



ALAMOS GOLD INC.

— a year of —
TRANSFORMATION

2017

Sustainability Report



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Alamos is a Canadian-based gold producer with four operating mines, two in Canada and two in Mexico, and a strong portfolio of exploration and development projects in Mexico, Turkey, Canada and the USA. We have an established track record of financial performance and low-cost production, and a company-wide commitment to social responsibility and environmental stewardship.

At a Glance

RECORD PRODUCTION

429,400

OUNCES OF GOLD

a 10% increase
in production and a
company record

AISC DECREASE

\$933/oz

ALL-IN SUSTAINING COSTS

an 8% decrease
from 2016

PEOPLE

1,759

employed by Alamos in
Canada, Mexico, Turkey,
and the US

(not including contractors)

2003 **2005** **2010** **2013**

Alamos Gold is formed through the merger of National Gold and Alamos Minerals

Production begins at the Mulatos mine

Acquires Ağı Dağı, Kirazlı and Çamyurt development properties in Turkey

Acquires Quartz Mountain (Oregon, USA) and Esperanza (Morelos, Mexico) development properties



2015 2016 2017

Merges with AuRico Gold Inc., gaining the Young-Davidson mine (Ontario, Canada) and the El Chanate mine (Sonora, Mexico) and development properties in Canada

Acquires Carlisle Goldfields Limited, Canada

Acquires Richmond Mines and its key property, Island Gold, a long-life, high-grade underground mine in Ontario, Canada

About this Report

Alamos is proud to present its fourth annual Sustainability Report, covering the period from January 1 through December 31, 2017.

This report primarily discusses our achievements at our operating mines: the Mulatos and El Chanate mines in Sonora, Mexico, and the Young-Davidson mine in Ontario, Canada. The Island Gold Mine in Ontario Canada was acquired in late 2017, so many of its performance statistics are not included. Data from our exploration and development projects including projects in Turkey, Mexico, and the USA, are only included when appropriate. We do not report on the environmental and broader sustainability aspects of our Canadian head office.

This report is based on data collected in 2017 and does not re-state information provided in earlier reports. Compared to previous reports, there are no significant changes in scope, boundary, or measurement methods applied. For any questions regarding this report or its contents please contact us at info@alamosgold.com.





Our Stakeholders

This report is written for our key stakeholders: employees, shareholders and business partners, the host governments and the communities in which we operate. The identification of key stakeholders is an ongoing process, and we strive to maintain open and constructive dialogue with each of our stakeholder groups.

Alamos senior management meets frequently with stakeholders. We value their input and apply it to the development and refinement of our sustainability practices.

Employees and contractors are encouraged to provide feedback to our Toronto head office. We maintain an anonymous reporting system, which is available for any employee or contractor with concerns regarding unethical conduct, corruption, or non-compliance with laws or policies.

Stakeholders or the general public can contact the Directors or Executive Officers regarding our sustainability performance, through the Alamos head office, at the Annual General Meeting, or by e-mail at info@alamosgold.com.

Message from the President and CEO

For Alamos, 2017 was a transformational year. In this, our fifteenth year, we outperformed nearly every expectation: we broke company records for production, costs and safety, and solidified our financial foundation. And we gained a fourth producing mine, the Island Gold mine in Ontario, Canada.

In a time of wide fluctuations in the gold price, we feel it is critical to position ourselves for sustained production, while steadily reducing our cost profile. In 2017, we achieved a 10 percent increase in gold production to 429,400 ounces, and an 8 percent decrease in all-in sustaining costs to \$933/ounce. The financial arrangements that we procured will provide tremendous financial flexibility: a \$250 million dollar bought-deal financing arrangement made us debt-free, and we expanded our credit facility from \$150 to \$400 million.


The acquisition of Richmond Mines in November added the Island Gold mine to our portfolio. Island Gold is a well-managed, long-life underground mine in Ontario with a strong record of safety and environmental performance and active engagement with local communities.

Young-Davidson, our cornerstone mine, produced 200,000 ounces of gold for the first time in its history, with strong safety performance and ongoing partnership with local First Nations. At the Mulatos mine, which produced 160,000 ounces, we installed new water management facilities to ensure that no untreated mine contact water leaves the site. The mine's *Industria Limpia* (clean industry) re-certification is in progress, in recognition of their continued excellence in environmental management. Over the year, we moved forward on relocating the town of Mulatos and building an entirely new town site. This multi-year project is proceeding in close collaboration with the local *ejido* (community landholders' association) and we will continue to work with, and assist, the community for years to come.



Both the Mulatos and El Chanate mines were again recognized as *Socially Responsible Mining Companies* by CEMEFI, the Mexican Center for Philanthropy. El Chanate is nearing the end of its mining life, and the reclamation process has begun, but the mine still produced over 60,000 ounces. In these early stages of closure, our efforts are focused on reforestation.

Our development projects made great progress in 2017: positive feasibility studies were completed in Turkey, for the Kirazlı and Aği Dağı projects, and in Manitoba, Canada, at the Lynn Lake project. At Kirazlı, work was initiated on the reservoir, and on relocating the project's access road and power lines. The Lynn Lake project received the environmental guidelines that allowed the Environmental Assessment process to begin, and our team continued with community engagement efforts. Our La Yaqui project, which is in the Mulatos district, completed Phase I of development on budget and ahead of schedule, and first gold was poured in August.

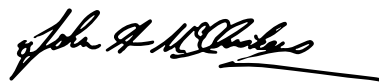


For Alamos, 2017 was a transformational year. In this, our fifteenth year, we outperformed nearly every expectation: we broke company records for production, costs and safety, and solidified our financial foundation.

I want to make special mention of the diligence of our site safety teams, at every operation. Over the past two years we have rolled out the *Home Safe Every Day* safety program and its success is evident: in 2017 the El Chanate mine reached 4.8 million work hours, and 1,104 days, without a Lost Time Incident (LTI). The Young-Davidson mine has reached over 2.7 million work hours, and 699 days, without an LTI, and Mulatos, nearly 2.7 million work hours and 244 days. These remarkable statistics attest to a safety-first work culture that reaches from management to safety leadership to each individual worker. Island Gold, the newest member of the Alamos team, joins us with a solid safety record.

In closing, I want to express my gratitude to the people of Alamos and the Board, and their significant contributions to this year of transformation.

We entered 2018 with four producing mines, a solid operating base of 500,000 ounces of annual production, and a strong development pipeline. In 2018 and beyond, we expect continued growth, expanding margins and cash flow, and a relentless commitment to safe, sustainable production, and social and environmental stewardship in all our operations.



John A. McCluskey
President & CEO

Our Values



Our core values drive our conduct and our expectations for our employees and contractors in every country and community in which we operate.

We believe in creating a lasting legacy that provides a net benefit.

1 We

- ✓ Listen with purpose
- ✓ Actively seek others' perspectives
- ✓ Communicate decisions
- ✓ Own collective decisions

2 We

- ✓ Build trusting relationships at all levels
- ✓ Demonstrate mutual respect
- ✓ Create a safe environment to "tell it as it is"

3 We

- ✓ Always seek continuous improvement
- ✓ Are adaptable and flexible
- ✓ Listen to our stakeholders
- ✓ Guide others to positive results



4 We

- ✓ Live our values and lead by example
- ✓ Share and collaborate
- ✓ Think globally
- ✓ Treat all fairly
- ✓ Make good decisions

5 We

- ✓ Take pride in what we do
- ✓ Instill confidence in others
- ✓ Exude positive energy, attitude, and outlook

6 We

- ✓ Consider health and safety before all else
- ✓ Respect the environment by actively seeking opportunities for positive impact
- ✓ Collaborate, engage and respect our communities

Committed to Sustainability

Since our inception, we have embraced principles of sustainable development in all aspects of business, in each of the jurisdictions in which we conduct activities. The guiding principle of sustainable development is to meet the needs of the present without compromising the ability of future generations to meet their own needs.*

Our principles and objectives, which were outlined in our first Annual Sustainability Report in 2013, remain unchanged.

Our Commitments

- ✓ **Exercise vigilance in all phases of the mining process** so as to protect life, health and the environment, and seek ways to minimize our environmental footprint within acceptable cost. We will meet, and where possible exceed, regulatory requirements in our environmental performance.
- ✓ **Design, construct, operate and close facilities** in ways that are based on the efficient and economic use of energy and materials and the protection of the environment, and that comply with applicable laws and international guidelines. Reclamation and remediation objectives will be factored into decision-making through all phases of the mine life cycle.
- ✓ **Provide the necessary training, equipment and systems** to our employees and contractors in order to facilitate their commitment and accountability to the Alamos Sustainability Policy, and enhance their capabilities in its implementation, including through the use of integrated systems to manage environmental and sustainability risks.
- ✓ **Use the best technologies** to continuously improve the safe, efficient use of resources, processes and materials.
- ✓ **Define strategies** for facilitating meaningful engagement with host communities in a spirit of honesty, accountability, integrity and legality.
- ✓ **Work to understand the priorities and cultures** of the communities in which we conduct our operations, so as to effectively support appropriate community development programs that provide benefits lasting beyond the operating life of our mines.



- ✓ **Seek to maximize employment, business and economic opportunities** for local communities from our existing operations and new projects. Emphasize employment opportunities for the local workforce by the provision of education and training consistent with the needs of the Company. Purchase from local communities where quality and technical factors permit.
- ✓ **Conduct all of our activities in accordance with accepted standards** in the protection and promotion of human rights, respecting the culture, customs and values of the Company's host communities.
- ✓ **Conduct periodic monitoring and audits** to ensure compliance with the Alamos Sustainability Policy, as well as all relevant legislation, guidelines and standards, and to produce an annual report.

- ✓ **Regularly prepare, review and update** site-specific environmental and sustainability plans including consultation with local communities and regulators, specifically including an assessment of potential risks.

We continually refine these sustainability objectives based on industry best practices, stakeholder feedback, and relevant laws and policies of government and NGO research.

** World Commission on Environment and Development. Our Common Future. Oxford University Press, 1987.*

The Alamos Sustainability Framework

The Alamos Sustainability Framework consolidates our various sustainability related policies and practices into a single, principled, comprehensive sustainability framework. This framework is comprised of four areas of focus: People; Community and Stakeholder Engagement; Environment; and Values and Governance. The framework was developed by our Technical and Sustainability Committee, who are responsible for monitoring our overall sustainability performance. At each site, these policies are overseen by site management. Our mission is to be recognized among our peer group as a leader in sustainability.

In 2016, following our merger, we undertook a comprehensive review of our corporate sustainability strategy and approach, through the lens of a multi-operation company with growth opportunities in international jurisdictions.

Following a first principles approach, and holding to our Core Values, we created a practical and adaptable Alamos Sustainability Management Framework that will ultimately apply across all aspects of our business. Through 2018 and beyond, we will continue to advance our new sustainability strategy and management framework.

GRI Declaration

This report follows the requirements of the Global Reporting Initiative (GRI 4.0). This year's report is written in accordance with the G4 Core reporting option. The GRI is an independent institution that has developed voluntary guidelines for sustainability reporting. We believe that the GRI reporting guidelines help us to maintain a high standard of transparency, clarity and comparability, and that applying GRI standards demonstrates our commitment to transparent reporting, especially in those categories that are most important to our stakeholders.

Through fair and equal opportunity employment practices, Alamos' employees and their families have the tools and resources to give their children a prosperous future.





Alamos Sustainability Management Framework



Under the G4 guidelines, companies must focus their reporting on topics that are material to them and their stakeholders. More information on the framework can be found on the GRI website. A GRI Index can be found at the back of this report.

Collective Bargaining and Freedom of Association

All Alamos workers enjoy the right to freedom of association as provided by applicable labour law. Our mines are not unionized, but we do not believe that the right to exercise freedom of association and collective bargaining is at risk at any Alamos location.

Compliance with Laws and Regulations

In 2017, there were no legal actions taken against the Company for anti-competitive behaviour, anti-trust, and monopoly practices, and no form of non-monetary sanction was taken against any of

our mines. No significant fines or non-monetary sanctions were levied for non-compliance with laws and regulations.

Anonymous Reporting

Our Code of Business Conduct and Ethics incorporates leading ethical practices including an anonymous reporting system that includes provisions allowing any employee to communicate a concern or complaint confidentially and anonymously, with the expectation of a timely response and the assurance that there will be no retribution or negative consequences. Employees have three options to communicate concerns securely and anonymously. All employees have been informed of the system, and the channels for communicating concerns are visibly posted at all operations and offices and on our website.



Human Rights

Alamos respects internationally proclaimed human rights and strives to ensure that we are not complicit in human rights abuses. There have been no incidents of discrimination, nor have there been any incidents of violations involving the rights of Indigenous Peoples, at any mine or project under Alamos management. In 2017, one human rights grievance was filed and addressed (at Young-Davidson).

Workplace Diversity, Non-Discrimination and Equity

At Alamos, we do not discriminate on the basis of race, religion, ethnicity, national origin, colour, gender, age, sexual orientation, citizenship, veteran status, marital status or disability or any other grounds prohibited by law. Harassment, including sexual, physical and

verbal, is prohibited. There were no incidents of discrimination reported to the Company in 2017. We do not allow forced or compulsory labour.

Exploitation of children in the workplace is harmful and reinforces a cycle of lack of education, poverty and unrealized potential. Respect for children is a universal ideal, enshrined in domestic laws of the countries where we operate and through international convention. Alamos will not knowingly employ a person who is under the legal age of employment. There were no incidents of child labour reported to the Company in 2017, nor were any operations considered to have significant risk for incidents of child labour. Alamos condemns all use of child labour and works to ensure that through fair and equal opportunity employment practices, employees and their families have the tools and resources to give their children a prosperous future.

TABLE 1 Security Personnel and Human Rights Training

	Young-Davidson	El Chanate	Mulatos	Island Gold
Security personnel trained in human rights issues regarding security	Yes	Yes	Yes	Yes (3rd party contractor trained)
Percentage of security personnel with formal training in human rights issues regarding security	80%	100%	100%	100%





2017 Awards and Achievements

Health and Safety Award

El Chanate received the *Safe Company Award* from the Mexican Labour Secretary in recognition of the site's safety and health management programs.

CSR Award

Both the Mulatos and El Chanate Mines continue to be recognized as *Socially Responsible Mining Companies* by CEMEFI, the Mexican Center for Philanthropy and the Alliance for Corporate Responsibility.

Clean Industry Certification

The Mulatos mine's certification as an *Industria Limpia* (clean industry) is in progress and we expect to receive this certification in 2018. This certification, from the Mexican Federal Attorney for Environmental Protection (PROFEPA), recognizes the excellence of the mine's environmental management, and is awarded following a comprehensive external audit of water consumption and management, air quality (emissions), energy consumption, waste management, soil and vegetation management, fuel consumption and environmental risk management.



Alamos Properties

OPERATING MINES

Mulatos Mine
Sonora, Mexico

100%
Ownership
(acquired in 2003)



El Chanate Mine
Sonora, Mexico

100%
Ownership
(acquired in 2015)



Young-Davidson Mine
Ontario, Canada

100%
Ownership
(acquired in 2015)



Island Gold Mine
Ontario, Canada

100%
Ownership
(acquired in 2017)





- Location** Sonora, Mexico, in the Sierra Madre occidental mountain range
- Description** Open-pit, heap-leach gold mine
- Production** 2017: 160,000 ounces of gold with AISC of \$835/ounce
2018 (guidance): 170,000 to 180,000 ounces of gold with AISC of \$900/ounce
- Notes** Production includes La Yaqui Phase 1, where development is complete
Exploration continues in the Mulatos district



- Location** Northwest of Sonora, Mexico, 280 km northwest of Hermosillo (170 km southwest of Tucson, Arizona)
- Description** Open-pit, heap-leach gold mine
- Production** 2017: 60,400 ounces of gold with AISC of \$1,218/ounce
2018 (guidance): 40,000 to 50,000 ounces of gold at AISC of \$1,200
- Notes** Ceasing mining in 2018, closure activities underway
Residual leaching will continue



- Location** Northern Ontario, Canada, 60 km west of Kirkland Lake
- Description** Underground gold mine
- Production** 2017: record production of 200,000 ounces of gold with AISC of \$834/ounce
2018 (guidance): 200,000 to 210,000 ounces of gold with AISC of \$850/ounce
- Notes** Underground mining productivity expected to increase in 2018



- Location** Northern Ontario, Canada, 83 kilometres northeast of Wawa, Ontario
- Description** Underground gold mine
- Production** 2017: 98,600 ounces of gold with AISC of \$599/ounce
2018 (guidance): 90,000 to 100,000 ounces of gold with AISC of \$825/ounce
- Notes** Undergoing mining/milling expansion to 1,100 tonnes per day

Alamos Properties

DEVELOPMENT PROPERTIES

Lynn Lake
Manitoba, Canada

100%
Ownership
(acquired in 2016)



Quartz Mountain
Oregon, USA

100%
Ownership
(acquired in 2013)



Esperanza
Morelos, Mexico

100%
Ownership
(acquired in 2013)



Ağı Dağı, Kirazlı, Çamyurt
Canakkale, Turkey

100%
Ownership
(acquired in 2010)





Location Manitoba, Canada

Description One of the highest grade open pit gold deposits in Canada with infrastructure in place

Notes Feasibility study indicates annual gold production of 170,000 ounces over the first six years with AISC of \$745



Location Oregon, USA

Description Advanced stage exploration project

Notes Inferred mineral resource:
2.85 million ounces of gold



Location Morelos, Mexico

Description The project has an expected 6-year mine life with average production of 103,000 ounces of gold per year

Notes In the permitting phase. Baseline is being compiled for the planned resubmission of the project's Environmental Impact Assessment (EIA)



Location Canakkale, Turkey

Description Feasibility studies for Ağı Dağı and Kirazlı estimate average annual production of 177,600 ounces of gold at AISC of \$411 (Ağı Dağı) and 104,000 ounces of gold at AISC of \$373 (Kirazlı) over a nine-year mine life

Notes Environmental Impact Assessments for the Kirazlı and Ağı Dağı projects have received approval from the Turkish Ministry of Environment and Urbanization

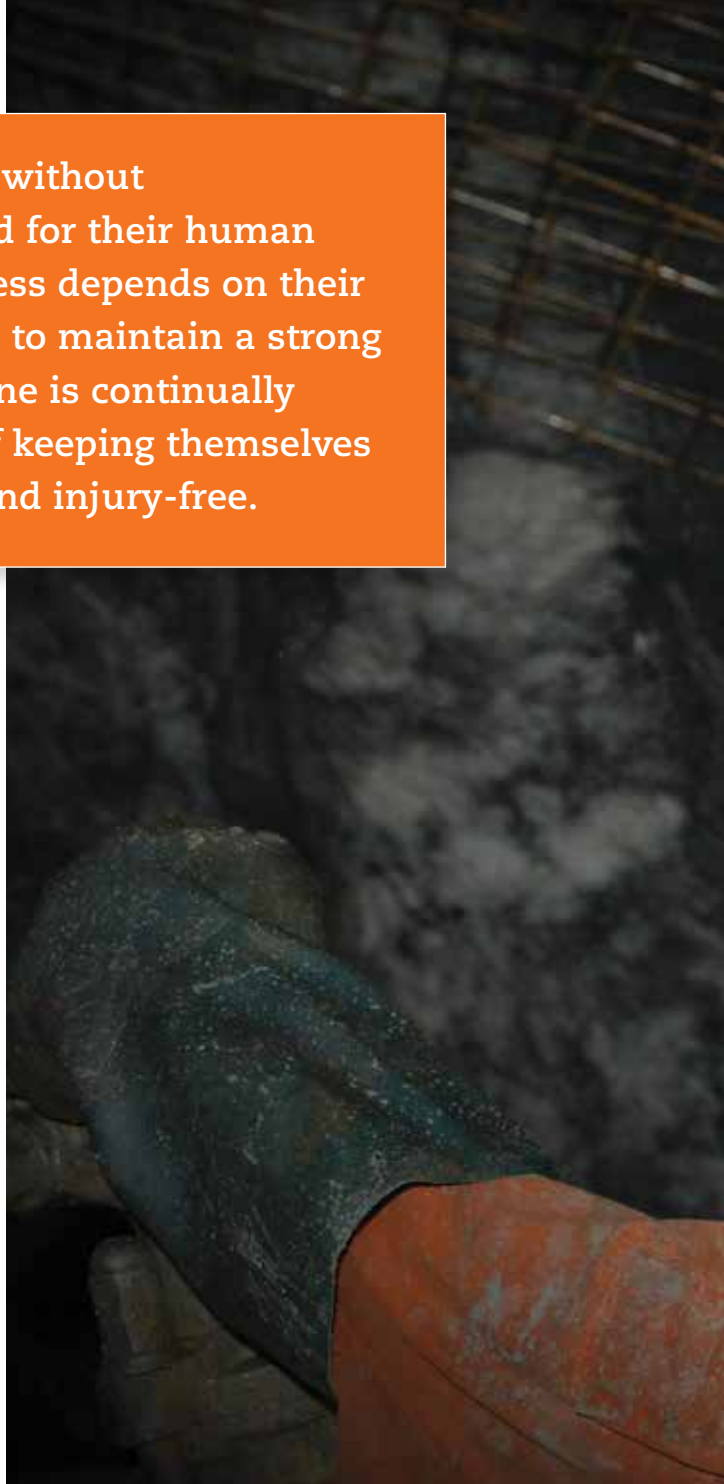
Our People

We treat our people fairly and without discrimination, with full regard for their human rights. We know that our success depends on their efforts, and in return we strive to maintain a strong safety culture in which everyone is continually reminded of the importance of keeping themselves and their colleagues healthy and injury-free.

As Alamos has grown into a multi-mine company with operations and projects in Canada, Mexico, Turkey, and the USA, we have not lost sight of the fact that our people are our most valuable asset. We seek to recruit the best, and to train our employees for rewarding careers with Alamos.

Employee Well-Being and Quality of Life

We strive to be an employer of choice. At every one of our operations, we design our workplaces to improve overall health and well-being and support a wide array of employee events, community service clubs and holiday celebrations. At Mulatos, we provide recreational facilities including a gym, basketball court and soccer field, an Internet cafe and audio-visual equipment.





Employee Engagement

Our business success depends on our ability to recruit and retain the most promising employees – people who share our commitment to sustainable development that benefits all stakeholders.

We take great care in every step of the employment process, with emphasis on equality, diversity, workplace safety and employee welfare.

The vast majority of Alamos employees are employed full-time, in Canada, Mexico, Turkey, and the United States. No Alamos employees are covered by collective bargaining agreements.

We actively pursue the hiring of local people, in support of our efforts to develop and maintain positive relationships with our host communities and countries. To attract strong candidates, we pay above average starting wages. Across the organization we strive to hire as many local and regional management and non-management employees as is feasible.

We put a priority on using locally sourced products and services whenever practical, to benefit the local and regional economy. We wish to ensure that our presence in the local and regional economy provides the maximum in direct economic and social benefits to individuals, their families and other community members.



TABLE 2 Standard Entry Level Wage by Gender, Compared to Local Minimum Wage (in 2016; Amounts in Local Currencies)

	Young-Davidson (\$CAD/hr)	El Chanate (\$MXN/hr)	Mulatos (\$MXN/hr)	Island Gold (\$CAD/hr)	Turkey (\$TRL/mth)	Lynn Lake (\$CAD/hr)
Starting entry level wage (\$/hour) for males	21.65	34.12	33.75	23.72	1,999.75	22.50
Starting entry level wage (\$/hour) for females	21.65	34.12	33.75	23.72	1,999.75	22.50
Local minimum wage (same M/F)	11.60	10.00	11.05	11.60	1,606.00	11.15



Performance Measurement

We believe an engaged workforce drives performance. For employees in Canada, the USA and Turkey, performance is measured annually. Performance is also measured annually for supervisors and above in Mexico.

Performance is measured against a set of regional and, for some, company-wide annual objectives. Members of the respective Human Resources departments conduct training sessions on objective setting, self-assessments and performance evaluation. Annually, they conduct a quality audit on the performance management program itself.

Skills Training

To support the economies of our local communities, we offer skills training to help community members acquire the qualifications for long-term employment in the mining industry. We offer technical training as well as programs in language, literacy and life skills.

In Lynn Lake, as part of the project development, we initiated collaborative discussions with the local Indigenous community and government representatives to develop skills training programs with a mutually aligned goal of building a local mining workforce. As all of our development projects advance, we expect to expand our local training opportunities.

Leadership Development

Our *Home Safe Every Day* (HSED) safety leadership program continues to be an integral component of our day-to-day safety performance. In 2017, Young-Davidson made significant progress on the HSED program, and we successfully brought it to the Mulatos mine in an effort to improve the safety and health culture. We will continue to roll out this program across the entire organization in 2018 and beyond.



TABLE 3 Number and Rate of New Employee Hires and Employee Turnover by Age Group, Gender and Region

	Young-Davidson		El Chanate		Mulatos		Turkey		Lynn Lake	
	New hires	Employees leaving	New hires	Employees leaving	New hires	Employees leaving	New hires	Employees leaving	New hires	Employees leaving
By Age										
Under 30	72	26	5	20	58	21	5	1	3	0
30-50	73	14	3	9	49	54	10	1	5	2
Over 50	20	3	0	0	4	11	2	1	1	0
By Gender										
Female	19	13	3	3	13	3	3	0	4	2
Male	146	30	5	26	98	83	14	3	5	0



TABLE 4 Benefits Provided to Full-Time Employees vs. Temporary or Part-Time Employees

	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake	Island Gold
Benefits Offered to the Majority of Full-Time Employees						
Life insurance	Yes	Yes	Yes	Yes	Yes	Yes
Health care (additional to Government-provided care)	Yes	Yes	Yes	Yes	Yes	Yes
Disability/Invalidity coverage	Yes	N/A	N/A	No	Yes	Yes
Parental leave	Yes	Yes	Yes	Yes	Yes	Yes
Retirement provision	Yes	No	No	No	Yes	Yes
Stock ownership	Yes	Yes	Yes	Yes	Yes	Yes
Benefits Offered to the Temporary/Part-Time Employees						
Life insurance	Yes	Yes	Yes	Yes	Yes	No
Health care (additional to Government-provided care)	Yes	Yes	Yes	Yes	Yes	No
Disability/Invalidity coverage	No	No	No	No	No	No
Parental leave	No	No	No	No	No	Yes
Retirement provision	No	No	No	No	No	Yes
Stock ownership	No	No	No	No	No	No

Workplace Health and Safety

MULATOS

2.7
MILLION HOURS

without a lost time
incident (LTI)

YOUNG-DAVIDSON

2.7
MILLION HOURS

without a lost time
incident (LTI)

EL CHANATE

4.8
MILLION HOURS

without a lost time
incident (LTI)

We invest heavily in creating and maintaining a safe, healthy working environment at all our mines and development projects. In recent years we have rolled out the *Home Safe Every Day* safety program across the Company, and in 2018 it was introduced to the Island Gold mine.

In 2017, the El Chanate mine broke company safety records, reaching a milestone of 1,104 days, and 4.8 million hours worked without a lost time incident (LTI). The Young-Davidson mine achieved 699 days and over 2.7 million work hours without an LTI, and Mulatos, nearly 2.7 million work hours and 244 days.

- ✓ **The Island Gold mine joins the Alamos family with a strong safety culture and excellent safety performance.**





Visible, Felt Leadership

Our overarching commitment to health and safety is to have all employees and contractors return *Home Safe Every Day*. In order to achieve this objective, we:

- ✓ **Provide training, equipment and systems** to employees and contractors.
- ✓ **Conduct safety leadership coaching programs** for frontline supervisors.
- ✓ **Comply with all applicable health and safety regulations**, laws and international guidelines.
- ✓ **Conduct periodic monitoring and audits** to ensure compliance with our Health and Safety Policy, as well as all applicable legislation, guidelines and standards, and to produce an annual report.
- ✓ **Follow OHSAS 18001 parameters** to identify, minimize and manage health and safety risks in the workplace, and to set targets and measure results against those targets.
- ✓ **Encourage employees and contractors** to continuously reduce health and safety risks; to take responsibility for their own health and safety, and that of their fellow workers.
- ✓ **Ensure that all persons are appropriately informed** of the relevant health and safety policies and procedures through induction prior to access to the Company's sites.
- ✓ **Recognize, promote, and reward safety performance** and achievements, with programs and initiatives of encouragement and positive reinforcement.



TABLE 5 Workforce Represented in Management-Worker Health and Safety Committees

	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake	Island Gold
Does the site have a formal health and safety committee that helps monitor and advise on occupational safety programs with joint management/labour representation?	Yes	Yes	Yes	Yes	No	Yes
Levels at which the committees typically operate (e.g. site level, multi-facility, region, group or company level)	Site Level	Site Level	Site Level	Site Level	Site Level	Site Level

Health and Safety Governance

The Alamos Health and Safety Policy sets company-wide parameters, and each site has the flexibility to design specific policies and practices.

The Technical and Sustainability Committee of the Board, supported by our Chief Operating Officer, monitors our performance and drives our ongoing sustainability strategy.



A PASSION FOR SAFETY

Omar Blasco began his career as a computer systems expert in the automotive industry, but that soon took a turn. “As a Red Cross volunteer and a volunteer firefighter, I saw how accidents change lives. So many of these life-changing incidents could have been prevented.” A passion for safety was born. He became a paramedic—and then an expert in workplace safety, emergency response, fire and disaster management and much more. Now, Omar is Manager of Health and Safety at the Mulatos mine.

In his view, worker safety comes from a safety-first culture. “The *Home Safe Every Day* program is a powerful tool for awareness. It changes thoughts and attitudes. It makes people think of why they need to be careful, not only for themselves, but for their families.” He is committed to continuous improvement and is actively engaged in developing training programs to eliminate unsafe conditions and work habits. Safety, he says, is critical to sustainability. “To be productive, you need healthy people working safely. A safe mine is a productive mine.”

Omar Blasco

Manager of Health and Safety, Mulatos Mine

Community and Stakeholder Engagement

At Alamos, we believe that excellence in sustainability helps ensure a net benefit to all stakeholders, including helping local residents and host governments build communities that will have brighter futures beyond our presence.

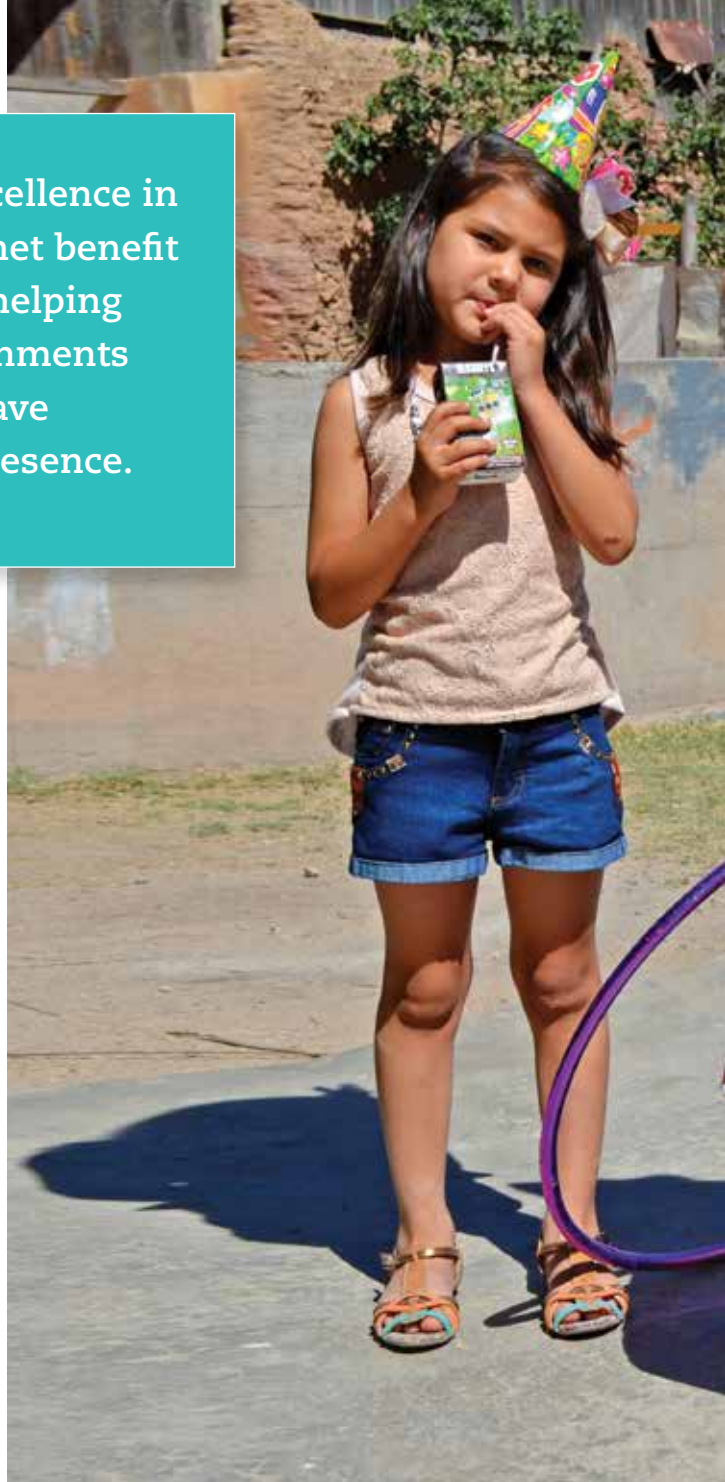
Generating Positive Returns for All Stakeholders

In each of our host communities, we engage in ongoing dialogue in order to understand their priorities and expectations. Only through social engagement, participation and support can we succeed in understanding local challenges and priorities and building long-term partnerships.

At all times, we are respectful of local beliefs, culture, language, and all the defining features of a community, including Indigenous communities.

Near the Mulatos mine, lengthy negotiation and dialogue with the *Ejido Mulatos* not only resulted in long-standing and successful formal agreements, but also initiation of a joint effort to relocate community members to various locations of their own choosing.

In Turkey, our community initiatives were active in 2017, and we continue to work with community leaders and partners on directing and applying our community investments in a transparent and collaborative manner.



**TABLE 6 Direct Economic Value Generated and Distributed (in Thousands \$USD)**

Direct Economic Value Generated	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake	Island Gold*
Revenues	\$ 247,918	\$ 76,752	\$ 201,745	\$ 108	0	\$ 14,910
Economic Value Distributed						
Operating costs (goods and services)	\$ 147,122	\$ 68,051	\$ 136,800	\$ 5,737	\$ 15,686	\$ 6,308
Employee wages and benefits	\$ 61,635	\$ 5,932	\$ 35,180	\$ 895	\$ 1,323	\$ 4,221
Payments to providers of capital	\$ 1,886	-	-	-	\$ 378	-
Payments to governments	Canada	Mexico	Mexico	Turkey	Canada	Canada
Community investments	\$ 1,070	\$ 2	\$ 3,954	\$ 9,700	\$ 4	\$ 200
Economic value retained	\$ 1,255	\$ 169	\$ 8,505	\$ 168	\$ 287	\$ 58

*Partial year

For the middle school in the *Ejido 16 de Septiembre* (a small school of 30 students), we built a school kitchen – including new flooring, electricity, paint, and appliances and equipment, where students now learn essential life and career skills.



TABLE 7 Spending on Local Suppliers (in Thousands \$USD)

Direct Economic Value Generated	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake	Island Gold*
Percent of spending that goes to local suppliers	29.78%	2.31%	0.44%	0.55%	2.86%	16.66%
Amount spent locally on operation procurement/purchase	\$ 32,280	\$ 1,657	\$ 994	\$ 65	\$ 4	\$ 15,054

*Partial year

At the El Chanate mine we continue to foster our strong relationship with the neighbouring *Ejido 16 de Septiembre*. The mine also works closely with Centro de *Bachillerato Tecnológico Agropecuario* (CBTA) to help improve farming practices and develop crops that will become a revenue stream for the school.

Indigenous Rights

The Island Gold mine, the Young-Davidson mine and the Lynn Lake Gold Project are within the traditional

territory of Indigenous peoples. At the Young-Davidson mine, we have Impact Benefit Agreements in place with the Matachewan First Nation and Temagami First Nation. We regularly engage in community meetings and operational updates with all relevant parties. The Island Gold mine, our new mine, joined Alamos with existing engagements in place, including a Community Benefits Agreement with the Missanabie Cree First Nation. At Lynn Lake, we have an Exploration Agreement in place with the Marcel Colomb First Nation.



TABLE 8 Operations with Implemented Local Community Engagement, Impact Assessments and Development Programs

	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake
Does the site have a formal community engagement program?	Yes	Yes	Yes	Yes	Yes
Has the site undertaken a social impact assessment with participation of the local community?	No	Yes	In Process	Yes	In Process
Does the site have a community development program based on community needs?	No	Yes	In Process	Yes	In Process
Does the site have a stakeholder engagement plan based on stakeholder mapping?	No	Yes	In Process	No	No
Does the site have a broad-based stakeholder committee or community consultation plan?	No	No	Yes	Yes	No
Does the site have a formal community grievance process?	No	Yes	Yes	No	No



Community Consultation

The Stakeholder Advisory Committee (SAC) for the Kirazlı Project in Turkey continues to meet on a regular basis and discuss a wide variety of topics and collectively decide upon community development projects. The committee includes the elected village heads (muhtars) of Kirazlı, Karacalar, Karaibrahimler, AlankoÅny, Yukarışapcı and Aşağışapcı.

At Lynn Lake, our staff work in close collaboration with the local First Nation leadership to not only provide employment opportunities but to increase the technical and business knowledge around potential mine activities in a manner that suits the community's needs.

Community Investments

Every Alamos operation and office invests in its local community, in the areas where the need is greatest. Depending on the communities' requirements, and in consultation with local leaders, we make significant and ongoing contributions to schools, recreation, health centres, community festivals, and other cultural activities. In some communities, we build infrastructure and provide equipment and supplies. We provide educational scholarships and contribute essentials, such as uniforms and other supplies. Wherever we operate we strive to be a respected and welcomed member of the community.



TABLE 9 Operations with Implemented Local Community Engagement, Impact Assessments and Development Programs

	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake
Does the site have a formal community engagement program?	Yes	Yes	Yes	Yes	Yes
Has the site undertaken a social impact assessment with participation of the local community?	No	Yes	In Process	Yes	In Process
Does the site have a community development program based on community needs?	No	Yes	In Process	Yes	In Process
Does the site have a stakeholder engagement plan based on stakeholder mapping?	No	Yes	In Process	No	No
Does the site have a broad-based stakeholder committee or community consultation plan?	No	No	Yes	Yes	No
Does the site have a formal community grievance process?	No	Yes	Yes	No	No

TABLE 10 Community Investments and Voluntary Contributions (in Thousands \$USD)

	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake	Island Gold*	Others
Payments to local communities as part of land use agreements, not including land purchases	\$ 1,232	\$ 56	\$ 7,249	0	\$ 105	\$ 58	0
Voluntary donations and investments of funds where the beneficiaries are external to the Company	\$ 16	\$ 7	\$ 134	\$ 153	\$ 182	0	\$ 304
Community infrastructure investments and social programs	\$ 7	\$ 106	\$ 1,122	\$ 15	0	0	0

*Partial year



Young-Davidson

In 2017, Young-Davidson ran education initiatives and site tours to support Aboriginal Women in Mining and participated in Career Day Fairs at local schools.

We were sponsors of the town of Kirkland Lake's Winter Carnival and Fish Derby, which brings family and friends together to celebrate our community. We funded upgrades to the local gym, the Matachewan Get Fit Centre, which included new windows, interior lighting, shower upgrades, flooring, and a generator (to allow the centre to be used as an emergency services centre for the town of Matachewan). In partnership with Kirkland Lake Gold, we ran the Scoop Bucket Challenge Food Drive, a very successful program in support of the local Food Bank.

El Chanate

The communities near the El Chanate mine are in need of the basics: water, education, and nutritional skills. To serve the areas of greatest need, we installed a water purification system for the school in Pitiquito, which not only provides clean water to the school's 350 students but is also a revenue source (through water sales) that helps fund other projects and courses. For the middle school in the *Ejido 16 de Septiembre* (a small school of 30 students) we built a school kitchen – including new flooring, electricity, paint, and appliances and equipment, where students now learn essential life and career skills.

We continue to support the Sewing Workshop Project, which trains women in employable skills, and for which El Chanate received the *Canadian Outstanding Business Award in Social Responsibility* from the Canadian Chamber of Commerce in Mexico.



Island Gold

To support community well-being, Island Gold participates in numerous projects, including assisting with hazmat training sessions for fire department volunteers, contributing to an annual garbage pick-up day, and matching-funds participation in a fundraiser for Amyotrophic Lateral Sclerosis that contributed \$4,500 (for a total \$9,000 raised). Island Gold also contributed to the purchase of ice maintenance equipment for the local arena.

Mulatos

Since 2009, the Mulatos mine's educational scholarship program has provided scholarships for students, from elementary school to university. The mine also donates school supplies such as notebooks, shoes, pencils, and backpacks.

To improve the health and welfare of local communities, we make the Mulatos mine's

medical clinic available to local communities for routine and critical health care services. The clinic serves as the primary health facility for the Mulatos and Mariachi communities, serving hundreds of people of all ages. Babies have been born in the clinic, and those with serious conditions have been transported by Medevac to hospitals further away.

Our sports initiative donates uniforms and sports equipment to four communities and supports municipal and sporting events that bolster community spirit, and contribute to overall health and welfare.

Lynn Lake

The Lynn Lake mine supports a range of education and community initiatives. The Dreamcatchers Committee (part of a registered charity) was set up in 2017 to distribute funds to the Lynn Lake community, with the vision of improving opportunities for youth and young adults. Our funds have contributed to the local Volunteer Firefighter initiative, and our educational contributions support a series of career workshops and science fairs, including a high-school field trip to discuss groundwater and potential impacts of mining. We also support employment coaching for senior high school students.

Turkey

In Turkey, we provided funding to our ongoing educational scholarship program, which this year supported 74 economically-disadvantaged students in seven different villages. We also helped organize numerous educational events and continue to support the local education infrastructure, and provide equipment, school supplies and transportation assistance support for teachers. In the village of Kirazlı, our Health Clinic container continues to provide high-quality health services for local villagers.



In the region of Turkey that surrounds our Kirazlı project, high acidity and naturally-occurring mineral content create a poor-quality water supply. In the past we built water tanks and a pipeline for clean drinking water. In 2017, we provided additional funds for a water purification system for local villagers, and \$5,880 for handicapped toilet facilities. We also provided \$8,260 for a landscaping/tree planting project for the village of Kirazlı that included a children’s play area.

Working with community leaders and partners, we select the most effective and appropriate community investments. In 2017 our community contributions included \$3,700 for cultural tours of the Gelibolu (Gallipoli) Historical Site, \$1,920 to organize picnics for village women, \$5,000 in support for village festivals in the villages near the Kirazlı project, and nearly \$3,200 for food packages prior to Ramadan.

At the Kirazlı project, after consultation with village leaders and authorities, we contributed to a series

of initiatives to commemorate the area’s history and cultural significance. The historic site of Balaban Hill is located in Kirazlı Village. Balaban Hill is a popular historic and tourist site featuring coffee shops – in recognition of a historic meeting (and traditional Turkish coffee) shared by Mustafa Kemal Atatürk, the founder of the Republic of Turkey, and Shah Riza Pehlevi of Iran.

Toronto (Head Office)

The Alamos head office regularly sponsors and provides volunteers for the Lawyers Feed the Hungry program, which provides financial support for charitable agencies in Ontario cities. In 2017, three Feed the Hungry events fed 300 people in need. We also supported Canadian Feed The Children’s Feeding Children, Changing Lives in Indigenous Communities in Canada program, with a corporate donation of \$20,000 and an additional \$4,878 from employee contributions. These donations help provide food and land-based education for children and families living in seven Indigenous communities across Canada.

A woman with long brown hair, wearing a red hard hat, safety glasses, and a red and white high-visibility safety vest over a blue and white striped shirt, stands in a grassy field. In the background, a large-scale mining operation is visible, featuring terraced earth and various pieces of heavy machinery. The scene is brightly lit, suggesting a sunny day.

REWARDING COMMUNITY PROJECTS

“Many people have concerns about mining operations,” says Ivanka Lohr Granich. “As Sustainability Coordinator, part of my job is to meet with our neighbours and stakeholders and learn their needs, their perspectives, traditions and cultures.” Addressing community issues with respect is essential for the mine’s sustainability, she says. “Supporting local cultures, caring for the environment and improving the quality of life for people here. These are all steps on the way to sustainability.”

In 2017, Ivanka participated in two rewarding community projects. “We built a classroom kitchen in a middle school in the *Ejido 16 de Septiembre*, which will open new opportunities for local students. We also installed a water purification plant in a middle school in Pitiquito.” In addition to providing clean, healthy water for the school’s 350 students, the water plant is a revenue source: the school is selling water in the community to raise funds for teaching agriculture, animal breeding, beekeeping, computer skills and more. “These projects are the best part of my job. The gratitude shown by the people, especially the kids, is something I will never forget.”

Ivanka Lohr Granich

Sustainability Coordinator, El Chanate Mine

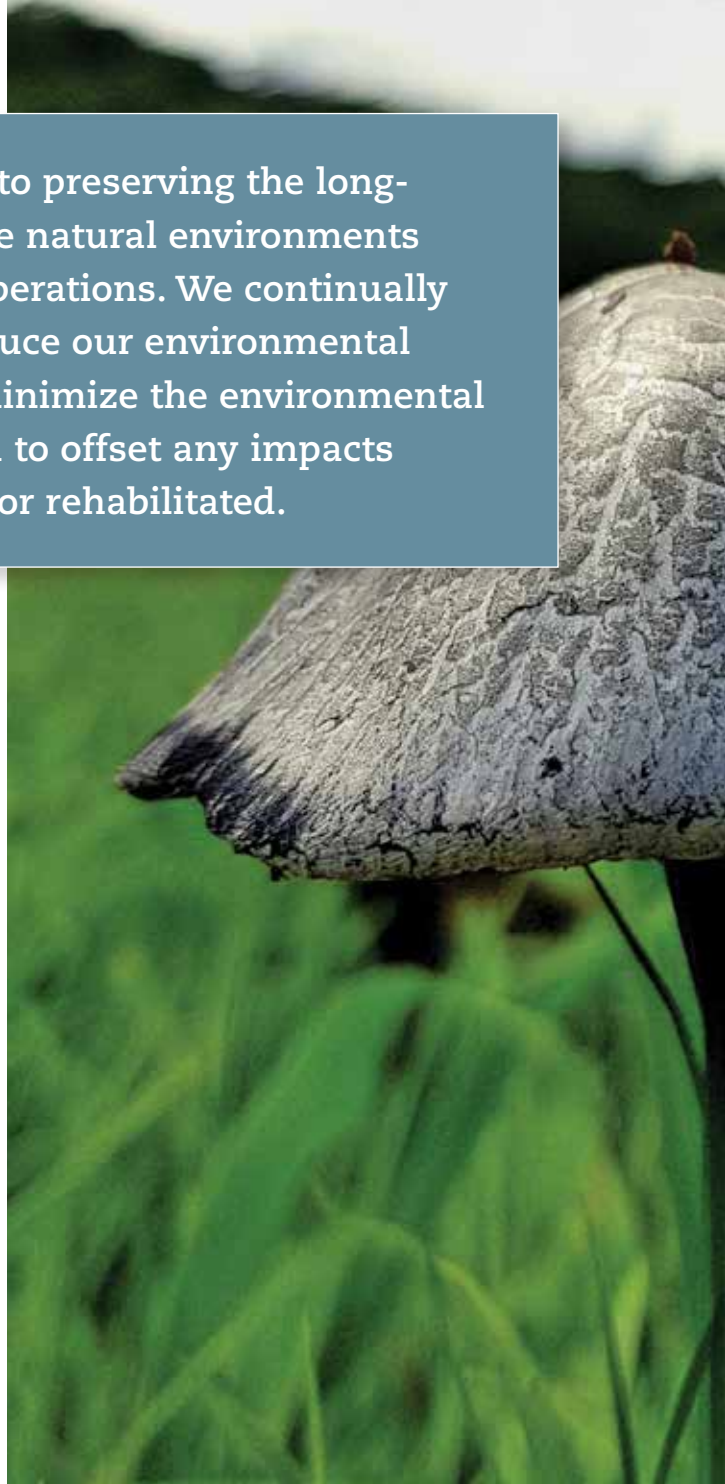
Environmental Responsibility

At Alamos, we are committed to preserving the long-term health and viability of the natural environments affected by our projects and operations. We continually invest in new initiatives to reduce our environmental footprint. Our objective is to minimize the environmental impacts of our operations, and to offset any impacts that cannot be fully mitigated or rehabilitated.

Throughout our history, we have met or exceeded international environmental standards related to our activities. In 2017, all our mines operated in compliance with all applicable environmental regulations.

At El Chanate, energy-reduction initiatives resulted in the saving of over 2.7 million kWh in electricity use in 2017 (over 2016).

At the Young-Davidson mine there were two reportable incidents of seepage of contaminated water. The incidents resulted in environmental penalties from the Ministry of Environment and Climate Change. The first penalty was for CAD \$26,325 and the second was for CAD \$13,162.50. The seepage system was subsequently redesigned and upgraded, tailings management and monitoring systems were upgraded, and operational controls, inspections and training were improved. Other operations reported no significant environmental spills in 2017.



**TABLE 11** Materials Used by Weight and Volume

	Young-Davidson	El Chanate	Mulatos
Tonnes of ore processed	2,735,268	22,925,055	133,328
Tonnes of ore placed	N/A	4,190,821	8,608,988
Tonnes of waste rock mined	788,176	18,734,234	7,061,628
Cyanide tonnes	2,236	7,825,063	5,933
Lime tonnes	2,350	21,690	48,740
Ammonium nitrate tonnes	2,206,094	4,187	2,285
Mill grinding steel tonnes	3,331	0	0
Grease kilograms	28,735	2,080	4,080
Oil litres	178,493	13,120	109,806
Copper sulphate	169	0	0
Cement tonnes	48,942	0	0

Note: Includes raw materials, associated process materials, semi-manufactured goods/parts and packaging materials.

**EL CHANATE
ENERGY SAVINGS**

2.7

MILLION KWH

saved in 2017 as a result
of energy-reduction
initiatives (over 2016)



TABLE 12 Energy Consumption by Primary Energy Source

	Young-Davidson	El Chanate	Mulatos	Turkey	Lynn Lake
Diesel fuel used to generate power (litres)	27,066	0	14,589,062	N/A	0
Diesel fuel used by mining equipment (litres)	5,191,461	14,584,182	16,659,324	N/A	0
Fuel (propane) used for heating mine air (litres)	7,738	0	0	0	0
Gasoline used (litres)	141,996	501,502	626,512	N/A	~15,000
Propane used, other than for mine air heating (litres)	180,679	1,144,720	1,403,110	N/A	0
Electricity purchased (KWh)	248,176,000	22,925,055	0	N/A	0
Electricity generated on site (KWh)	0	0	46,221,982	N/A	0



Water Management and Water Use

The Young-Davidson mine sources its water from the local Montreal River. El Chanate's water is sourced from local groundwater, and the water used by the Mulatos mine comes from the Mulatos River (a priority hydrological region) and the Yecora aquifer. All water draw related to process water is fully permitted by the relevant regulatory authorities, and in no case does our water draw account for an average of 5 percent or more of the annual average volume of the source water body. In 2017, there was no significant detrimental impact on any water source or related downstream habitat due to the extraction of water.

We have comprehensive surface and ground water monitoring programs at all of our operating sites, where we conduct sampling and analysis using externally qualified and independent laboratories.

At Mulatos, Young-Davidson, and Island Gold, water treatment facilities ensure that water is treated prior to final discharge, to mitigate

downstream impacts on local ecosystems. In 2016, a comprehensive review of site water balances and water management facilities was conducted at both Mulatos and Young-Davidson to develop long-term water management strategies. Measures to contain and treat mine contact water were implemented at Mulatos and have been very successful in mitigating off-site migration. At Young-Davidson, additional effluent treatment strategies were designed, with implementation and commissioning slated for 2018.

Our Turkish and Lynn Lake projects have been designed to minimize water use during construction and operation. Water management and treatment are incorporated into project designs in order to minimize the use of fresh water, develop appropriate diversion strategies and drainage systems that will allow the separate collection and management of contact and non-contact water. Any contact water that exceeds processing requirements will be treated at an on-site facility, and only be discharged once it complies with regulations.

**TABLE 13 Water Withdrawal by Source (m³)**

	Young-Davidson	El Chanate	Mulatos
Fresh water pumped from surface source (lake, river, etc.)	370,006	0	1,153,495
Groundwater (m ³)	828,373	1,481,645	66,243
Rain water collected directly, stored and used (m ³)	0	0	565,224
Total water used	1,198,379	1,481,645	1,784,962

TABLE 14 Water Recycled and Reused

	Young-Davidson	El Chanate	Mulatos
Total volume of water recycled and reused at the site (m ³)	3,491,506	5,840	43,564
Recycle/reuse as a percentage of total water withdrawal	90%	0.4%	2.4%



Air Emissions

At all of our mines, air emissions are regularly monitored. Our monitoring programs include sampling of emissions from stationary sources such as power generators, boilers, and furnaces,

and continual air sampling in the areas surrounding our mines, to prevent any effects on surrounding communities.

TABLE 15 Greenhouse Gas Emissions (Tonnes of CO₂ Equivalent)

	Young-Davidson	El Chanate	Mulatos
Direct GHG emissions	26,690	55,778.08	94,445
Indirect GHG emissions (from the generation of purchased electricity, heat or steam in stationary sources)	12,027	1,705	43,497
Indirect GHG emissions (mobile fuel use, e.g. mining fleet, light vehicles)	14,246	40,731	50,808

EL CHANATE
RECLAMATION
970,000
SQUARE METRES
total
reforested area



TABLE 16 Greenhouse Gas Emissions Intensity for Direct Site Emissions

	Young-Davidson	El Chanate	Mulatos
Metric tonnes of CO ₂ equivalent/ounce of gold produced	0.1334	1.423	0.590

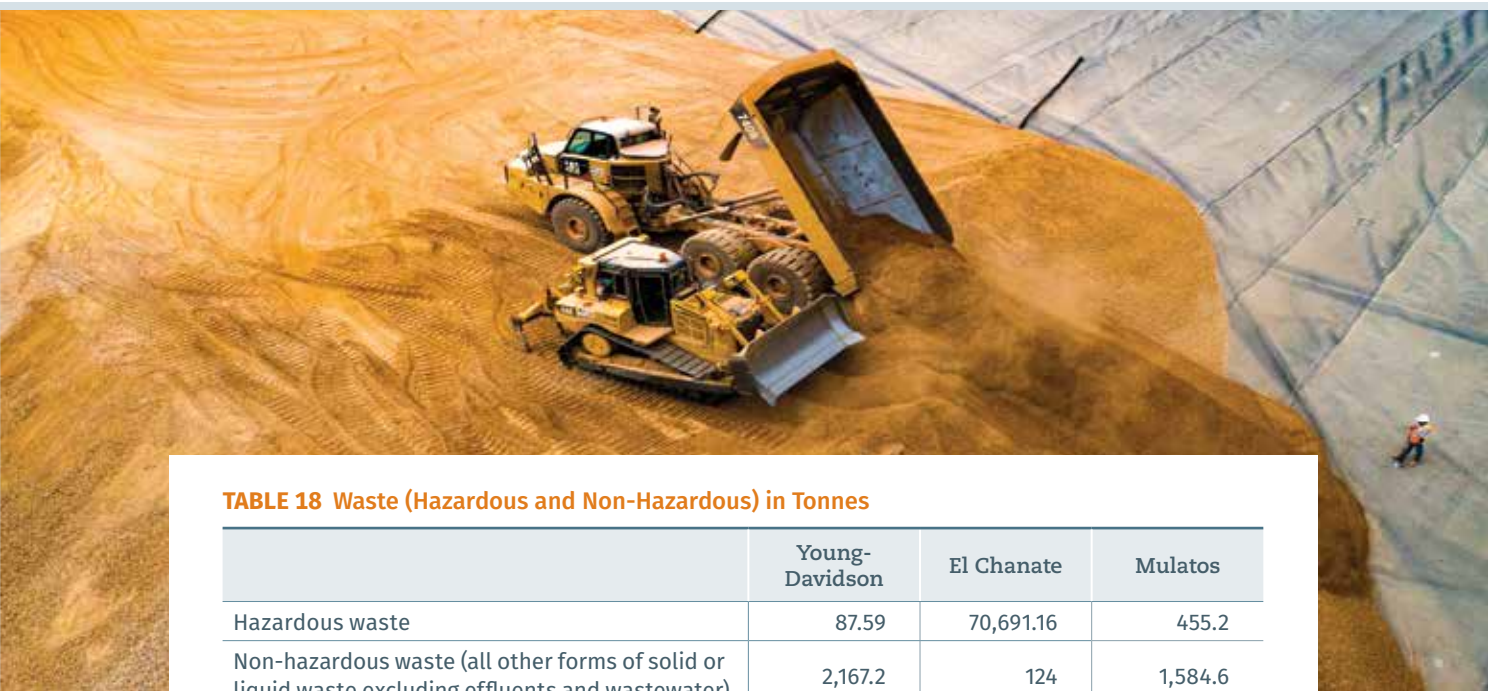
TABLE 17 NOx, SOx, and Other Significant Air Emissions

	Young-Davidson	El Chanate	Mulatos
Total NOx emissions (tonnes)	30.6	0.3314	32.74
Total SOx emissions (tonnes)	1.6467	No	3,495.3
Particulate matter (PM) emissions (rones)	36.476	No	118.4

Waste Management

We have waste management programs at all of our sites with facilities and procedures in place to separate and manage hazardous and non-hazardous wastes including domestic wastes. Wastes that are stored on site are done in accordance with industry

best practices and at minimum applicable legislative requirements. Our employees are trained in the proper storage and handling of hazardous and non-hazardous wastes. The transportation and offsite disposal of wastes are carried out by licensed contractors in accordance with local regulatory requirements.

**TABLE 18 Waste (Hazardous and Non-Hazardous) in Tonnes**

	Young-Davidson	El Chanate	Mulatos
Hazardous waste	87.59	70,691.16	455.2
Non-hazardous waste (all other forms of solid or liquid waste excluding effluents and wastewater)	2,167.2	124	1,584.6

TABLE 19 Overburden, Rock, Tailings and Sludge

	Young-Davidson	El Chanate	Mulatos
Total amount of overburden (tonnes) stockpiled at the end of the year	110,000	70,691.16	455.2
Waste rock (tonnes) stockpiled at the end of the year	13,612,834	18,734,234	7,061,628
Sludges (tonnes) stockpiled at the end of the year	10,871,428	No	4,736.3

Artisanal Mining

Artisanal miners, operating without authorization, can be a cause of environmental damage in many areas where mining has been a traditional practise. There were no instances of artisanal miners at our sites in 2017.

Reclamation

Since every mine will eventually close, reclamation planning is an integral part of mining. To plan for the costs related to closure, funds are set aside for each

mine's eventual reclamation. Mine closure plans and the associated financial resources to ensure adequate reclamation are reviewed annually.

As an organization that is committed to returning our properties to thriving, healthy ecosystems, we practice progressive reclamation. We begin to restore disturbed lands, or areas of the leach pad and waste dumps as soon as they are no longer required. Our reclamation includes reforestation, treatment of runoff water, and re-contouring slopes with



topsoil and vegetation. Our intent is to complete a significant portion of the reclamation work years before the mine's expected closure, which has positive effects on our host communities and our employees.

As El Chanate approaches the end of active mining, we increased our progressive reclamation activities.

We reforested just over 450,000m² over the year, bringing the total reforested area to approximately 970,000m².

At our other operations, we reviewed closure plans and related reclamation liability to develop action plans for improving those plans in accordance with legislated requirements and industry best practices.



COMMITMENT TO THE ENVIRONMENT

Alan Mendoza is passionate about his work in land reclamation and reforestation. “It is amazing, the effect you can have. When you return to a reforested area, you can’t believe that this place was once mined.”

The Environmental Engineer has always felt a connection to the natural world. Studying Ecology at the University of Sonora, he discovered the impact an environmentalist could have. In five years with Alamos, he has seen considerable change. “The mining industry is always innovating,” he says, “always seeking greater efficiency and higher standards. When I began here, our knowledge of soil and water retention structures was fairly basic. Over the years we have learned and collaborated, and the terrace structures that we have developed have proven very successful in reforestation.”

Alamos, he says, shows a real commitment to the environment. “The company dedicates significant personnel and economic resources to the environment. To me that is special. We are proving that you can be a leader in the mining industry, without sacrificing the safety of our people or the environment.”

Alan Mendoza

Environmental Engineer, El Chanate Mine

Governance

The current Alamos Sustainability Framework is comprised of these formal policies:

- ✓ **Alamos Sustainability Policy**
- ✓ **Alamos Health & Safety Policy**
- ✓ **Alamos Risk Management Program**
- ✓ **Alamos Technical and Sustainability Committee Charter**
- ✓ **Alamos Code of Business Conduct and Ethics**

Each Alamos location designs its own policies and practices, including site level health and safety management systems, within the parameters of the Alamos Sustainability Management System Framework.

Late in 2016, we initiated a comprehensive review of our sustainability strategy in the context of our Company's current status and future growth potential. In 2017 we initiated efforts to refine our Company values and develop a more concise message about what it means to be a part of Alamos. In light of this important work, further development of our sustainability strategy was postponed. Once our Company values and employee engagement strategies are crystalized, we will continue to review and update our sustainability and governance policies in 2018 and beyond. We will continue to develop a best-in-class Sustainability Performance Management System that will serve our Company's needs as we continue to grow.

Technical and Sustainability Committee

The Alamos Technical and Sustainability Committee has a key oversight role, including obligations to:

- ✓ **Review goals, policies and programs** relative to sustainability issues, including health, safety, social responsibility and environmental matters.

Alamos maintains the highest standards of corporate governance to ensure that our corporate decision-making incorporates our values, including our commitment to sustainable development.

- ✓ **Review health, safety and environment audits and management's activities** to maintain appropriate internal and external audits.
- ✓ **Review management reports on sustainability matters**, including health, safety, social responsibility and environmental matters, and the Sustainability Report.
- ✓ **Monitor management's risk management processes** related to sustainability matters and report to the Board on the effectiveness of such processes.
- ✓ **Visit project sites periodically (as individuals or as a committee)**, to become familiar with the nature of the operations, and to review relevant sustainability-related objectives, procedures and performance, including health, safety, social responsibility and environmental matters.



- ✓ **Review and monitor the Alamos Sustainability Policy and the Alamos Health and Safety Policy** and related activities of the Corporation to ensure that the Corporation is in compliance with applicable laws and legislation.
- ✓ **Report to the Board following each meeting of the Committee** and at such other times as the Board may consider appropriate.

The Board of Directors

The Board's primary responsibility is to provide governance and stewardship. Each member is required to exercise their business judgment in a manner consistent with their fiduciary duties. In particular, directors are required to act honestly and in good faith, with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The Board discharges its responsibility for supervising the management of the business and affairs of the Company by delegating the day-to-day management of the Company to senior officers. The Board oversees the Company's systems of corporate governance and financial reporting and controls to ensure that the Company reports adequate and fair financial information to shareholders and engages in ethical and legal corporate conduct. Its goal is to ensure that Alamos continues to operate as a successful business, and to optimize financial returns to increase the Company's value over time while effectively managing the risks confronting the organization.

Eight of our nine directors are independent, and one, the President and CEO, is not independent. At each Board meeting, the independent directors meet in the absence of the non-independent member, who

does not participate in these sessions. The Chairman of the Board is an independent director and is not involved in day-to-day operations of the Company.

Board policy also states that directors should, as much as possible, be independent from each other. No members of our Board currently serve together on the boards (or board committees) of other public companies.

Shareholder Engagement

Alamos management communicates regularly with shareholders and other stakeholders, through timely dissemination of information and reporting of quarterly and annual operating and financial results. Executive officers make regular presentations to stakeholders, including employees and major shareholders. Shareholders are invited to communicate with the Board through the annual meeting, or by contacting the Board through our General Counsel. Shareholders can also propose resolutions for consideration at a shareholders' meeting.

Strategic Planning

Alamos' strategic planning incorporates principles of sustainable development. Each year, the Company's Executive Officers develop and recommend a strategic plan for approval by the Board. Management carries out periodic reviews of the strategic plan, and recommends annual corporate objectives, a budget and a long-term financial plan, which are presented to the Board for approval. When appropriate, the Officers of the Company also provide presentations on strategic issues.

Risk Management

In order to make informed decisions on corporate strategy, we need a thorough understanding of any associated risks, including those relating to sustainability. In 2012, we adopted the Alamos Risk Management Program, which is intended to ensure our strategic objectives while protecting our assets, stakeholders, reputation, and the environment. Its objectives are to:

- ✓ **Understand the risks associated with our business activities** through integrating the outputs of various risk functions.
- ✓ **Reduce the likelihood and consequences** of adverse effects to acceptable levels. In relation to health, safety and environmental issues, risks should be managed to a point that is as low as reasonably practicable.
- ✓ **Strive to make informed decisions** based on understanding the risk tolerance levels, and the reward-to-risk balance at corporate and operating levels.
- ✓ **Continuously improve our management of risk**, thereby providing greater certainty on the delivery of objectives.

The Risk Committee is responsible for overseeing and monitoring, from a process standpoint, the Alamos Risk Management Program. The Risk Committee is comprised of the Alamos CEO, CFO, COO, VP General Counsel, VP Development & Construction, VP Sustainability & External Affairs and VP Finance. The Risk Committee conducts risk

identification and review processes, not less than quarterly to identify any emerging risks, determine the effectiveness of current risk management strategies and, where appropriate, develops new risk management strategies. The Risk Committee also has responsibility for ensuring that a robust risk management process is in place, and for monitoring the overall risk profile of the Company as well as the effectiveness of risk controls.

The Risk Committee has undertaken a comprehensive risk assessment, which involved an analysis of issues at the corporate and mine site levels to identify emerging risks, mitigating activities, and opportunities for improved monitoring and management. An entity-level risk matrix was developed, which identified several sustainability-related risks.

Our goal is to ensure a single, integrated, principled approach to risk management throughout the organization. To achieve this, and to ensure that our employees and contractors are informed about the program and their responsibilities, we focus on education, effective policy implementation and continuous risk assessments.

Anti-Bribery and Anti-Corruption Policy

Alamos takes a zero-tolerance approach to bribery and corruption. All personnel are expected to conduct business legally and ethically, and to comply with the Alamos Anti-Bribery and Anti-Corruption Policy and all related applicable laws.

Our Anti-Bribery and Anti-Corruption Policy sets out our commitment to honest and ethical conduct and the need for compliance with applicable laws, rules and regulations in this area. We have processes in place to cultivate a Company-wide culture of awareness and compliance education, as well as a system for internal reporting of potential violations and responding to reports of potential violations.

We do not make contributions to political parties or politicians. While we participate in public policy discussions through our memberships in the Canadian Chamber of Commerce, the Canadian Chamber of Commerce in Mexico, and the Ontario Mining Association, we do not take positions on public policy or participate in public policy development and lobbying.

There were no legal actions taken against us in 2017 related to corruption, nor for anti-competitive behaviour or anti-trust violations. Except for environmental penalties related to two reportable environmental incidents at Young-Davidson, there were no other significant fines or non-monetary sanctions levied against us for non-compliance with laws and regulations.

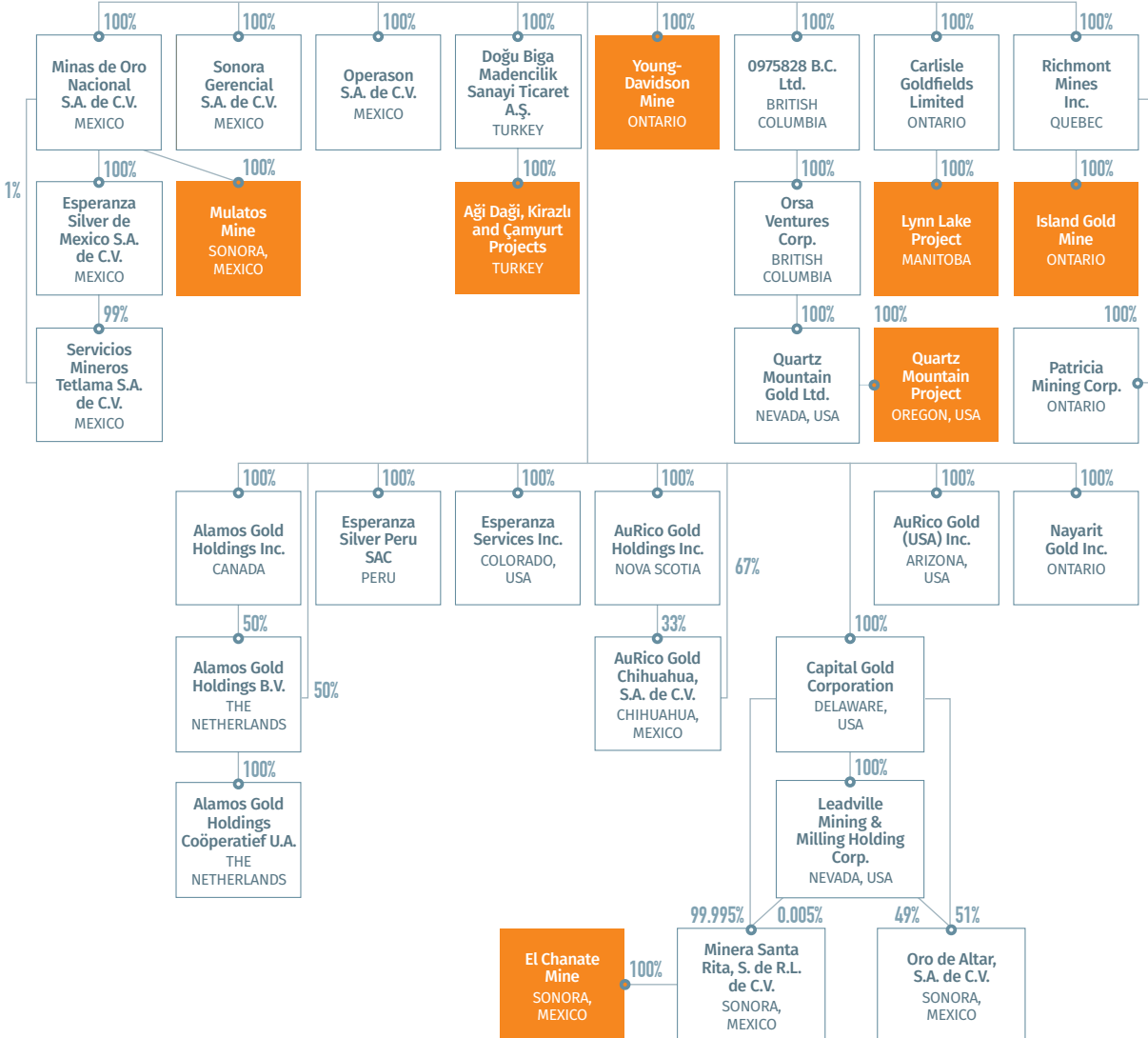
Our compliance procedures are reviewed at least annually by legal counsel, and updated as appropriate. We also conduct periodic review and testing of the standards, procedures and codes.

Organizational Profile

Alamos is a corporation existing pursuant to the laws of British Columbia, Canada, and is listed on the Toronto Stock Exchange and New York Stock Exchange. The Corporate headquarters of Alamos is located in

Toronto, Ontario, Canada. Alamos holds its assets through a number of directly and indirectly held wholly-owned subsidiaries, as set out in the chart below as at December 31, 2017.

Alamos Gold Inc., Ontario





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GLOBAL REPORTING INITIATIVE GRI G4 CONTENT INDEX

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Cautionary Statements

Certain information contained or incorporated by reference in this report constitutes “forward-looking statements” under applicable Canadian and U.S. securities laws. All statements other than statements of historical fact, are “forward-looking statements”. “Forward-looking statements” are generally, but not always, identified by the use of forward-looking terminology such as “expect”, “believe”, “anticipate”, “intend”, “estimate”, “forecast”, “budget”, “contemplate”, “continue”, “plan” or variations of such words and phrases and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved or the negative connotation of such terms. This report contains forward-looking statements including, without limitation, regarding Alamos Gold Inc. (“Alamos” or the “Company”) sustainability strategy, environmental and workplace health and safety programs, corporate social responsibility, governance, forecast gold production, gold grades, recoveries, waste-to-ore ratios, all-in sustaining costs, total cash costs, potential mineralization and reserves, exploration, and future plans and objectives based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable by the Company as at the date of this report in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, legal, political and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such factors and assumptions underlying the “forward-looking statements” in this report include, but are not limited to: changes to current estimates of mineral reserves and mineral resources; the speculative nature of mineral exploration and development, risks in obtaining and maintaining necessary licenses, permits and authorizations; changes to production estimates (which assume accuracy of projected ore grade, mining rates, recovery timing and recovery rate estimates which may be impacted by unscheduled maintenance, labour and contractor availability and other operating or technical difficulties); fluctuations in the price of gold; changes in foreign exchange rates; the impact of inflation; employee and community relations; litigation and administrative proceedings; disruptions affecting operations; expropriation or nationalization of property; political or economic developments in Canada, Mexico, the United States, Turkey and other jurisdictions in which the Company may carry on business in the future; inherent risks and hazards associated with mining including environmental hazards, industrial accidents, unusual or unexpected formations, pressures and cave-ins; increased costs and risks related to the potential impact of climate change; the risk that the Company’s mines may not perform as planned; increased costs associated with mining inputs and labour; contests over title to properties; changes in national and local government legislation (including taxation), controls or regulations; the costs and timing of construction and development of new deposits; the impact of global liquidity and credit availability and the values of assets and liabilities based on projected future cash flows; risks arising from holding derivative instruments; and business opportunities that may be pursued by the Company.

Additional risk factors affecting Alamos are set out in the Company’s latest Annual Information Form and Management’s Discussion and Analysis, each under the heading “Risk Factors”, available on the SEDAR website at www.sedar.com or on EDGAR at www.sec.gov, and should be reviewed in conjunction with this report. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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 report are defined in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum’s Standards, Best Practices and Guidance for Mineral Resources and Mineral Reserves. The United 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 report and are included in the Company’s public filings, which have been filed with the SEC and the securities commissions or similar authorities in Canada).

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