

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Alamos Gold Inc.		2 Issuer's employer identification number (EIN) 98-1108009	
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8 Date of action January 7, 2016		9 Classification and description Reorganization	
10 CUSIP number 011532108	11 Serial number(s) ISIN: CA0115321089	12 Ticker symbol TSX: AGI, NYSE: AGI	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

Effective 12:01am on January 7, 2016, Alamos Gold Inc. ("Alamos") acquired Carlisle Goldfields Limited ("Carlisle") in a plan of arrangement (the "Arrangement") pursuant to which the Carlisle shareholders exchanged their Carlisle shares for Alamos common shares and warrants (the "Exchange"). Pursuant to the Arrangement, each former Carlisle share held was exchanged for 0.0942 of one Alamos common share and 0.0942 of one Alamos warrant.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

No U.S. impact to Alamos shareholders as no Alamos shares were disposed of as a consequence of the Exchange. Note that this summary is qualified entirely by the attached discussion entitled "United States Income Tax Considerations" included in the Management Information Circular dated November 12, 2015. (Available on www.sedar.com)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

No tax basis adjustment is expected (see discussion in Part II Box 15).

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
Alamos believes that the Exchange should qualify as a reorganization transaction within the meaning of the code section 368(a). Consequently, the federal income tax consequences to the Alamos shareholders should be determined under code sections 354, 356, 358 and 1221.

18 Can any resulting loss be recognized? ►
No loss should be recognized by the Alamos shareholders as there has been no disposition of Alamos shares as a consequence of the Exchange transaction.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ►
This is not a reportable transaction to Alamos shareholders.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature ► *[Handwritten Signature]* Date ► 1/17/2016
 Print your name ► JAMIE PORTER Title ► CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Gregory J. Papinko	<i>[Handwritten Signature]</i>	1/17/2016		P01452981
	Firm's name ► PricewaterhouseCoopers LLP			Firm's EIN ► 98-0189320	
	Firm's address ► 18 York Street, Suite 2600, Toronto, ON M5J 0B2 Canada			Phone no. 416-869-8702	



MANAGEMENT INFORMATION CIRCULAR

for the

**SPECIAL MEETING OF THE SHAREHOLDERS
OF
CARLISLE GOLDFIELDS LIMITED**

to be held on December 16, 2015
with respect to an
Arrangement
Involving
Carlisle Goldfields Limited
and
Alamos Gold Inc.

November 12, 2015

These materials are important and require your immediate attention. They require shareholders of Carlisle Goldfields Limited to make an important decision. If you are in doubt as to how to make such decision, please contact your professional advisors.

Neither the Toronto Stock Exchange nor any securities regulatory authority has in any way passed upon the fairness or merits of the transaction described in this Management Information Circular, the securities offered pursuant to such transaction or the adequacy of the information contained in this Management Information Circular and any presentation to the contrary is an offence.

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Property".

If Alamos Arrangement Warrants do constitute "taxable Canadian property" but not "treaty-protected property" to a Non-Resident Holder at the time of disposition, the tax considerations for the Non-Resident Holder will generally be the same as those described above for Resident Holders.

Taxation of Dividends

Dividends paid or credited, or deemed to be paid or credited, on the Alamos Shares will be subject to Canadian withholding tax of 25%, subject to reduction under an applicable income tax treaty or convention between Canada and the country of residence of the Non-Resident Holder. In the case of a beneficial owner of dividends who is a resident of the United States for purposes of the *Canada-U.S. Tax Convention (1980)* and who is entitled to the full benefits of that treaty, the rate of withholding will generally be reduced to 15%.

Dissenting Shareholders

A Non-Resident Holder who is a Dissenting Shareholder will not be subject to tax under the Tax Act on any capital gain realized on the disposition of a Carlisle Share to Alamos, unless the Carlisle Shares are "taxable Canadian property" but not "treaty-protected property" of the Non-Resident Holder at the time of the disposition. See the section above entitled "*Taxable Canadian Property*".

Interest, if any, awarded by a court to a Non-Resident Holder who is a Dissenting Shareholder generally should not be subject to withholding tax under the Tax Act provided that such interest is not considered "participating debt interest" as defined in the Tax Act.

A Non-Resident Holder who exercises the Dissent Rights but who is not ultimately determined to be entitled to be paid fair value for the Carlisle Shares held by such Non-Resident Holder will be deemed to have participated in the Arrangement on the same basis as the non-dissenting Non-Resident Holders, as described above.

UNITED STATES INCOME TAX CONSIDERATIONS

Holders of securities who are residents of the United States or who are U.S. taxpayers should be aware that the disposition of securities pursuant to the Arrangement described in this Circular might have tax consequences both in Canada and in the United States which are not described herein. This Circular does not constitute advice to U.S. Persons and should not be relied upon as such by U.S. Persons holding of any securities of Carlisle. Carlisle Shareholders should seek the advice of legal, tax and financial advisors in respect of the matters referred to herein.

ELIGIBILITY FOR INVESTMENT IN CANADA

Based on the current provisions of the Tax Act, the Alamos Shares and the Alamos Arrangement Warrants, provided that they are listed on a "designated stock exchange" for purposes of the Tax Act (which currently includes the TSX and the NYSE), will be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a registered education savings plan, a deferred profit sharing plan, a registered disability savings plan or a tax-free savings account ("**TFSA**").

Notwithstanding that the Alamos Shares and Alamos Arrangement Warrants may be qualified investments for a trust governed by a TFSA, RRSP or RRIF, the holder of a TFSA or the annuitant under an RRSP or a RRIF, as the case may be, (a "**Plan Holder**") will be subject to a penalty tax on the Alamos Shares or the Alamos Arrangement Warrants, as the case may be, if such securities are a "prohibited investment" (as defined in the Tax Act) for the TFSA, RRSP or RRIF, as the case may be. The Alamos Shares or the Alamos Arrangement Warrants, as the case may be, will generally be a prohibited investment if the Plan Holder does not deal at arm's length with Alamos for purposes of the Tax Act or has a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in Alamos. Generally, a Plan Holder's "significant interest" in a corporation for these purposes includes the direct or indirect ownership of 10% or more of the issued shares of any class of the capital stock of the corporation or of any