



ALAMOS GOLD INC.

TSX:AGI | NYSE:AGI

Dear Shareholder:

Important tax information for Carlisle shareholders

The exchange of Carlisle Goldfields Limited (“Carlisle”) shares for Alamos Gold Inc. (“Alamos”) shares and warrants pursuant to the November 12, 2015 Plan of Arrangement will result in a disposition of Carlisle shares held by each Carlisle shareholder. Accordingly, a non-tax exempt Carlisle shareholder may realize a gain (or loss) for Canadian income tax purposes. It is possible for a Carlisle shareholder that is **not exempt from Canadian income tax** to obtain a full or partial Canadian tax deferral in respect of the disposition of the Carlisle shares by making the applicable joint tax election(s) with Alamos under section 85 of the *Income Tax Act (Canada)* (and the applicable provincial income tax legislation). Such tax election(s) must be filed with the Canada Revenue Agency and any applicable provincial taxation authorities within the prescribed time limits set out in the relevant legislation. The joint tax election(s) are optional. Absent such tax election(s), a Carlisle shareholder that is **not exempt from Canadian income tax** will not obtain a tax-deferred rollover in respect of any gain realized on the disposition of the Carlisle shares and may be subject to Canadian income tax as a result.

Any non-tax exempt Carlisle shareholder that would like to make such tax election(s) is strongly encouraged to provide his/her name and contact information via voicemail by calling the tax election hotline at **1-855-348-5088** or via email at carlisle.tax.election@ca.pwc.com. Our representatives will contact all such Carlisle shareholders with instructions on how to make the relevant tax election(s).

The following Carlisle shareholders should NOT file the joint tax election(s):

- Carlisle shareholders that are non-residents of Canada. (Unless the Carlisle shares constitute “taxable Canadian property” within the meaning in the *Income Tax Act (Canada)* to the particular non-resident shareholder and the gain, if any, from the disposition of these shares would, because of an applicable income tax treaty or convention, not be exempt from Canadian income tax). **Uncertain shareholders should contact their respective tax advisors.**
- Carlisle shareholders that held all of their Carlisle shares in an RRSP, RRIF, TFSA or other Canadian tax-exempt plan.

In addition, the Carlisle shareholders that are expecting to realize a loss on the disposition of their Carlisle shares pursuant to the Plan of Arrangement will not benefit from filing the above noted tax election(s).

The foregoing is subject to the more detailed information set out in the November 12, 2015 joint management information circular of Carlisle, a copy of which can be found on www.sedar.com under Carlisle’s profile.

Yours Truly,

Alamos Gold Inc.