CONFLICT-FREE GOLD REPORT FOR ALAMOS GOLD INC.

Alamos Gold Inc. ("Alamos") is committed to responsible mining which includes demonstrating that the gold and gold-bearing materials produced by us have been extracted in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of international humanitarian law. Alamos takes this responsibility seriously and as such, has adopted the World Gold Council’s Conflict-Free Gold Standard ("Standard").

This Conflict-Free Gold Report summarizes the company’s conformance to the requirements of the Standard for the year ended December 31, 2017 and was subject to independent assurance. The report will be updated annually or as required by the Standard.

Responsibility for implementation of the Standard is held by the Vice President, Sustainability and External Affairs who reports to the Chief Operating Officer. Both of these positions report on a quarterly basis to the Technical and Sustainability Committee of the Board of Directors.

Reporting Boundary

The reporting boundary of this Conflict-Free Gold Report includes all mining and processing operations under the direct control of Alamos. This includes the Young-Davidson mine in Ontario (Canada), the Island Gold mine in Ontario (Canada), the Mulatos mine in Sonora (Mexico) and the El Chanate mine in Sonora (Mexico). It does not include exploration sites or projects under development.

Standard Requirements

The Standard is comprised of assessments identified as Parts A - E:

Part A – Conflict Assessment
Part B – Company Assessment
Part C – Commodity Assessment
Part D – External Sources of Gold Assessment, and

Part A of the Standard requires companies to assess whether they are adhering to international sanctions and to undertake a risk assessment based upon the recognition of conflict. Applying the Standard’s criteria, operations that are in the area ranked as 5 (war) or 4 (limited war) within the last two years in the Heidelberg Conflict Barometer have been classified as ‘conflicted-affected or high-risk’. Companies who meet this criteria must then complete all remaining assessments in Parts B-E of the Standard. For operations not considered in a ‘conflict-affected or high-risk’ and where the company does not transport gold while in its custody, the remaining assessments are Parts D and E.
Alamos Gold Inc.'s Evaluation

Part A – Conflict Assessment

Following our Part A – Conflict Assessment, Alamos conducted a review of international sanction lists (including United Nations Security Council, European Union sanction database, and the Organization of American States Permanent Council) to assess whether sanctions have been imposed on countries which we have mines. Alamos has concluded based on our assessment that there were no international sanctions in the regions where we operate (Canada and Mexico).

Alamos reviewed the Heidelberg Institute’s Conflict Barometer to determine if the areas where our mines are located should be assessed as “conflict-affected or high risk”. The 2015, 2016 and 2017 Heidelberg Conflict Barometer classified Mexico at a level 5 (war) at the national level due to conflict between drug cartels, vigilante groups and the government. Alamos has two operating mines in Mexico which are Mulatos and El Chanate located in the state of Sonora. At the subnational level, the state of Sonora is classified at a level 3 (violent crisis) due to the threat of drug cartel violence. However, we have concluded that Mulatos and El Chanate are located in a ‘conflict-affected or high-risk’ area because at a country level Mexico has been classified at the highest risk level. Alamos undertook assessments Part B and C as set out in the Standard for these two operations. For our Young-Davidson and Island Gold operations located in Canada, we completed the assessment requirements under Part D and E of the Standard.

Part B – Company Assessment

Part B assesses whether the company has the appropriate systems in place to discharge its corporate obligations and responsibilities, to avoid causing, supporting or benefiting unlawful armed conflict, or contributing to serious human rights abuses or breaches of international humanitarian law. Alamos evaluated our commitment to human rights, Corporate activities, security, payments and benefits-in-kind and engagement, complaints and grievances to ensure conformance with the Standard. Alamos has concluded that it complies with Part B of the Standard.

Part C – Commodity Assessment

Part C assesses the processes in place to manage the movement of gold and gold-bearing material while in the custody of the company, so as to mitigate against the misuse of this material by groups associated with unlawful armed conflict. Alamos evaluated the nature of our gold production, control of gold at our operations and transport of gold and gold-bearing materials. Alamos maintains full control over the entire process from the extraction of ore to refining into dore. Gold under our control is kept physically secure and it is not transported into any conflict zones. Alamos has concluded that it complies with Part C of the Standard.
Part D – Externally Sourced Gold Assessment
Alamos also has complied with Part D – Externally Sourced Gold Assessment. Our Chanate operations acquired an immaterial amount of gold-bearing material from a third party. Alamos conducted appropriate due diligence and review which determined there were no links between the gold-bearing material and areas assessed to be conflict-affected or high risk. Alamos is therefore in conformance with Part D of the Standard.

Part E – Management Statement of Conformance
Alamos has produced the appropriate Management Statement of Conformance documentation as required in Part E of the Standard.

Conclusion
In conclusion, Alamos was in conformance with the criteria set out in the Conflict-Free Gold Standard for the reporting year ended December 31, 2017.

Independent Assurance
Alamos engaged the services of the Ernst & Young LLP, and their independent limited assurance report can be viewed on our website (www.alamosgold.com).

If users of this report wish to provide any feedback to Alamos with respect to the Conflict-Free Gold Report, they can contact Alamos (info@alamosgold.com).
Management Statement of Conformance for Alamos Gold Inc.

Alamos Gold Inc. confirms, to the best of our knowledge, that all gold or gold-bearing material produced by the Young-Davidson mine in Ontario (Canada), the Island Gold mine in Ontario (Canada), the Mulatos mine in Sonora (Mexico) and the El Chanate mine in Sonora (Mexico) have the appropriate systems and controls in place to conform with the World Gold Council’s *Conflict-Free Gold Standard*.

This Management Statement of Conformance covers the period of January 1, 2017 to December 31, 2017 and was subject to independent assurance. The Conflict-Free Gold Report and independent assurance report can be viewed at our website ([www.alamosgold.com](http://www.alamosgold.com)). Nothing has come to our attention to indicate any non-conformance since that date.

This Statement of Conformance is provided by Alamos Gold Inc. as part of the conformance requirements for the World Gold Council’s *Conflict Free Gold Standard* and in order to provide a good faith representation to the next participant in chain of custody.

Colin Webster  
VP, Sustainability and External Affairs  
October 2018
Independent Limited Assurance Report

To the Board of Directors and Management of Alamos Gold Inc.

We have carried out a limited assurance engagement on Alamos Gold Inc. (“Alamos”) Conflict-Free Gold Report (the “Report”) for the year ended 31 December, 2017.

Subject matter and criteria

The subject matter consists of the Report, which includes a summary of Alamos’s assessment procedures that have been designed and implemented at Alamos’s mine sites in accordance with the World Gold Council Conflict-Free Gold Standard, 2012 (“the Standard”).

The reporting boundary of the Report includes all operating mining and processing sites over which Alamos has direct control as follows:

► Young-Davidson and Island Gold in Canada;
► Mulatos and El Chanate in Mexico (“Operations”).

Alamos management responsibilities

The management of Alamos is responsible for the preparation and presentation of the Report in accordance with the Standard. This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by management as relevant for demonstrating compliance with the Standard are the activities described within the Report.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. Our assurance engagement has been planned and performed in accordance with the International Standard on Assurance Engagements ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information, and the guidance set out in the Guidance for Assurance Providers issued by the World Gold Council (“Audit Guidance”).

Our procedures were designed to obtain a limited level of assurance on which to base our conclusions. The procedures conducted do not provide all the evidence that would be required in a reasonable assurance engagement and, accordingly, we do not express a reasonable level of assurance. While we considered the effectiveness of management’s internal controls when
determining the nature and extent of our procedures, our assurance engagement was not
designed to provide assurance on internal controls and, accordingly, we express no conclusions
thereon.

This report has been prepared for Alamos for the purpose of assisting management in
determining whether Alamos’s Operations have complied with the Standard and for no other
purpose. Our assurance report is made solely to Alamos in accordance with the terms of our
engagement. We do not accept or assume responsibility to anyone other than Alamos for our
work, or for the conclusions we have reached in the assurance report.

**Limited assurance procedures performed**

We planned and performed our work to obtain all the evidence, information and explanations
considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of Alamos’s processes, and risk
  management protocols in place.

- Enquiries of relevant staff at corporate and selected site level responsible for the
  preparation of the Report.

- Assessing the suitability of policies, procedures and internal controls that Alamos has in
  place to conform with the Standard.

- Review of a selection of the supporting documentation.

- Test a selection of the underlying processes and controls which support the information in
  the Report.

- Review of the presentation of the Report to ensure consistency with our findings.

**Inherent limitations**

Non-financial information, such as that included in the Report, is subject to more inherent
limitations than financial information, given the more qualitative characteristics of the subject
matter and the methods used for determining such information. The absence of a significant
body of established practice on which to draw allows for the selection of different but acceptable
measurement techniques which can result in materially different measurements and can impact
comparability. The nature and methods used to determine such information, as well as the
measurement criteria may change over time. It is important to read Alamos’s methodology
described in the Report.
Independence and competency statement

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

In conducting our engagement, we confirm that we satisfy the criteria for assurance providers as set out in the Audit Guidance to carry out the assurance engagement.

Conclusion

Based on the limited assurance procedures performed, as described above, we conclude that nothing has come to our attention that causes us to believe that Alamos’s Conflict-Free Gold Report, for year ended 31 December 2017, is not, in all material respects, fairly presented in conformance with the Conflict-Free Gold Standard.

Ernst & Young LLP
Chartered Accountants
Licensed Public Accountants

Toronto, Canada
October 15, 2018