ALAMOS GOLD INC.



John A. McCluskey
President & Chief Executive Officer

Annual Meeting of Shareholders
May 7, 2018

Cautionary Notes

ALAMOS GOLD INC.

This presentation, the information contained herein, any other materials provided in connection with this presentation and any oral remarks accompanying this presentation (collectively, this "Presentation") has been prepared by Alamos Gold Inc. ("Alamos") solely for information purposes. No Stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein. This presentation does not constitute an offering of securities and the information contained herein is subject to the information contained in the Company's continuous disclosure documents at www.sedar.com.

Cautionary Notes

Certain statements in this presentation are "forward-looking statements", including within the meaning of applicable laws. All statements other than statements of historical fact included in this presentation, including, without limitation, statements Alamos' net asset value, operating cash flow, free cash flow, forecast gold production, Mineral Reserves, Mineral Resources, exploration potential, gold grades, recoveries, waste-to-ore ratios, total cash cost, all-in sustaining costs, debt levels and future plans and objectives of Alamos are forward-looking statements based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management that involve various risks and uncertainties. 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." Alamos cautions that forward-looking information involves known and unknown risks, uncertainties and other factors that may cause Alamos' actual results, performance or achievements to be materially different from those expressed or implied by such information, including, but not limited to, gold and silver price volatility; fluctuations in foreign exchange rates and interest rates; the impact of any hedging activities; discrepancies between actual and estimated production, between actual and estimated Mineral Reserves and Mineral Resources or between actual and estimated metallurgical recoveries; costs of production; capital expenditure requirements; the costs and timing of construction and development of new deposits; and the success of exploration and permitting activities. In addition, the factors described or referred to in the section entitled "Risk Factors" in Alamos' Annual Information Form for the year ended December 31, 2016, which along with other documents setting out risk factors affecting the Company is available on the SEDAR website at www.sedar.com, should be reviewed in conjunction with the information found in this presentation. Although Alamos has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking information.

Market data and other statistical information used throughout this Presentation are based on internal company research, independent industry publications, government publications, reports by market research firms or their published independent sources. Industry publications, governmental publications, market research surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. Although Alamos believes such information is accurate and reliable, it has not independently verified any of the data from third party sources cited or used for our management's industry estimates, nor has Alamos ascertained the underlying economic assumptions relied upon therein. While Alamos believes internal company estimates are reliable, such estimates have not been verified by any independent sources, and Alamos makes no representations as to the accuracy of such estimates.

Note to U.S. Investors

Alamos prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to Mineral Resources in this presentation are defined in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Standards on Mineral Resources and Mineral Reserves. The Unites States Securities and Exchange Commission (the "SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Alamos may use certain terms, such as "Measured Mineral Resources", "Indicated Mineral Resources", "Inferred Mineral Resources" and "Probable Mineral Reserves" that the SEC does not recognize (these terms may be used in this presentation and are included in the public filings of Alamos, which have been filed with the SEC and the securities commissions or similar authorities in Canada).

Cautionary non-GAAP Measures and Additional GAAP Measures

Note that for purposes of this section, GAAP refers to IFRS. The Company believes that investors use certain non-GAAP and additional GAAP measures as 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.

"Cash flow from operating activities before changes in non-cash working capital" is a non-GAAP performance measure that could provide an indication of the Company's ability to generate cash flows from operations, and is calculated by adding back the change in non-cash working capital to "Cash provided by (used in) operating activities" as presented on the Company's consolidated statements of cash flows. "Cash flow per share" is calculated by dividing "cash flow from operations before changes in working capital" by the weighted average number of shares outstanding for the period. "Free cash flow" is a non-GAAP performance measure that is calculated as cash flows from operations net of cash flows invested in mineral property, plant and equipment and exploration and evaluation assets as presented on the Company's consolidated statements of cash flows and that would provide an indication of the Company's ability to generate cash flows from its mineral projects. "Mine site free cash flow" is a non-GAAP measure which includes cash flow from operating activities at, less capital expenditures at each mine site. Return on Equity is defined as Earnings from Continuing Operations divided by the average Total Equity for the current and previous year. "Mining cost per tonne of ore" and "Cost per tonne of ore" are non-GAAP performance measures that could provide an indication of the mining and processing efficiency and effectiveness of the mine. These measures are calculated by dividing the relevant mining and processing costs and total costs by the tonnes of ore processed in the period. "Cost per tonne of ore" is usually affected by operating efficiencies and waste-to-ore ratios in the period. "Total cash costs per ounce", "all-in sustaining costs per ounce", and "mine-site all-in sustaining costs" as used in this analysis are non-GAAP terms typically used by gold mining companies to assess the level of gross margin available to the Company by subtracting these costs from the unit price realized during the period. These non-GAAP terms are 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 these metrics as determined by the Company compared with other mining companies. In this context, "total cash costs" reflects mining and processing costs allocated from in-process and dore inventory associated and associated royalties with ounces of gold sold in the period. Total cash costs per ounce are exclusive of exploration costs. "All-in sustaining costs per ounce" include total cash costs, exploration, corporate and administrative, share based compensation and sustaining capital costs. "Mine-site all-in sustaining costs" include total cash costs, exploration, and sustaining capital costs for the mine-site, but exclude an allocation of corporate and administrative and share based compensation. "Adjusted net earnings" and "adjusted earnings per share" are non-GAAP financial measures with no standard meaning under IFRS. "Adjusted net earnings" excludes the following from net earnings: foreign exchange gain (loss), items included in Other loss, certain non-reoccurring items and foreign exchange gain (loss) recorded in deferred tax expense. "Adjusted earnings per share" is calculated by dividing "adjusted net earnings" by the weighted average number of shares outstanding for the period.

Additional GAAP measures that are presented on the face of the Company's consolidated statements of comprehensive income and are not meant to be a substitute for other subtotals or totals presented in accordance with IFRS, but rather should be evaluated in conjunction with such IFRS measures. This includes "Earnings from operations", which is intended to provide an indication of the Company's operating performance, and represents the amount of earnings before net finance income/expense, foreign exchange gain/loss, other income/loss, and income tax expense. Non-GAAP and additional GAAP measures do not have a standardized meaning prescribed under IFRS and therefore may not be comparable to similar measures presented by other companies. A reconciliation of historical non-GAAP and additional GAAP measures are available at www.alamosgold.com.

Technical Information

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 Qualified Persons for the National Instrument 43-101 compliant mineral reserve and resource estimates are detailed in the tables in the appendix of this presentation.

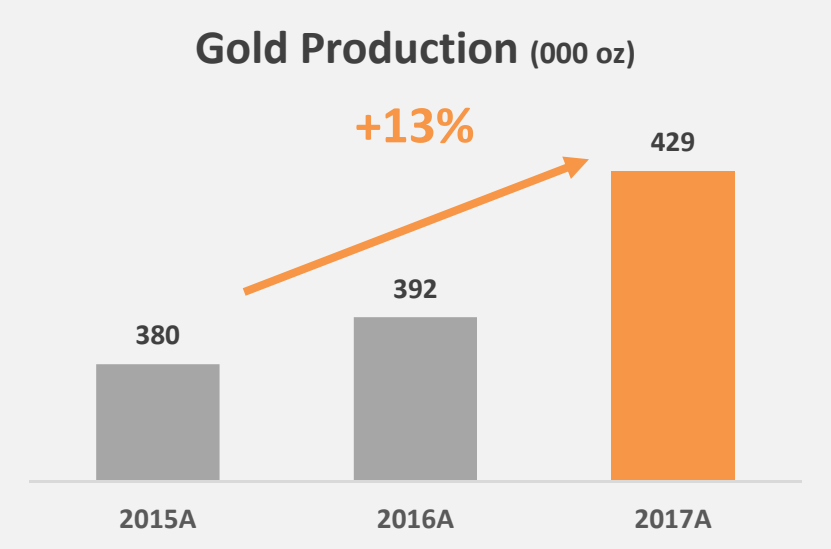
All figures in US$ unless otherwise indicated.

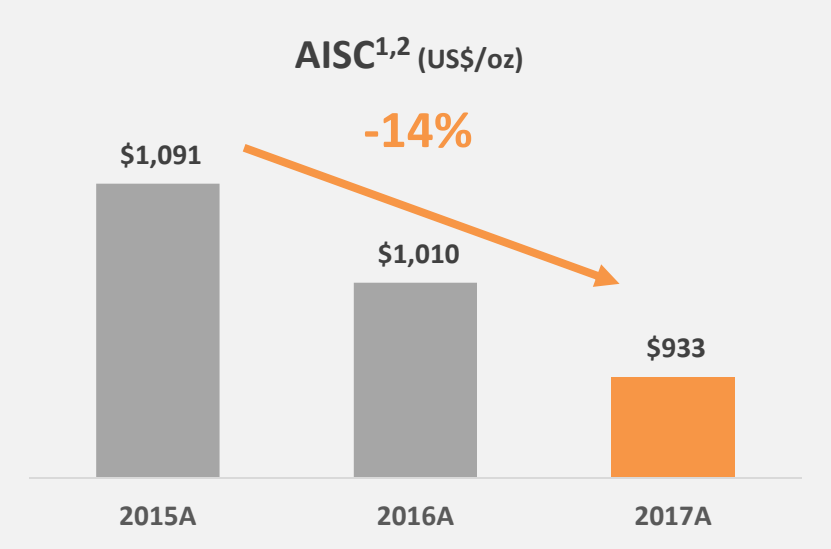
Year in Review

Alamos Gold Inc.



Record Operational Performance





429k oz
Record production

-8%
Decrease in AISC[1,2]

Met Guidance

[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.
[2] Total consolidated all-in sustaining costs include corporate and administrative and share based compensation expenses. For the purposes of calculating all-in sustaining costs at individual mine sites, the Company does not include corporate and administrative and share based compensation expenses.

Record Financial Performance

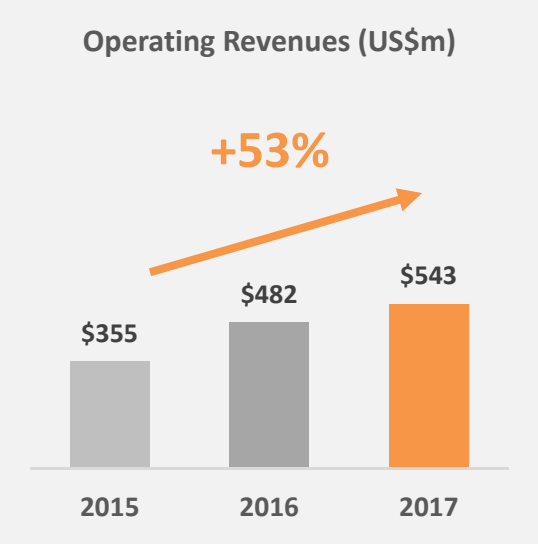
ALAMOS GOLD INC.

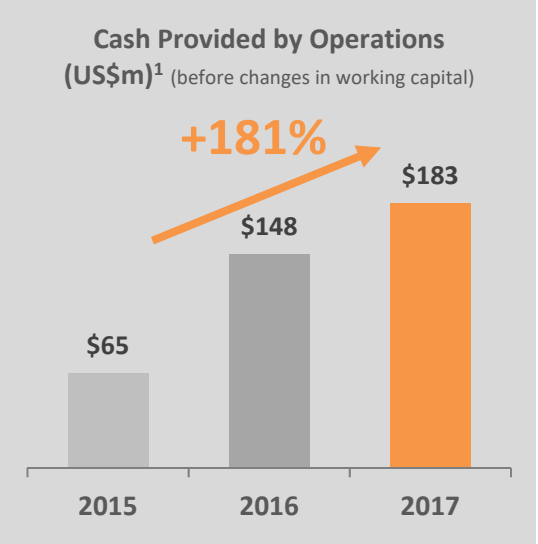
Record revenues

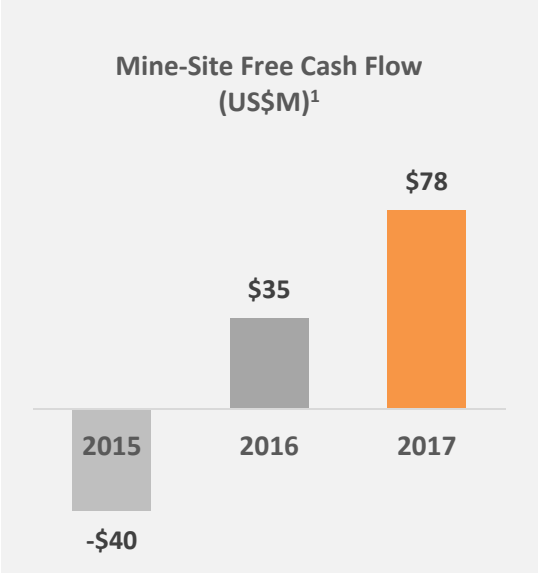
Record cash flow

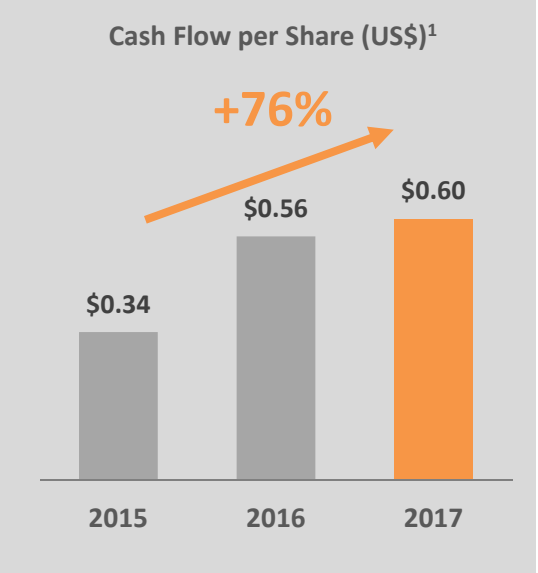
Mine-site free cash flow more than **doubled**

Improving financial performance on an aggregate and per share basis





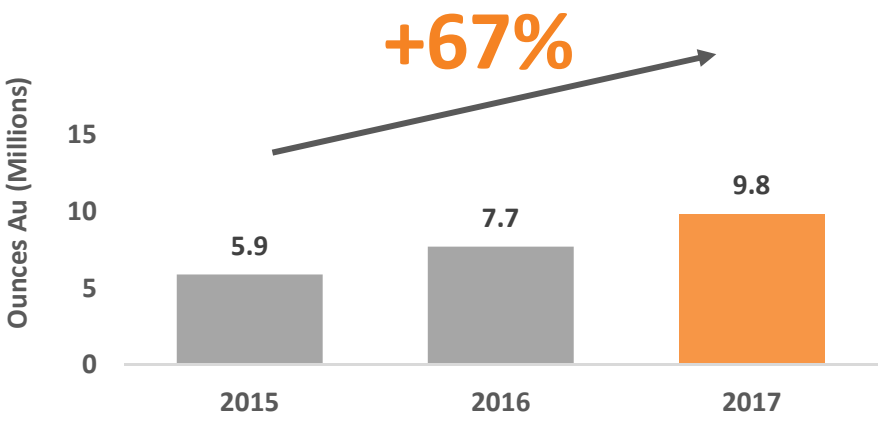




[1] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.

Added to High Quality, Long-Life Reserve Base

Proven & Probable Mineral Reserves[1,2]



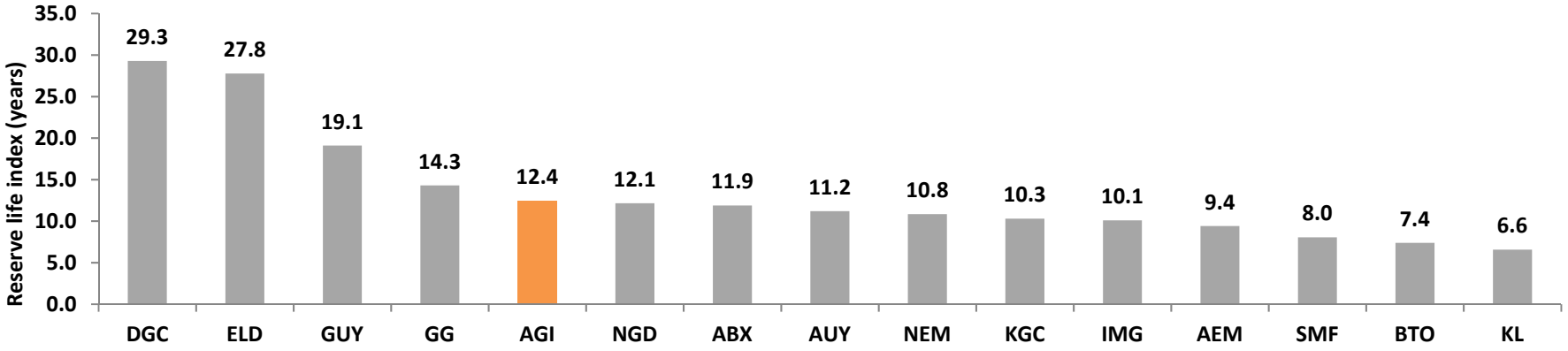
2.1m oz

2017 increase in Mineral Reserves through Island Gold, La Yaqui Grande & Lynn Lake

81%

Mineral Reserves located in North America

Reserve Life Index (on Operating Assets)[3]



[1] For more information, see press release dated February 21, 2018 "Alamos Reports Mineral Reserves and Resources for the Year-Ended 2017" and mineral reserve and resource estimates and associated footnotes in appendix.
[2] Year end 2017 Proven & Probable mineral reserves total 9.8 million ounces of gold (203.4 mt at 1.50 g/t Au).
[3] Source: TD Securities. 2017 Y/E operating gold reserves/2019E gold production; adjusted for asset sales.

Advanced Development Pipeline

Alamos Gold Inc.

La Yaqui initial production September 2017 **ahead of schedule** and on budget





Kirazlı site development **underway**

Home Safe Every Day – New Safety Milestones Achieved

ALAMOS GOLD INC.







El Chanate

5.2 million hours

without an LTI
as of April 2018



Young-Davidson

3.1 million hours

without an LTI
as of April 2018







Sustainability – 2017

ALAMOS GOLD INC.

Environmental

- El Chanate certified as Industria Limpia
- El Chanate significantly increased reforestation efforts completing 454k m^2 of reforestation
- Water management initiatives at Mulatos and Young-Davidson

Community Engagement

- Continued partnerships with Matachewan & Temagami First Nations at Young-Davidson
- Water supply support for community of Altar and Pitiquito Middle School
- ESR recognition for both Mulatos and El Chanate for being Socially Responsible Mining Companies

Medical

- Mulatos medical clinic continues to treat over 6,000 patients annually; ~50% from local communities
- Medical education outreach and financial support to local communities

Education

- Continued support of scholarships at Mulatos & El Chanate with over 1,000 awarded to date
- Supporting athletic and education programs to local elementary schools







Strengthened Outlook

ALAMOS GOLD INC.

$315m

High yield notes retired in April

Island Gold

Solidified operating base with acquisition of growing, high-grade, low-cost underground gold mine in Canada

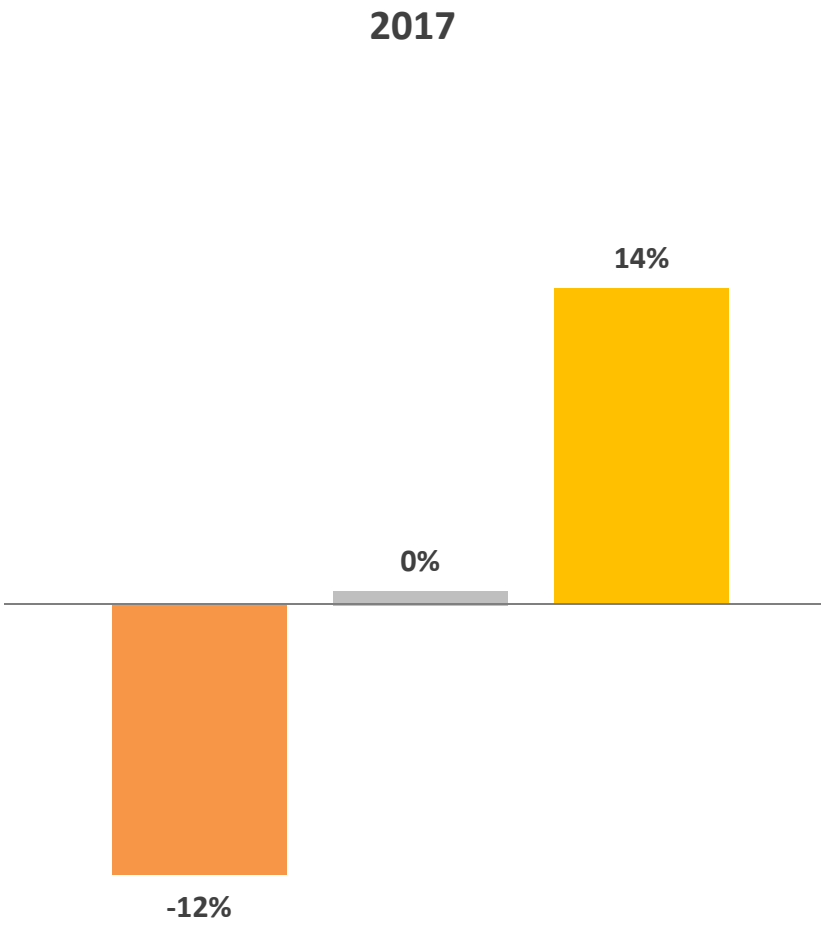
$24m

Annual interest savings; $72m over remaining term



Share Price Performance

Short-term underperformance; long-term track record of outperformance





Alamos Gold (TSX) S&P/TSX Global Gold Index Gold (US$/oz)

Outlook

ALAMOS GOLD INC.

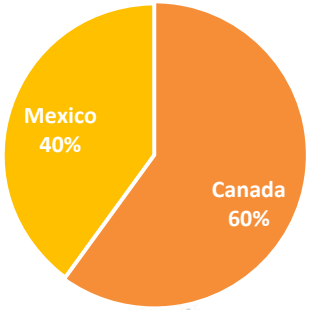


Positioned to deliver long term value

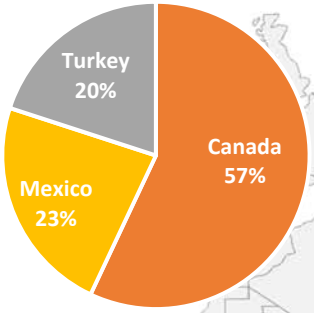
Top 10 North American Gold Producer

ALAMOS GOLD INC.

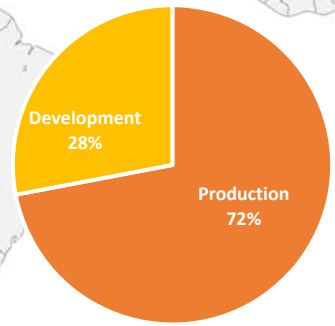
North American Production



Asset NPV by Geography[1]



Asset NPV by Stage[1]



YOUNG-DAVIDSON (ONTARIO, CANADA)

2018E Au Production	200-210 koz
2018E Au Mine-site AISC	US$850/oz

ISLAND GOLD (ONTARIO, CANADA)

2018E Au Production	95-105 koz
2018E Au Mine-site AISC	US$825/oz

MULATOS (SONORA, MEXICO)

2018E Au Production	155-165 koz
2018E Au Mine-site AISC	US$900/oz

EL CHANATE (SONORA, MEXICO)

2018E Au Production	40-50 koz
2018E Au Mine-site AISC	US$1,200/oz

KIRAZLI (TURKEY) – Permitting[3]

Average Au Production	104 koz
Mine-site AISC[2]	$373/oz
After-tax IRR	+44%

AĞI DAĞI (TURKEY) – Permitting[3]

Average Au Production	178koz
Mine-site AISC[2]	$411
After-tax IRR	+39%

ÇAMYURT (TURKEY) – Permitting[3]

Average Au Production	93 koz
Mine-site AISC[2]	$645
After-tax IRR	+253%

LYNN LAKE (CANADA) – Permitting[3]

Average Au Production	143 koz (Years 1-10)
Mine-site AISC[2]	$745
After-tax IRR	+13%

ESPERANZA (MEXICO) – Permitting

Total Au M&I Resources	1.1 Moz (34.4mt @ 0.98 g/t)

QUARTZ MOUNTAIN (USA) – Adv. Exploration

Total Au M&I Resources	0.3 Moz (12.2mt @ 0.87 g/t)
Total Au Inf. Resources	1.1 Moz (39.2mt @0.91 g/t)

[1] Source: Select street research
[2] Please refer to Cautionary Notes on non-GAAP Measures and Additional GAAP Measures.
[3] Average annual production and mine-site AISC for Turkish projects and Lynn Lake are detailed in economic studies completed in 2017.
Note: Mineral resources are exclusive of mineral reserves. See mineral reserve and resource estimates and associated footnotes in appendix.

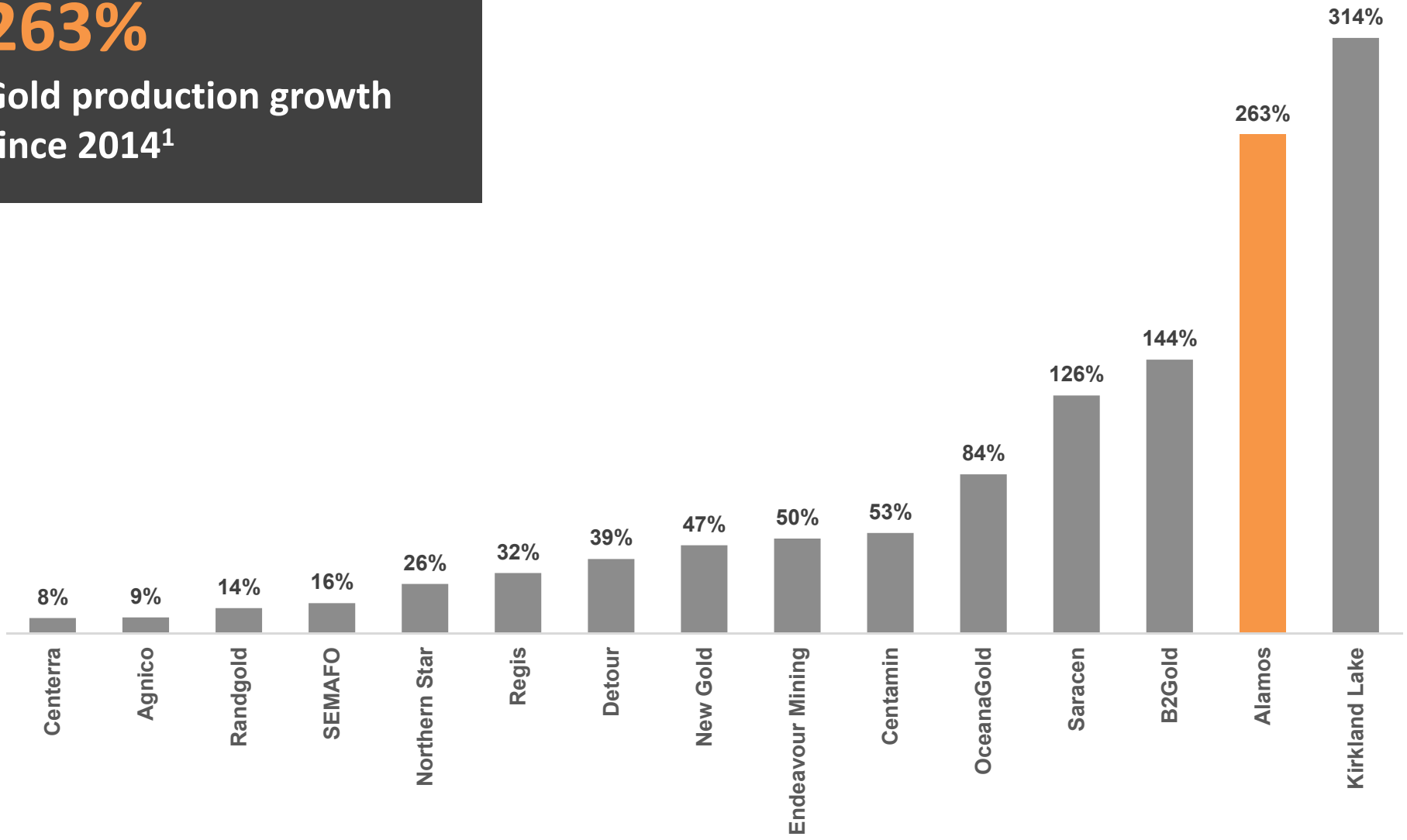
Producing Assets

Exploration / Development Assets

Leading Production Growth: 2014 – 2018E

263%

Gold production growth since 2014[1]



[1] Source: BMO Capital Markets and mid-point of Alamos guidance. Based on gold production only from 2014A to 2018E (excludes by-products).

Sustainable, High Return, Long-Term Growth

ALAMOS GOLD INC.

Controlled, disciplined, multi-stage growth

Exploration

- Mulatos District
- Island Gold District
- Esperanza
- Quartz Mountain

Permitting & Development

Kirazlı	44% After-tax IRR[1]
Ağı Dağı	39% After-tax IRR[1]
Çamyurt	253% After-tax IRR[1]
Lynn Lake	13% After-tax IRR[1]

>400 koz

Combined annual production growth potential

North American Production

- Young-Davidson
- Island Gold
- Mulatos
- El Chanate

~500 koz

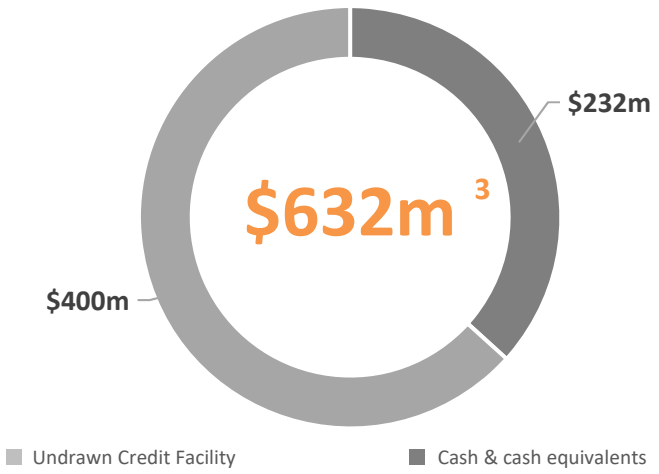
Stable, long-term production base; declining cost profile

[1] After-tax IRR for Turkish and Lynn Lake projects based on gold and silver prices of $1,250 and $16 per ounce, respectively. For more details, see press releases dated February 15 & 22, 2017 and December 14, 2017.

Peer Leading Balance Sheet – Debt Free

ALAMOS GOLD INC.

Cash & Total Liquidity

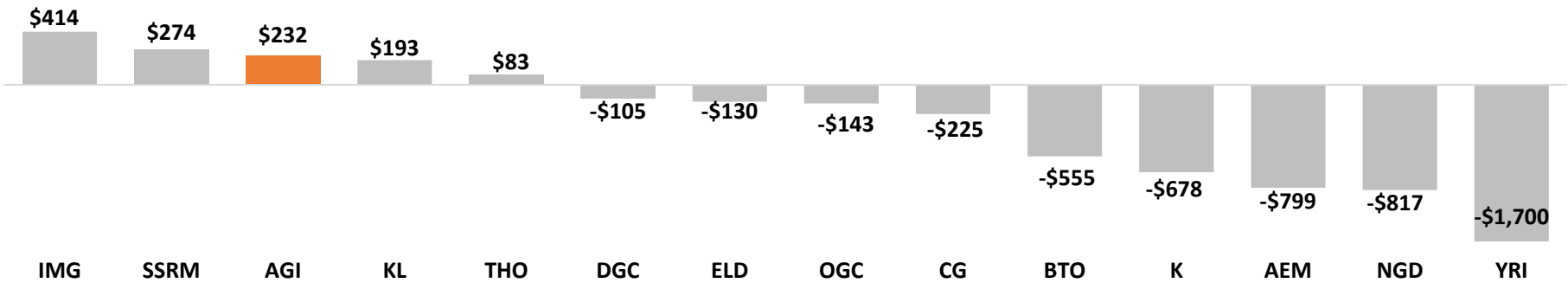


As of March 31, 2018

Debt Free

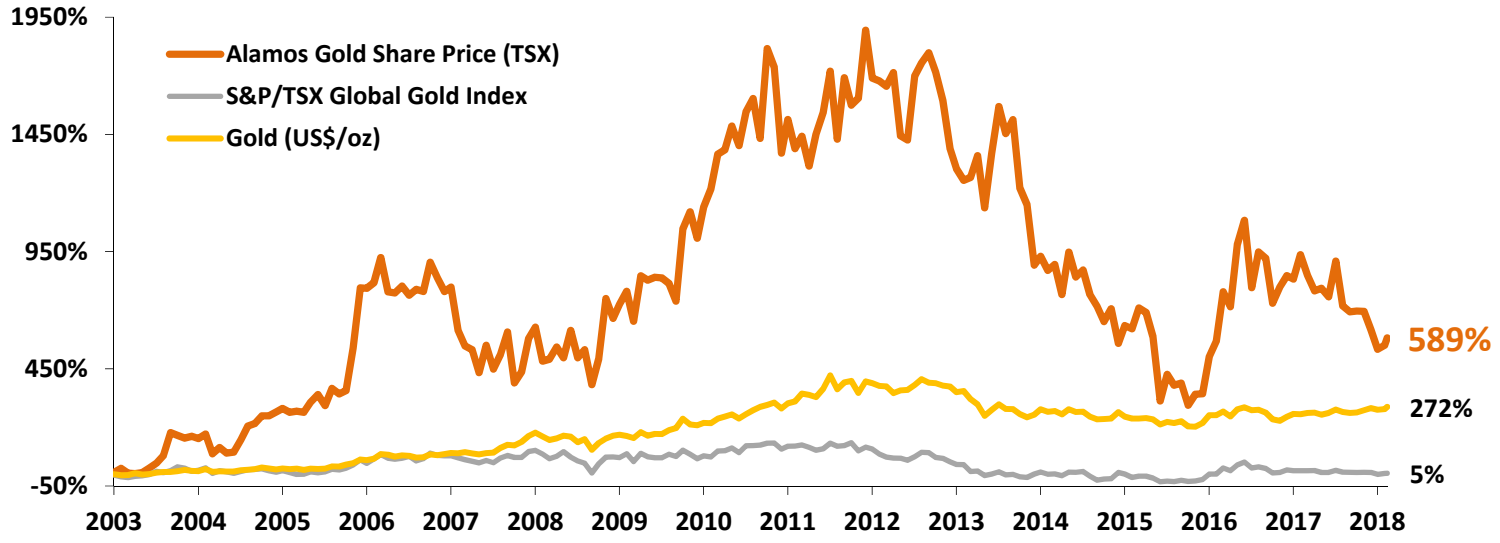
Well positioned to fund pipeline of growth projects

Net Cash / (Debt) (US$m)[5]



[1] Unaudited management estimate as of March 31, 2018.
[2] Cash & cash equivalents as of March 31, 2018.
[3] Total liquidity includes cash, and cash equivalents and undrawn $400m credit facility for Alamos Gold as of March 31, 2018.
[4] As of May 2, 2018
[5] Source: Factset and company reports. For the period ending March 31, 2018 for companies that have reported as of May 1, 2018

Track Record of Delivering Shareholder Value



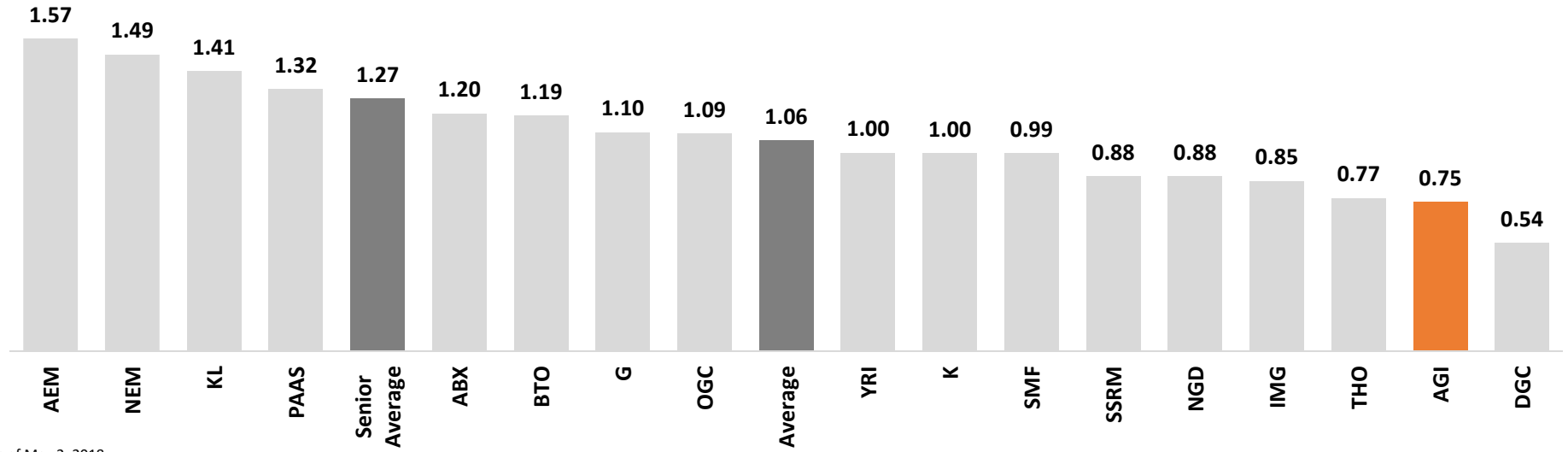
14%

Annualized return since 2003[1]

$122m

Dividends paid to date

Consensus P/NAV – Compelling Valuation Opportunity[2]



[1] As of May 2, 2018.

[2] Source: Factset consensus estimates as of May 2, 2018

Alamos – Investment Case

Alamos Gold Inc.

Diversified intermediate gold producer

Low-cost growth profile

Strong balance sheet to support growth

Long term track record of delivering shareholder value









Catalysts

- ✓ Q3 2017: Initial production at La Yaqui
- ✓ Q4 2017: Closing of Richmont acquisition
- ✓ Q4 2017: Met consolidated 2017 production guidance
- ✓ Q1 2018: 28% increase in combined mineral reserves
- ○ 2018: Ongoing exploration at Island Gold and Mulatos
- ○ 2018: Receipt of GSM permit for Kirazlı
- ○ H2 2018: Completion of Phase I Mill Expansion at Island Gold



Appendices

2017 Proven & Probable Mineral Reserves

ALAMOS GOLD INC.

PROVEN AND PROBABLE GOLD MINERAL RESERVES (as at December 31, 2017)									
	Proven Reserves			Probable Reserves			Total Proven and Probable		
	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	857	0.98	27	-	-	-	857	0.98	27
Young-Davidson - Underground	14,688	2.75	1,298	25,323	2.63	2,142	40,011	2.67	3,440
Total Young-Davidson	**15,545**	**2.65**	**1,325**	**25,323**	**2.63**	**2,142**	**40,868**	**2.64**	**3,467**
Island Gold	**807**	**11.14**	**289**	**1,896**	**9.81**	**598**	**2,703**	**10.20**	**887**
Mulatos Main Pits	3,249	1.00	105	18,695	0.86	519	21,944	0.88	624
San Carlos Underground	29	13.27	12	11	8.72	3	39	12.05	15
Stockpiles	8,855	1.30	370	0	0.00	0	8,855	1.30	370
La Yaqui	374	1.49	18	1,070	1.36	47	1,444	1.39	65
La Yaqui Grande	0	0.00	0	14,325	1.40	644	14,325	1.40	644
Cerro Pelon	960	1.70	53	2,293	1.59	117	3,253	1.63	170
Total Mulatos	**13,467**	**1.29**	**558**	**36,394**	**1.14**	**1,329**	**49,860**	**1.18**	**1,888**
El Chanate - Open Pit	1,209	0.60	23	1,492	0.65	31	2,700	0.63	54
El Chanate - Leach Pad Inv.	-	-	80	-	-	-	-	-	80
Total El Chanate	**1,209**	**-**	**104**	**1,492**	**-**	**31**	**2,700**	**-**	**135**
MacLellan	9,552	1.91	586	8,528	1.32	361	18,080	1.63	947
Gordon	2,311	2.82	210	6,412	2.27	468	8,723	2.42	678
Total Lynn Lake	**11,863**	**2.09**	**796**	**14,939**	**1.73**	**829**	**26,803**	**1.89**	**1,625**
Ağı Dağı	1,450	0.76	36	52,911	0.66	1,130	54,361	0.67	1,166
Kirazlı	700	1.25	28	25,404	0.78	637	26,104	0.79	665
Total Turkey	**2,150**	**0.93**	**64**	**78,315**	**0.70**	**1,767**	**80,465**	**0.71**	**1,831**
Alamos - Total	**45,040**	**2.17**	**3,135**	**158,359**	**1.32**	**6,697**	**203,399**	**1.50**	**9,832**

PROVEN AND PROBABLE SILVER MINERAL RESERVES (as at Dec 31, 2017)									
	Proven Reserves			Probable Reserves			Total Proven and Probable		
	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)
La Yaqui	374	8.62	104	1,070	7.19	247	1,444	7.56	351
La Yaqui Grande	-	-	-	14,325	17.05	7,853	14,325	17.05	7,853
MacLellan	9,552	5.01	1,538	8,528	3.79	1,040	18,080	4.44	2,578
Ağı Dağı	1,450	6.22	290	52,911	5.39	9,169	54,361	5.41	9,459
Kirazlı	700	15.90	358	25,404	11.90	9,720	26,104	12.01	10,078
Alamos - Total	**12,076**	**5.90**	**2,290**	**102,238**	**8.53**	**28,029**	**114,314**	**8.25**	**30,319**

2017 Total Measured & Indicated Mineral Resources

ALAMOS GOLD INC.

MEASURED AND INDICATED GOLD MINERAL RESOURCES (as at Dec 31, 2017)									
	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	7,411	3.30	785	3,964	3.97	506	11,374	3.53	1,291
Total Young-Davidson	**7,907**	**3.16**	**803**	**5,206**	**3.33**	**557**	**13,113**	**3.23**	**1,361**
Island Gold	**48**	**4.46**	**7**	**542**	**5.98**	**104**	**591**	**5.86**	**111**
Mulatos	7,963	1.25	321	61,504	1.08	2,140	69,467	1.10	2,461
San Carlos UG	167	4.88	26	351	4.58	52	519	4.68	78
La Yaqui	0	-	0	3,045	1.11	109	3,045	1.11	109
Cerro Pelon	117	2.75	10	455	2.52	37	572	2.56	47
Carricito	58	0.82	2	1,297	0.82	34	1,355	0.83	36
Total Mulatos	**8,305**	**1.35**	**359**	**66,652**	**1.11**	**2,372**	**74,958**	**1.13**	**2,731**
El Chanate	**2,381**	**0.62**	**47**	**3,376**	**0.79**	**86**	**5,757**	**0.72**	**134**
MacLellan - Open Pit	2,110	1.86	126	2,236	1.24	89	4,347	1.54	215
MacLellan - Underground	-	-	-	1,161	4.37	163	1,161	4.37	163
Gordon	9	1.72	0.47	451	1.96	28	460	1.95	29
Burnt Timber	-	-	-	1,021	1.40	46	1,021	1.40	46
Linkwood	-	-	-	984	1.16	37	984	1.17	37
Total Lynn Lake	**2,119**	**1.86**	**127**	**5,853**	**1.93**	**364**	**7,972**	**1.91**	**490**
Esperanza	**19,226**	**1.01**	**622**	**15,126**	**0.95**	**462**	**34,352**	**0.98**	**1,083**
Ağı Dağı	553	0.44	8	34,334	0.46	510	34,887	0.46	518
Kirazlı	118	0.50	2	5,848	0.43	80	5,966	0.43	82
Çamyurt	513	1.00	16	17,208	0.89	492	17,721	0.89	508
Total Turkey	**1,184**	**0.68**	**26**	**57,390**	**0.59**	**1,082**	**58,574**	**0.59**	**1,108**
Quartz Mountain	**214**	**0.95**	**7**	**11,942**	**0.87**	**333**	**12,156**	**0.87**	**339**
Alamos - Total	**41,384**	**1.50**	**1,998**	**166,088**	**1.00**	**5,360**	**207,472**	**1.10**	**7,357**

MEASURED AND INDICATED SILVER MINERAL RESOURCES (as at Dec 31, 2017)									
	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)
La Yaqui Grande	-	-	-	3,045	12	1,140	3,045	12	1,140
MacLellan - Open Pit	2,110	5.34	362	2,236	4.24	305	4,347	4.77	667
MacLellan - Underground	-	-	-	1,161	6.23	233	1,161	6.23	233
Esperanza	19,226	7.25	4,482	15,126	9.16	4,455	34,352	8.09	8,936
Ağı Dağı	553	1.59	28	34,334	2.19	2,417	34,887	2.18	2,445
Kirazli	118	2.73	10	5,848	2.17	408	5,966	2.18	418
Çamyurt	513	5.63	93	17,208	6.15	3,404	17,721	6.14	3,497
Alamos - Total	**22,520**	**6.87**	**4,975**	**78,958**	**4.87**	**12,361**	**101,478**	**5.31**	**17,335**

2017 Total Inferred Mineral Resources

ALAMOS GOLD INC.

INFERRED GOLD MINERAL RESOURCES (as at Dec 31, 2017)			
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Young-Davidson - Surface	31	0.99	1
Young-Davidson - Underground	3,498	2.75	310
Total Young-Davidson	**3,528**	**2.74**	**311**
Island Gold	**2,958**	**9.55**	**908**
Mulatos	8,804	0.92	261
San Carlos UG	162	4.93	26
La Yaqui	303	0.97	9
Cerro Pelon	109	1.23	4
Carricito	900	0.74	22
Total Mulatos	**10,278**	**0.97**	**322**
El Chanate	**52**	**0.79**	**1**
MacLellan - Open Pit	750	1.62	39
MacLellan - Underground	116	3.82	14
Gordon	615	1.30	29
Burnt Timber	23,438	1.04	781
Linkwood	21,004	1.16	783
Total Lynn Lake	**45,923**	**1.11**	**1,646**
Esperanza	**718**	**0.80**	**18**
Ağı Dağı	16,760	0.46	245
Kirazlı	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	**127,903**	**1.17**	**4,791**

INFERRED SILVER MINERAL RESOURCES (as at Dec 31, 2017)			
	Tonnes (000's)	Grade (g/t Ag)	Ounces (000's)
La Yaqui Grande	303	5.80	57
MacLellan - Open Pit	750	2.80	67
MacLellan - Underground	116	3.43	13
Esperanza	718	15.04	347
Ağı Dağı	16,760	2.85	1,534
Kirazlı	5,689	8.96	1,638
Çamyurt	2,791	5.77	518
Alamos - Total	**27,126**	**4.79**	**4,174**

Notes to Mineral Reserve and Resource Estimates

ALAMOS GOLD INC.

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 Qualified Persons for the National Instrument 43-101 compliant mineral reserve and resource estimates are detailed in the following table.

Resources		
Jeffrey Volk, CPG, FAusIMM	Director - Reserves and Resource, Alamos Gold Inc.	Young-Davidson, El Chanate, San Carlos U/G, Lynn Lake
Raynald Vincent, P.Eng., M.G.P.	Chief Geologist - Island Gold	Island Gold
Marc Jutras, P.Eng	Principal, Ginto Consulting Inc.	Mulatos Pits, Cerro Pelon, La Yaqui, Carricito, Esperanza, Ağı Dağı, Kirazlı, Çamyurt, Quartz Mountain
Reserves		
Chris Bostwick, FAusIMM	VP Technical Services, Alamos Gold Inc.	Young-Davidson, El Chanate, San Carlos Underground, Lynn Lake
Leon LeBlanc, P.Eng	Chief Engineer - Island Gold	Island Gold
Herb Welhener, SME-QP	VP, Independent Mining Consultants Inc.	Mulatos Pits, Cerro Pelon, La Yaqui, Ağı Dağı, Kirazlı

Notes to Mineral Reserve and Resource Tables:

- The Company's mineral reserves and mineral resource as at December 31, 2017 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.
- 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, the La Yaqui Pits, the Kirazlı Pit and the Ağı Dağı Pit are determined as a net of process value of $0.10 per tonne for each model block
- All Measured, Indicated and Inferred open pit mineral resources are pit constrained with the exception of those outside the Mulatos Main Pits on the Mulatos property which have no economic restrictions and are tabulated by gold cut-off grade.
- 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. Metal prices, cut-off grades and metallurgical recoveries are set out in the table below.
- El Chanate reserve ounces include a December 31, 2017 inventory 80,300 recoverable ounces in the heap leach pad

	Resources		Reserves		
	Gold Price	Cut-off	Gold Price	Cut-off	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	75%
Carricito	$1,400	0.3	n/a	n/a	n/a
Young-Davidson - Surface	$1,400	0.5	$1,250	0.5	91%
Young-Davidson - Underground	$1,400	1.3	$1,250	1.9	91%
Island Gold	$1,400	4.0	$1,250	3.39-3.94	96.5%
El Chanate	$1,400	0.15	$1,250	0.15	30-65%
Lynn Lake - MacLellan	$1,400	0.42	$1,250	0.47	91-92%
Lynn Lake - MacLellan Underground	$1,400	2.0	n/a	n/a	n/a
Lynn Lake - Gordon	$1,400	0.62	$1,250	0.69	89-94%
Esperanza	$1,400	0.4	n/a	n/a	60-72%
Ağı Dağı	$1,400	0.2	$1,250	see notes	80%
Kirazli	$1,400	0.2	$1,250	see notes	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%



ALAMOS GOLD INC.

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