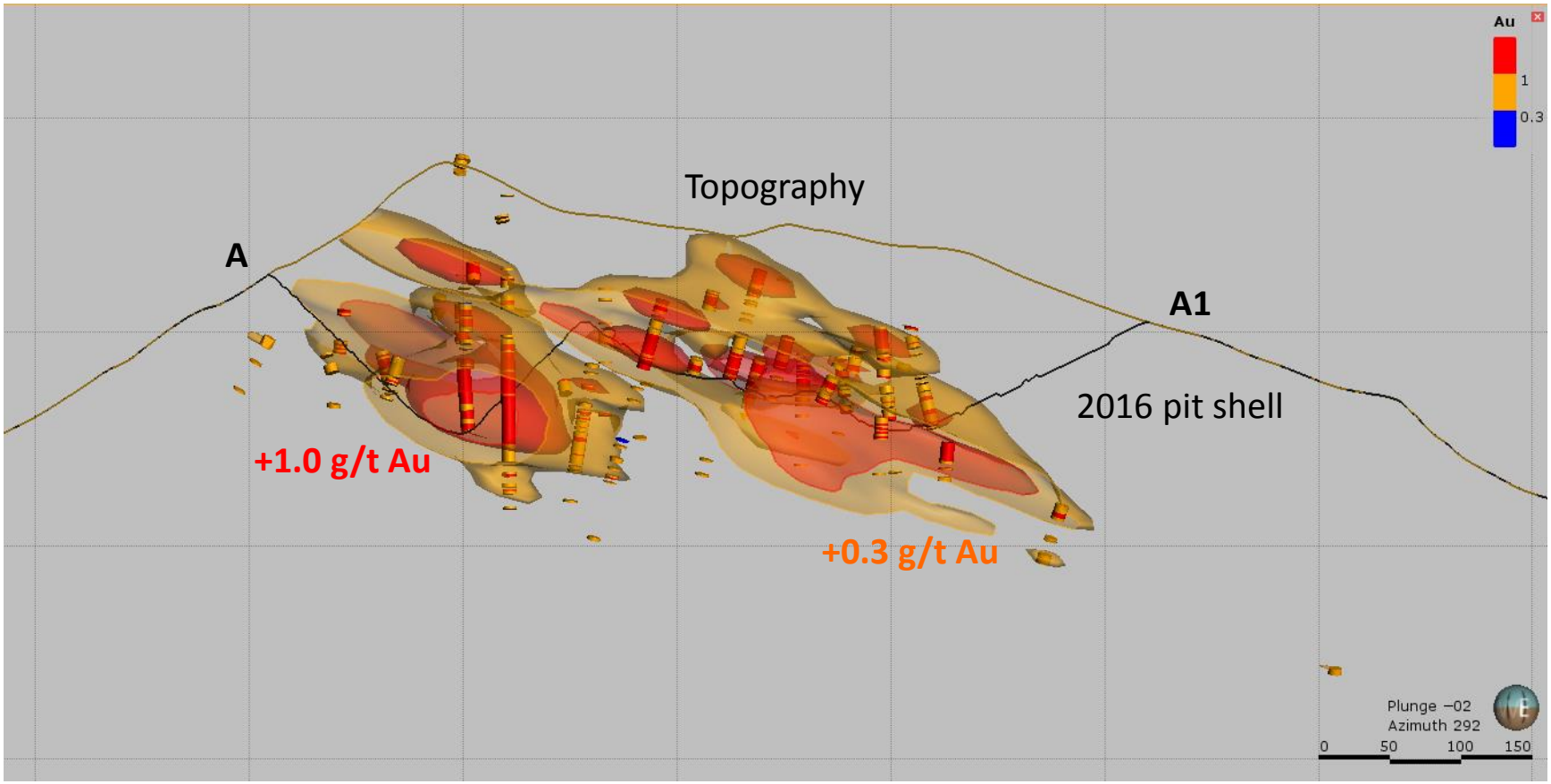
Plan view



La Yaqui – Zone 2

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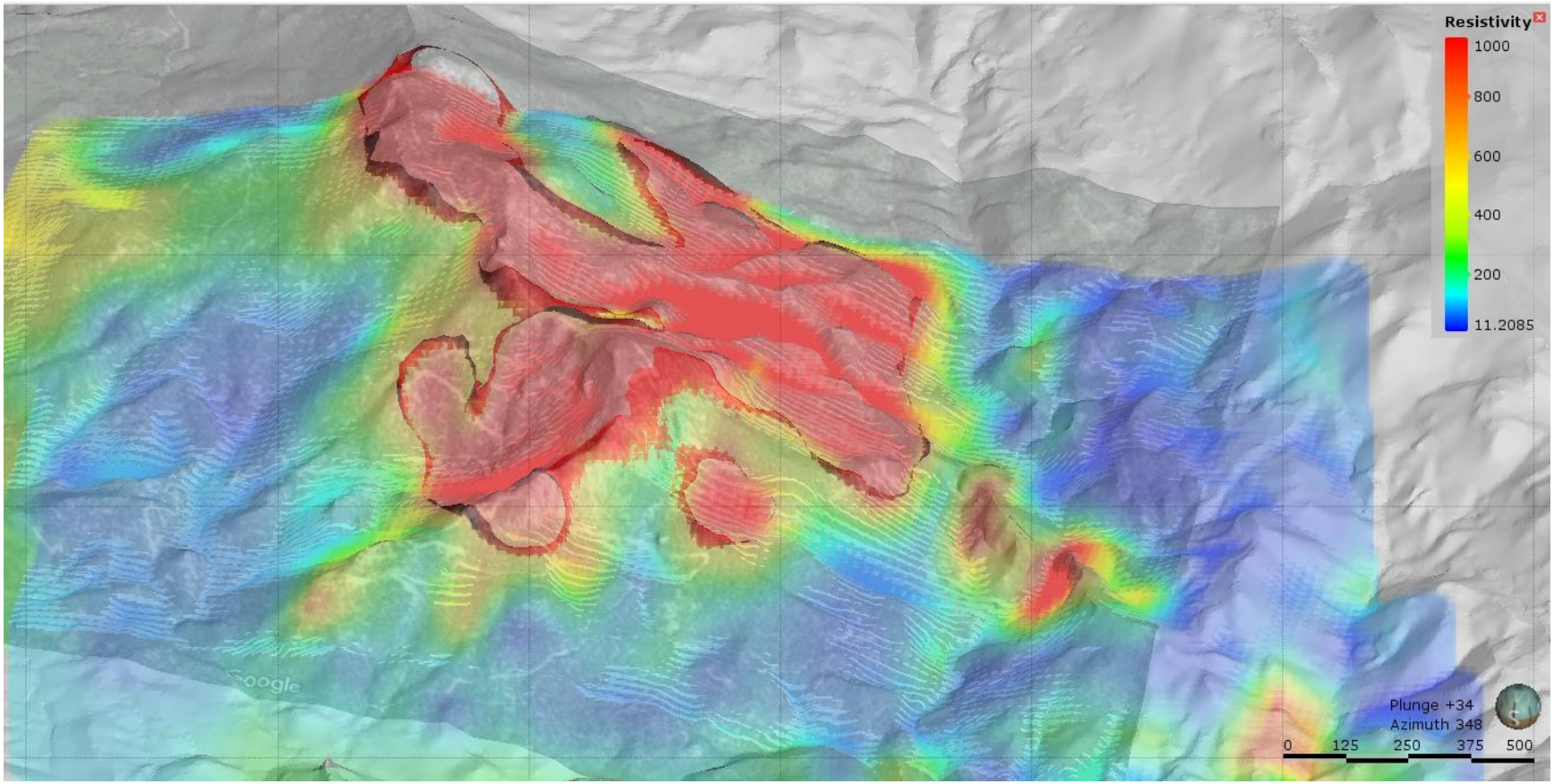
Looking North-West



La Yaqui – 2016 Geophysics Survey Data

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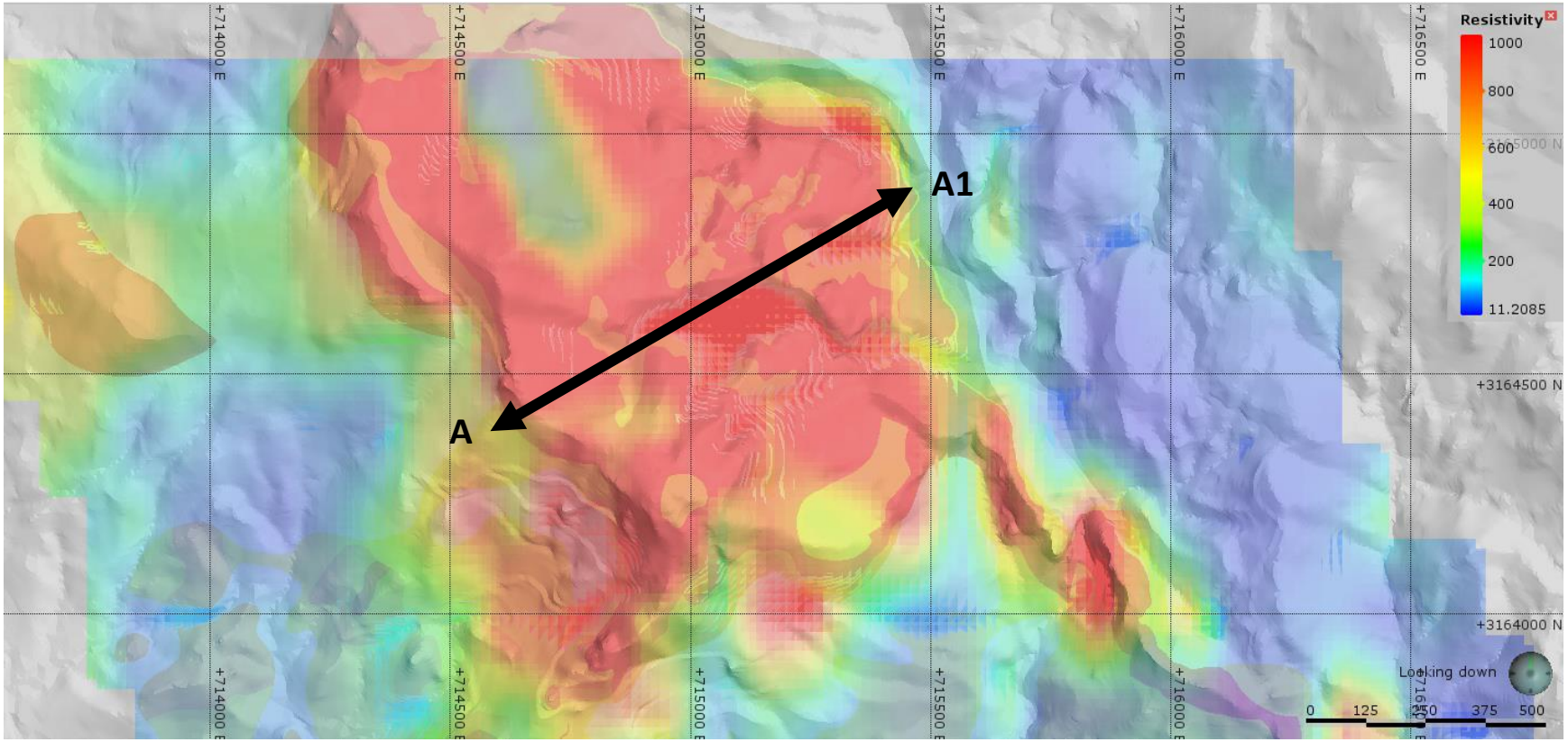
Oblique view looking North-West



La Yaqui – Geophysics Data Zone 2

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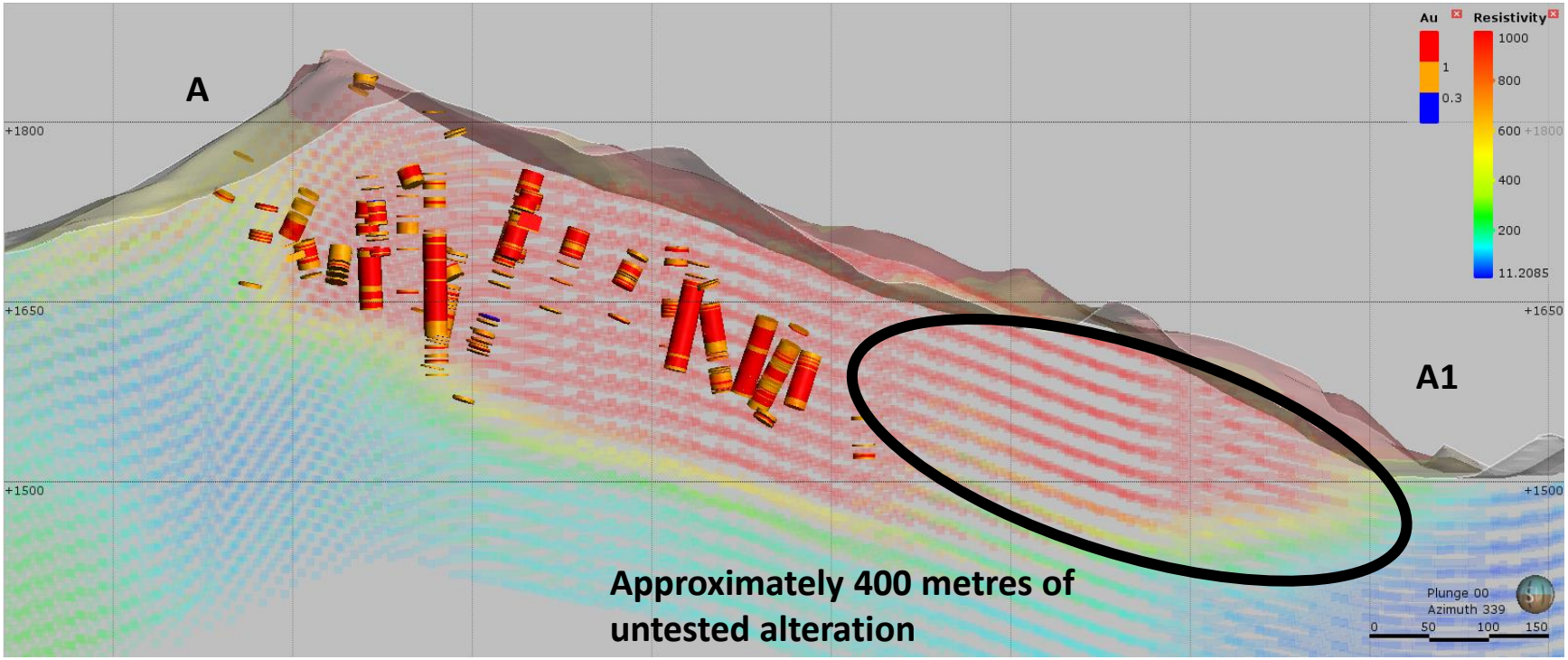
Plan view



La Yaqui – Geophysics Data Zone 2

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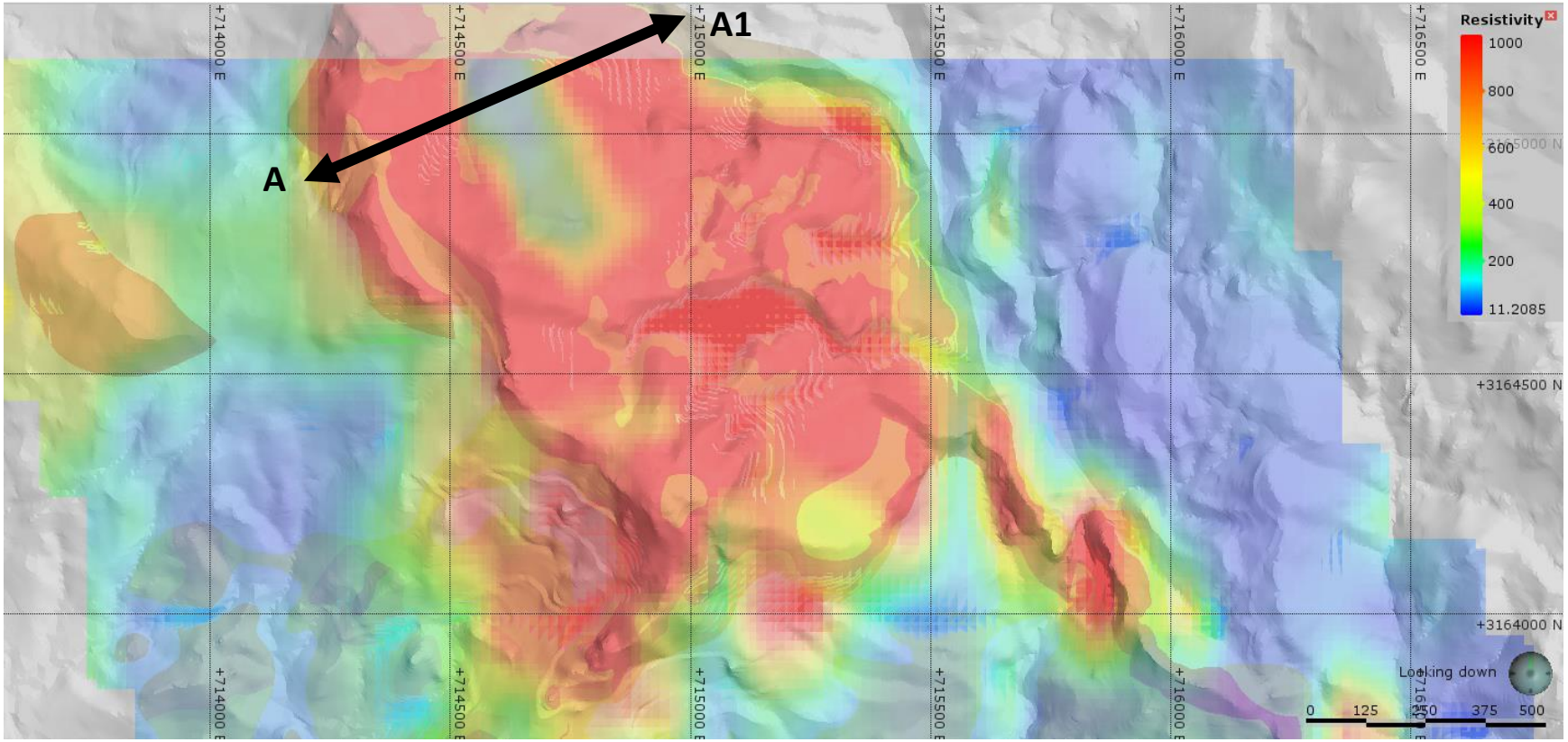
Looking North-West



La Yaqui – Geophysics Data Zone 3

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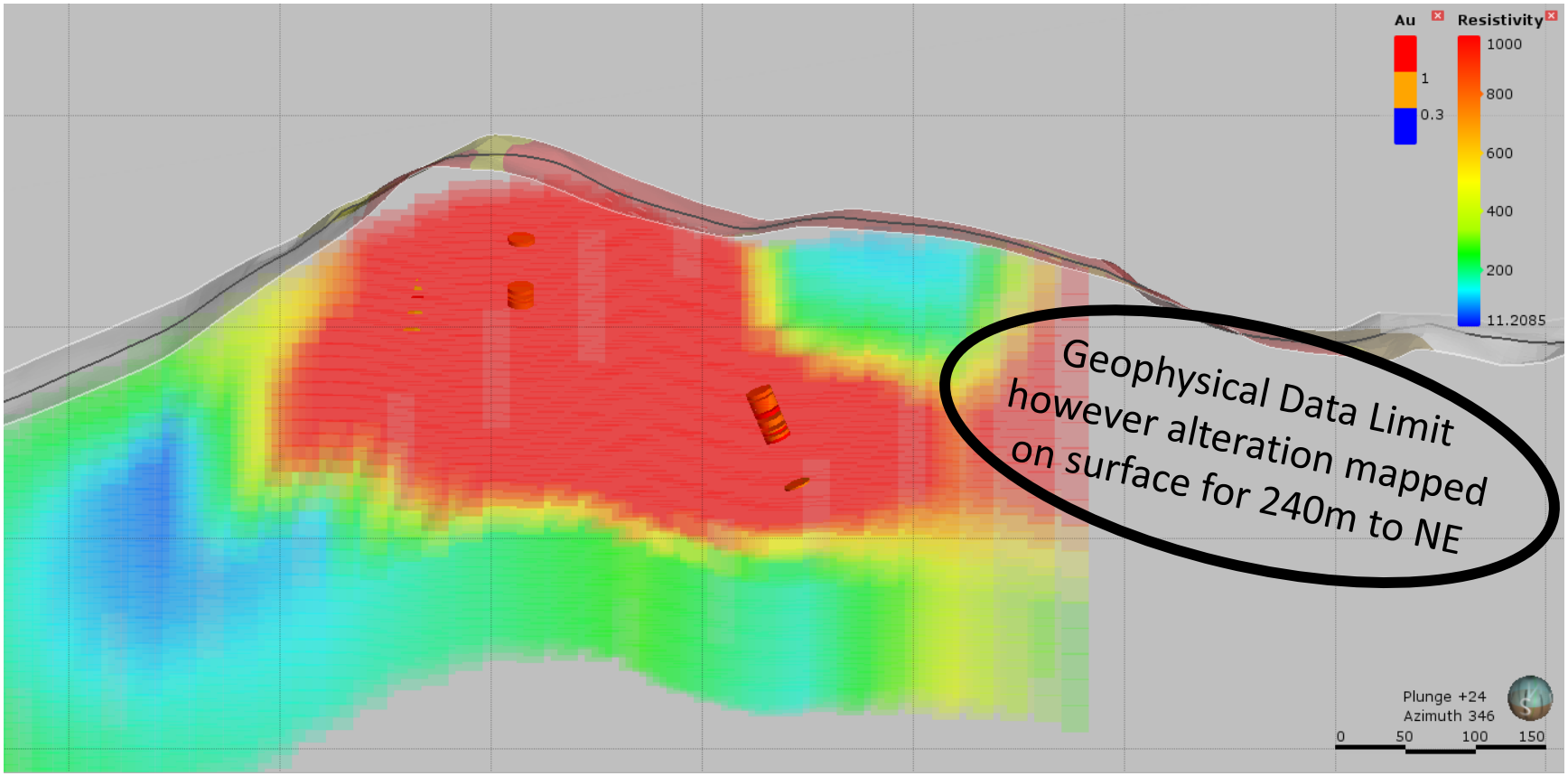
Plan view



La Yaqui – Geophysics Data Zone 3

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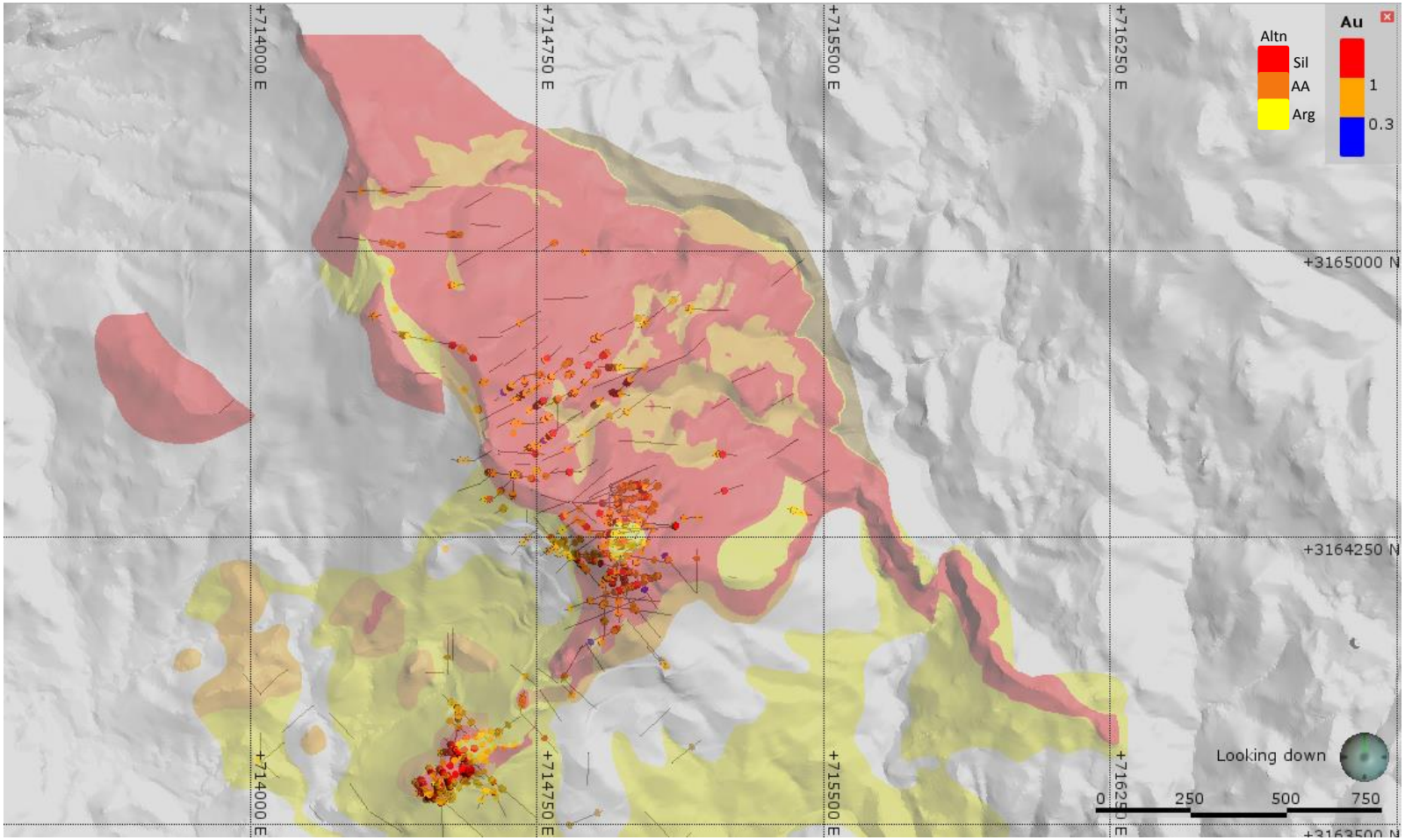
Looking North-West



La Yaqui – Exploration Potential

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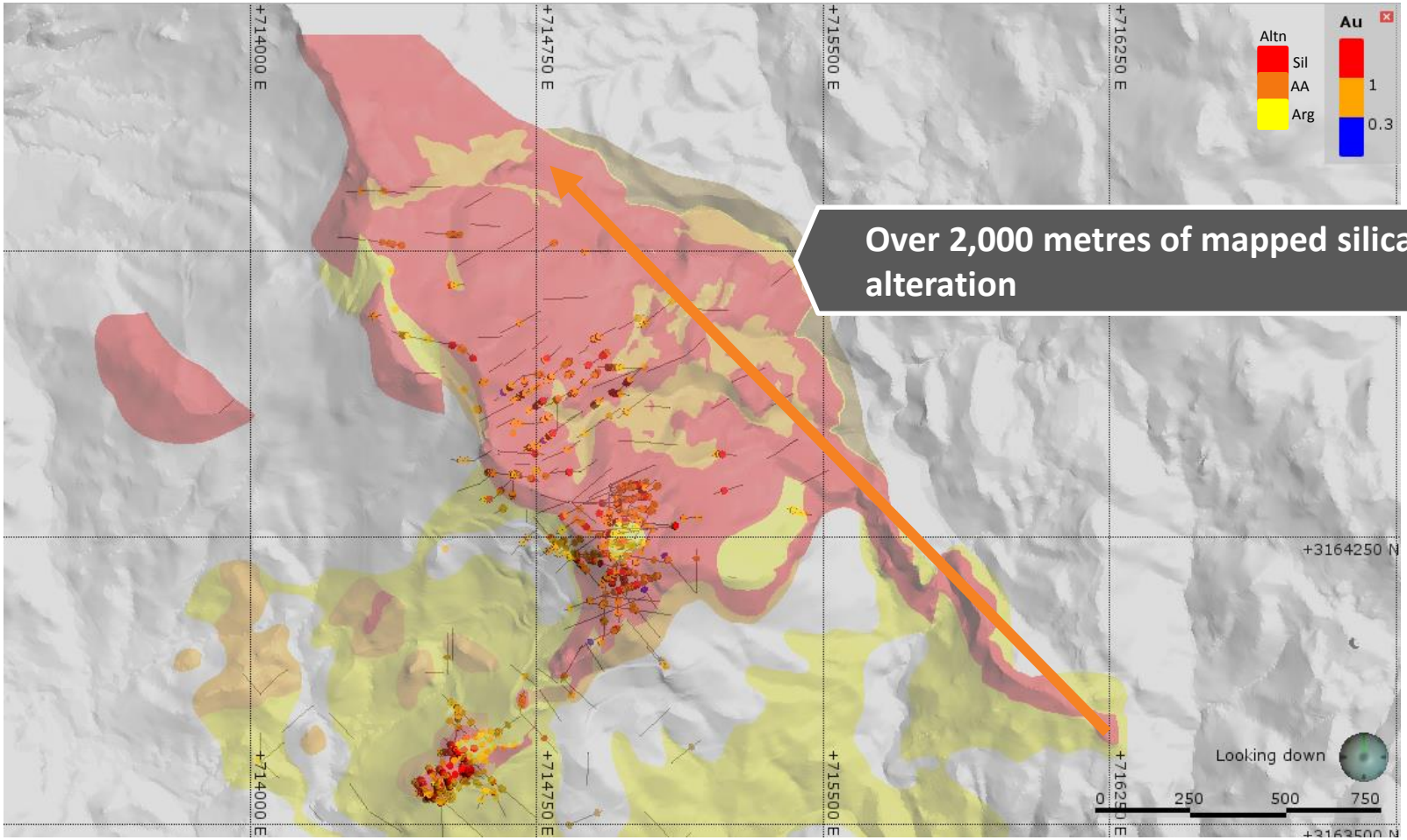
Plan view



La Yaqui – Exploration Potential

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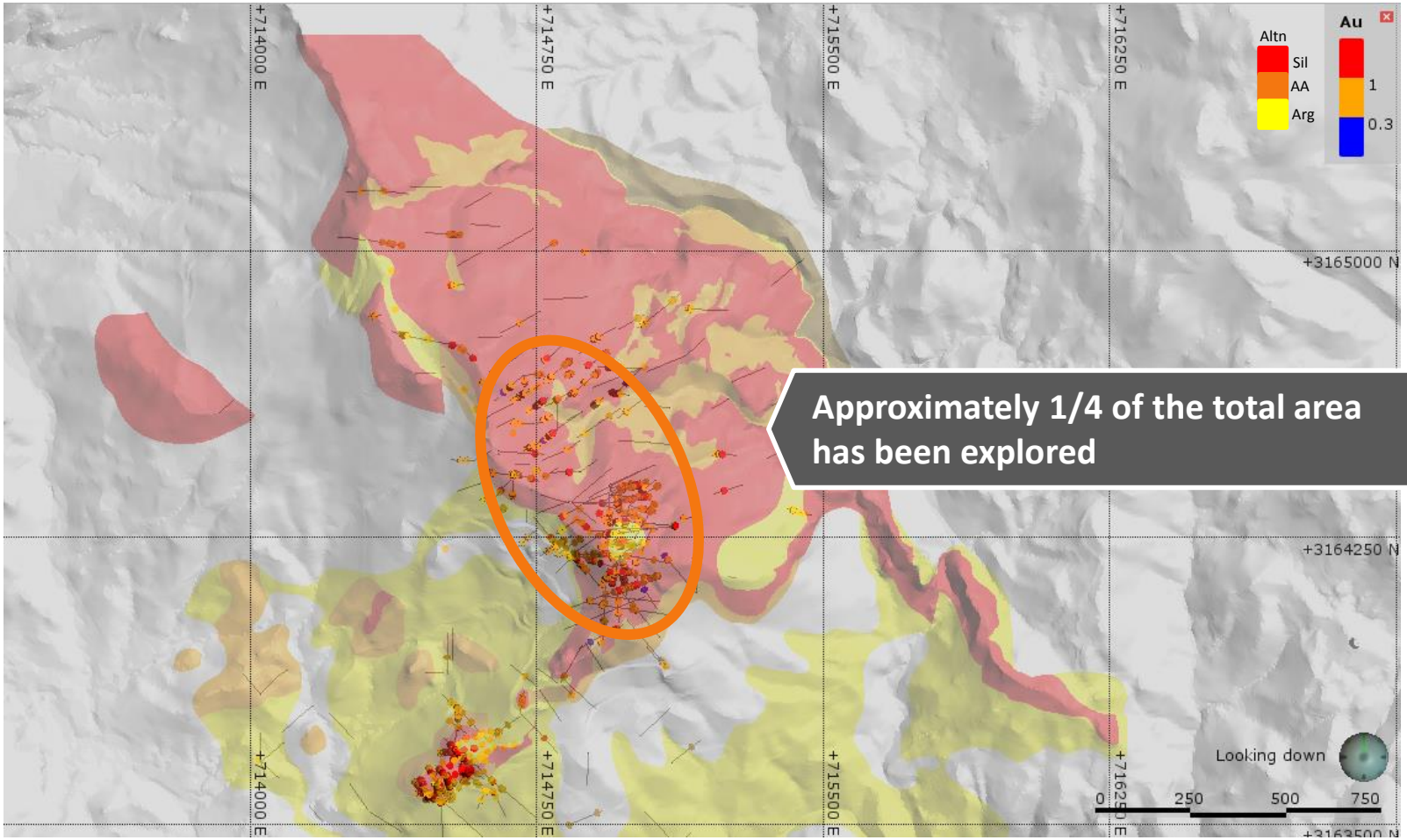
Plan view



La Yaqui – Exploration Potential

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Plan view

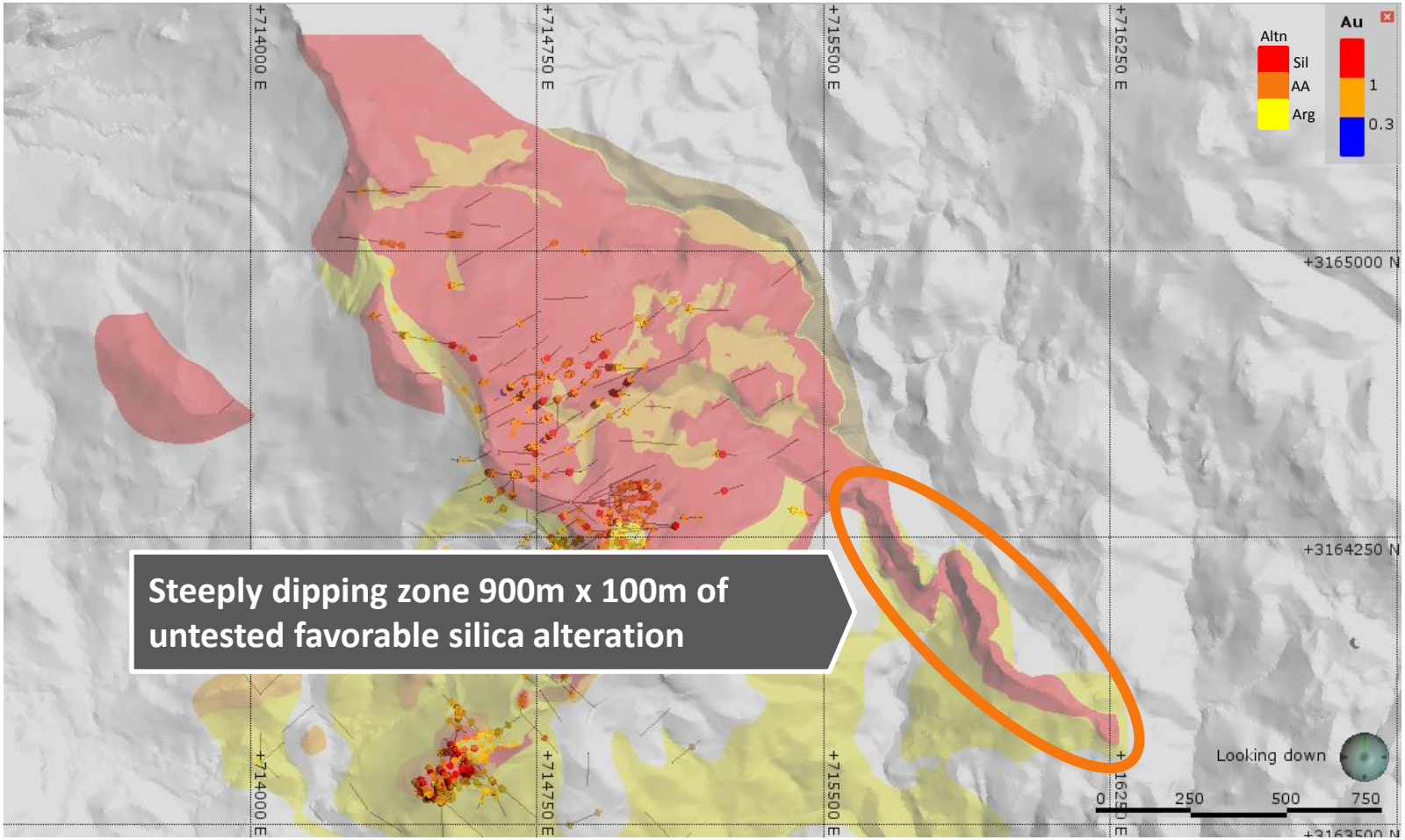


Approximately 1/4 of the total area has been explored

La Yaqui – Exploration Potential

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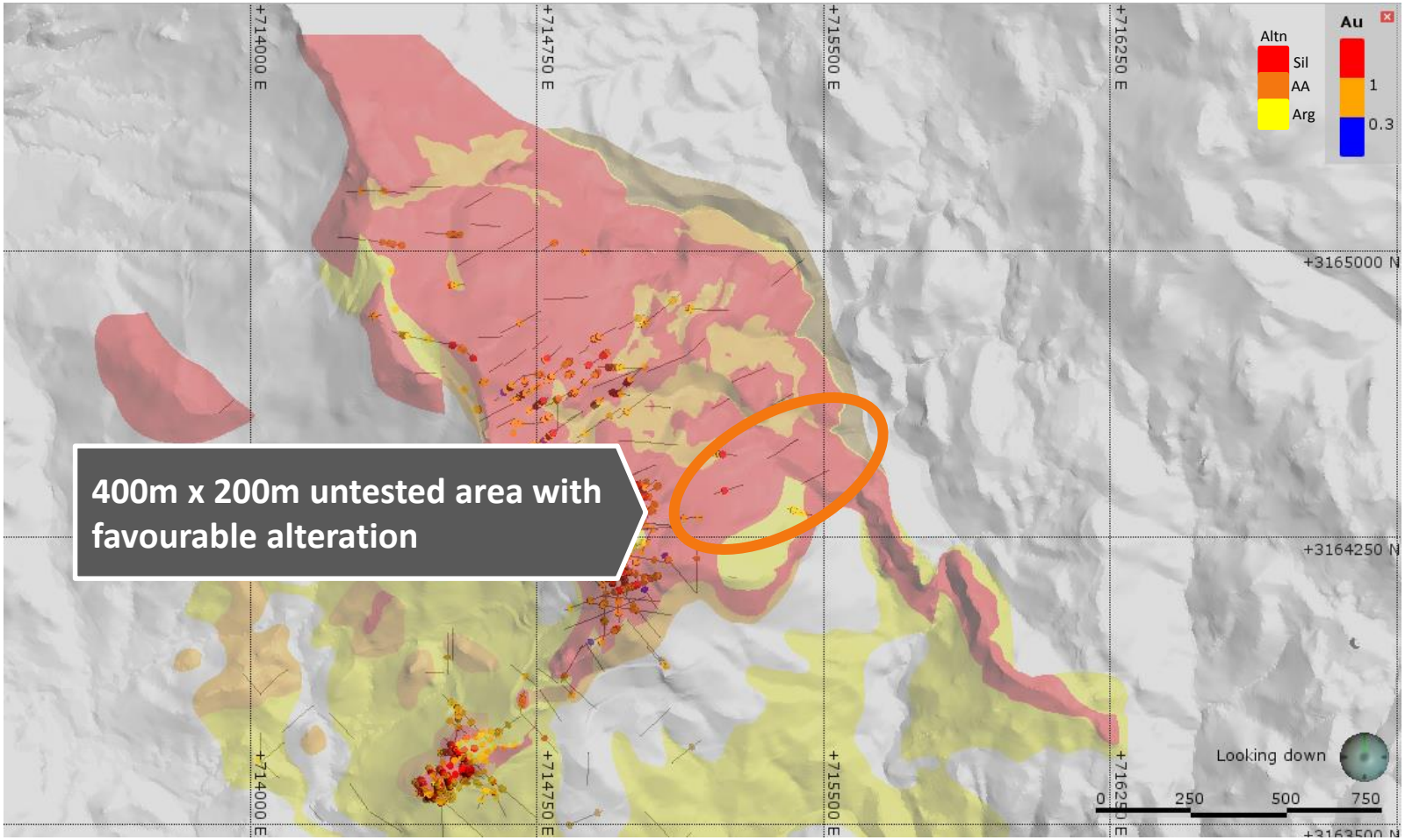
Plan view



La Yaqui – Exploration Potential

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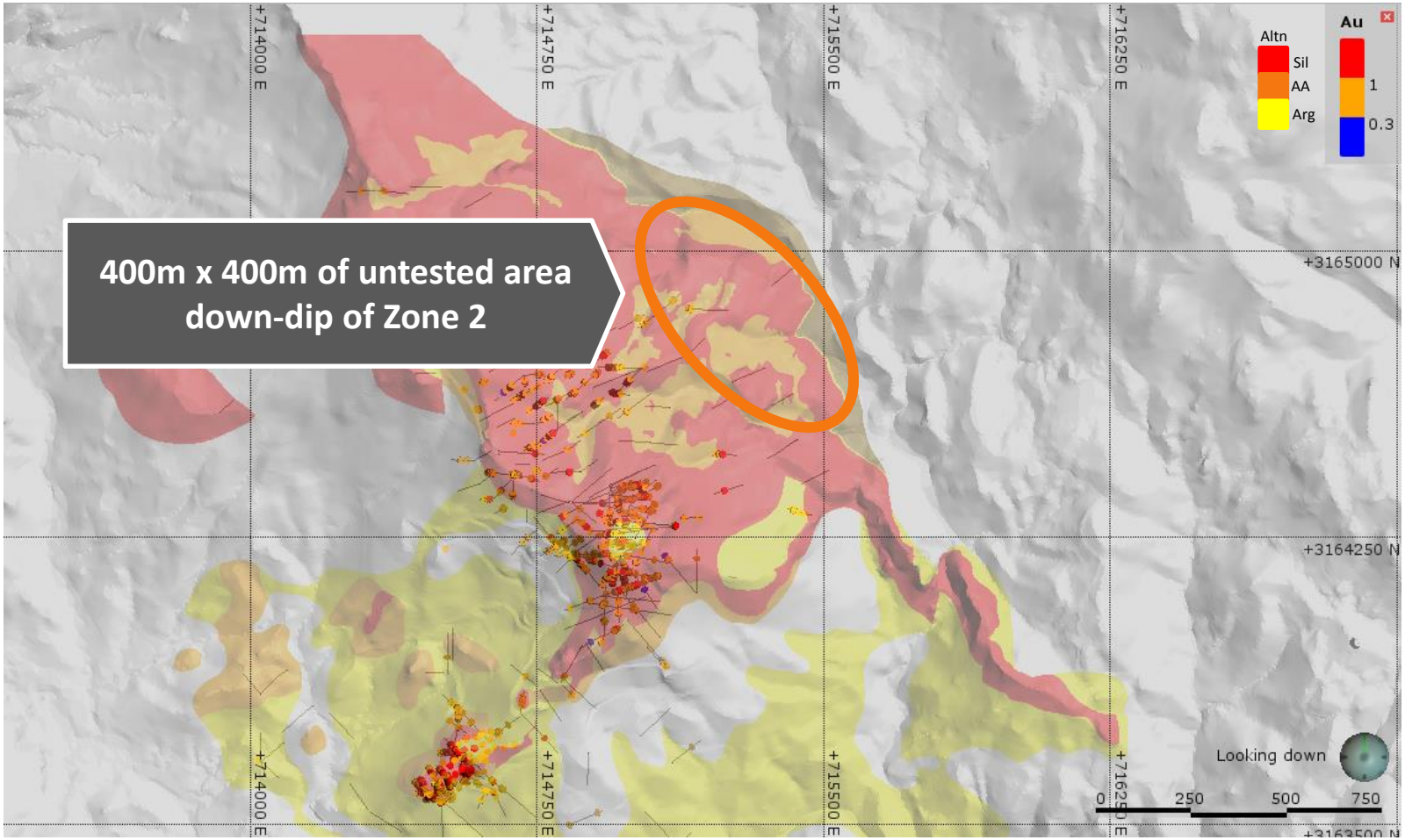
Plan view



La Yaqui – Exploration Potential

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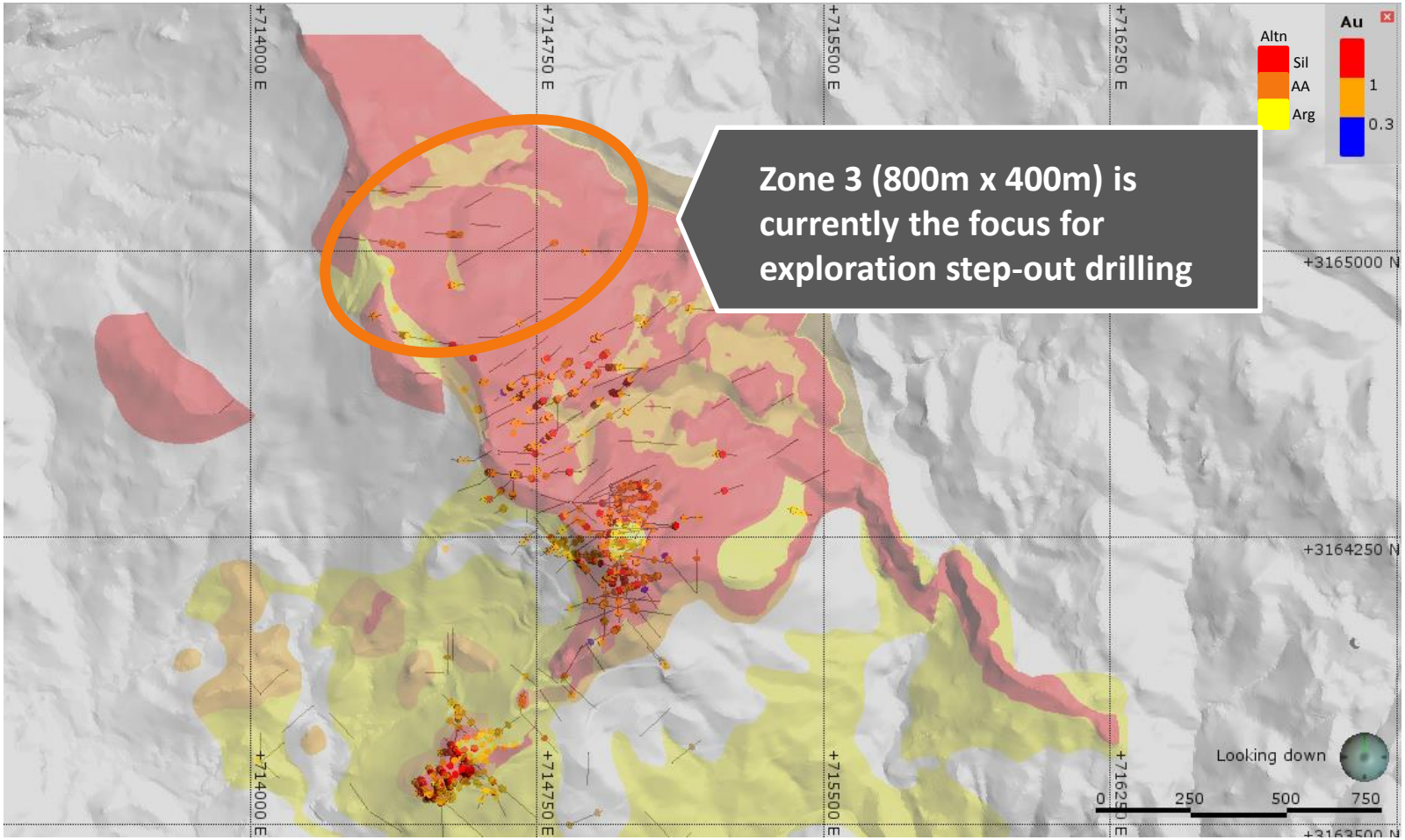
Plan view



La Yaqui – Exploration Potential

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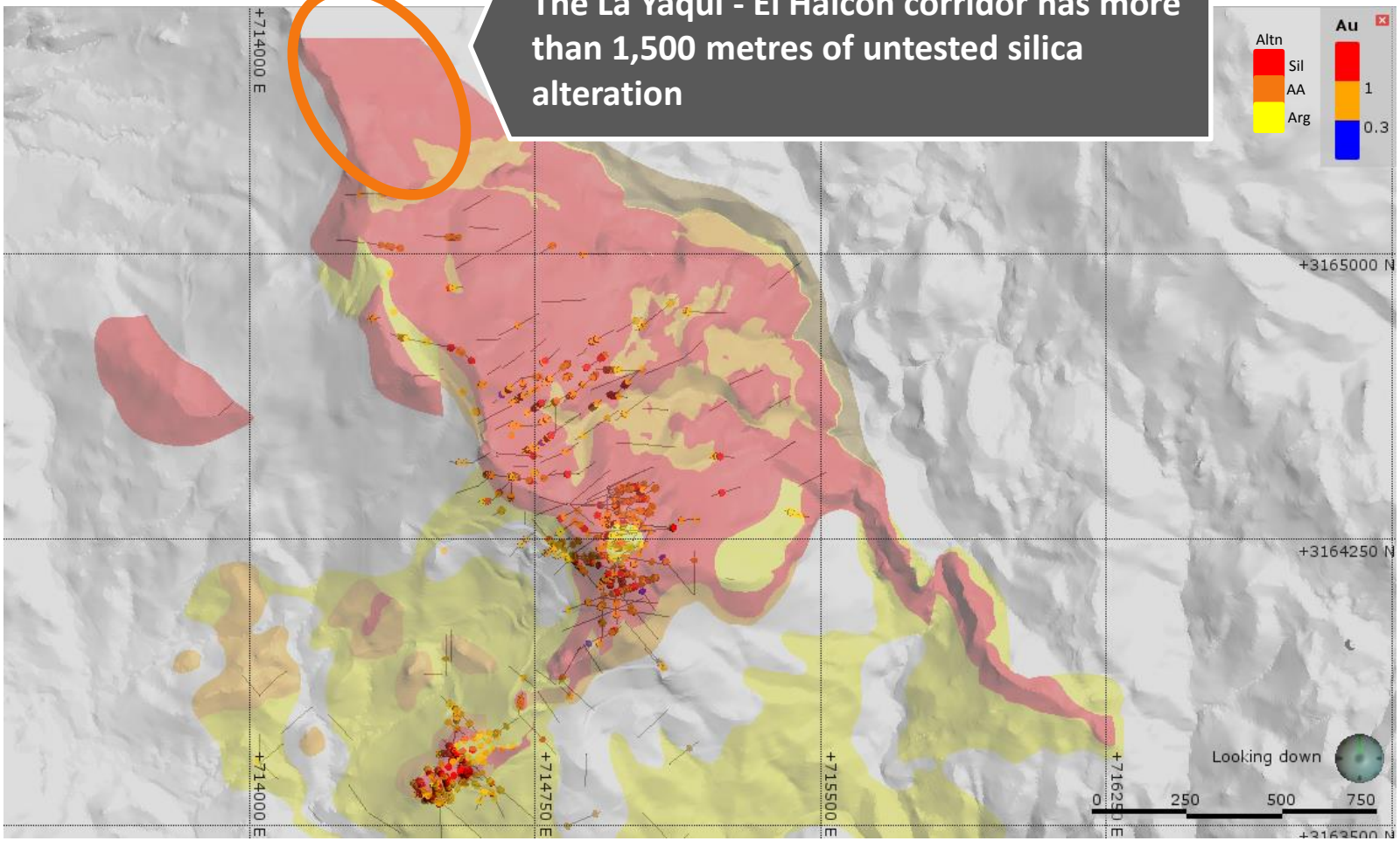
Plan view



La Yaqui – Exploration Potential

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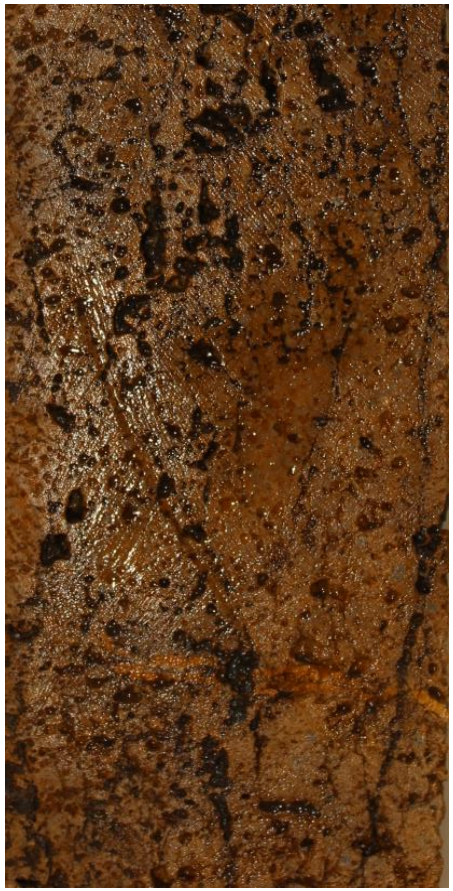
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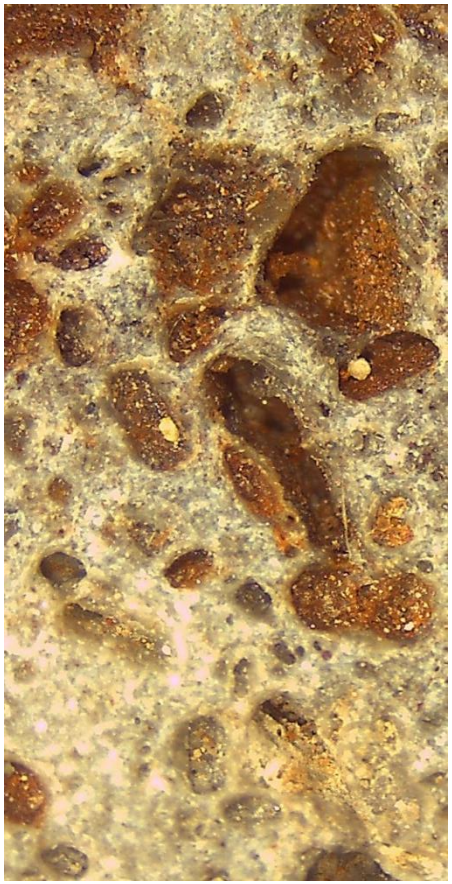
Questions?

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Typical vuggy silica alteration found in La Yaqui



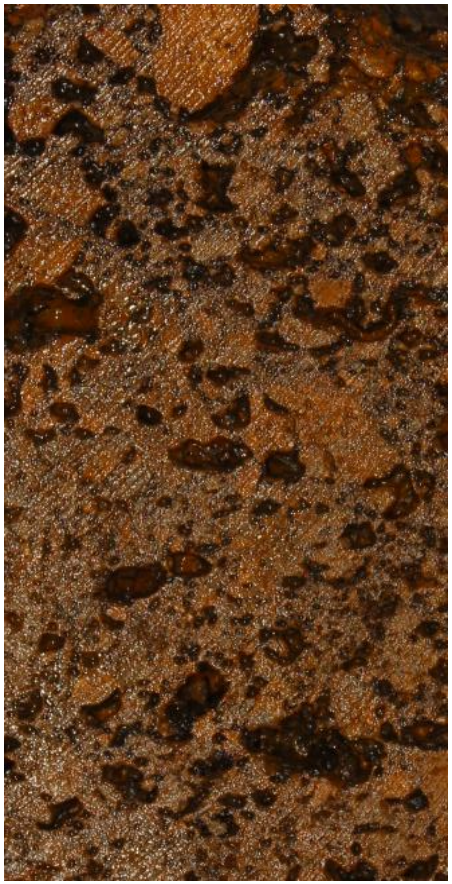
16YAQ081



16YAQ033: 129m depth, 8.80g/t



16YAQ033: 142m depth, 12.10g/t



16YAQ088

See press release dated August 10, 2016 “Alamos Reports Second Quarter 2016 Results and Provides Exploration Update at Mulatos”.

Cerro Pelon – Exploration Overview

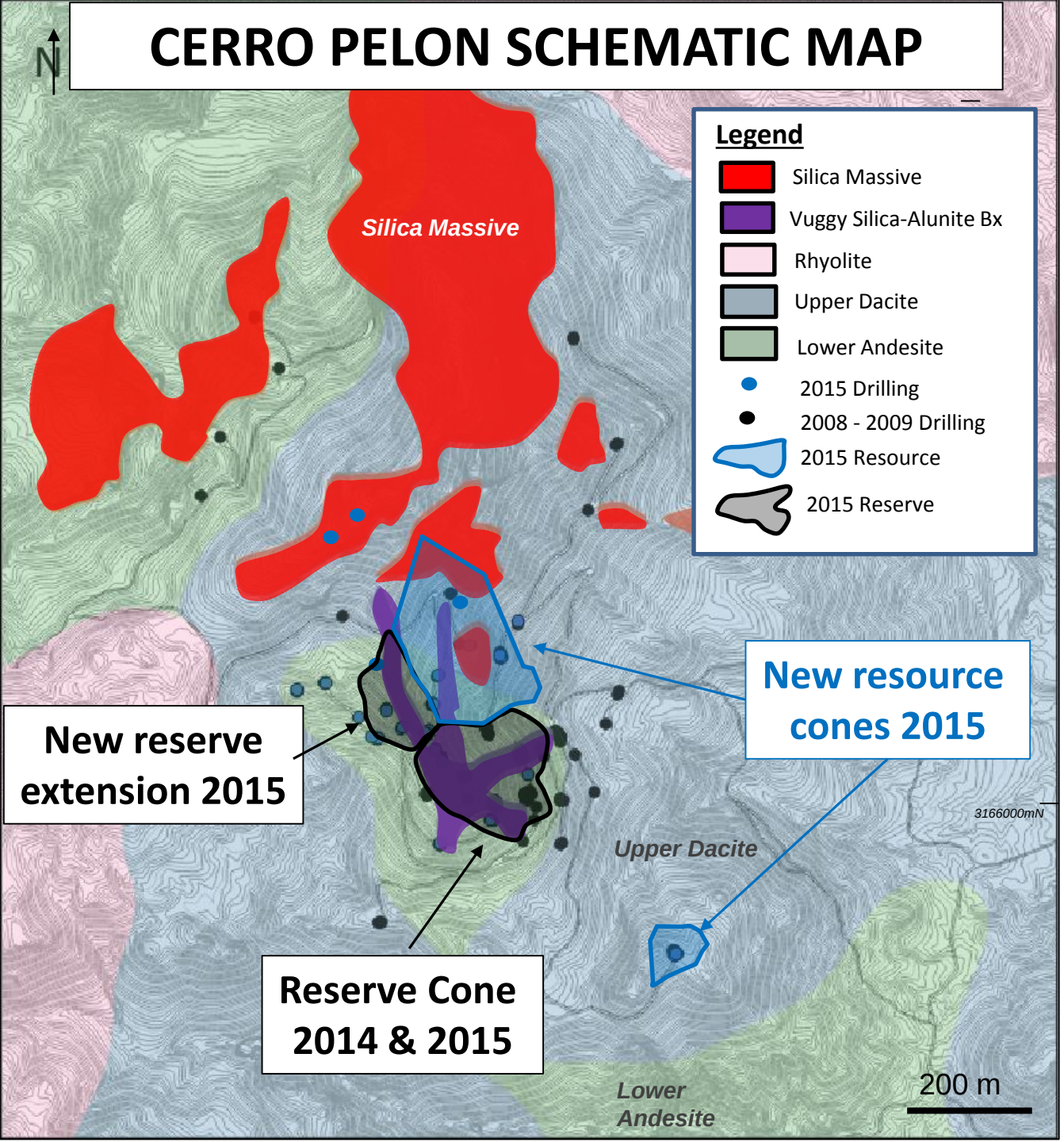
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Aoife McGrath – Vice President, Exploration

Cerro Pelon – Animation





RESULTS IN RESERVE CONES

15PEL056: **46m @ 1.13g/t Au** *(2 – 48m)*
15PEL066: **27m @ 2.74g/t Au** *(34– 61m)*
15PEL069: **20m @ 2.54g/t Au** *(52 - 72m) &*
34m @ 6.67g/t Au *(134 - 168m)*
15PEL070: **44m @ 1.43g/t Au** *(11 – 55m)*
15PEL073: **33m @ 3.20g/t Au** *(4 – 37m)*

RESULTS IN RESOURCE CONES

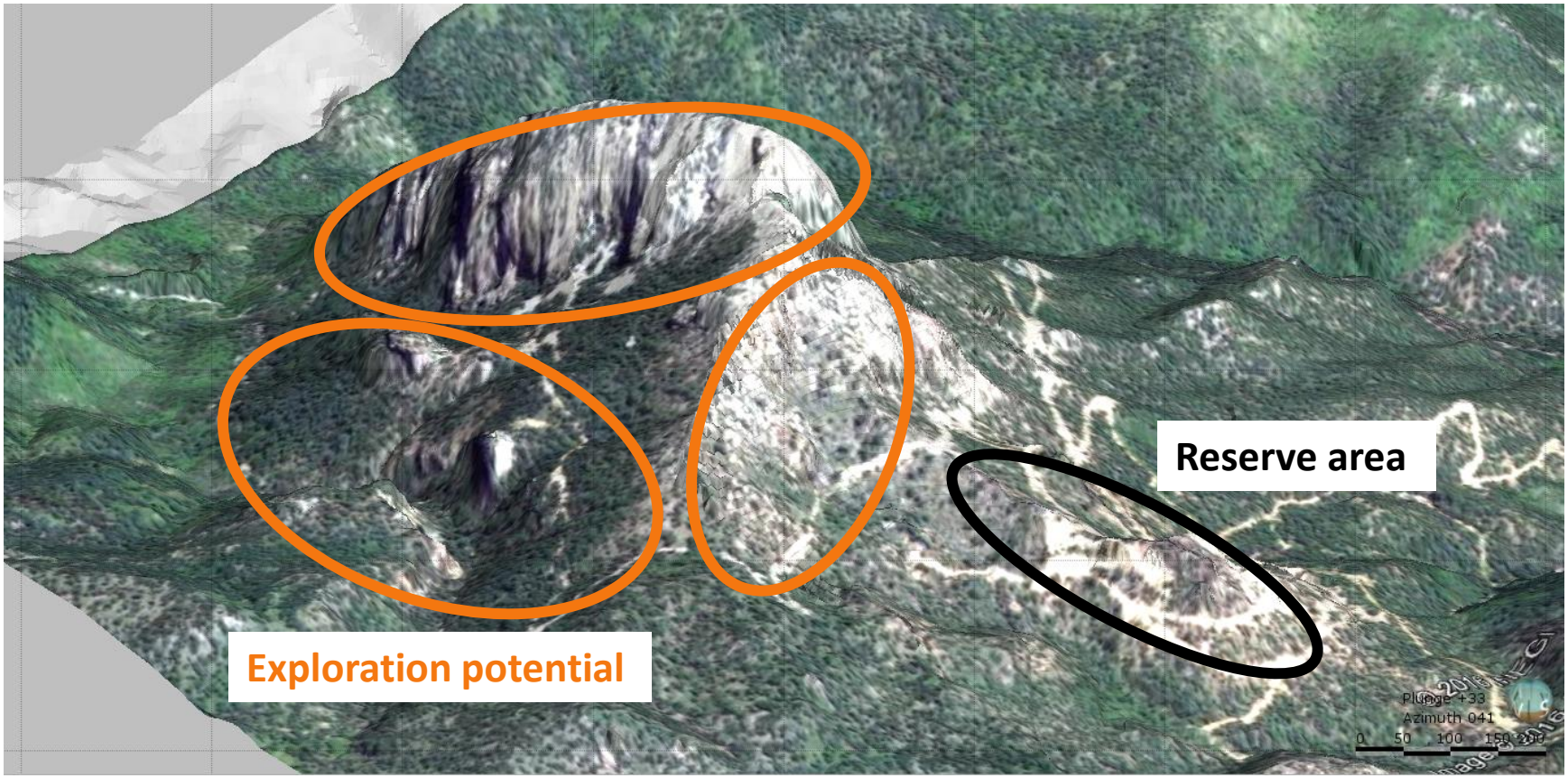
15PEL012: **50m @ 14.47g/t Au** *(157-207m)*
15PEL020: **35m @ 9.65g/t Au** *(157 - 192m)*
15PEL075: **9m @ 2.69g/t Au** *(121 - 130m)*
15PEL077: **52m @ 1.35g/t Au** *(41 - 93 m) &*
6m @ 1.47g/t Au *(97 - 103 m)*
15PEL085: **14m @ 10.63g/t Au** *(24 - 138m)*
16PEL018: **47m @ 7.79g/t Au** *(88 – 135m)*
16PEL021: **41m @ 0.92g/t Au** *(81 - 122m)*

See press release dated August 10, 2016 "Alamos Reports Second Quarter 2016 Results and Provides Exploration Update at Mulatos".

Cerro Pelon – Exploration Potential

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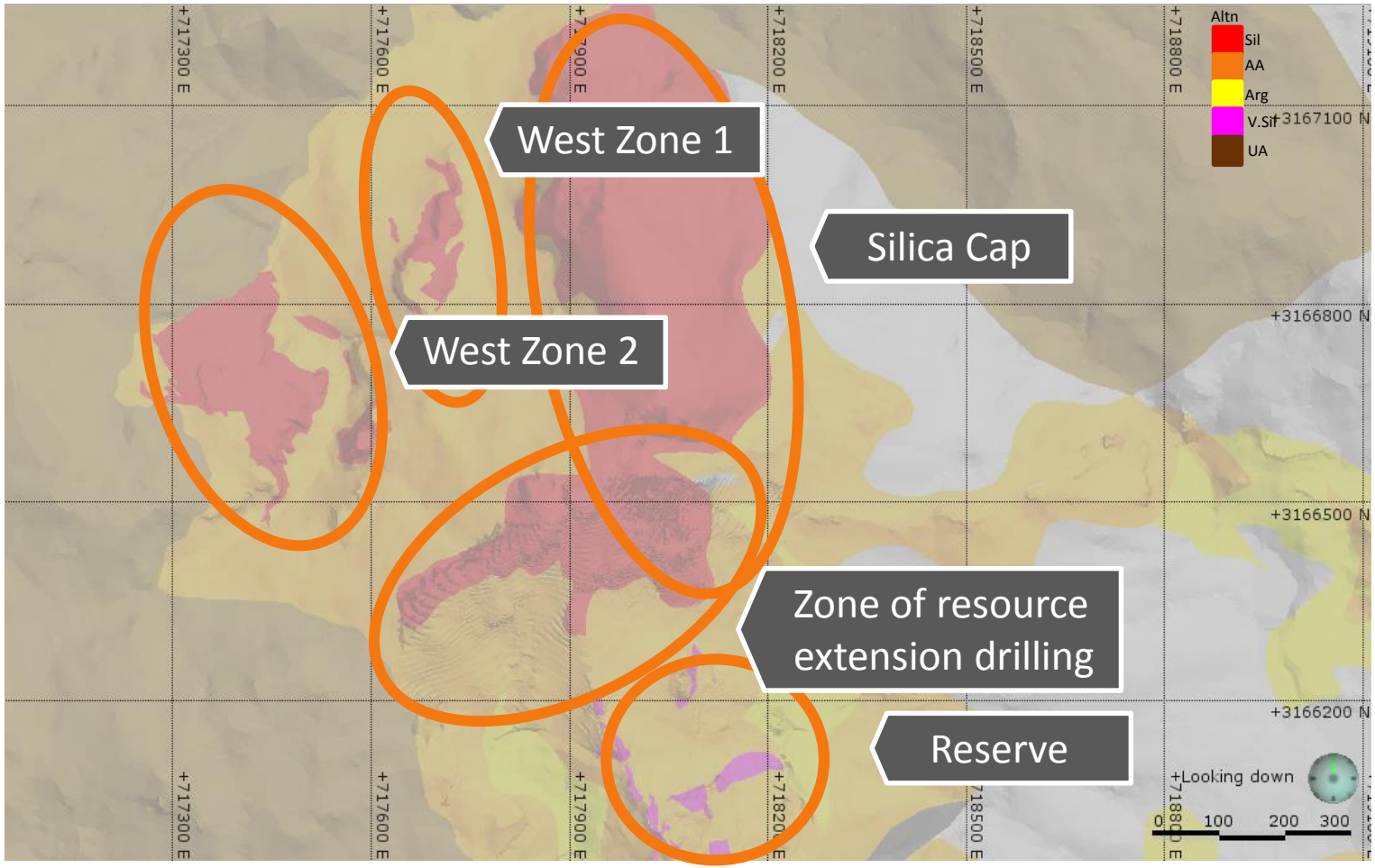
Oblique view looking North East



Cerro Pelon – Exploration Potential

ALAMOS GOLD INC.
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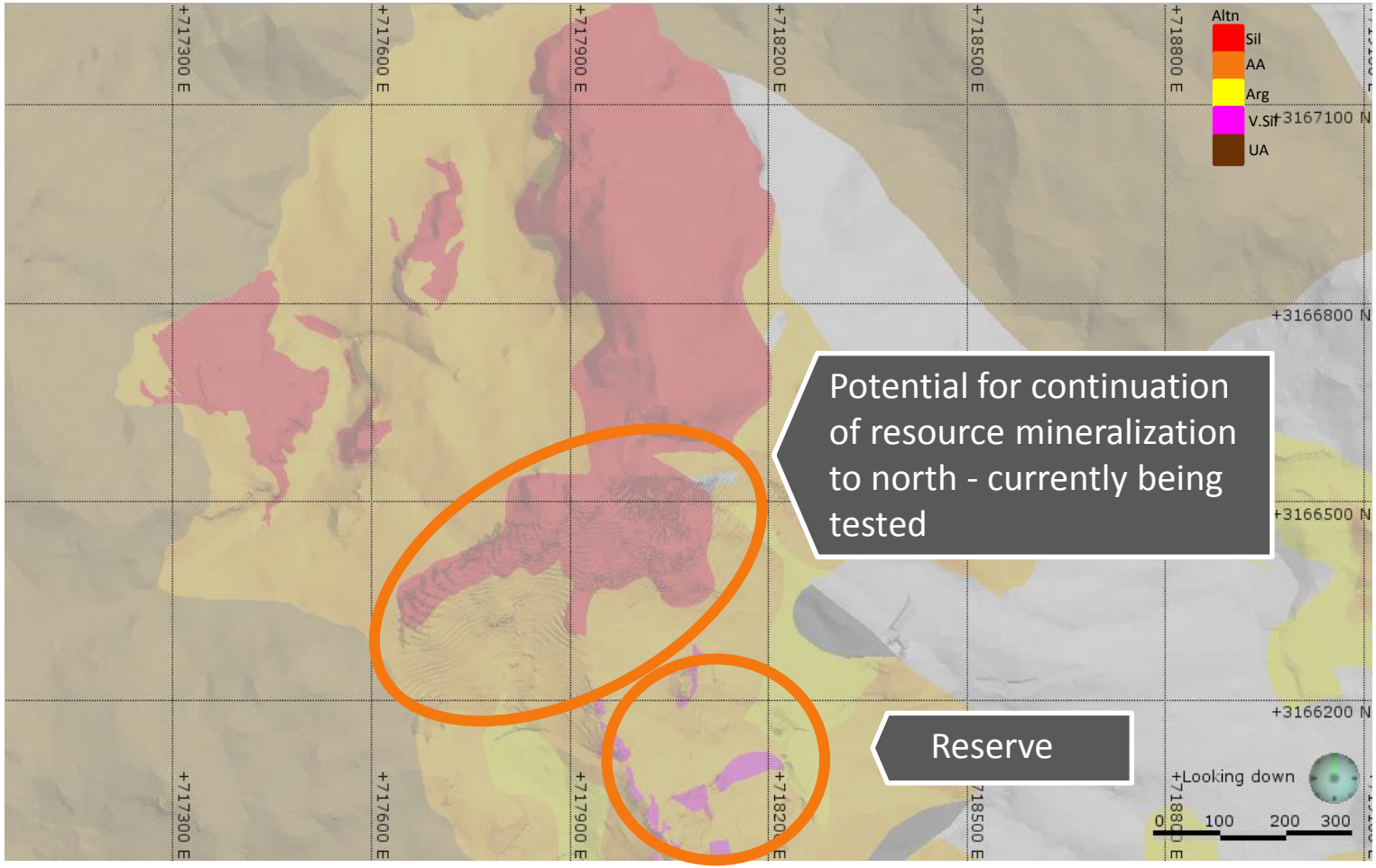
Plan View



Cerro Pelon – Exploration Potential

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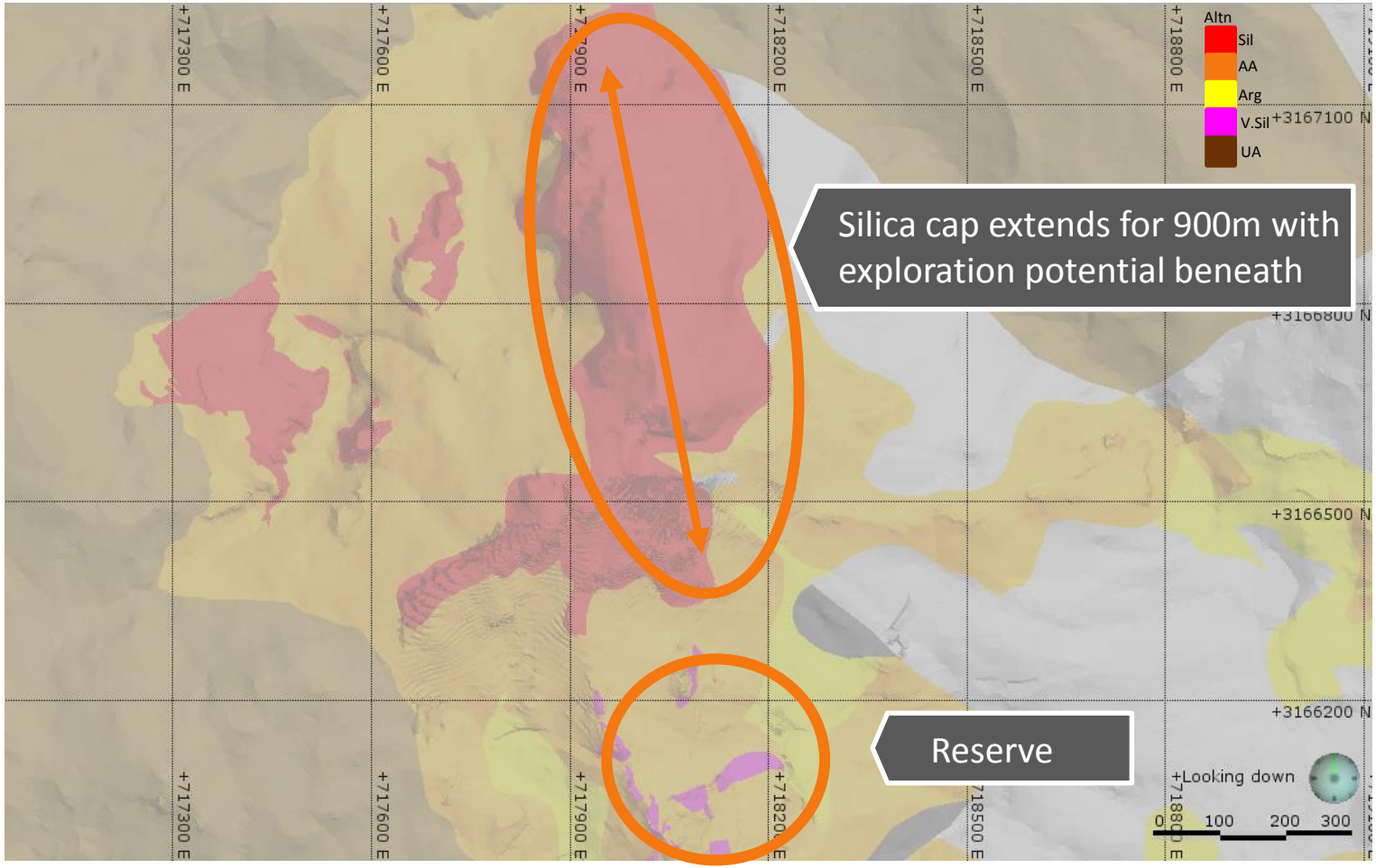
Plan View



Cerro Pelon – Exploration Potential

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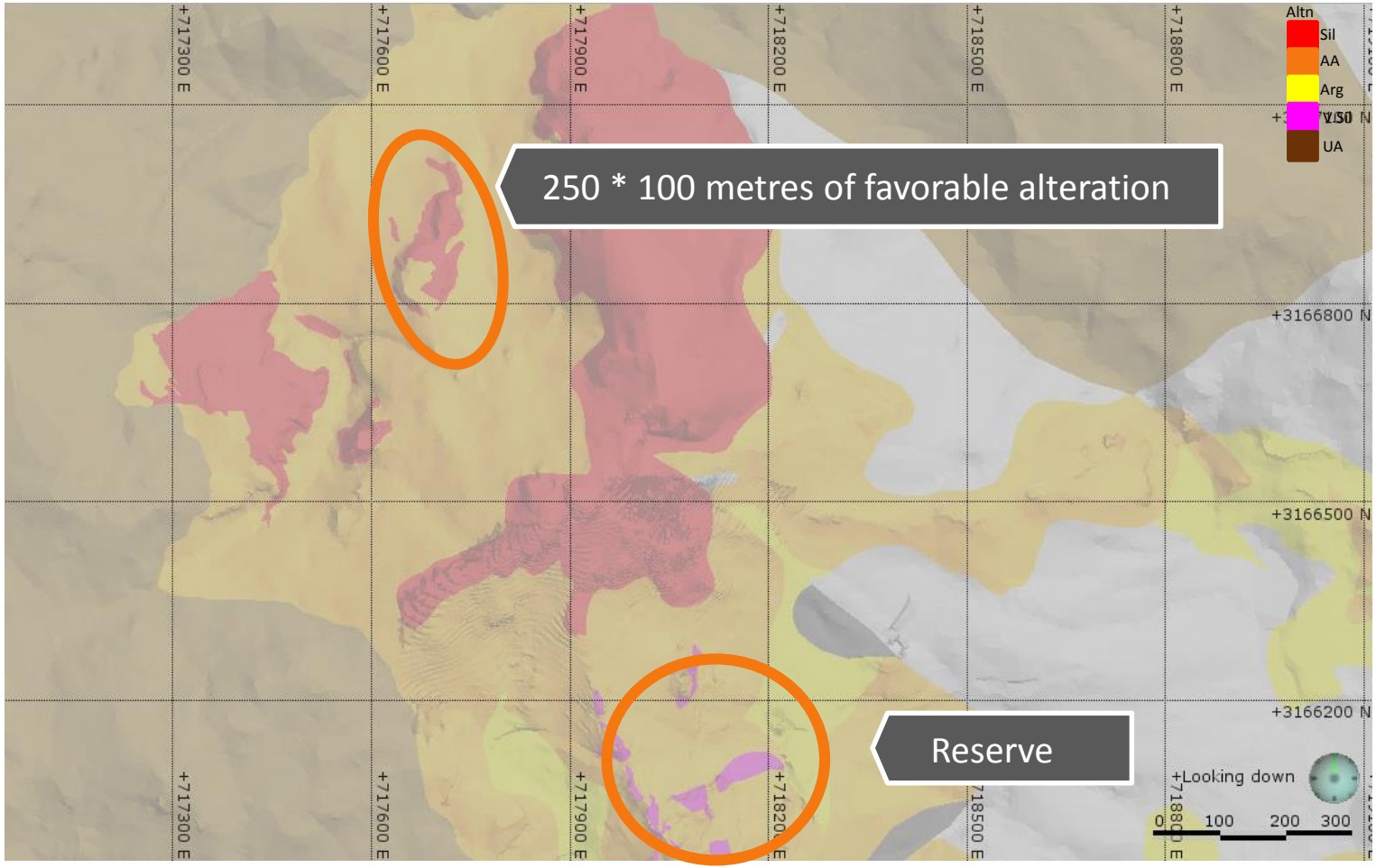
Plan View



Cerro Pelon – Exploration Potential

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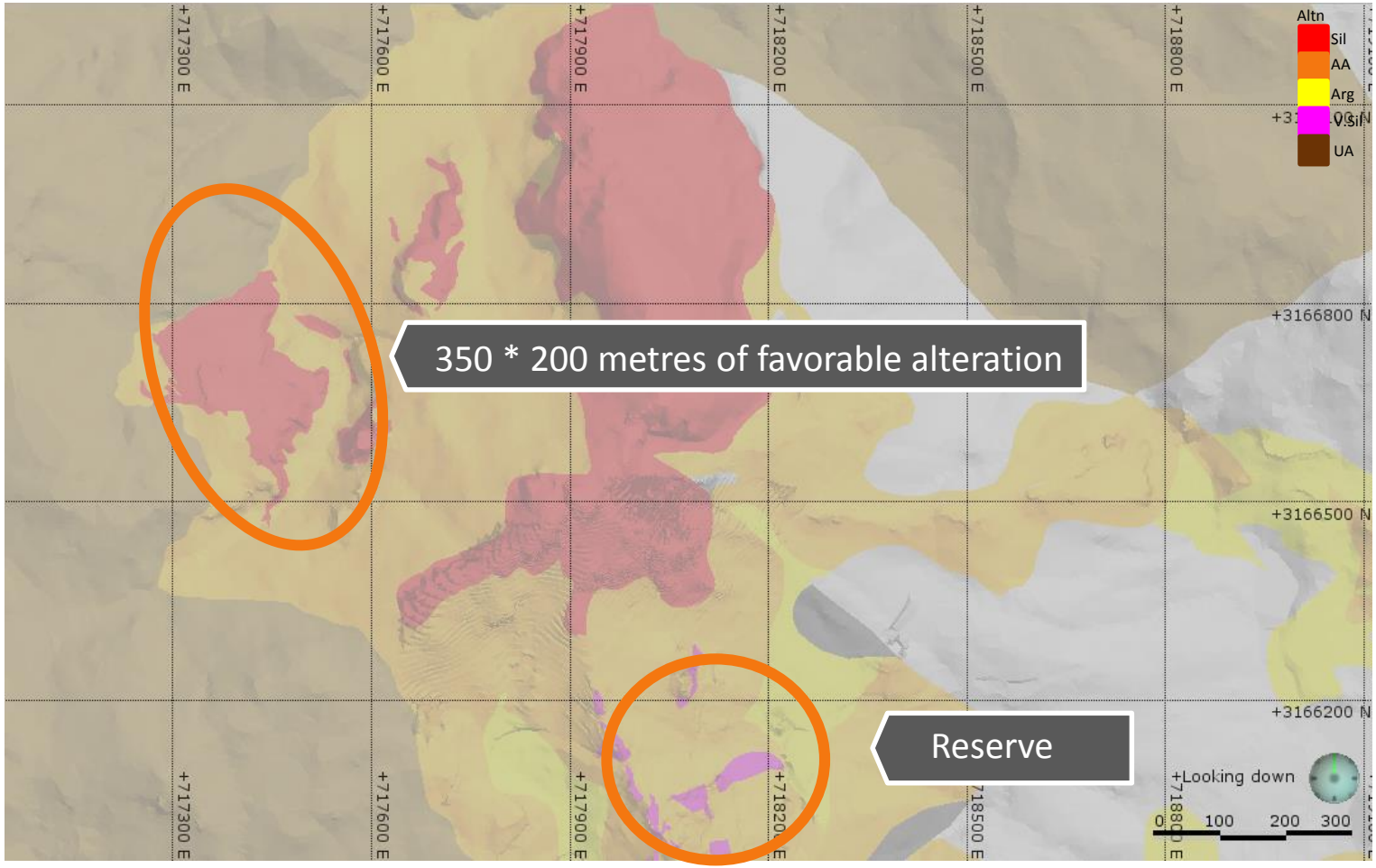
Plan View



Cerro Pelon – Exploration Potential

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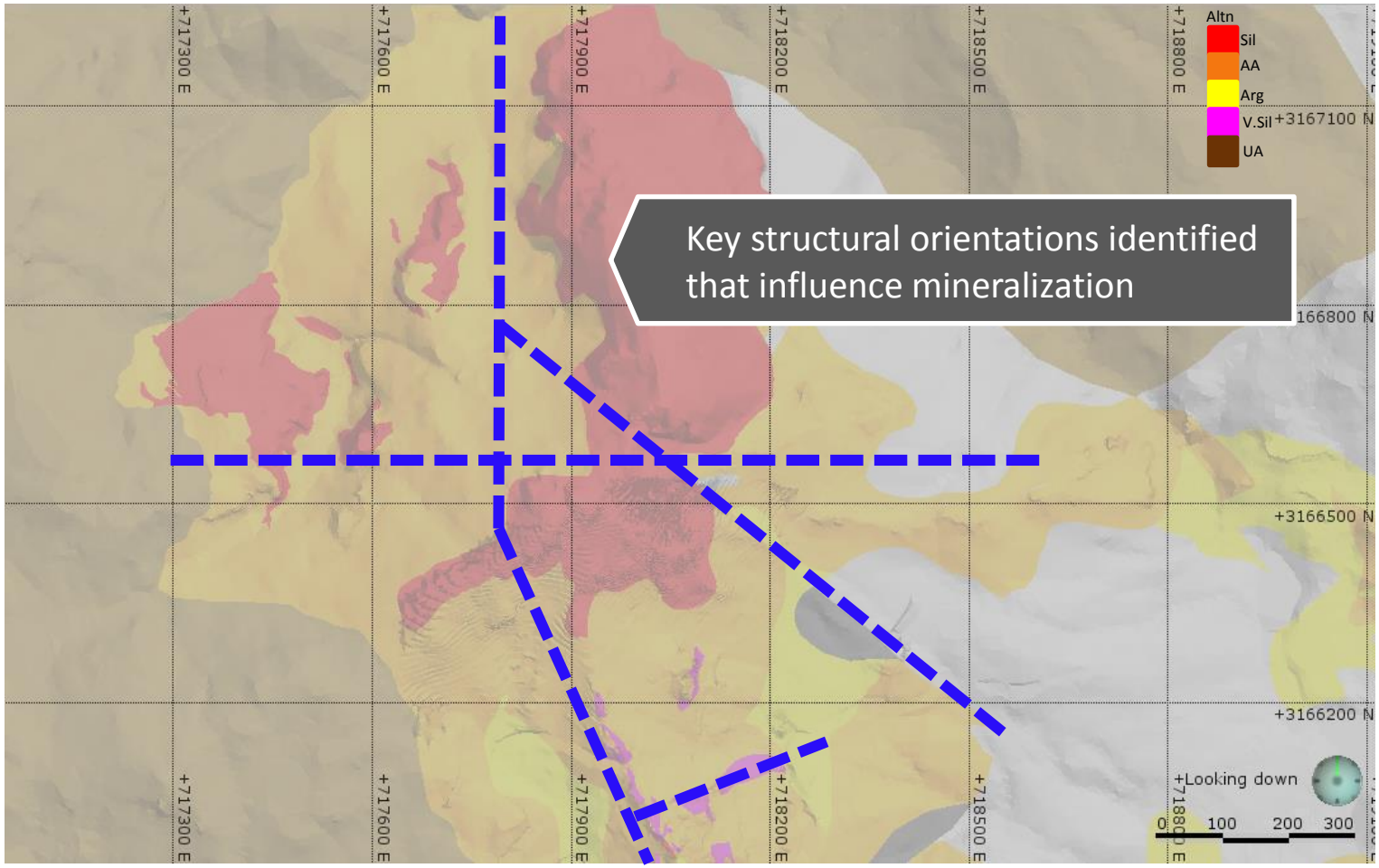
Plan View



Cerro Pelon – Potential Structural Influence

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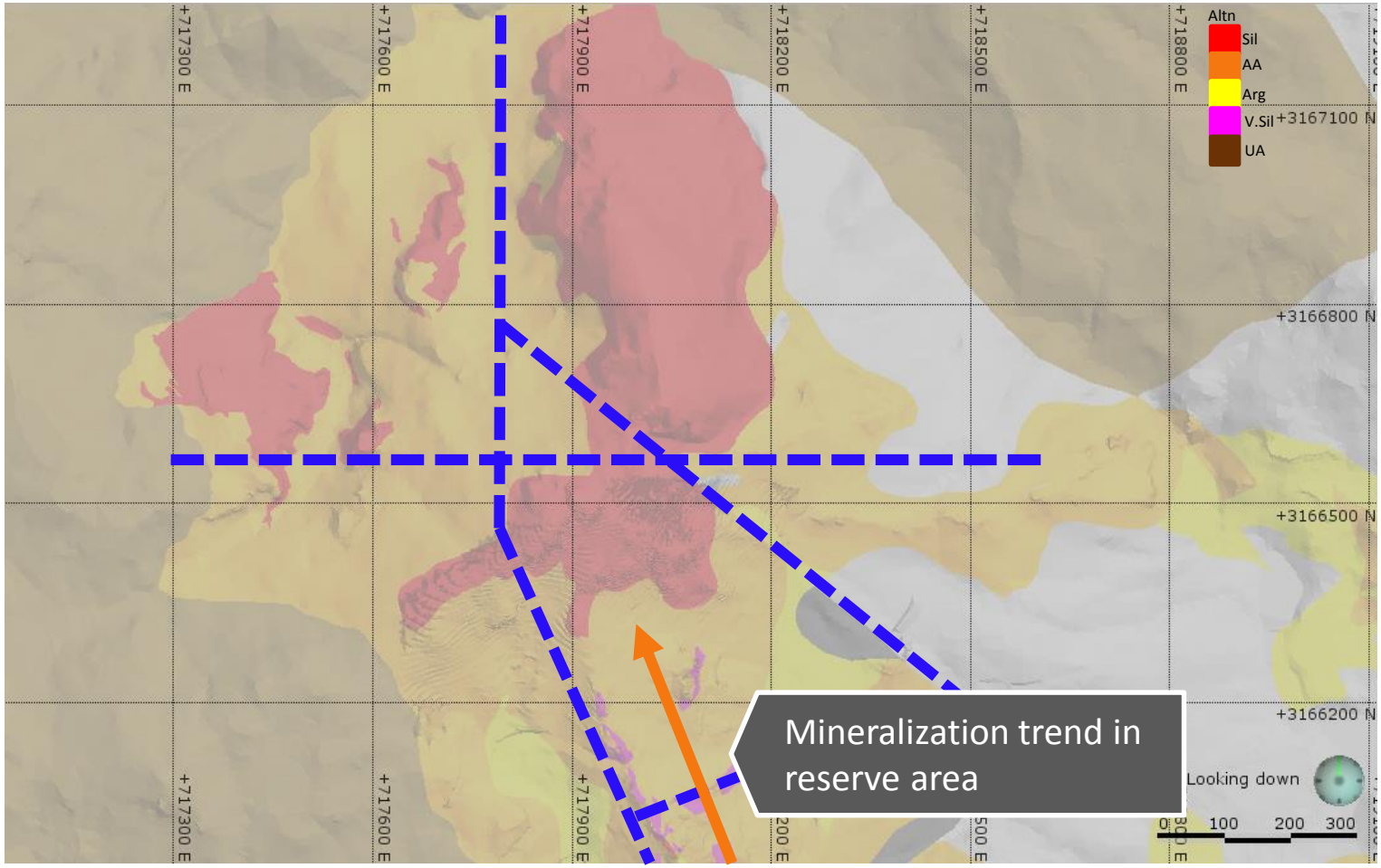
Plan View



Cerro Pelon – Exploration Potential

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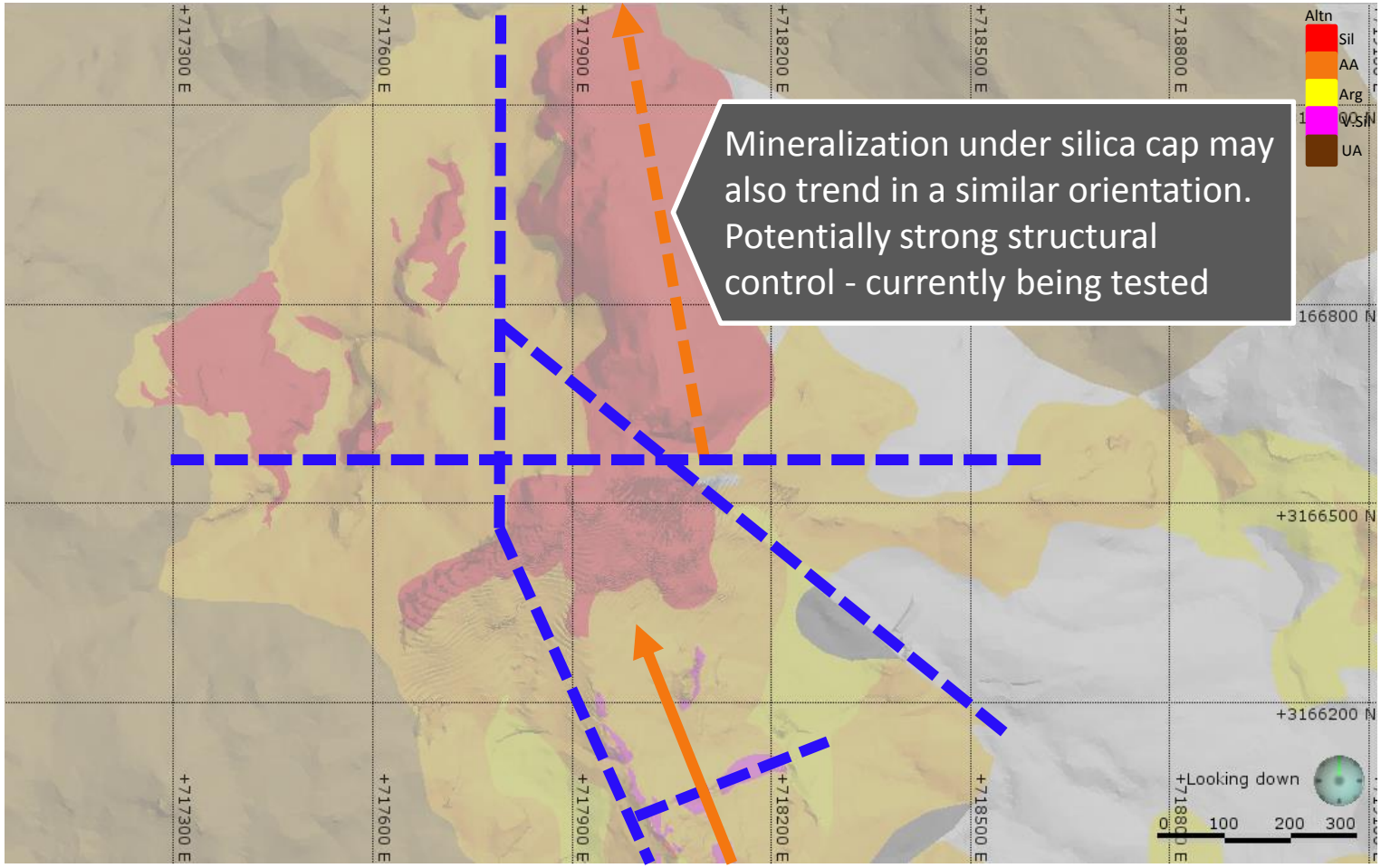
Plan View



Cerro Pelon – Exploration Potential

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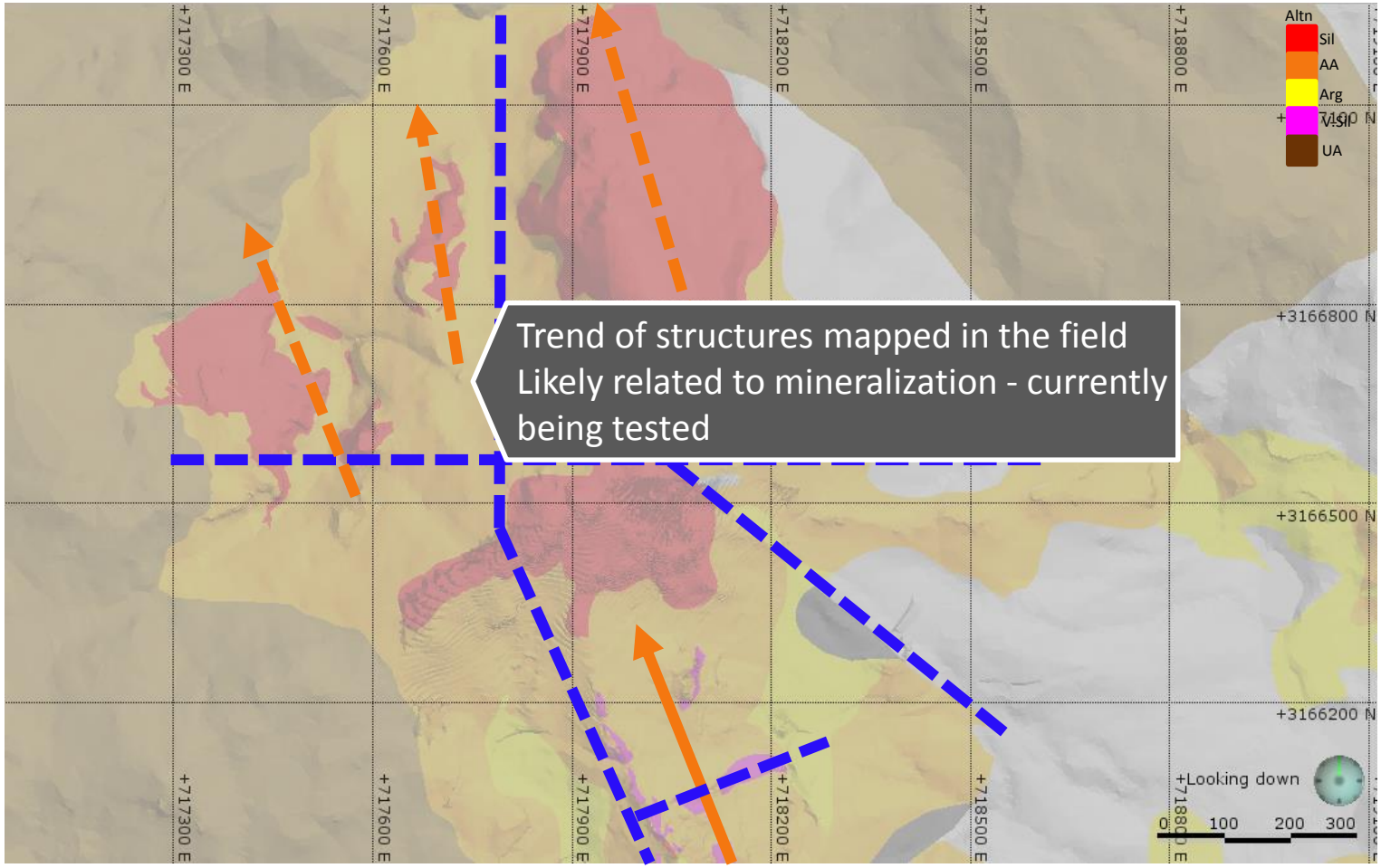
Plan View



Cerro Pelon – Exploration Potential

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Plan View



Cerro Pelon

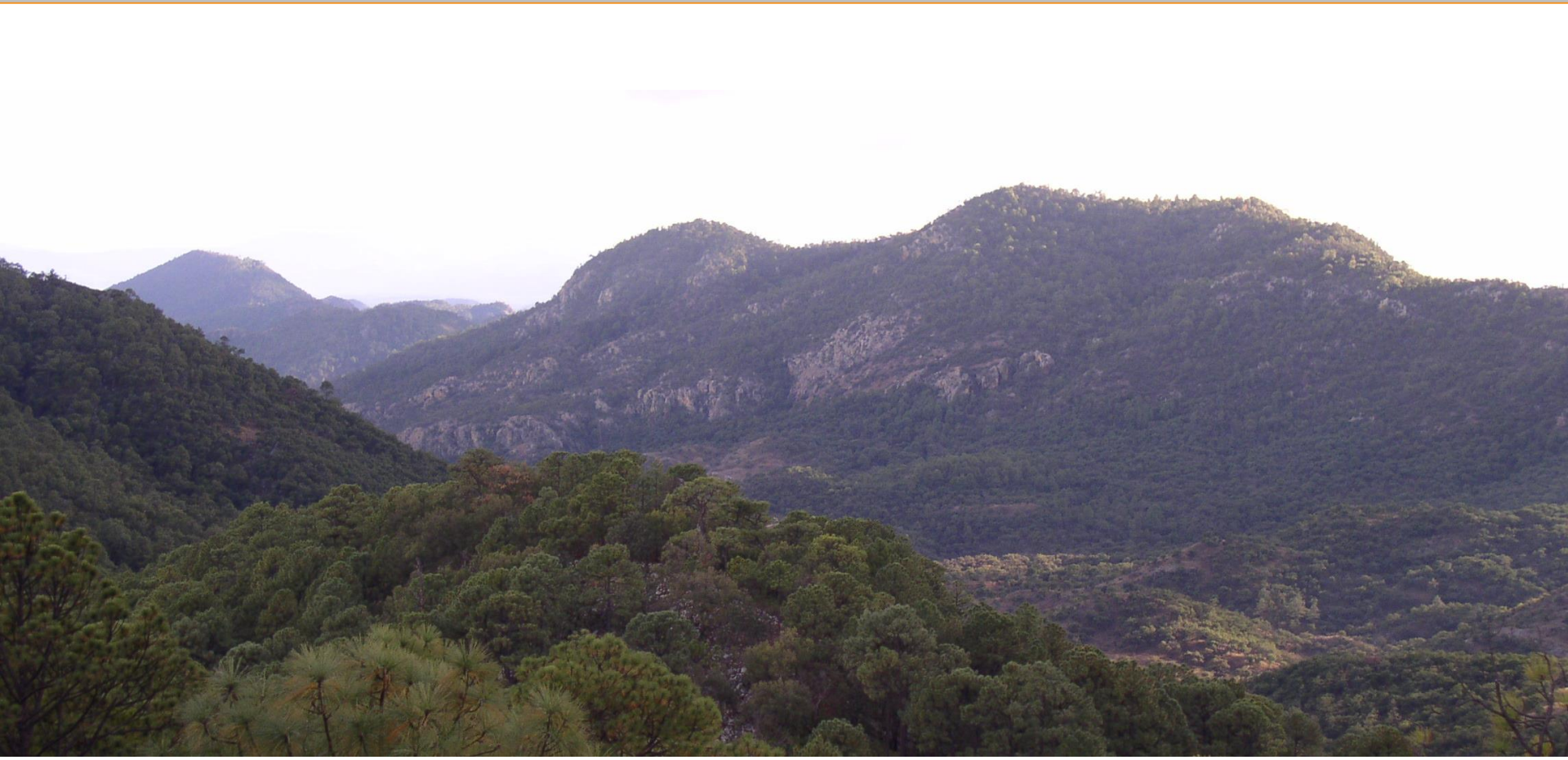
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Questions?



Mulatos – District Exploration Overview

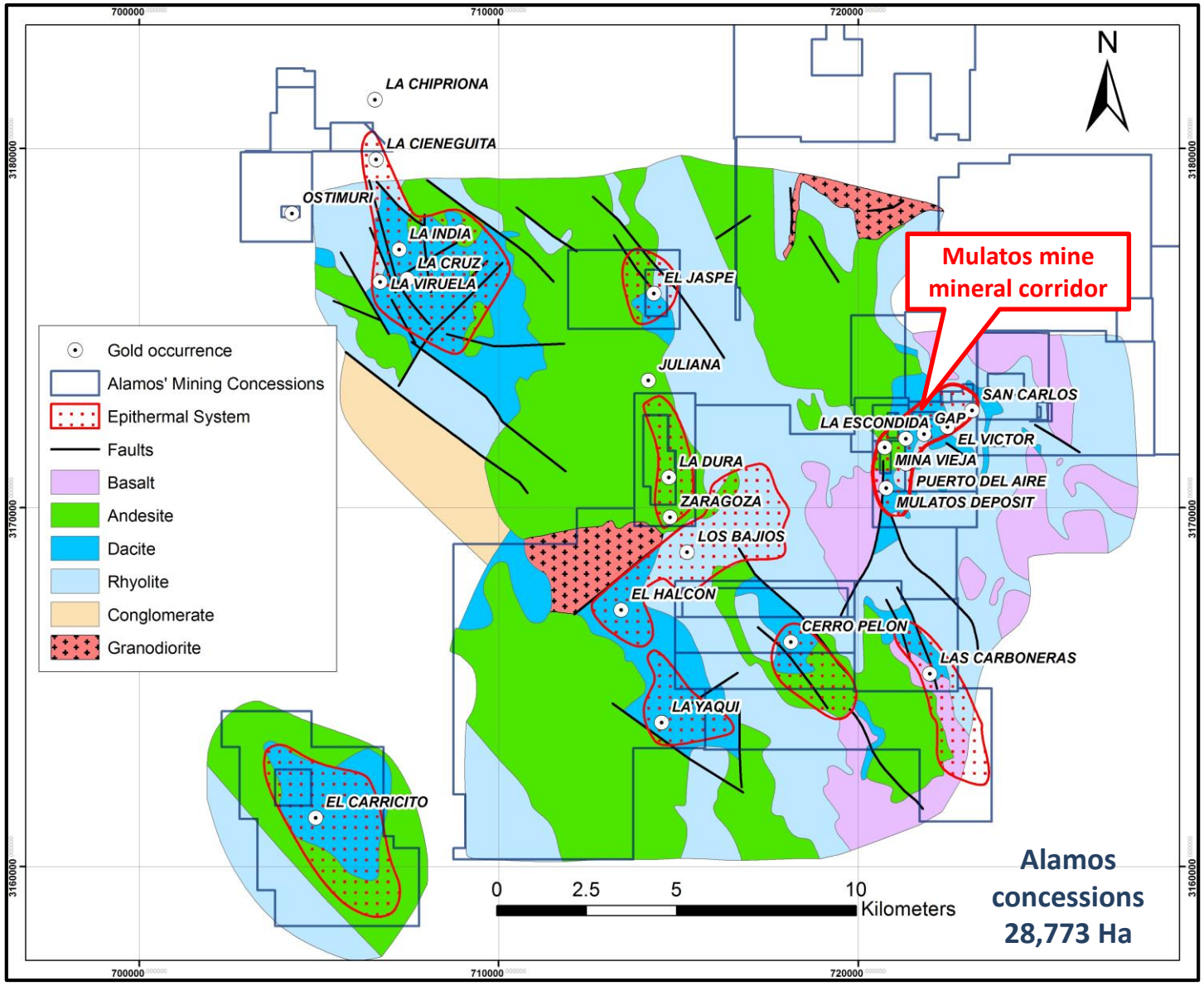
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Aoife McGrath – Vice President, Exploration

Mulatos District

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World class high-sulphidation epithermal district

Historical focus on main Mulatos pit area

Significant district-wide exploration potential

New systematic exploration strategy

Current focus on La Yaqui & Cerro Pelon

Objective to create a pipeline of projects, 3 - 4 additional projects to the drill stage in next 24 months

The Exploration Team

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Valuable skills, experience and knowledge of the District's mineralization gained by the La Yaqui – Cerro Pelon exploration success

Continued training and development of the local team is fundamental

New purpose-built & well-equipped Exploration facilities (ongoing expansion)

Specialist support from consultants



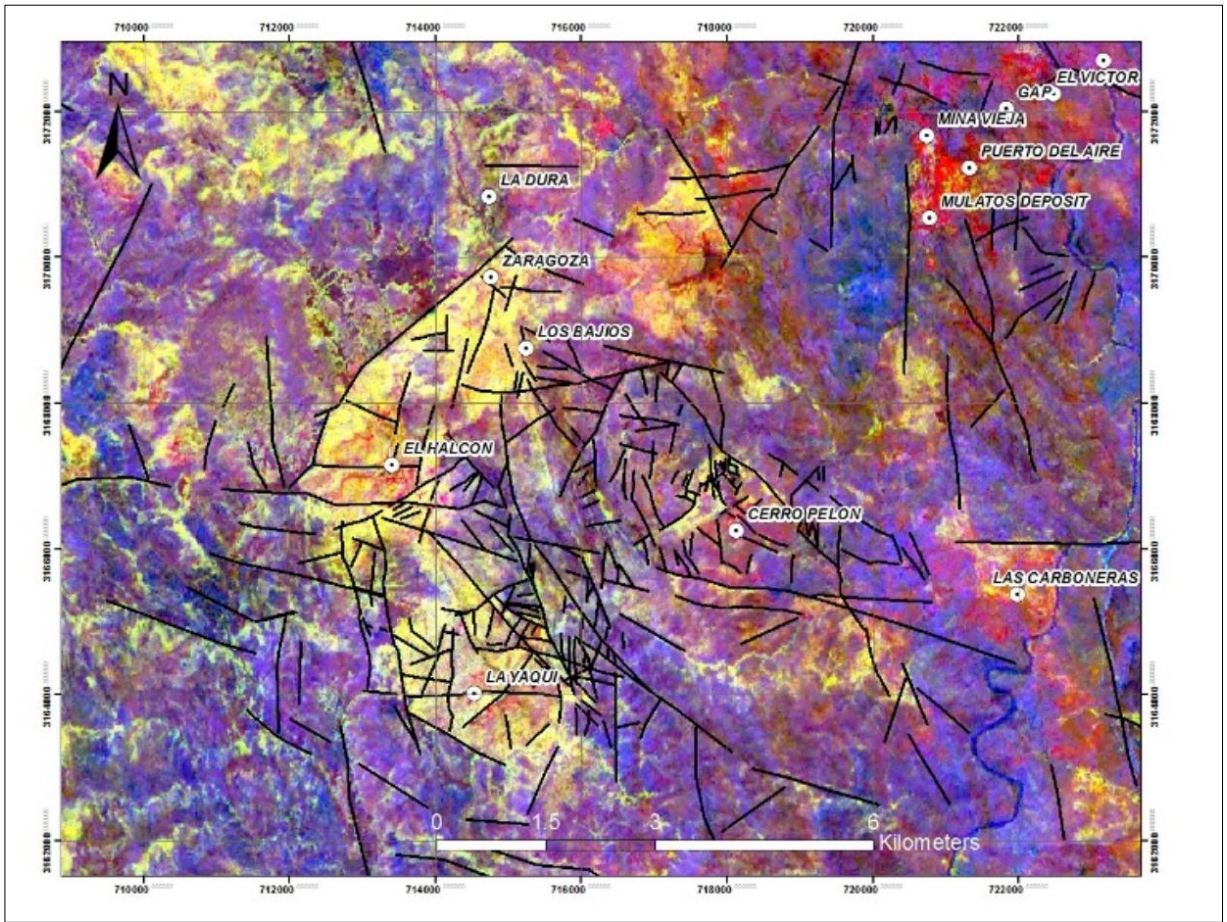
District-Scale Investigations

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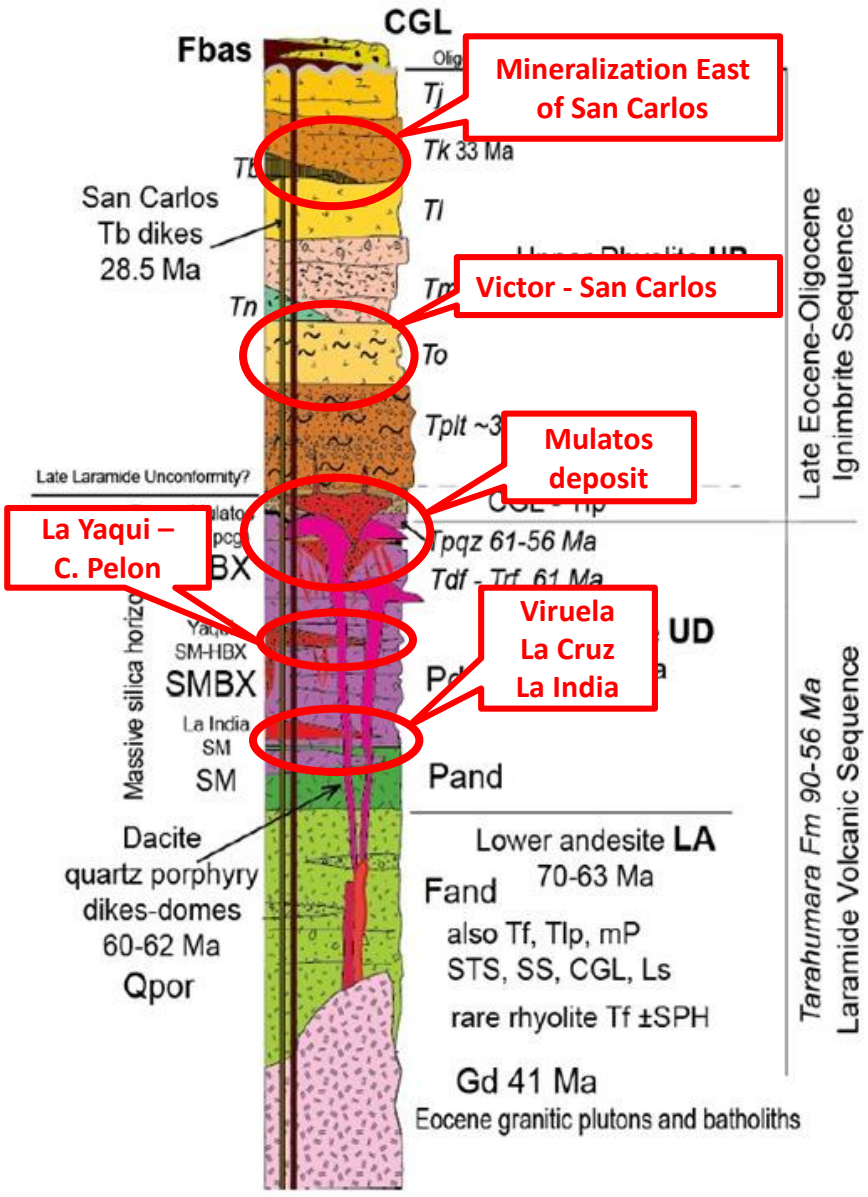
Taking a District-wide perspective is essential

Specialist studies being implemented:

- Geological mapping – prospect and district scale
- Radiometric dating
- Structural investigations
- Satellite image analysis
- Mineralogical studies
- Geochemical modelling
- Geophysics



Age of Mineralization



Mineralization in the Mulatos District was previously thought to have been restricted in time

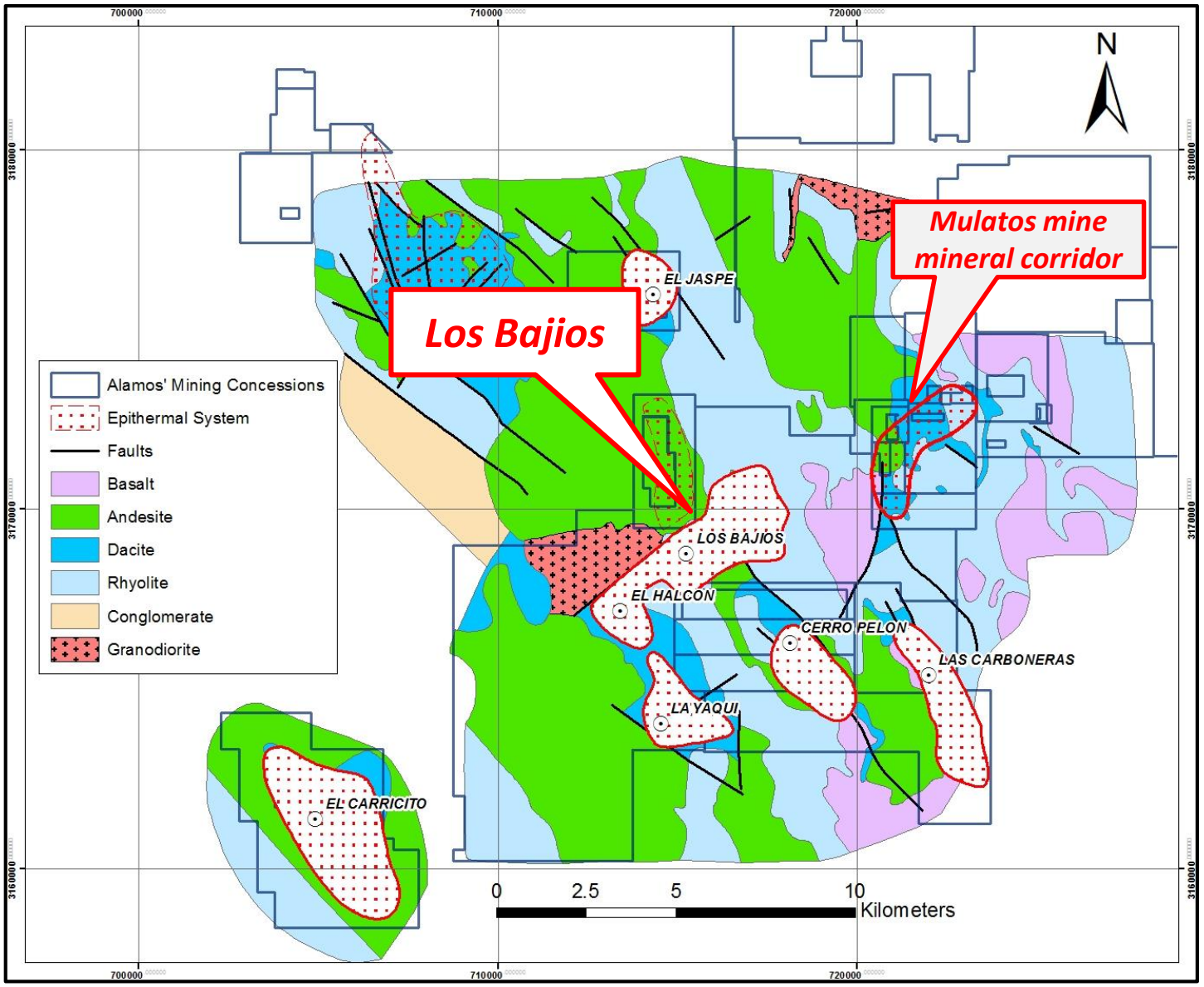
On-going radiometric dating studies are helping to provide a better understanding

Mineralization now known to have occurred over a much longer time-span than previously thought – two main periods are apparent separated by a significant time gap

This provides additional opportunities for exploration not previously considered

District-wide Prospects – Los Bajios

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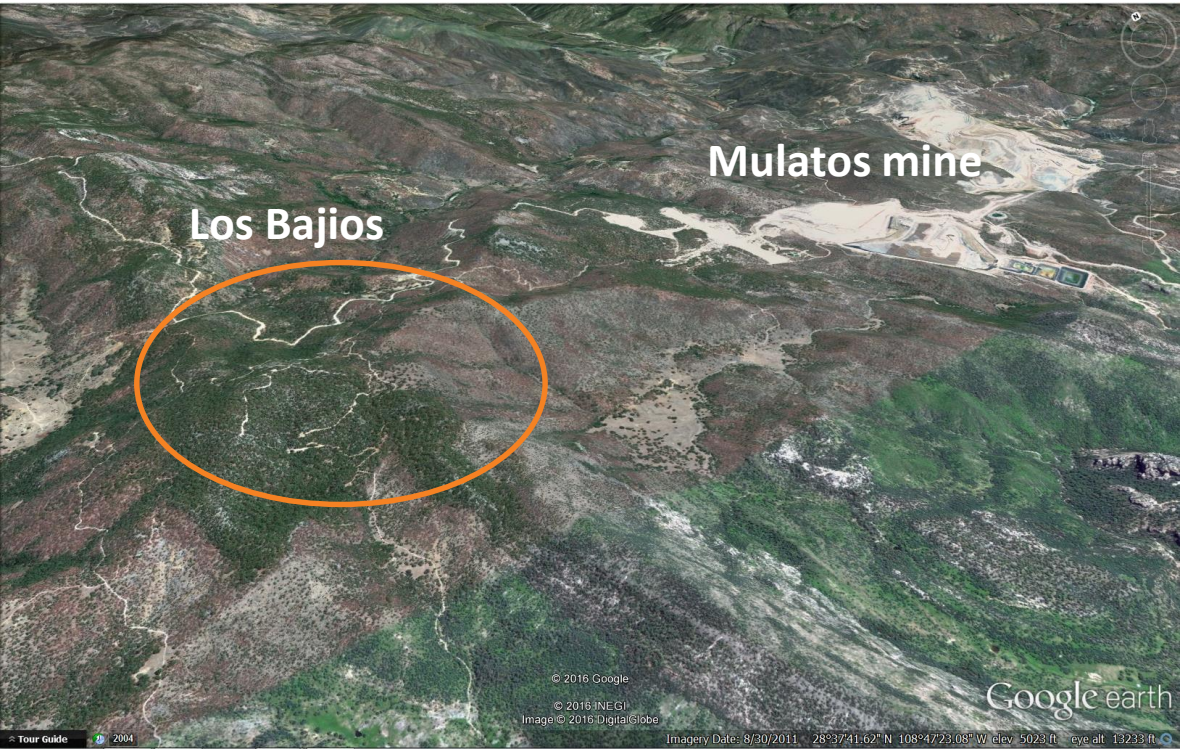


Located 5km SW of Mulatos mine and 3km N of La Yaqui

Excellent access

Los Bajios – Geology & Geochemistry

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Similar stratigraphical position to mineralization at the Mulatos mine

Abandoned artisanal workings



High gold assays in surface samples (up to 27.8 g/t)

Prospective geochemical signature in surface samples Good correlations in Au-Ag-Cu-Te-As-Sb

Los Bajios – Historical Drilling & Future Plans

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Hole	From (m)	To (m)	Interval (m)	Au g/t	GXM
06WB057	122.6	216.5	93.8	1.2	112.5
05WB036	151.6	182.9	31.3	2.8	89.1
05WB037	173.8	261.5	87.8	0.8	74.0
05WB017	154.6	214.9	60.3	0.9	54.1
05WB017	259.2	365.9	106.6	0.4	41.5
05WB039	251.5	295.7	44.2	0.7	28.9
07WB060	150.9	170.1	19.2	1.5	27.8
06WB056	307.1	361.3	54.2	0.5	26.3
07WB061	135.7	187.5	51.8	0.4	23.2
05WB041	18.3	58.8	40.5	0.5	20.7

Drilled from 2004 – 07, with some good intersections

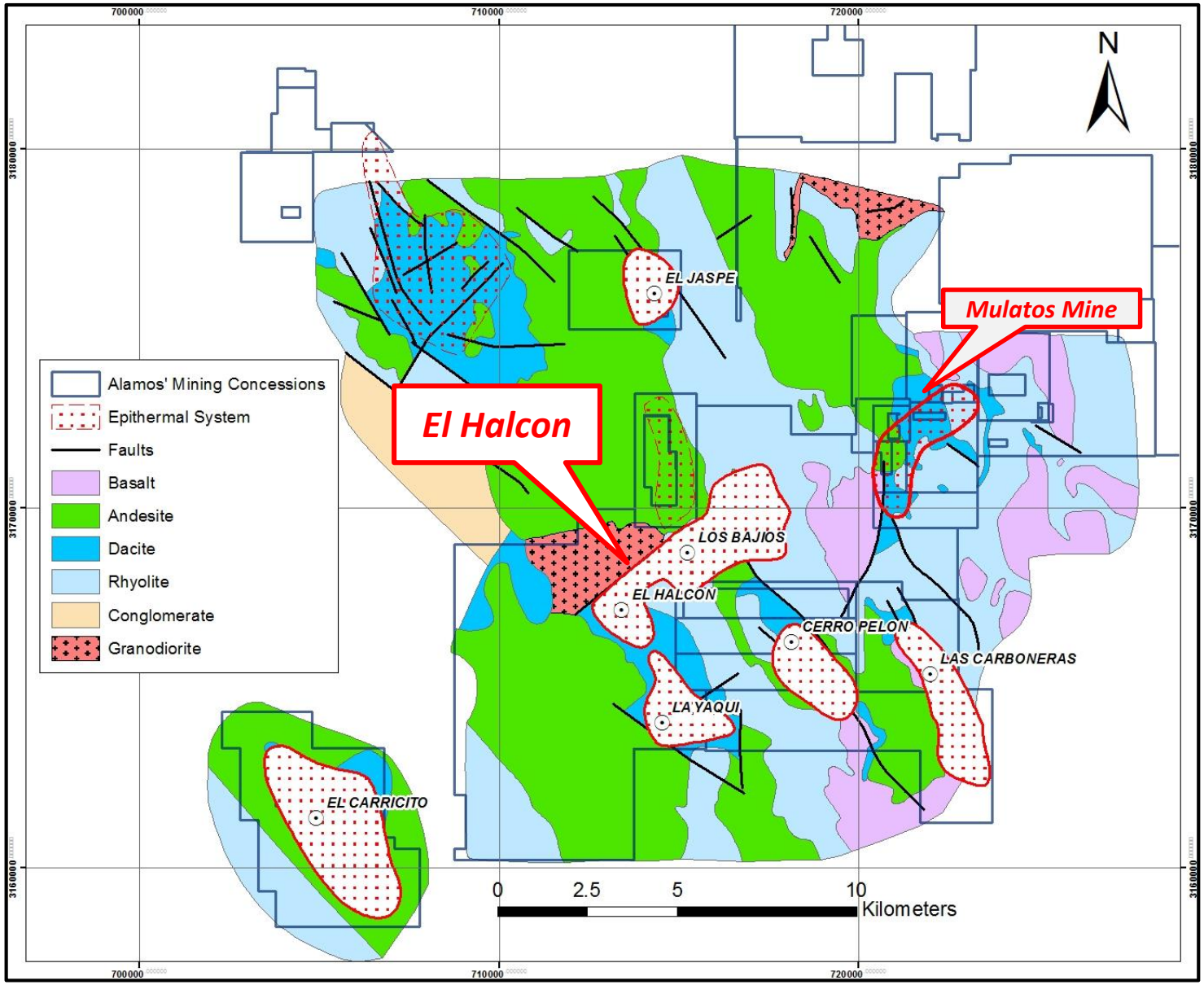
Discovery of high-grade mineralization at Escondida in 2006 switched focus to that

Based on historical drilling and new ideas, the area merits reassessment:

- **Geological mapping and surface sampling currently in progress**
- **IP Geophysics scheduled for Q4 2016**
- **Scout drilling planned for 2017**

El Halcon – Location

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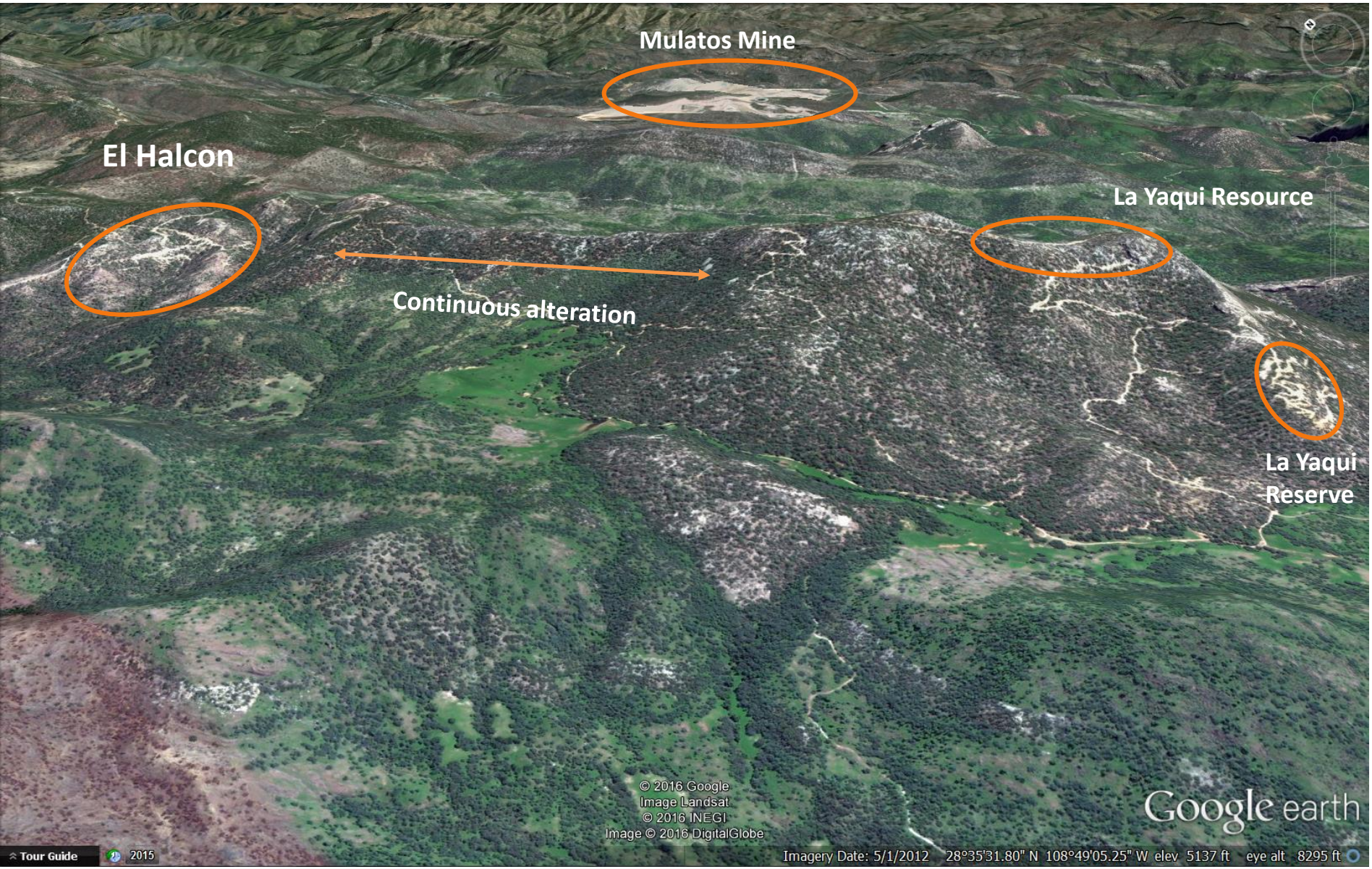


Immediately North and along strike from La Yaqui

Approximately 8km SW of the Mulatos mine

El Halcon – Google Earth Image Looking NE

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El Halcon – Historical Drilling

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HOLE_ID	From (m)	TO (m)	Interval (m)	Au g/t	GXM
08HY061	117.4	122.0	4.6	3.2	14.5
10HY070	61.6	67.7	6.1	3.7	22.7
	61.6	62.6	1.0	5.9	5.9
10HY072	43.5	46.5	3.0	5.0	14.9
	43.5	44.5	1.0	5.6	5.6
10HY073	77.0	79.0	2.0	9.3	18.6
	81.0	93.1	12.1	5.7	68.9
	82.0	85.5	3.5	8.5	29.8
	91.6	93.1	1.5	10.1	15.1
95HY009	30.5	33.5	3.0	5.2	15.7
	30.5	32.0	1.5	7.0	10.5
	85.3	93.0	7.7	12.1	93.4
	86.9	91.4	4.5	17.9	80.7
95HY017	1.5	9.1	7.6	3.5	26.8
	15.2	21.3	6.1	3.2	19.5
	36.6	38.1	1.5	7.3	11.0
95HY024	4.6	7.6	3.0	3.9	11.8
95HY026	1.5	10.7	9.2	3.3	30.2
	1.5	3.0	1.5	6.2	9.3
95HY033	79.3	80.8	1.5	15.3	23.0
97HY040	90.4	98.5	8.1	8.6	70.0
	91.8	98.5	6.7	10.2	68.5
97HY043	139.4	140.4	1.0	8.3	8.3
97HY046	45.5	46.5	1.0	5.9	5.9
97HY047	21.6	25.6	4.0	5.1	20.5
	22.6	24.6	2.0	7.1	14.2

Cut-off 2.5g/t Au

Originally drilled by Placer Dome in 1995

Alamos drilled 15 holes (2,400m) in 2008-10 and obtained some good intersections

Some very high grades obtained

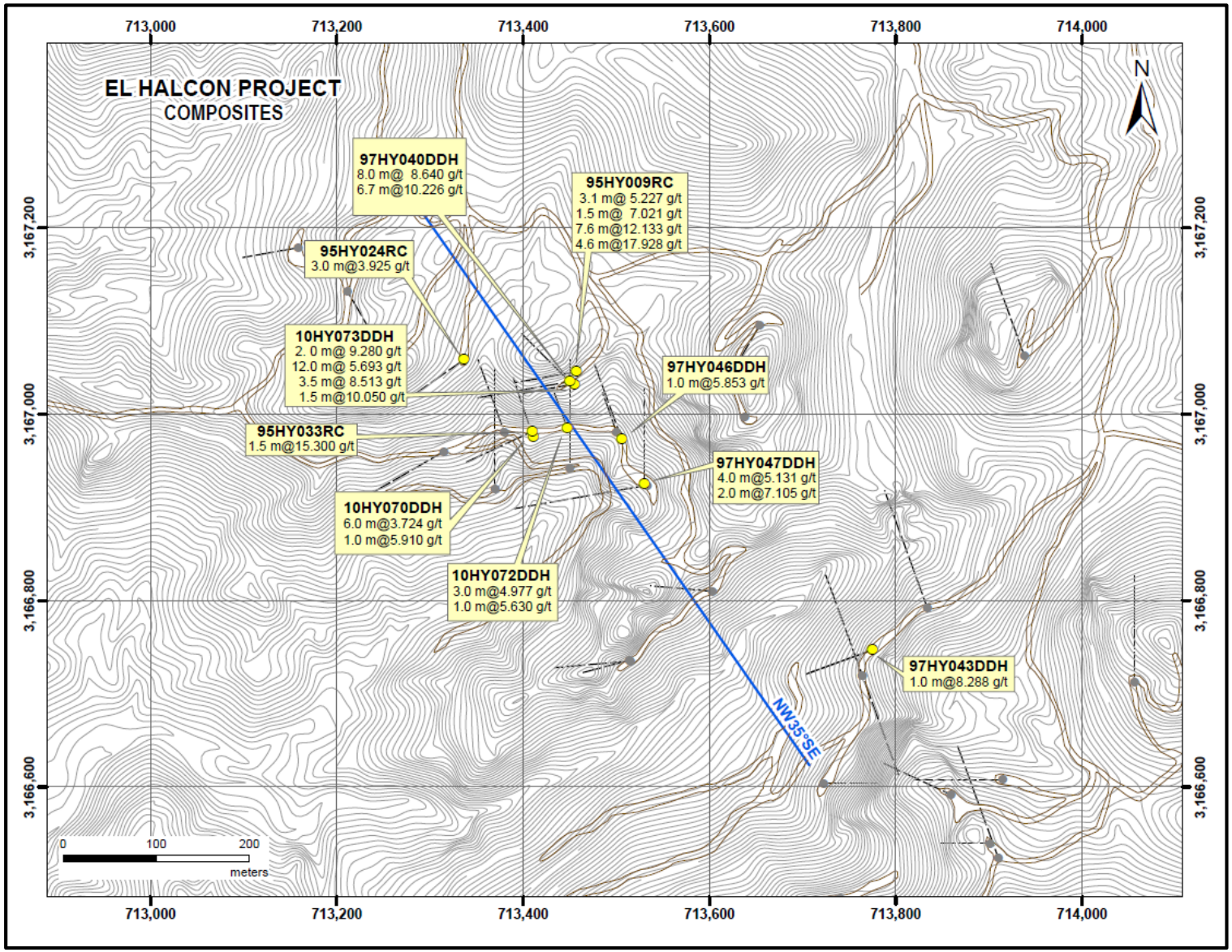
Mostly sulphide mineralization with copper – therefore not pursued at the time, processing capabilities different now

Prospect remains only partially explored

Alteration continuous from La Yaqui

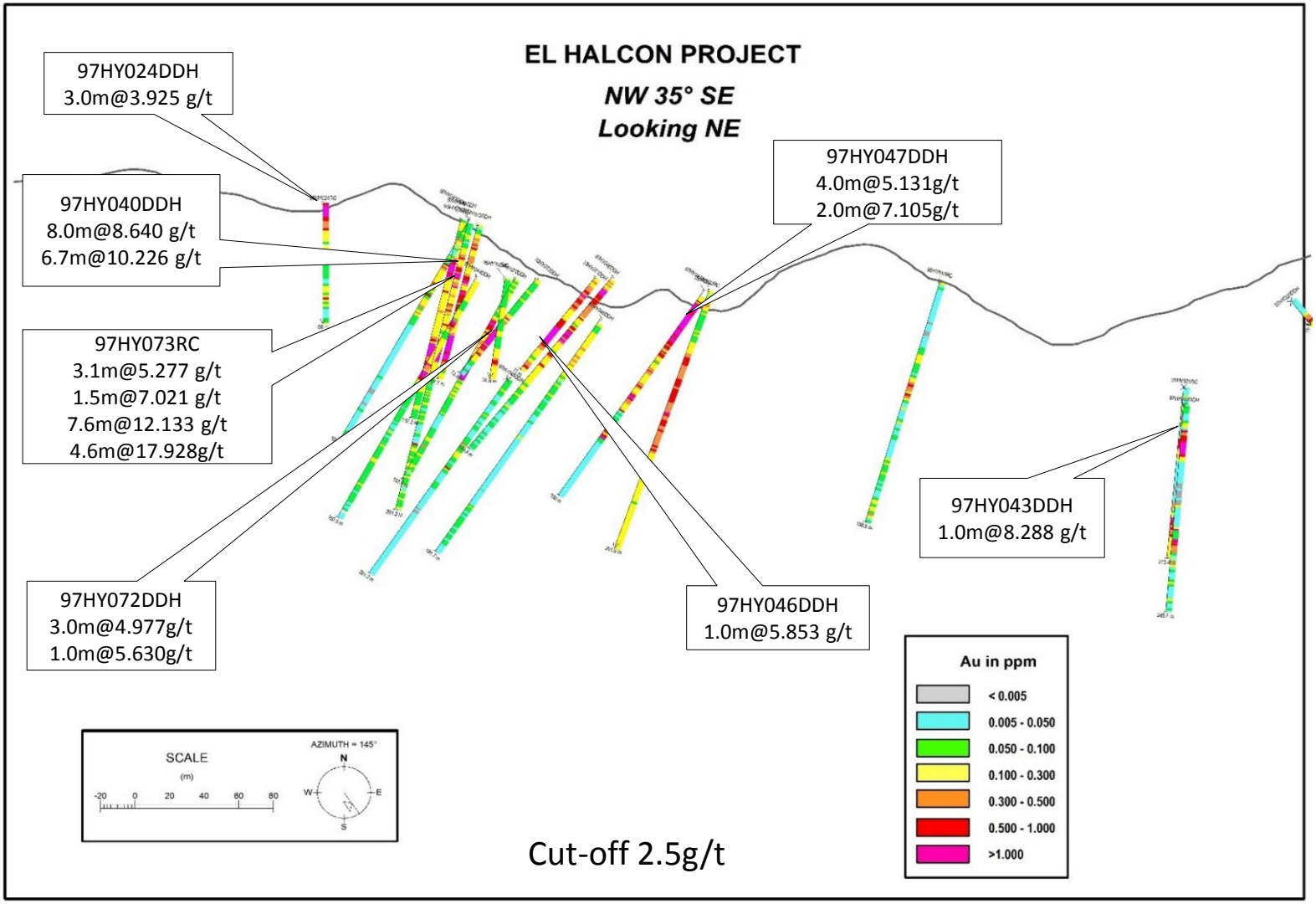
El Halcon – Historical Drilling

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Using a 2.5g/t Au cut-off

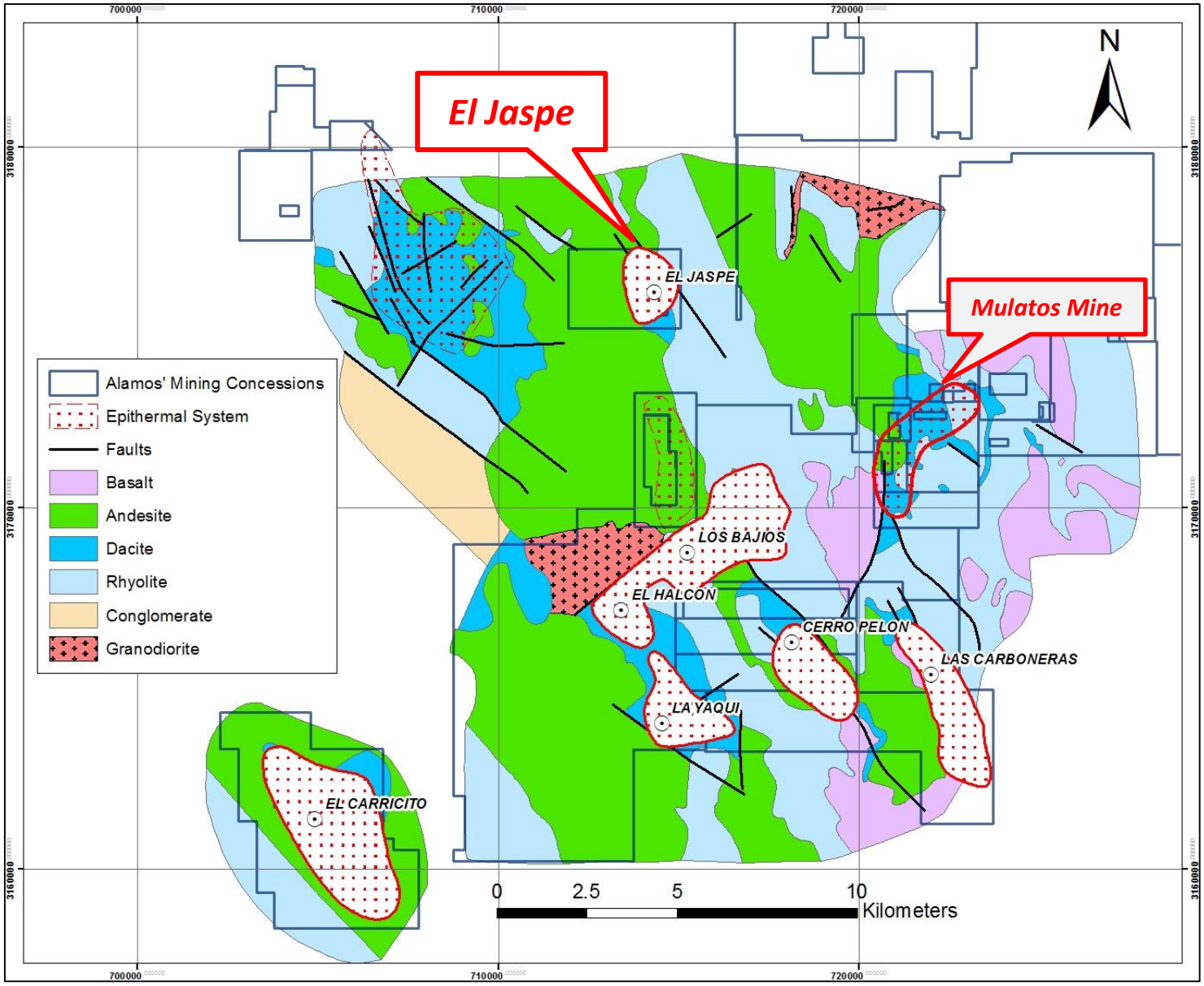
El Halcon – Cross Section



Surface mapping and sampling planned for 2017, followed by geophysics to define drill targets

El Jaspe – Location

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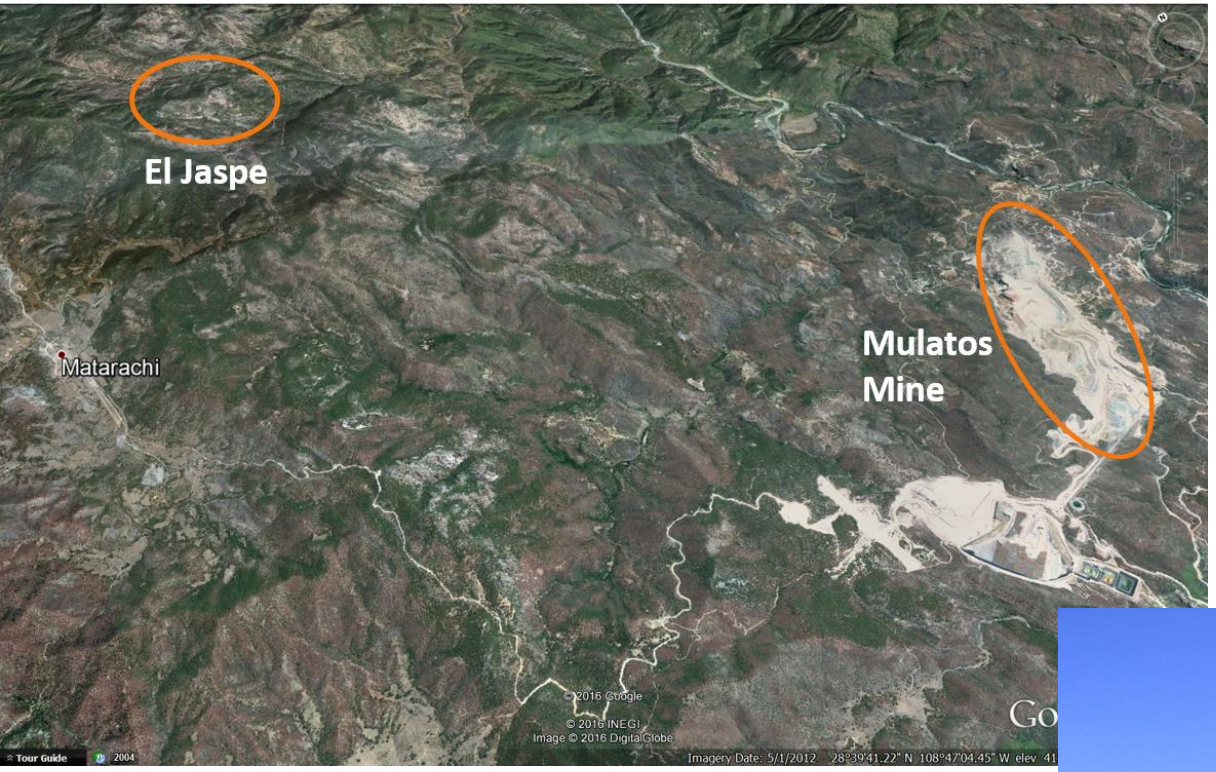


Approximately 8km NW of the Mulatos mine

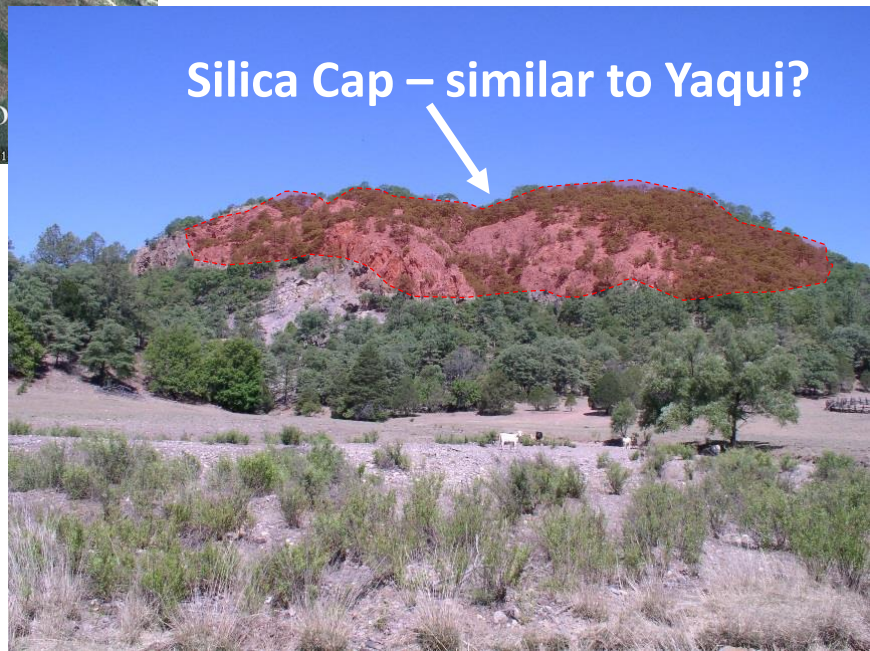
Easily accessible from main road to the mine

El Jaspe – Google Earth Image Looking NNE

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Massive silica cap similar to La Yaqui – masks geochemical response



Limited preliminary drilling campaign in 2005

Mineralized intercepts over 1,200m of strike

Requires detailed mapping and sampling followed by geophysics to 'see through' the silica cap

El Jaspe – Historical Drilling & Plan

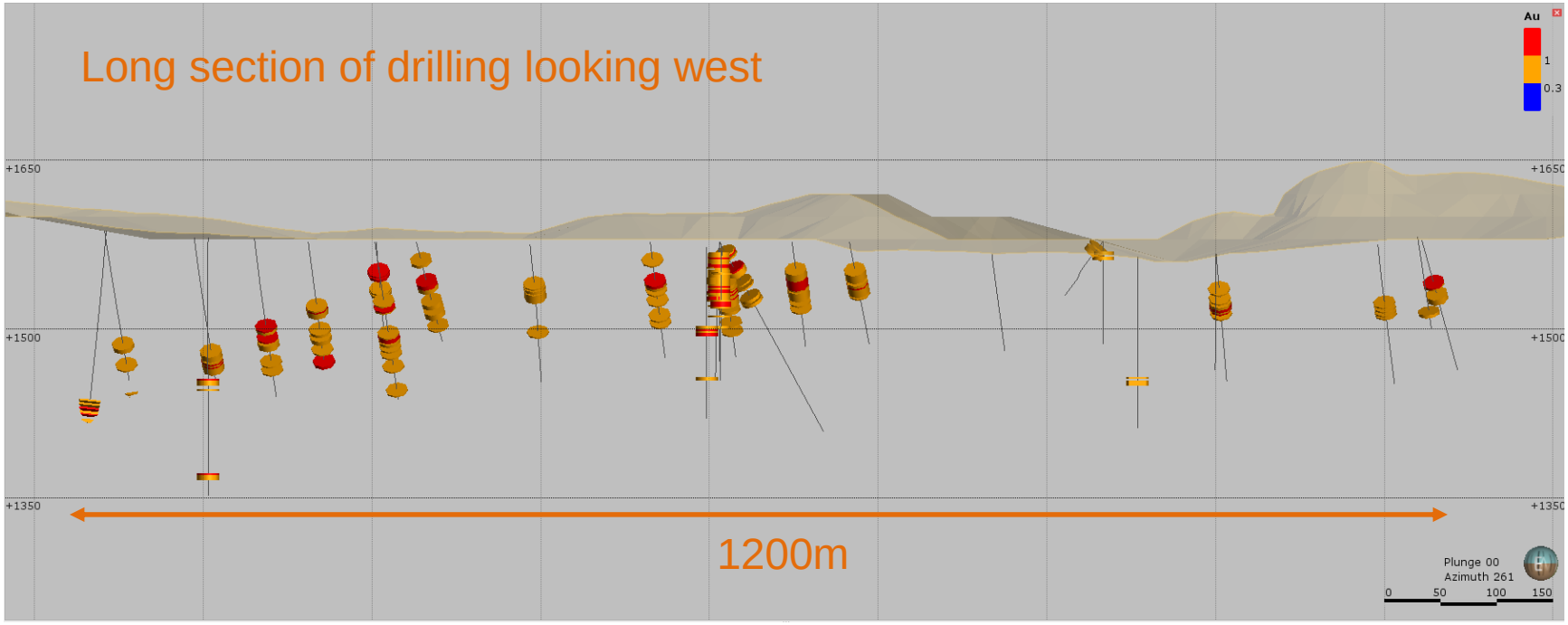
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Hole	From (m)	To (m)	Interval (m)	Au g/t	GXM
05JP032	170.73	214.94	44.2	0.9	39.78
05JP021	25.91	83.17	57.3	0.6	34.38
05JP004	9.15	55.72	46.6	0.6	27.96
05JP006	22.87	87.73	64.9	0.4	25.96
05JP030	73.17	128.91	55.7	0.4	22.28
05JP029	98.22	140.24	42	0.5	21.00
05JP019	41.16	86.22	45	0.4	18.00
05JP033	103.66	162.46	58.8	0.3	17.64
05JP012	48.78	89.27	40.5	0.5	20.25
05JP014	38.78	85.37	46.6	0.4	18.64

Q4 2016 – Q1 2017: Surface mapping and sampling

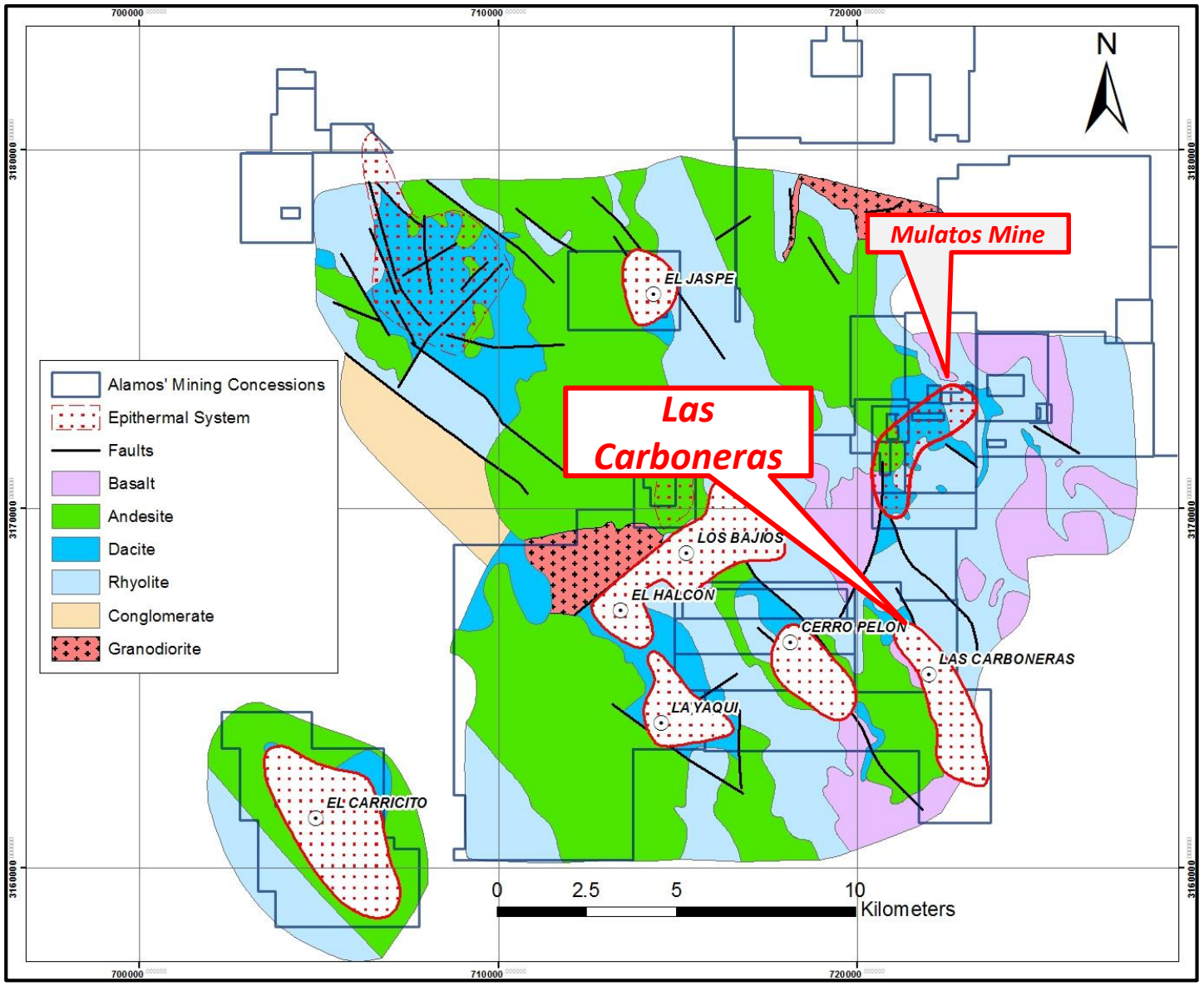
Q2 2017: Ground geophysics to define drill targets

H2 2017: First pass drill programs



Las Carboneras – Location

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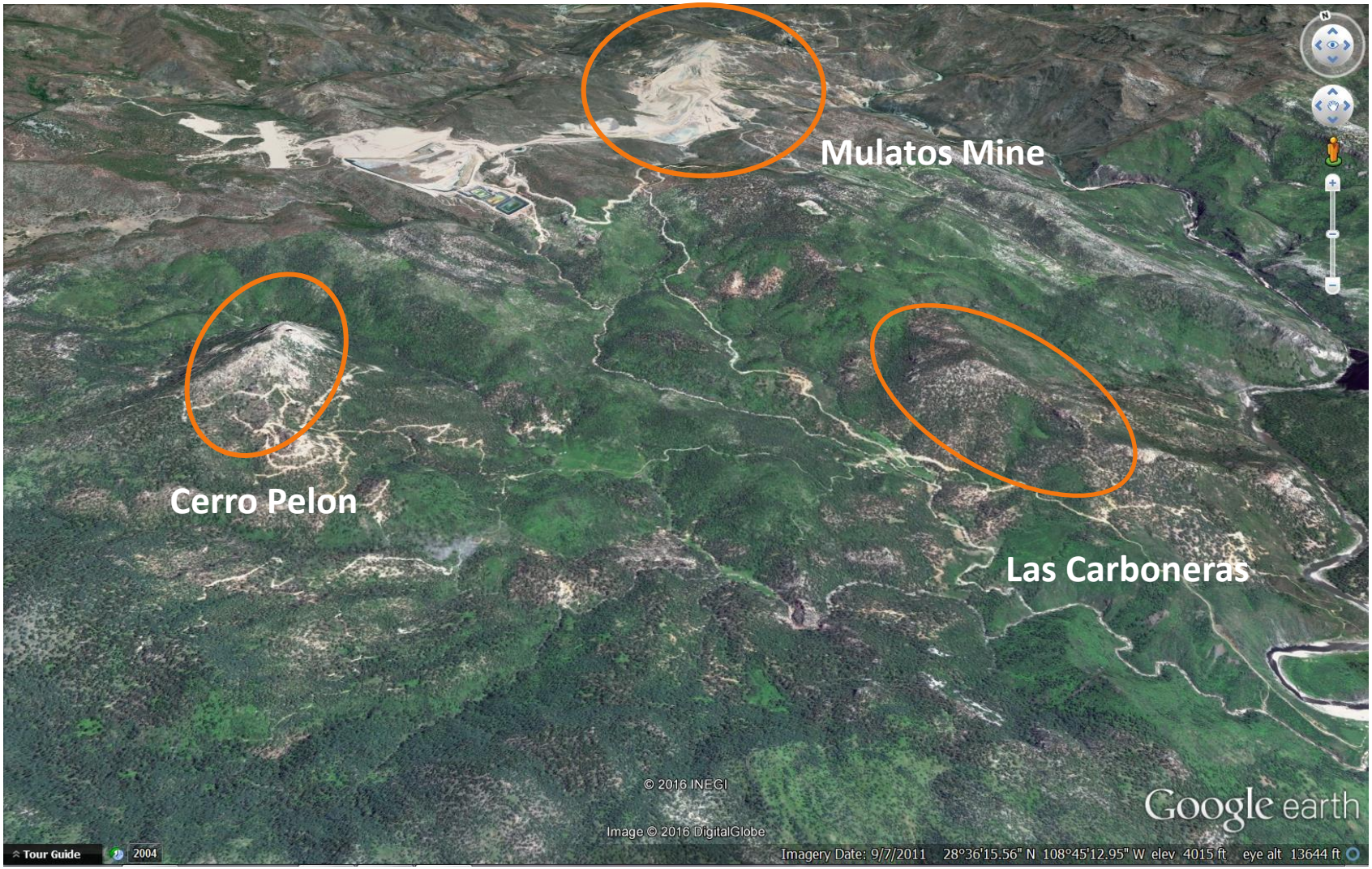
Approximately 3 km South of Mulatos mine

Adjacent to Cerro Pelon

Land parcel owned by Alamos

Las Carboneras – Google Earth Image Looking N

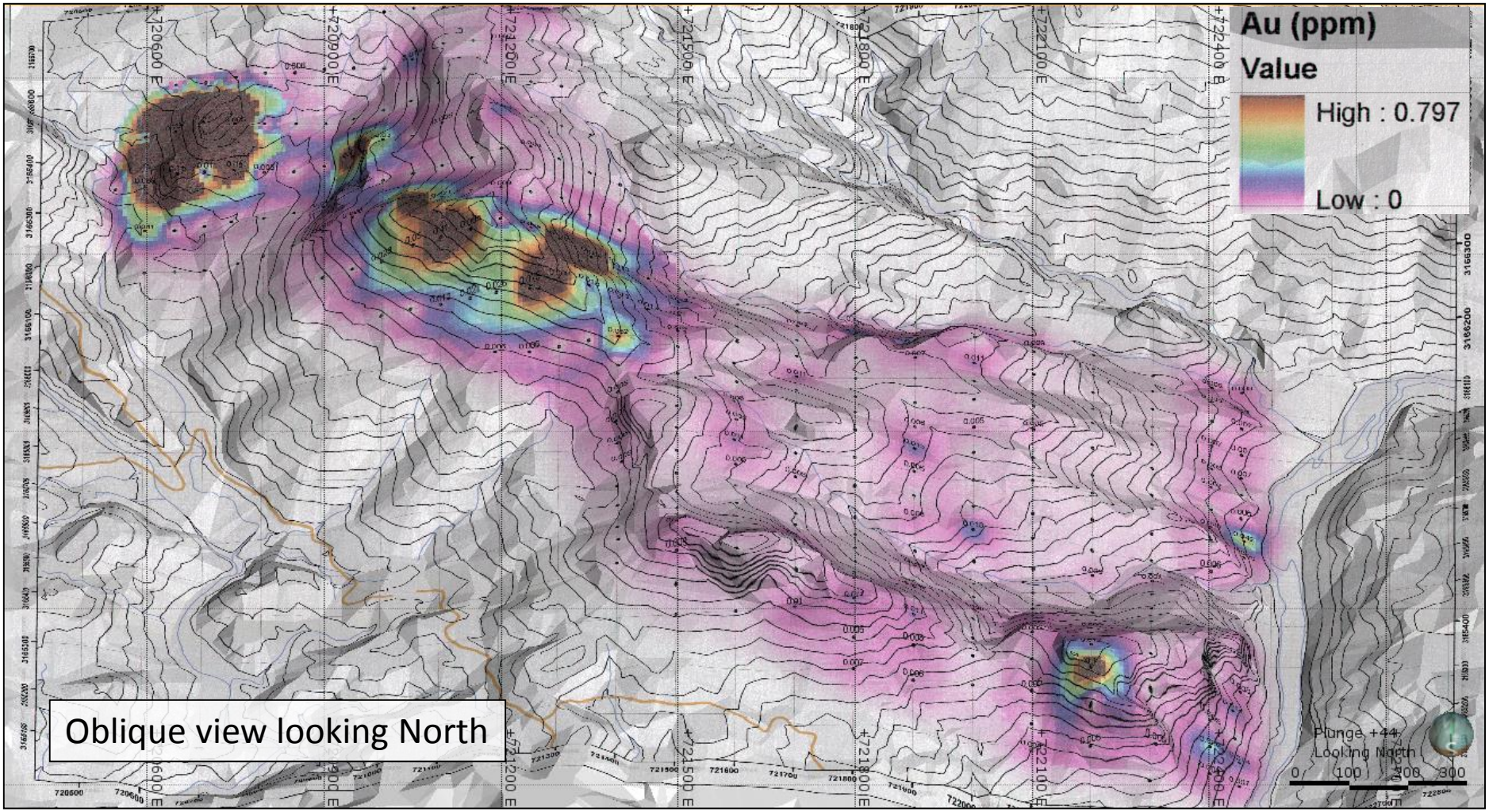
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Artisanal mining on the property historically
Massive silica cap – similar to La Yaqui

Las Carboneras – Soil Geochemistry

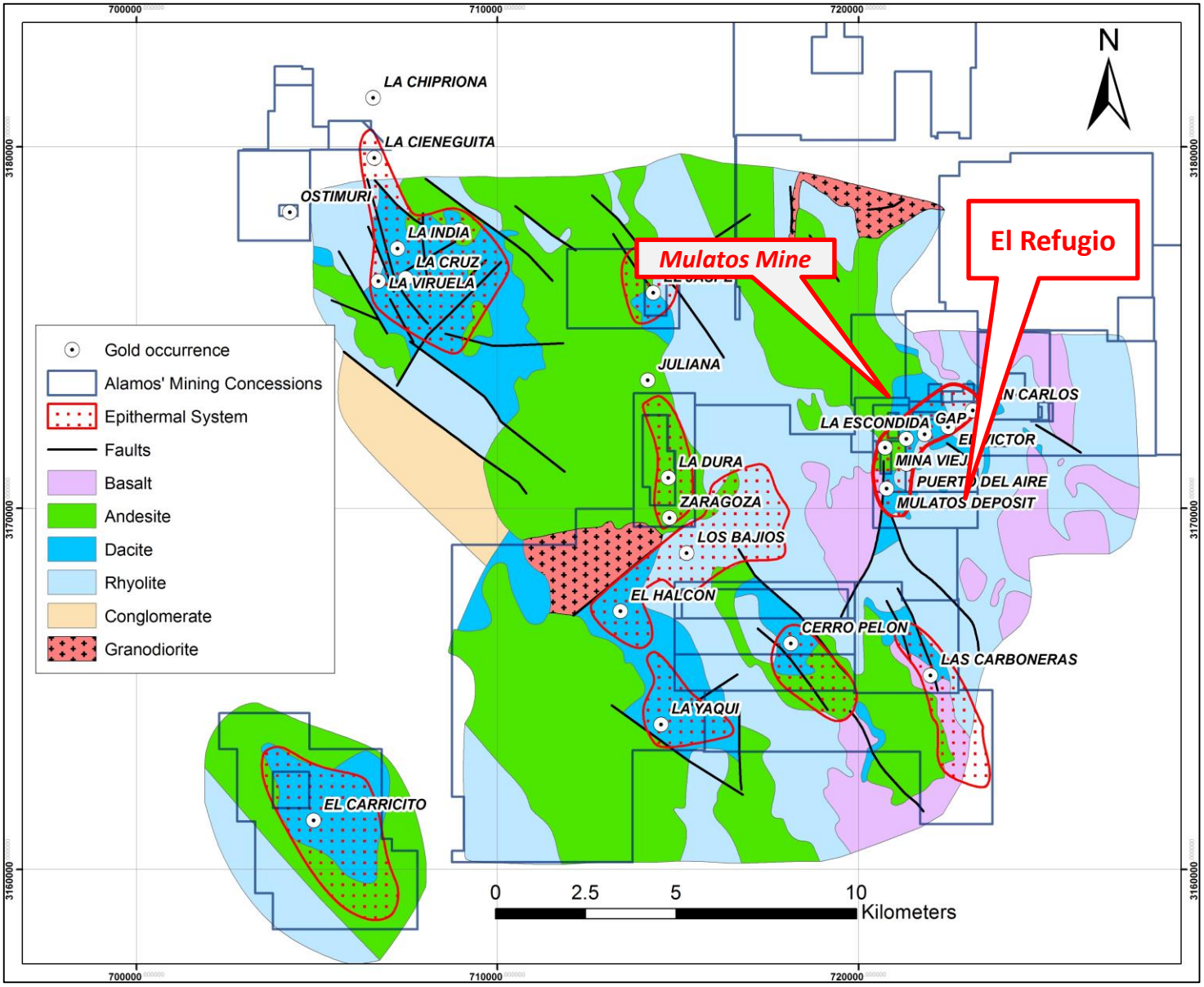
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Soil geochemical survey completed in 2010 - Au anomalies yet to be followed up

El Refugio – Location

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Immediately NE of Puerto del Aire deposits

Within 3-4 km of mine plant

El Refugio – Geological Setting

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In similar stratigraphical position to San Carlos

High-grade Au in quartz-barite veins

Surface samples taken in 2014 returned up to 11.8 g/t Au

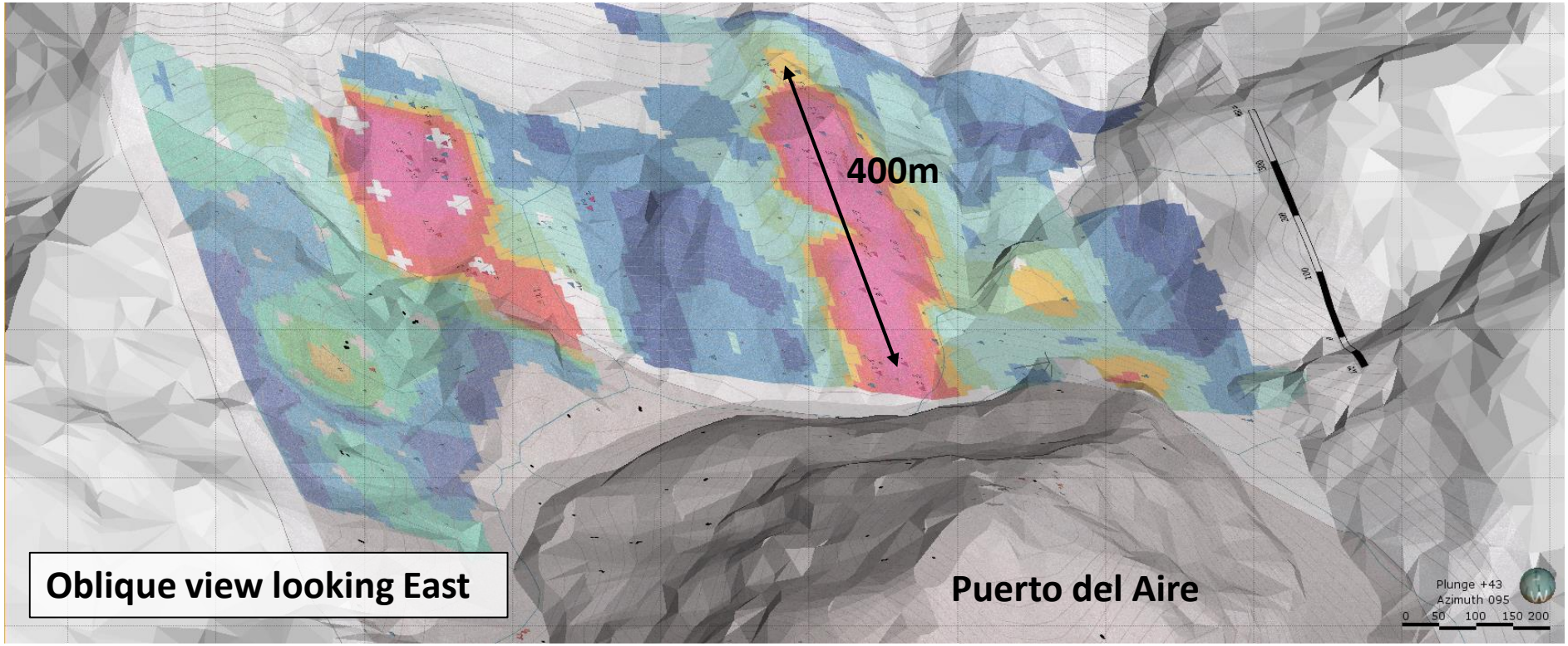
Likely structural control on barite veins (similar to high-grade veins at San Carlos that are hosted in the Upper Rhyolite units)

Potential for silica breccia hosted mineral zone in the underlying Upper Dacite unit



El Refugio – Geochemistry

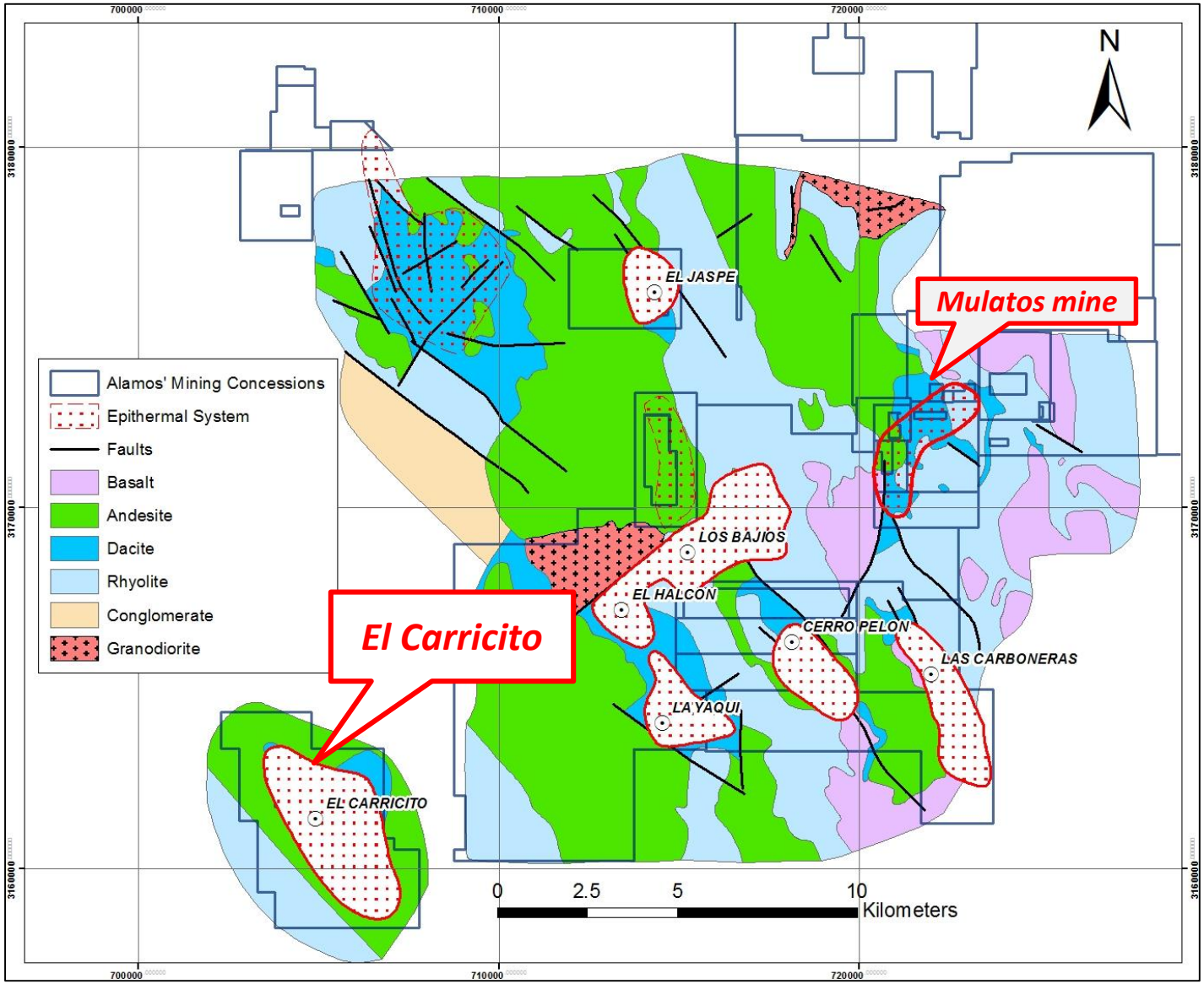
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- Two 400m-long gold-in-soil geochemical anomalies outlined by (limited) sampling to date
- Very strong soil geochemical response with up to 11.8 ppm Au in surface samples
- Indicates structural control at this Upper Rhyolite Level – need to determine potential in Upper Dacite units below

El Carricito – Location

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Approximately 19km SW of the Mulatos mine

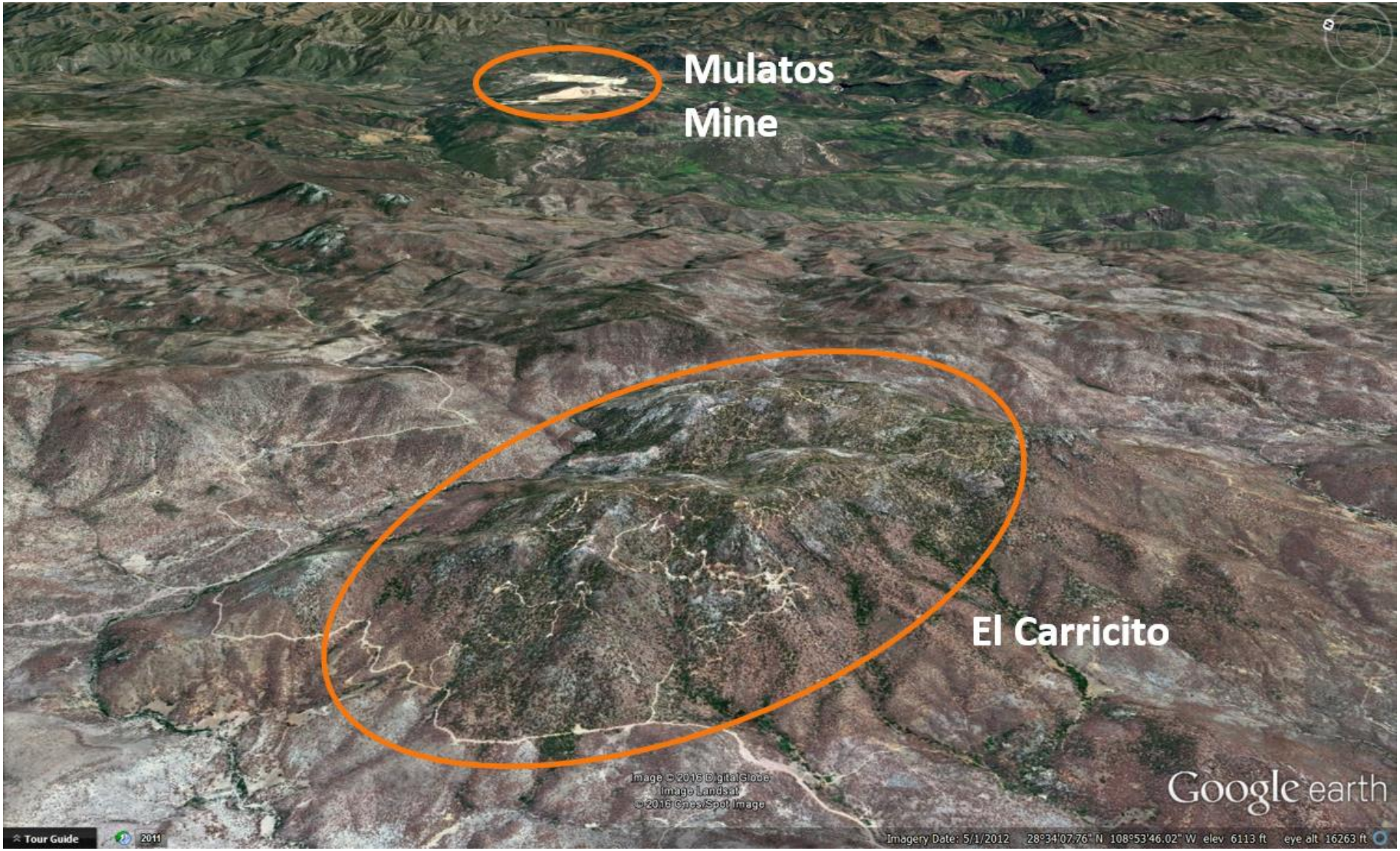
Large area – 2176 Ha

Standalone project

Good road access

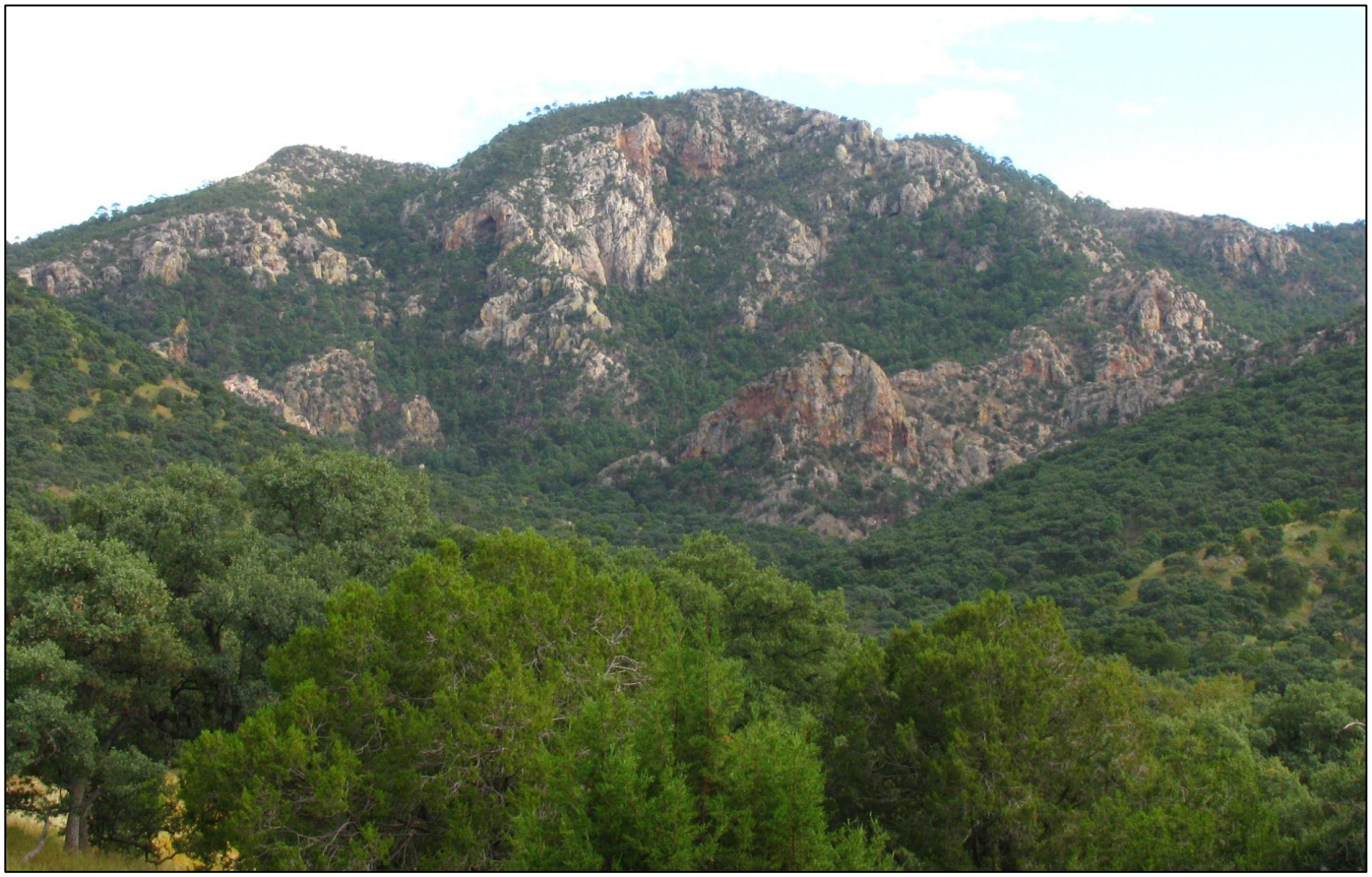
El Carricito – Google Earth Image Looking NE

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El Carricito – Summary

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Several lava dome complexes

Extensive silica cap, similar to La Yaqui and Cerro Pelon

Widespread Au geochemical anomalies in soil

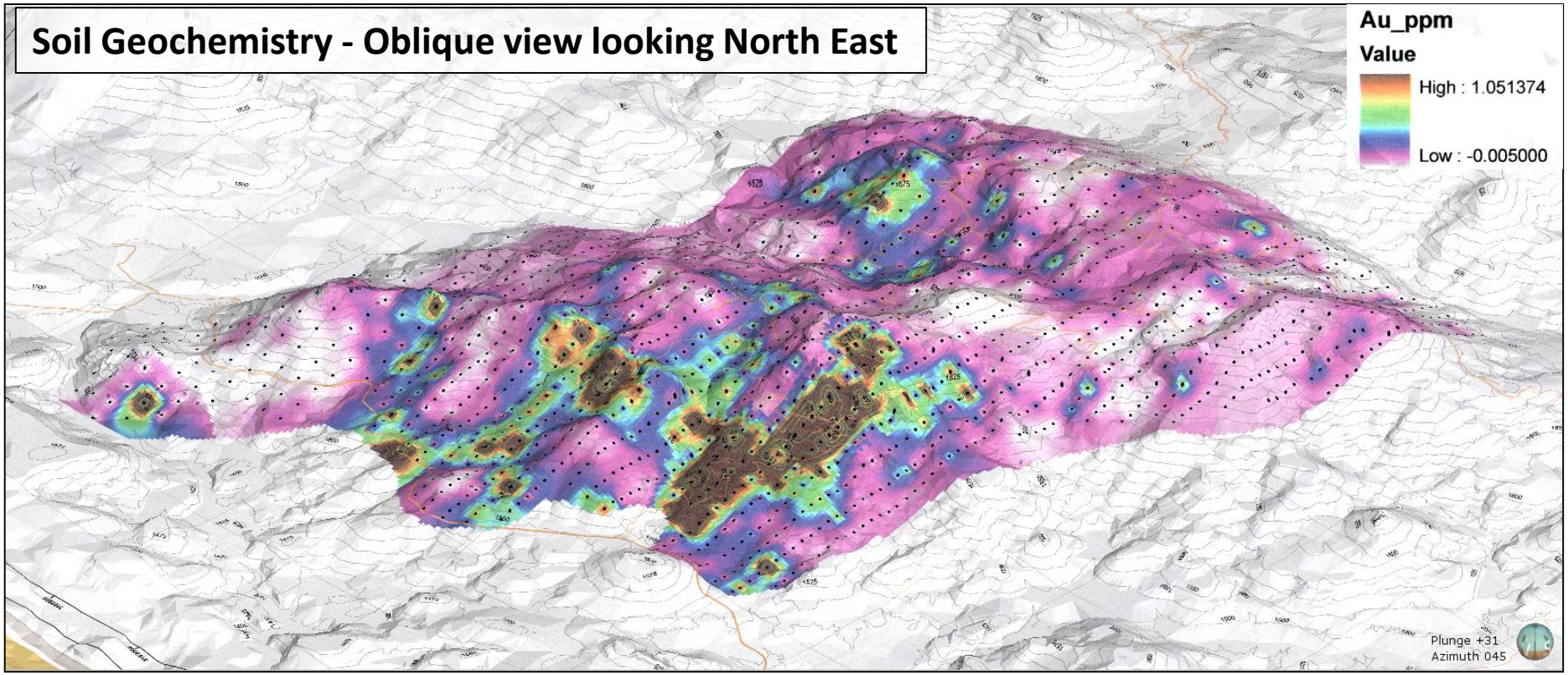
Drilled in 2009-12: Interesting intercepts but very poorly understood geologically

High-grade intercepts in a large lower-grade halo

Majority of drilling was RC which limits the degree of lithologic and structural information that can be gathered

El Carricito – Soil Geochemistry

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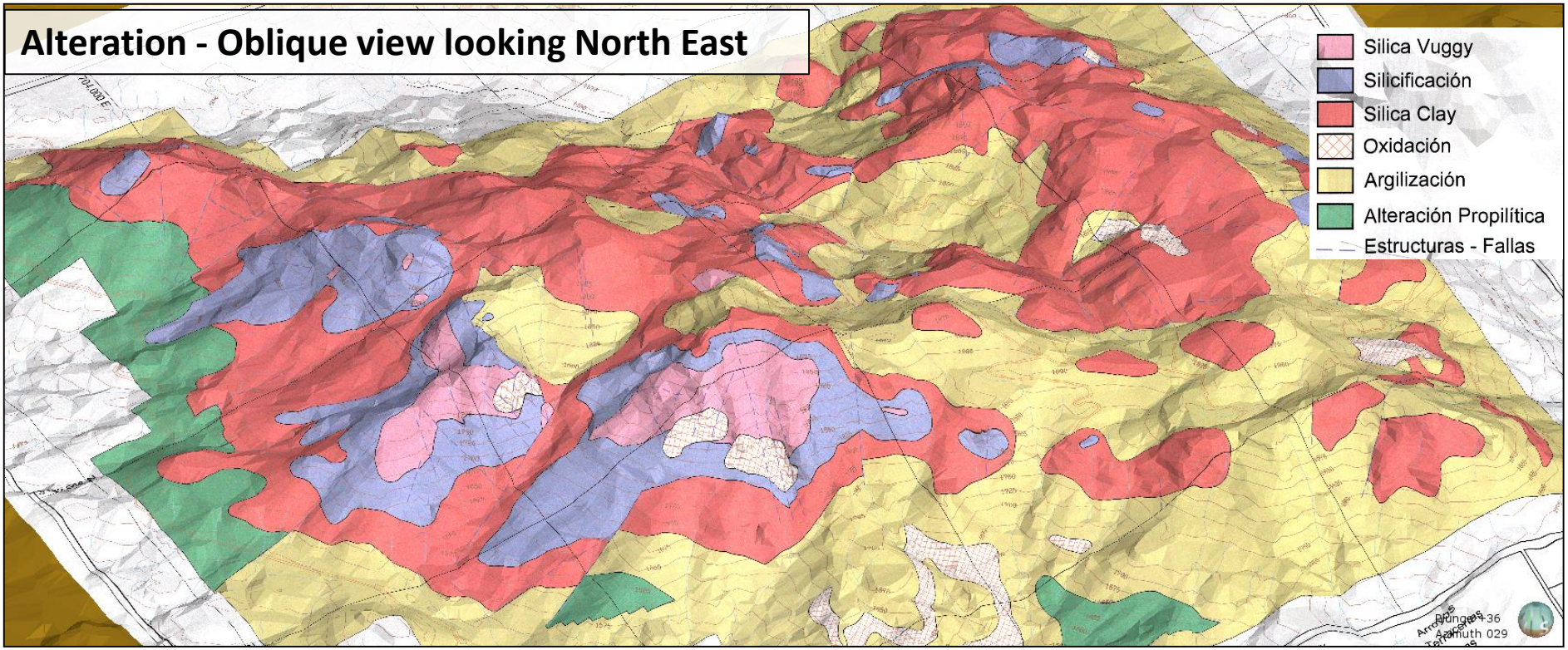


Strong soil geochemistry response on downslope zone, likely transported anomalies

As at La Yaqui, massive silica cap masks geochemical response from below

El Carricito – Alteration

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Features that are **typical of high-sulphidation deposits**

Large epithermal system shown by the presence of extensive advanced argillic alteration with massive and vuggy silica

Requires significantly more work for full assessment

Future exploration

Previous drilling was based on poor geological understanding

A systematic and more focused approach is required in the light of new understanding gained at La Yaqui and Cerro Pelon

- Systematic mapping and sampling
- Elucidation of the volcanic and structural architecture of the area
- Geophysics to see through the silica cap and help define drill targets
- A focused drilling programme

Fly camp required, large prospect, will work up to be drill ready in 2018

Summary of District Prospects

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Los Bajios – very close to mine, good access, interesting historical drilling results – mapping is advanced, geophysics scheduled for October, drilling H1 2017

El Halcon – contiguous with La Yaqui, interesting historical drilling results with high grade intersections - sulphide mineralization. Only partially explored. Surface exploration and geophysics planned for 2017

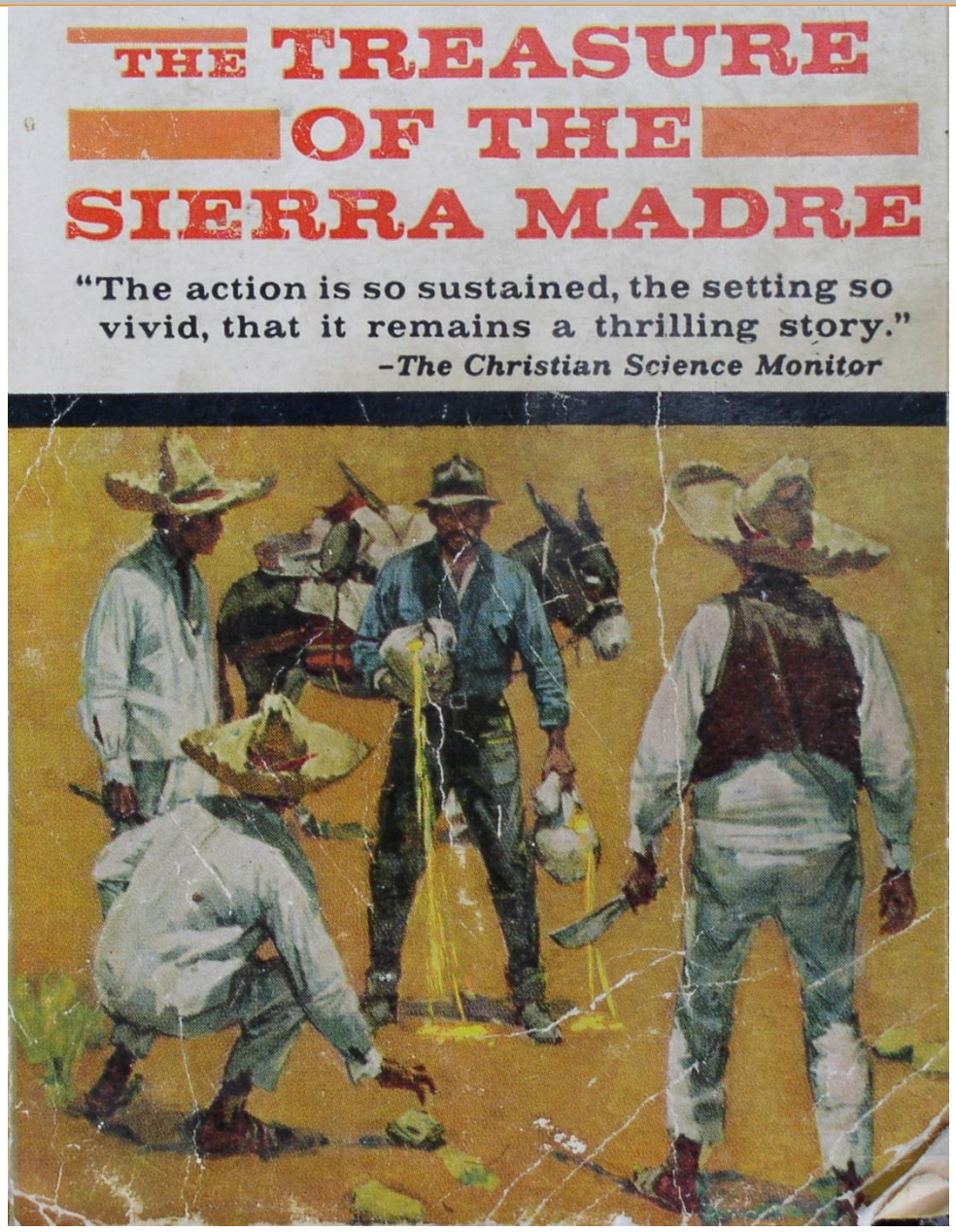
El Jaspe – good access, interesting historical drilling results. Mapping planned late 2016

Las Carboneras – close to the Mulatos mine but not well-explored. Historical mining and widespread geochemical anomalies. Requires systematic exploration starting from grassroots

El Refugio – close to the Mulatos mine, evidence of structurally controlled high-grade mineralization similar to San Carlos with potential for silica breccia hosted mineralization below

El Carricito – although previously drilled, geology is very poorly understood. Large area with extensive surface alteration and geochemical anomalies worthy of a systematic and focused exploration campaign

Questions?


THE TREASURE OF THE SIERRA MADRE
"The action is so sustained, the setting so vivid, that it remains a thrilling story."
–The Christian Science Monitor

La Yaqui – Phase I Project Overview

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Andrew Cormier – Vice President, Construction & Development

2015 Proven & Probable Mineral Reserves – Mulatos

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Gold Reserves & Resources[1]	Tonnes (000)	Grade (g/t)	oz Au (000)
P&P Reserves			
Mulatos Mine	32,902	0.87	921
UG Reserve	161	11.73	61
Existing Stockpiles	6,458	1.45	302
La Yaqui	1,912	1.45	89
Cerro Pelon	3,253	1.63	170
Total P&P Reserves	**44,713**	**1.07**	**1,543**

La Yaqui & Cerro Pelon

- **Combined mineral reserve: 5.2mt, grading 1.56 g/t, containing 259k oz Au**
- **Combined grade 75% higher than 2016 budgeted heap leach grade of 0.89 g/t**
- **Significant exploration potential**

[1] As of December 31, 2015. See mineral reserve and resource estimates and associated footnotes in appendix.

La Yaqui Phase I – Overview

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- The La Yaqui mineralization is near surface, highly oxidized and amenable to open pit, heap leaching
- Will be mined via conventional open pit methods employing contract mining and crushing
- Will be developed with an independent:
  - Heap leach pad
  - Portable crushing circuit
  - Carbon columns
- Loaded carbon will be trucked to existing Mulatos plant for final processing
- Will not displace existing throughput capacity from the main Mulatos crushing circuit and heap leach pad

La Yaqui Phase I – Historical Project Parameters

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- **La Yaqui Phase I Development**
  - **Based on 2014 mineral reserve: 1.6mt grading 1.56 g/t, containing 80k oz**
  - **Significant upside reflecting reserve and resource growth since 2014**
  - **Conservative recovery assumptions – vuggy silica mineralization**

2014 Project Highlights[2]		La Yaqui
Mine Life	Years	3
Life of Mine Production	oz Au	60,000
Average Annual Production	oz Au	19,800
Total Ore Mined	tonnes	1,574,000
Throughput	tpa	550,000
Throughput	tpd	1,500
Waste-to-ore ratio		0.17
Average Grade	g/t Au	1.58
Recoveries	%	75%
Total Cash Costs[1]	US$/oz	$435
Initial Capital	US$mm	$7

[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.
[2] Please refer to press release dated May 28, 2014 "Alamos Acquires Surface Rights at Cerro Pelon and La Yaqui"

La Yaqui – Phase I Development Plans

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MIA/EIA:

- MIA/EIA submitted April 2016
- Anticipating approval October 2016

Engineering:

- Complete

Access Road:

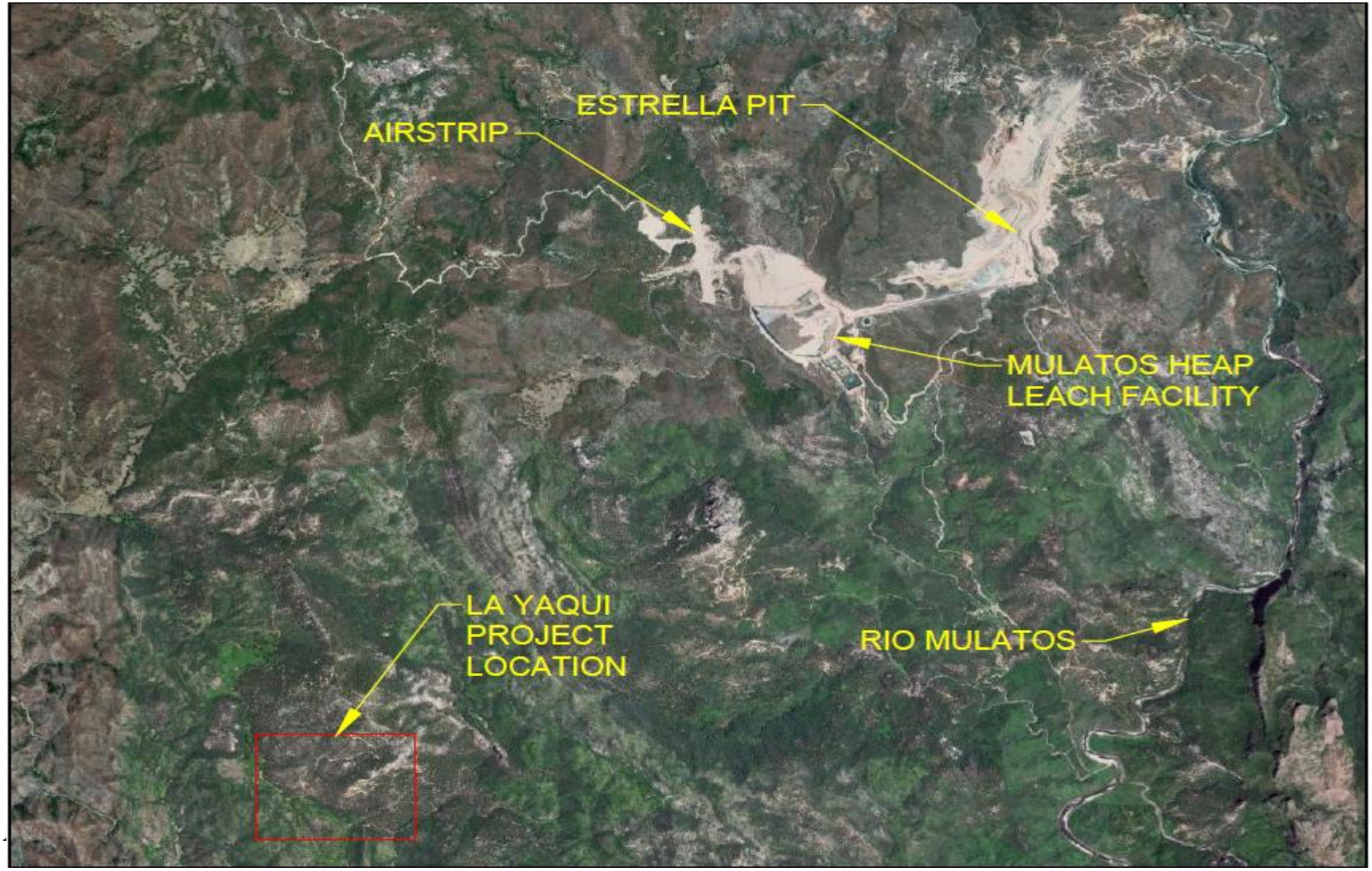
- MIA/EIA received, construction started in July

Contracts/Procurement:

- September - Issuing tender for civil and mine works
- September/October placing Purchase orders for equipment

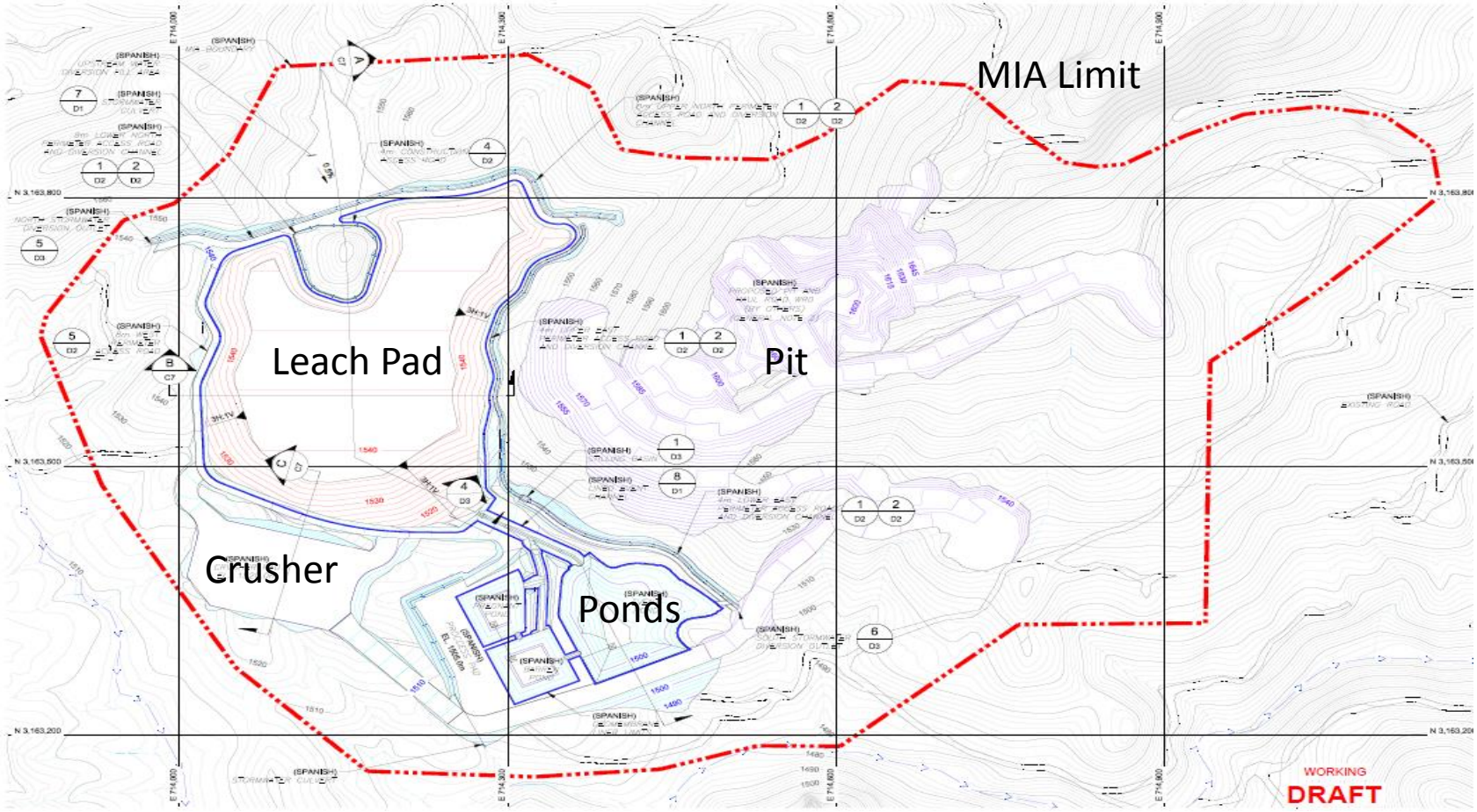
La Yaqui – Project Location

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La Yaqui – Phase I Site Layout

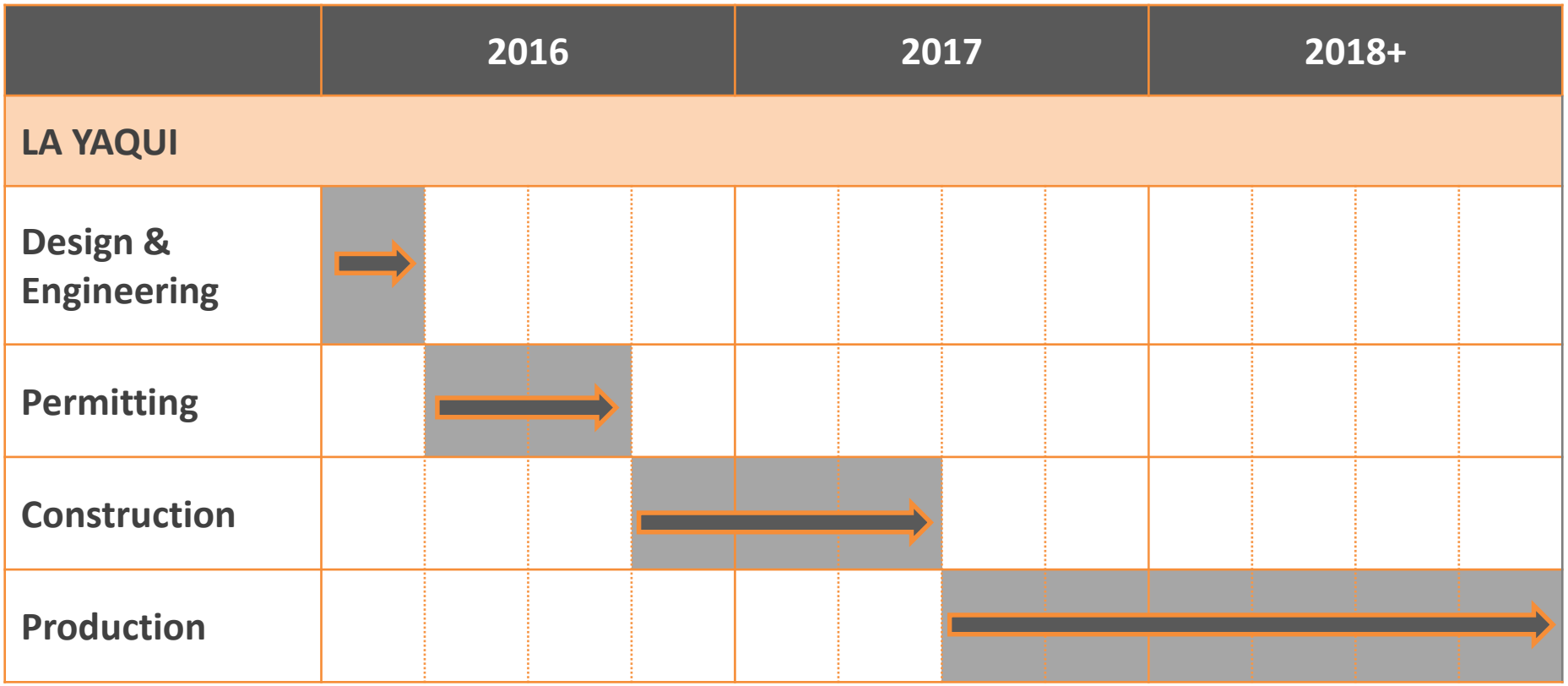
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La Yaqui Phase I Development Schedule

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Thank You





Appendices

2015 Proven and Probable Mineral Reserves

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PROVEN AND PROBABLE MINERAL RESERVES AS AT DECEMBER 31, 2015									
	PROVEN			PROBABLE			PROVEN + PROBABLE		
	TONNES (000)	GRADE (G/T AU)	CONTAINED OUNCES (000)	TONNES (000)	GRADE (G/T AU)	CONTAINED OUNCES (000)	TONNES (000)	GRADE (G/T AU)	CONTAINED OUNCES (000)
Young-Davidson									
Surface	1,396	0.82	37	-	0.00	-	1,396	0.82	37
Underground	14,282	2.73	1,255	30,008	2.68	2,582	44,290	2.69	3,837
Total Young-Davidson	**15,678**	**2.56**	**1,292**	**30,008**	**2.68**	**2,582**	**45,686**	**2.64**	**3,874**
Mulatos									
Mulatos Main Pits	5,248	0.98	165	27,654	0.85	756	32,902	0.87	921
San Carlos Underground	83	15.49	42	77	7.66	19	161	11.73	61
Stockpiles	6,485	1.45	302	-	-	-	6,485	1.45	302
La Yaqui	474	1.52	23	1,438	1.42	66	1,912	1.45	89
Cerro Pelon	960	1.70	53	2,293	1.59	117	3,253	1.63	170
Total Mulatos	**13,251**	**1.37**	**585**	**31,462**	**0.95**	**958**	**44,713**	**1.07**	**1,543**
El Chanate									
El Chanate Open Pit	11,480	0.55	204	7,837	0.64	161	19,317	0.59	365
El Chanate Leach Pad Inv.	-	-	98	-	-	-	-	-	98
Total El Chanate	**11,480**	**0.82**	**302**	**7,837**	**0.64**	**161**	**19,317**	**0.75**	**463**
Total Alamos	**40,409**	**1.68**	**2,178**	**69,307**	**1.66**	**3,702**	**109,716**	**1.67**	**5,880**

2015 Total Measured and Indicated Mineral Resources

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MEASURED AND INDICATED GOLD MINERAL RESOURCES (AS AT DECEMBER 31, 2015)									
	MEASURED RESOURCES			INDICATED RESOURCES			TOTAL MEASURED AND INDICATED		
	TONNES (000'S)	GRADE (G/T AU)	OUNCES (000'S)	TONNES (000'S)	GRADE (G/T AU)	OUNCES (000'S)	TONNES (000'S)	GRADE (G/T AU)	OUNCES (000'S)
Young-Davidson – Surface	496	1.13	18	1,242	1.28	51	1,739	1.24	69
Young-Davidson – Underground	4,248	3.47	474	3,707	3.43	408	7,955	3.45	883
Total Young-Davidson	**4,744**	**3.23**	**493**	**4,949**	**2.89**	**460**	**9,694**	**3.05**	**952**
Mulatos	8,625	1.24	343	65,921	1.08	2,287	74,546	1.10	2,630
San Carlos UG	236	6.03	46	367	5.42	64	603	5.66	110
La Yaqui	-	-	-	4,050	1.14	149	4,050	1.14	149
Cerro Pelon	117	2.75	10	455	2.52	37	572	2.57	47
Carricito	58	0.82	2	1,297	0.82	34	1,355	0.82	36
Total Mulatos	**9,036**	**1.38**	**401**	**72,090**	**1.11**	**2,571**	**81,126**	**1.14**	**2,972**
El Chanate	**765**	**0.66**	**16**	**1,563**	**0.95**	**48**	**2,327**	**0.86**	**64**
Lynn Lake	**15,010**	**1.99**	**960**	**25,293**	**2.05**	**1,669**	**40,303**	**2.03**	**2,629**
Esperanza	**19,226**	**1.01**	**622**	**15,126**	**0.95**	**462**	**34,352**	**0.98**	**1,083**
Orion	**-**	**-**	**-**	**554**	**3.66**	**65**	**554**	**3.66**	**65**
Ağı Dağı	2,008	0.67	44	88,044	0.58	1,651	90,052	0.59	1,695
Kirazli	837	1.13	31	31,897	0.71	727	32,734	0.72	758
Çamyurt	513	1.00	17	17,208	0.89	492	17,721	0.89	509
Total Turkey	**3,358**	**0.84**	**91**	**137,149**	**0.65**	**2,871**	**140,507**	**0.66**	**2,961**
Quartz Mountain	**214**	**0.95**	**7**	**11,942**	**0.87**	**333**	**12,156**	**0.87**	**339**
Alamos - Total	**52,353**	**1.54**	**2,588**	**268,665**	**0.98**	**8,477**	**321,018**	**1.07**	**11,066**

MEASURED AND INDICATED SILVER MINERAL RESOURCES (AS AT DECEMBER 31, 2015)									
	MEASURED RESOURCES			INDICATED RESOURCES			TOTAL MEASURED AND INDICATED		
	TONNES (000'S)	GRADE (G/T AG)	OUNCES (000'S)	TONNES (000'S)	GRADE (G/T AG)	OUNCES (000'S)	TONNES (000'S)	GRADE (G/T AG)	OUNCES (000'S)
Esperanza	19,226	7.25	4,482	15,126	9.16	4,455	34,352	8.09	8,936
Orion	-	-	-	554	309	5,503	554	309	5,503
Ağı Dağı	2,008	4.87	314	88,044	4.07	11,535	90,052	4.09	11,849
Kirazli	837	12.79	344	31,897	8.64	8,857	32,734	8.74	9,202
Çamyurt	513	5.63	93	17,208	6.15	3,404	17,721	6.14	3,496
Alamos - Total	**22,584**	**7.21**	**5,233**	**152,829**	**6.87**	**33,754**	**175,413**	**6.91**	**38,987**

2015 Total Inferred Mineral Resources

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INFERRED GOLD MINERAL RESOURCES (AS AT DECEMBER 31, 2015)			
	TONNES (000'S)	GRADE (G/T AU)	OUNCES (000'S)
Young-Davidson - Surface	31	0.99	1
Young-Davidson - Underground	3,523	2.76	312
Total Young-Davidson	**3,554**	**2.74**	**313**
Mulatos	7,078	0.90	205
San Carlos UG	162	4.93	26
La Yaqui	5,524	1.68	298
Cerro Pelon	109	1.23	4
Carricito	900	0.74	22
Total Mulatos	**13,773**	**1.25**	**555**
El Chanate	**101**	**0.36**	**1**
Lynn Lake	**50,704**	**1.28**	**2,089**
Esperanza	**718**	**0.80**	**18**
Orion	**91**	**3.33**	**10**
Ağı Dağı	16,760	0.46	245
Kirazli	5,689	0.59	108
Çamyurt	2,791	0.95	85
Total Turkey	**25,240**	**0.54**	**438**
Quartz Mountain	**39,205**	**0.91**	**1,147**
Alamos - Total	**133,386**	**1.07**	**4,572**

INFERRED SILVER MINERAL RESOURCES (as at DECEMBER 31, 2015)			
	TONNES (000'S)	GRADE (G/T AG)	OUNCES (000'S)
Esperanza	718	15.04	347
Orion	91	95.00	275
Ağı Dağı	16,760	2.85	1,534
Kirazli	5,689	8.96	1,638
Çamyurt	2,791	5.77	518
Alamos - Total	**26,049**	**5.15**	**4,312**

Notes to Mineral Reserve and Resource Estimates

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Qualified Persons:
Chris Bostwick, FAusIMM, Alamos Gold's Vice President, Technical Services, has reviewed and approved the scientific and technical information contained in this presentation. Chris Bostwick is a Qualified Person within the meaning of Canadian Securities Administrator's National Instrument 43-101 ("NI 43-101"). The independent Qualified Person's for the National Instrument 43-101 compliant mineral reserve and resource estimates are detailed in the following table.

Mineral Resources		
Jeffrey Volk, CPG, FAusIMM	Director - Reserves and Resource, Alamos Gold Inc.	Young-Davidson, El Chanate, San Carlos U/G, Lynn Lake, Orion
Marc Jutras, P.Eng	Principal, Ginto Consulting Inc.	Mulatos Pits, Cerro Pelon, La Yaqui, Carricito, Esperanza, Ağı Dağı, Kirazli, Çamyurt, Quartz Mountain

Mineral Reserves		
Chris Bostwick, FAusIMM	VP Technical Services, Alamos Gold Inc.	Young-Davidson, El Chanate, San Carlos Underground
Herb Welhener, SME-QP	VP, Independent Mining Consultants Inc.	Mulatos Pits, Cerro Pelon, La Yaqui

Notes to Mineral Reserve and Resource Tables:

- The Company's mineral reserves and mineral resource as at December 31, 2015 are classified in accordance with the Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves, Definition and Guidelines" as per Canadian Securities Administrator's NI 43-101 requirements. La Yaqui mineral resources are as at September 1, 2016.
- Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- Mineral resources are exclusive of mineral reserves.
- Mineral reserve cut-off grade for the Mulatos Mine, the Cerro Pelon Pit and the La Yaqui Pit are determined as a net of process value of $0.10 per tonne for each model block
- All Measured, indicated and inferred mineral resources are pit constrained with the exception of the Mulatos Main Pits on the Mulatos property which have no economic restrictions and are tabulated at a gold cut-off grade of 0.5 grams per tonne.
- Mineral Reserve estimates assumed a gold price of $1,250 per ounce and Mineral Resource estimates assumed a gold price of $1,400 per ounce, except as follows: Orion assumed a gold price of $850 per ounce and a silver price of $13.00 per ounce for resources. Lynn Lake assumed a gold price of $1,550 per ounce with an assumption of the Canadian dollar at parity with the United States dollar. Metal prices, cutoff grades and metallurgical recoveries are set out in the table below.
- El Chanate mineral reserve ounces include a December 31, 2015 inventory of 98,000 recoverable ounces contained within the heap leach pad.
- Lynn Lake mineral resources represent 100% of the Lynn Lake Project. Alamos completed the acquisition of Carlisle Goldfields Limited (Lynn Lake Project) on January 7th, 2016.
- Orion Mineral Resources are reflected on a 50% basis. Following the completion of a joint venture agreement, Minera Frisco, S.A.B. de C.V. has a 50% interest in the Orion project.

	RESOURCES		RESERVES		
	GOLD PRICE	CUTOFF	GOLD PRICE	CUTOFF	MET RECOVERY
Mulatos:					
Mulatos Main Open Pit	$1,400	0.5	$1,250	see notes	>50%
San Carlos Underground	$1,400	2.5	$1,250	3.27	70%
Cerro Pelon	$1,400	0.3	$1,250	see notes	75%
La Yaqui	$1,400	0.3	$1,250	see notes	50-85%
Carricito	$1,400	0.3	n/a	n/a	>50%
Young-Davidson - Surface	$1,400	0.5	$1,250	0.5	91%
Young-Davidson - Underground	$1,400	1.3	$1,250	1.9	91%
El Chanate	$1,400	0.15	$1,250	0.15	30-65%
Lynn Lake	$1,555	0.4	n/a	n/a	89-92%
Esperanza	$1,400	0.4	n/a	n/a	60-72%
Orion	$850	2.0	n/a	n/a	92%
Ağı Dağı	$1,400	0.2	n/a	n/a	80%
Kirazli	$1,400	0.2	n/a	n/a	81%
Çamyurt	$1,400	0.2	n/a	n/a	78%
Quartz Mountain	$1,400	0.21 Oxide, 0.6 Sulfide	n/a	n/a	65-80%





Scott K. Parsons, CFA

VP, Investor Relations

416.368.9932 x 5439

sparsons@alamosgold.com



