ALAMOS GOLD INC.

ESG Report

2022

ENVIRONMENTAL
SOCIAL
GOVERNANCE

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2022 Highlights

GOVERNANCE

12
New Alamos sustainability standards developed

3
Years of compliance with the Responsible Gold Mining Principles

OUR PEOPLE

8%
Growth in our workforce

36%
Reduction in employee turnover rate

COMMUNITIES

>$1.7M
In-kind contributions made to local communities

77%
Employees hired locally

ENVIRONMENT

0
Significant environmental incidents

6%
Reduction in total Scope 1 and 2 GHG emissions

Message from the President and CEO

As we reflect on the accomplishments of the past year, I am encouraged to share that we have made remarkable progress in our pursuit of sustainability, responsible practices, health and safety, and community engagement.

We continue to be a proud supporter of the World Gold Council's *Responsible Gold Mining Principles*, which are designed to provide expectations for responsible gold mining, and last year we published our third annual conformance report.

We also published 12 new Alamos Sustainability Standards, each serving as a testament to our dedication to excellence in health and safety, environmental management, community engagement, security and human rights. Our continued adherence to these standards serves as a foundation for our success.

One of our core values at Alamos is our investment in our workforce and local communities. Nearly 80% of our workforce is hired locally, and in 2022 we expanded our workforce by 8%. This commitment to local employment fosters economic growth and enhances the overall well-being of the communities that we operate in. Furthermore, our efforts have led to a remarkable 36% reduction in employee turnover, a testament to the positive work environment that we have cultivated.

> I am encouraged to share that we have made remarkable progress in our pursuit of sustainability, responsible practices, health and safety, and community engagement.

In 2022, we were proud to contribute over $1.7 million to support various initiatives that uplift and empower our host communities, and support the development of the regions that we operate in.

We are dedicated to fostering cooperative, respectful and mutually beneficial relationships with Indigenous communities. In the past 18 months, we have signed three community benefits agreements with First Nations communities; two in Ontario and one in Manitoba. These agreements establish meaningful and long-lasting partnerships.

Environmental stewardship remains a core focus for Alamos. I am pleased to report that we achieved zero significant environmental incidents in the past year. This achievement highlights the dedication and diligence of our team in maintaining the highest standards of environmental protection and sustainability.

We also have emerged as an industry leader in greenhouse gas (GHG) emission intensity and water usage per ounce of gold produced, placing below our peer and senior producer average.

Alamos Gold Inc. celebrating its 20th anniversary

In 2022, we announced a Company-wide target of a 30% reduction in absolute GHG emissions by 2030 which is expected to further improve the Company's industry low GHG emissions intensity. We are on track to meeting this goal. For instance, in 2022 we achieved a 65% reduction in total Scope 1 and 2 GHG emissions.

Young-Davidson's emission intensity is already less than half the industry underground mine average. In 2022, the mine announced the purchase of three electric vehicles, which is a positive step towards emissions reduction. In addition, Young-Davidson successfully transitioned from propane to compressed natural gas (CNG) for underground mine heating, resulting in a reduction of overall emission intensity.

At Island Gold, ongoing efforts to improve the Ventilation on Demand (VOD) system to enhance underground air flow efficiency will lead to decreased electricity usage and lowered emissions. Furthermore, progress on our Phase 3+ expansion is underway, and once complete Island Gold will have a 35% reduction in GHG emissions over the life of the mine.

Nothing is more important than the safety of our employees, and we have maintained our commitment to train employees in our *Home Safe Every Day* safety leadership program across all of our mines. In 2022, we were the recipient of the Cesco De Plata safety award by the Mining Chamber of Mexico (CAMIMEX) in recognition of outstanding health and safety performance and governance at Mulatos. We know that it is essential for our teams to be vigilant on safety in the workplace, and we continue to reinforce protocols with mine employees following a fatal incident in late 2022.

Overall, we are very proud of our achievements in 2022, but we also recognize that this effort is ongoing. As we look ahead, we remain committed to raising the bar and fostering positive change in the mining industry.

JOHN A. McCLUSKEY
President and CEO

Who We Are

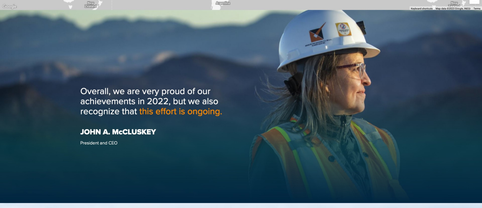
ABOUT US

Alamos Gold Inc. ("Alamos") is a growing and diversified gold producer with a long-term track record of creating value for all stakeholders through solid financial performance and low-cost production growth, as well as a commitment to safety, social responsibility, emissions-reduction, environmental stewardship, and workplace diversity and inclusion (D&I).

Click on the image for an expanded view

Where We Are

Headquartered in Toronto, Canada, Alamos currently operates three mines – two in Canada and one in Mexico – and we have a strong portfolio of development stage projects, providing a solid platform to create long-term value for all Alamos stakeholders.



Overall, we are very proud of our achievements in 2022, but we also recognize that this effort is ongoing.

JOHN A. McCLUSKEY
President and CEO

Contact Us

Please direct questions, comments, or general inquiries regarding the 2022 ESG Report to info@alamosgold.com

Contact Us

ALAMOS GOLD INC.

181 BAY STREET, SUITE 3910, TORONTO, ON M5J 2T3
TOLL FREE: 1-866-788-8921
TEL: 1-416-368-9932
INFO@ALAMOSGOLD.COM

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ABOUT >

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About

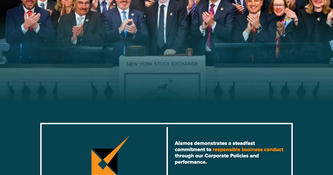
How We Report

Our Materiality Assessment identifies the topics that matter most to our business and our stakeholders.

We report on our performance against our material topics using the GRI Standards and other sustainability reporting standards.

We report our performance against our material topics in our Sustainability Report and other reports

Governance



Alamos demonstrates a steadfast commitment to responsible business conduct through our Corporate Policies and performance.

Governance Approach

STRUCTURE

The Board of Directors provides oversight of the Alamos senior management team's operation of the Company's systems of corporate governance, financial reporting and controls to ensure that the Company reports adequate and fair information to shareholders and engages in ethical and legal conduct.

To see a comprehensive breakdown of our Governance structure, including descriptions of each member of the Board of Directors as well as a list of all sub-committees of the Board and their mandates, please see the Annual Information Form of the Alamos Gold website. For information on how members of the Board and Sub-committees are nominated and selected, including a description of the specific criteria used (with specific reference to diversity, independence, competencies, and the mix of experiences), please see our Management Information Circular.

Table 10

Composition of Alamos' Board of Directors

Male	67%
Female	33%
Under 30 Years Old	0%
30-50 Years Old	0%
Over 50 Years Old	100%
Belong to a visible minority	0%

The Technical and Sustainability (T&S) Committee of the Board oversees Alamos' sustainability performance. The Committee is not directly involved in the preparation of the annual ESG Report, which is the responsibility of Alamos' Sustainability team along with the Company's senior management group. A portion of the Committee's mandate is to review the Company's existing values, strategies, policies, goals, and programs to ensure that they present or minimize any impacts of Alamos' operations on all sustainability-relevant receptors, and to monitor their effectiveness via the annual performance review described below. The Public Affairs Committee reviews the measures and resources implemented to develop positive relationships with stakeholders impacted by Alamos' operations. Full list descriptions of the responsibilities of the T&S and Public Affairs Committees, please see the Technical and Sustainability Committee Charter and Public Affairs Committee Charter.

The highest executive directly responsible for sustainability matters is the Vice President (VP) of Sustainability and External Affairs. The VP is supported in this responsibility by the corporate-based Sustainability Department as well as dedicated Environmental, Community Relations, and Health and Safety teams at our mine sites. The VP reports to the Chief Operating Officer (COO), and they together meet with the T&S Committee on the management of sustainability topics on a periodic basis but not less than two times per year.

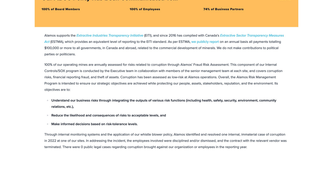
Sustainability performance is a factor in executive compensation. The Chief of the Board, the Chair of the Human Resources Committee, and Alamos management meet annually to review the Organization's performance for the year, by comparing year-end corporate metrics against a series of pre-determined, measurable, weighted targets. A portion of the Annual Incentive Bonus (for eligible executives and employees) is tied to the Company's achievement of these targets. In 2022, 15% of the weighting was tied to achievement in environmental, social and corporate governance (ESG) targets. Alamos' success in achieving these targets is quantified in our Management Information Circular.

CONTINUOUS IMPROVEMENT

Alamos' commitment to continuous improvement extends to the Board of Directors. The Director Education Policy, established in 2016, encourages the continuous education of Board Members via the reimbursement of expenses for Director courses and self-study. The Company also encourages and supports Directors to attend conferences, seminars, and courses on subjects related to their role on the Board or its committees, including sustainability. Further, many members of our Board hold the institute of corporate Directors (ICD.D) designation, which requires the annual completion of at least 16 hours of continuing education. In June 2022, the T&S Committee of the Board conducted a visit to the Mulatos Mine and La Yaqui Grande Project in Mexico, deepening their understanding of the day-to-day operations at the sites. In August 2022, seven of nine Board Members joined members of Alamos' Management team virtually to discuss and educate on sustainability-related topics, including indigenous relations in Mexico.

The Board evaluates the effectiveness of itself, its committees, and individual Directors on an annual basis.

The Board evaluates the effectiveness of itself, its committees, and individual Directors on an annual basis. To facilitate this evaluation process, the Governance and Nominating Committee oversees a process of its performance, consisting of a review of its mandate, the performance of each Board committee and the performance of individual Directors (individual board members are also interviewed by the Chair of the Board). The detailed survey includes both a self and peer review process for each individual Directors with respect to both the Board and its committees.



The Company encourages and supports Directors to attend conferences, seminars, and courses on subjects related to their role on the Board or its committees, including sustainability.

Business Ethics

OUR COMMITMENT

Alamos demonstrates a steadfast commitment to responsible business conduct through our Corporate Policies, and Performance. Compliance with our Code of Business Conduct and Ethics is mandatory for every Alamos Director, officer, employee, and contractor. The Code sets forth commitments by (a) honest and ethical conduct; (b) full, fair, accurate, timely and understandable disclosure in the Company's public reports and communications; and (c) compliance with applicable governmental laws, rules, and regulations and stock exchange rules. The Code dedicates individual due diligence and the application of the precautionary principle to ensure adherence to these commitments.

The requirement to uphold, respect, and support human rights is stipulated in our Human Rights Policy, which is guided by authoritative international instruments such as the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

CONFLICTS OF INTEREST

The Board of Directors should be free from actual, perceived or potential conflicts of interest to the greatest extent possible. No two members of our Board currently serve together on the boards (or board committees) of other public companies, and now, with the exception of the CEO, are invoiced in the day-to-day operations of the Company. Activities which may give rise to conflict of interest are prohibited unless specifically approved by the Board or the Audit Committee. Each Director must disclose all actual or potential conflicts of interest to the Board or the Audit Committee and refrain from voting on all matters in which such Director has a conflict of interest. In addition, if a conflict of interest arises, the Director must excuse himself or herself from any discussion or decision on any matter in which the Director is precluded from voting as a result of a conflict of interest.

ANTI-BRIBERY & CORRUPTION

Alamos takes a zero-tolerance approach to bribery and corruption. All personnel and business partners, including employees, suppliers, contractors and subcontractors, are expected to conduct business legally and ethically, and to comply with the Alamos Anti-Corruption and Anti-Competition Policy (ABCP). Period end of applicable laws, Alamos does not operate in the 20 lowest-ranked countries on Transparency International's 2021 Corruption Perceptions Index. Our ABCP Policy outlines our commitment to honest and ethical conduct and our expectation that our staff members with applicable laws, rules and regulations. Our ABCP also supports our commitment to a safe and healthy workplace free of harassment, corruption, violence, as well as a system for clear or confidential reporting of potential violations, and responding to and investigating reports of potential violations.

We have processes in place to cultivate a Company-wide culture of awareness and compliance education...

Table 1.2

Our ABCC Policy Has Been Communicated To...

100% of Board Members	**100% of Employees**	**74% of Business Partners**

Alamos supports the Extractive Industries Transparency Initiative (EITI), and since 2016 has complied with Canada's Extractive Sector Transparency Measures Act (ESTMA), which provides an equivalent level of reporting to the EITI standard. As per ESTMA, our public report on an annual basis all payments totaling $100,000 or more to all governments, in Canada and abroad, related to the commercial development of minerals. We do not make contributions to political parties or politicians.

100% of our operating mines are annually assessed for risks related to corruption through Alamos' Fraud Risk Assessment. This component of our Internal Controls/SOX program is conducted by the Executive team in collaboration with members of the senior management team at each site, and covers corruption risks, financial reporting fraud, and theft of assets. Corruption has been assessed as low-risk at Alamos operations. Overall, the Alamos Risk Management Program is intended to ensure our strategic objectives are achieved while protecting our people, assets, stakeholders, reputation, and the environment. Its objectives are to:

- **Understand our business risks through integrating the outputs of various risk functions (including health, safety, security, environment, community relations, etc.).**
- **Reduce the likelihood and consequences of risks to acceptable levels, and**
- **Make informed decisions based on risk-tolerance levels.**

Through internal monitoring systems and the application of our whistle-blower policy, Alamos identified and resolved one internal, immaterial case of corruption in 2022 at one of our sites. In addressing the incident, the employee responsible was disciplined and/or dismissed, and the contract with the relevant vendor was terminated. There were 0 public legal cases regarding corruption brought against our organization or employees in the reporting year.

COMMUNICATING CRITICAL CONCERNS

Alamos insists upon the timely communication of actual or suspected violations to our Code of Business Conduct and Ethics and associated policies, as well as non-compliance with applicable laws, rules, and regulations. We support this requirement by maintaining an accessible, independent whistleblower system. Any employee, contractor or director can confidentially communicate any concern or complaint, security and anonymously, through the independent NAVEX Global Platform or platform. All employees are informed of the whistleblower system. Communication channels are posted at all operations and offices, and further details are outlined within our Code of Business Conduct and Ethics, available on our website. Alamos is committed to remediating potential negative impacts on our stakeholders, or other impacts, as identified through the whistleblower system. Reporting and oversight is monitored by the Board of Directors. The Chair of the Audit Committee or his designee holds the sole responsibility to judge whether there has been a violation of the Code and, if warranted, determines an appropriate response, including corrective action and preventative measures. Updates regarding the Chair of the Audit Committee's or his designee's decisions are reported to the Board.

The effectiveness of the whistleblower system is measured by tracking the outcome of reports and the timeliness of investigations. All 2022 whistleblower activity at our three operating mines is outlined in Table 1.3. There were 0 reports received at any other Alamos location.

Table 1.3

2022 Whistleblower Activity

	Young-Davidson	Island Gold	Mulatos
Total Reports Received	7	2	4
Total Investigations	7	2	4
Reports Resolved, Investigated and Closed in the Reporting year	7	2	1

PERFORMANCE

To monitor the effectiveness of our governance approach, Alamos tracks compliance and business ethics performance with the same focus and rigour as our environmental, social, and economic indicators. Our compliance procedures are reviewed at least annually by legal counsel and updated as appropriate. We also conduct periodic internal audits of our policies, procedures, and codes.

In 2022 no form of non-monetary sanction was issued against any of our sites. However, Alamos did receive two fines, the first being related to a 2019 environmental fault during the Kerber impact crater in Mexico ($6,798), and the second being related to a minor environmental penalty at our Mulatos Mine ($1,049) which is detailed in the Water section of our Report. No other fines or non-monetary sanctions were issued against Alamos in 2022 for non-compliance with laws or regulations. In the 5 years prior to 2022, Alamos received two monetary sanctions (cumulative value of $12,964) and one (1) non-monetary sanction.

Alamos tracks compliance and business ethics performance with the same focus and rigour as our environmental, social, and economic indicators.

Our Policies

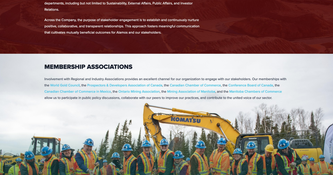
Alamos maintains high standards of corporate governance to ensure that our corporate decision-making reflects our values, including our commitment to sustainable development. Our policy commitments incorporate leading practices and set minimum expectations for every employee, contractor, and visitor entering our sites. The general themes incorporated in our policies are also intended to be adopted by all parties with whom we share a business relationship.

Each policy or standard is owned by a member of the management team who possesses the expertise and accountability to ensure commitments are integrated into all relevant organizational strategies and operational procedures. Sustainability Policy commitments are approved at the most senior level of our business, by the Board of Directors' T&S Committee.

Throughout the mining life cycle, a range of unique risks and benefits are employed at each operation, project, and office. Given this variety, the training provided to our workforce on implementing our policy commitments is tailored to each individual's own responsibilities. All corporate policies are communicated to and acknowledged by all Alamos staff when they join the Company, and are publicly available on the Alamos website to be accessed by all other interested parties. For advice on implementing the organization's policies and practices for responsible business conduct, employees may connect directly with their supervisor or the listed owner of each policy.

Our corporate policies are accessible here or can be viewed by clicking the links below:

Anti-Bribery, Anti-Corruption and Anti-Competition Policy	Supply Chain Policy
Diversity Policy	Sustainability Policy
Human Rights Policy	Code of Business Conduct and Ethics



Stakeholder Management

APPROACH TO STAKEHOLDER ENGAGEMENT

For Alamos, the term "stakeholder" encompasses employees, contractors, governments, organizations, communities, and individuals who have an interest in the Company's operations and activities. The Company engages with its personnel and contractors daily, while each operation and corporate office group has material a unique association with our Company. Alamos recognizes the many interrelationships between our stakeholder groups, and the resulting requirements for engagement systems that reflect a consistent set of values while being tailored for individual relationships.

The purpose of stakeholder engagement is to establish and maintain mutually positive, collaborative, and transparent relationships.

Certain stakeholder relationships are established, voluntarily with Alamos engaging stakeholders (such as NGOs, or industry associations) and others are mandated by regulations (such as Government). Some of these relationships are more regulated - varying from anti-corruption laws, human rights, indigenous communities, and other communities of interest. Further, relationships can be created passively without intentional buy-in or commitment, such as environmental or social impacts on communities, organizations, and industry arrangements. Regardless of the differentiation, each stakeholder and stakeholder group is treated by Alamos with respect and mutual understanding and Alamos associates with various Alamos departments, including but not limited to Sustainability, External Affairs, Public Affairs, and Investor Relations.

Across the Company, the purpose of stakeholder engagement is to establish and continuously nurture positive, collaborative, and transparent relationships. This approach fosters meaningful conversation that cultivates mutually beneficial outcomes for Alamos and our stakeholders.

MEMBERSHIP ASSOCIATIONS

Involvement with Regional and Industry Associations provides an excellent channel for our organization to engage with our stakeholders. Our memberships with the ex-CEO Forum, Institute for Corporate Governance, Government of Canada, the Toronto Chamber of Commerce, the Toronto Board of Trade, the Canadian Chamber of Commerce, the Ontario Mining Association, the Mining Association of Manitoba and the Manitoba Chamber of Commerce allow us to participate in public policy discussions, collaborate with our peers to improve our practices, and contribute to the unified voice of our sector.

ALAMOS GOLD INC.
TSX: AGI | NYSE: AGI
Disclaimer | Privacy
181 BAY STREET, SUITE 3910, TORONTO, ON M5J 2T3
TEL: 1 (416) 368-9932
FAX: 1 (416) 368-9709
INFO@ALAMOSGOLD.COM

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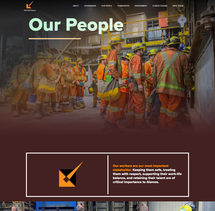
Our People



Our workers are our most important resource. Ensuring their safety, health, and well-being is a top priority for Alamos Gold, and creating long-term value and a critical importance to Alamos.

Workforce

Our workers are our most important resource. Ensuring their safety, health, and well-being is a top priority for Alamos Gold, and creating long-term value and a critical importance to Alamos.

The opportunity for *career growth* **is a key factor in their retention.**

Table 47.1

Alamos Workforce (Employees and Contractors)	Mexico	Young-Davidson	Island Gold	Magino	Mine Site Employees	Contractors	Employees	Contractors
Total Workforce (employees and contractors)	4,174	1,000	1,021	1,175	7,370	4,000	11,370	4,000
Permanent Employees (FTE)	3,153	1,000	1,021	1,175	6,349	0	6,349	0
Male	2,629	1,000	1,021	1,175	5,825	0	5,825	0
Female	524	0	0	0	524	0	524	0
Expatriate Employees (Employees and Contractors)	1,021	0	0	0	1,021	0	1,021	0
Number of Expatriates	27	0	0	0	27	0	27	0
Percentage of Expatriates	3%	0%	0%	0%	0%	0%	0%	0%
Employees with Disabilities	0	0	0	0	0	0	0	0
Aboriginal	0	0	0	0	0	0	0	0
Contractors	4,000	0	0	0	0	4,000	0	4,000
Total	4,000	1,000	1,000	1,000	7,000	4,000	7,000	4,000

Table 47.2

Alamos Workforce (Employees and Contractors)	Operations				Projects		Office	
	Mexico	Young-Davidson	Island Gold	Magino	Mine Site Employees	Contractors	Employees	Contractors
Total	2,153	757	787	1,175	4,472	0	2,898	4,000
Male	1,629	757	787	1,175	3,948	0	2,877	0
Female	524	0	0	0	524	0	21	0
Expatriate	1,021	0	0	0	1,021	0	0	0
Number of Expatriates	27	0	0	0	27	0	0	0
Percentage of Expatriates	3%	0%	0%	0%	0%	0%	0%	0%
Employees with Disabilities	0	0	0	0	0	0	0	0
Aboriginal	0	0	0	0	0	0	0	0
Contractors	0	0	0	0	0	4,000	0	4,000
Total	2,153	757	787	1,175	4,472	4,000	2,898	4,000

Table 47.3

Alamos Workforce (Employees and Contractors)	Mexico	Young-Davidson	Island Gold	Magino	Mine Site Employees	Contractors	Employees	Contractors
Total	2,153	757	787	1,175	4,472	0	2,898	4,000
Male	1,629	757	787	1,175	3,948	0	2,877	0
Female	524	0	0	0	524	0	21	0
Expatriate	1,021	0	0	0	1,021	0	0	0
Number of Expatriates	27	0	0	0	27	0	0	0
Percentage of Expatriates	3%	0%	0%	0%	0%	0%	0%	0%
Employees with Disabilities	0	0	0	0	0	0	0	0
Aboriginal	0	0	0	0	0	0	0	0
Contractors	0	0	0	0	0	4,000	0	4,000
Total	2,153	757	787	1,175	4,472	4,000	2,898	4,000

While the role of an operator differs in complexity and scope, the operator workforce is a critical component of the business. Our workforce is supported a broad collection of other roles in the business, including:

- Supervisors
- Technicians
- Engineers
- Geologists
- Administrative Staff
- Contractors

Health and Safety

MANAGEMENT SYSTEMS

Alamos Gold's health and safety management system provides the parameters, roles, and tools that our facilities to manage specific supporting policies, procedures, instructions, and standards, and to meet the requirements of our health and safety management system and our Occupational Health and Safety Plan. Our Health and Sustainability Committee of the Board is responsible for overseeing our health and safety management system, and our Chief Operating Officer is responsible for approval of a corporate-level health and safety OHS management.

OHS management systems have been implemented and maintained at all our operations and projects, and are based on the Canadian Standards Association (CSA) Z1000 occupational health and safety management system standard. OH&S activities are guided by the requirements of our Canadian operations as a minimum standard, and are supplemented by additional requirements where required by local legislation or regulations.

Our OHS management system has been developed by internal health and safety professionals in collaboration with senior leaders and employees. Both documented and undocumented procedures are in place to ensure that our employees and contractors are aware of their responsibilities, and are provided with the necessary training, tools, and equipment to perform their work safely and effectively. Our OHS management system includes a variety of tools and processes, including: safety information, hazard identification and risk assessment, and addressing health and safety related concerns and suggestions in the workplace.

HEALTH AND SAFETY OPTIMIZATION

In 2022, the Big Kitchen Project in Mexico, a 50,000 square foot facility, was completed and provided a safer, healthier, and more efficient workspace for our workers. The Mine Technical Services Department in Mexico coordinated and supported health and safety initiatives, including the Big Kitchen Project, which ultimately made the mines for and operations more efficient and safer for our workers.

Table 47.4

Mexico Covered by an Occupational Health and Safety Management System	Young-Davidson	Island Gold	Magino
Total Workers Covered	100%	100%	100%
Workers Covered by a Formal Joint Health and Safety Committee	100.00%	100.100%	100.100%
Workers Covered by an Occupational Health and Safety System	100%	100%	100.100%

TRAINING

All employees and contractors must complete mandatory health and safety training prior to a worker or contractor starting at a site. Site-specific health and safety training is provided to workers and contractors, and is reviewed on a regular basis and whenever there is a change in work scope or risk. Training is provided in a variety of ways, including classroom, on-the-job training, and online training. Training includes topics such as: hazard identification and risk assessment, emergency response, and specific training for workers in high-risk areas, such as those who work at heights or in confined spaces. Training is provided to workers and contractors who are exposed to hazards, and who are required to perform work that may pose a risk to their health and safety, or to the health and safety of others. Training is also provided to workers who are required to use personal protective equipment (PPE), such as respirators, safety glasses, and hard hats. Training is also provided to workers who are required to use equipment, such as forklifts, cranes, and vehicles. Training is also provided to workers who are required to use chemicals, such as those used in the laboratory, or those who are required to handle explosives. Training is also provided to workers who are required to work in confined spaces, such as underground mines or tanks. Training is also provided to workers who are required to work at heights, such as on scaffolding or ladders. Training is also provided to workers who are required to work in hot or cold environments, such as in the desert or in the arctic. Training is also provided to workers who are required to work in remote locations, such as in the jungle or in the mountains. Training is also provided to workers who are required to work in high-risk areas, such as those who work at heights or in confined spaces

Communities

Wherever Alamos operates, we strive to be a respected and welcomed member of the community.

Human Rights & Respect

Our commitment to respect the human rights of our local stakeholders is based upon our Human Rights Policy and is embedded into company culture.[1] Our Policy is guided by the internationally-recognized human rights principles of the United Nations Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights, and the World Gold Council's Responsible Gold Mining Principles and is implemented through our Code of Conduct, our Supplier Code of Conduct, our Community Investment Policy and our Community Investment Guidelines, and our Supplier Diversity Policy and our Supplier Diversity Guidelines.

Our Canadian mines and projects have conducted Social Impact Assessments which have identified the risks and opportunities associated with the rights and interests of local communities, and to ensure that our operations and communities maintain strong community consultation committees and processes that include vulnerable groups. The significant cultural and potential negative social impacts that have been identified through these systems and procedures, across all of our operations and projects, are managed through our Human Rights Policy and Community Investment Policy and Guidelines. Our Community Investment Policy and Guidelines ensure that benefit from the mine and those who live, work, and operate changes to community social dynamics. In the case of our Mulatos Mine, the risk of relocating homes due to concerning land tenures has been averted and is discussed in the housing and land section.

All Alamos mines and projects have clear diligence processes in place to ensure that our operations are respected. All Mulatos and the Lynn Lake Project are have implemented formal community grievance mechanisms to assist with identifying, investigating and responding to concerns first by our communities, in Chihuahua we are currently engaged and potential stakeholder consultation with our local communities and indigenous partners to manage concerns. Of the mine grievances filed by local community members across all of our operations in 2022, four were investigated, resolved and closed within 30 days. These were also all non-material issues or non-material grievances.

Mechanisms for the Protection of Community Rights and Interest

Table 31

	Young-Davidson	Island Gold	Mulatos	Lynn Lake
Social Impact Assessment	✓	✓	✓	✓
Environmental Impact Assessment	✓	✓	✓	✓
Formal Community Development Programs	✓	✓	✓	✓
Stakeholder Engagement Plans based on Stakeholder Mapping	✓	✓	✓	✓
Community Consultation Committees	✓	✓	✓	✓
Formal Community Grievance Mechanism	✓	✓	✓	✓

Across the global mining industry, security practices have been identified as a potential risk to the human rights of local communities. Our security personnel at Alamos operating mines and projects are employed by third-party companies. We actively promote and encourage our security personnel to work in working with our teams. Per the Corporate Conflict Data Program (conducted by SHDR), the Helsinborg Conflict Barometer (conducted annually by the IEA's Conflict Free Gold Standard), and our self-assessment, none of our operations other than the Mulatos Mine are considered to be located in conflict zones or areas of high risk for human rights violations by security personnel. The security program at Mulatos is our most developed. Security personnel at the site have undergone additional training to incorporate relevant aspects of the Voluntary Principles on Security and Human Rights (VPSHR) in performing their duties. For Alamos, aligning security practices with the VPSHR means an intensive security-related impact to local communities, and aligns our corporate policies with international standards on human rights principles. It also reduces reputational concerns and contributes to operational stability.

HUMAN RIGHTS & RESPECT SPOTLIGHT

In 2022, the Mexican Center for Philanthropy (CEMEFI) and the Alliance for Corporate Social Responsibility in Mexico (Alianza) awarded the Mulatos Mine with the ESR 2022 Distinction for Large Companies, which recognizes Mulatos as a Socially Responsible Company for the 14th consecutive year. The distinction is an alternative to Mexican continued excuses in implementing socially responsible practices focused on improving quality of life for local communities, maintaining positive relationships with stakeholders, and implementing strong corporate governance and strong environmental preservation. Mulatos was also presented with the Ethics Award for Excellence by the Mexican Industrial Chambers Confederation of Mexico (CONCAMIN) for the third consecutive year.

Rights of Indigenous Peoples

As a Canadian company, Alamos recognizes the special connection Indigenous peoples have with the land and our responsibility to recognize and respect their distinct rights and interests. The Young-Davidson Mine, Island Gold Mine, and Lynn Lake Project are all situated within the traditional territories of Indigenous Peoples.

Great Idea! Abundant Life Table
Lynn Lake
Mar 2, 2022 at 6:00 PM - Mar 2, 2022 at 8:00 PM
Lynn Lake, MB, Canada
Hosted by Lynn Lake Gold

SPOTLIGHT

Attendance of the many successes in establishing trusting relationships with Indigenous communities, Colin Webster, Alamos' Vice President of Sustainability, presented the award of annual Kilgour member of the Kilgour Life Acknowledgment, was the Indigenous Peoples Chamber of Commerce Association of Canada's 2022 Structure, Zot Award. This award, named after the Indigenous leader of the group that discovered the Lynn Lake Gold Belt, was personally presented to an individual from a recognized Indigenous group who has demonstrated exceptional achievement and a significant contribution to the mining industry.

Community Investment

Wherever Alamos operates, we strive to be a respected and welcomed member of the community. Every Alamos location treats it first local community in ways that are culturally relevant. For investments, we consult with each community to determine their requirements via direct engagement with local representatives. For donations and sponsorships, we prioritize spend on initiatives aligned with both community and employee interests.

IN-CASH

Some areas in which we commonly provide in-cash funding are infrastructure, housing, schools, health centers, and recreation facilities, cultural activities (traditional ceremonies, parades, and festivals), sports and recreation, and bursaries, and educational scholarships, uniforms, backpacks/bags, and stationery. In 2022 we contributed $1M million in cash to local community initiatives.

IN-KIND

Alamos also makes in-kind contributions to support the economic resilience and well-sufficiency of our local communities. Some examples of in-kind contributions made in 2022 include:

- **the donation of an ambulance to the Municipality of Sahuaripa in Mulatos, to better their emergency care services for years to come;**
- **the provisioning of canoe and crew-country ski programs for Wemindji Cree First Nation and the greater Lynn Lake community, to support the community's connection to traditional practices**
- **a partnership with the Wemindji Institute of Technology and Higher Education to bring an entire high school system (Pre-primary to the residents of Wemindji) online, to provide a local, culturally relevant education to the community's youth;**
- **the installation of solar-powered streetlights in Lynn Lake, Manitoba, to increase nocturnal traffic safety and reduce Island's gas of 100 tons per annum per day in alignment with the United Nations Sustainable Development Goals (SDG 13Goal);**
- **the funding of an educational career day at the Island Gold Mine in partnership with the Dubreuil Youth Employment Program, for Indigenous youth to learn about opportunities in the mining sector; and**
- **the delivery of school supplies, backpacks and school shoes to the communities of Matawachi, Dr Tego, Sikisonayan and Tacoa.**

PRO-BONO

The investment of time, through pro-bono engagements and participation in community-led events, is also an effective way to build and maintain positive relationships with our local communities. This approach is aligned with our commitment to participating in fundraising events, open houses, simulations, clothing drives, town clean-ups, positive, cultural ceremonies, site tours and more.

LOCAL PROCUREMENT

While direct community investment is an important element of maintaining our relationships with communities and corporate citizenship, perhaps the most significant way Alamos provides value to local communities is through the goods and services we purchase as part of building and operating our mines. We prioritize the hiring and contracting of local workers through our Supplier Diversity program and commitment to meet with local communities. It makes sense to prioritize to procure goods and services from local suppliers, we seek to work with vendors to meet and speed them in order to improve their capacity for winning with us.

Proportion of Employees Hired from the Local[2] Community

Table 32

	Young-Davidson	Island Gold	Mulatos	Lynn Lake
Mandatory Minimum Hiring Target	80%	60%	90%	20%
Percentage of[3] Hired from Local Community	90%	0.0%	93%	3%

Proportion of Total Procurement Budget Spent on Local Suppliers[4]

Table 33

	Alamos Total	Young-Davidson	Island Gold	Mulatos	Projects Lynn Lake	Office Toronto Head Office
Total Procurement Spend ($)	$1,000,000	$50,000,000	$50,000,000	$50,000,000	$7,000,000	$1,000,000
Percent Spent on Local Suppliers	20%	40%	10%	60%	60%	70%
Percent Spent on National Suppliers	25%	40%	80%	30%	20%	10%
Percent Spent on International Suppliers	1%	0%	1%	1%	0%	0%

Housing & Land

The nature of mining is that it often requires the temporary occupation of significant amounts of land and the employment of significant numbers of people. Transient workers, contractors, temporary factors can create pressures on housing and land access for local communities – particularly in remote areas where resources and housing is tight. Alamos's approach to addressing these challenges is to utilize local labour to the extent of local hires.

The Young-Davidson Mine is located in the Municipality of Temiskaming Shores, Ontario, and is a 2 hour drive from the nearest major city, Toronto. The mine has had a significant impact on the region. Local negative impacts of the mine include increased demand for housing and rebalancing prices, increased traffic through Wasaporten township (impacting local residents), and increased strain on municipal landfill and capacity.

The Island Gold Mine is located in the Municipality of Wawa, Ontario, which is a 4 hour drive from the nearest major city, Sault Ste. Marie. Wawa is a single-industry town supporting a sawmill. Since the mill closure in 2012, Wawa has been in economic transition and has been working to attract new industries and to be a point of sales from and other resorts. Transition of this scale can affect social and economic dynamics, with effects on local residents and businesses depending on their direct or indirect relationship to the mill. 90% of the mine's workforce lives in the local area. Local impacts of the mine include increased demand for housing and rebalancing housing prices, increased strain on municipal landfill and capacity, increased traffic and increasing local prices for general items (dependent on access to trucking service, and a shift in community culture from a majority francophone population to a greater ratio of francophone and anglophone residents.

The Mulatos Mine is located in the Sierra Madre Occidental mountain range of Sonora, Mexico. The mine is located in a remote area, approximately 4 hours from the nearest major city, Hermosillo. Local impacts of the mine include increased wealth, Transportation infrastructure, village-scale mining activity, increased demand for goods and services, and increased population. In 2016-2018 was undertaken with extensive consultation and collaboration with the communities involved. Alamos worked with social performance experts to design and manage a resettlement program for the local communities affected by the Mulatos Project. The Mulatos Project resettled, Alamos compensated, or met income parity with three relocating if the capacity level of Matapacchi, as well as a new executive center, church, and market stall. At the end of 2022, 24 of 27 households had the village of Mulatos had successfully signed resettlement agreements. Alamos has also provided housing for its workers in the Mulatos Village. Alamos has also provided housing for its workers in the Mulatos Village.

HOUSING & LAND SPOTLIGHT

The year, Alamos has proudly supported the Wemindji community in celebrating the 40th anniversary of the Kapaskasing Project. With Project, created in 2020 Kapaskasing Project partnership with the UN REDD and the Institute of the Wetland Evaluation Council (CEMEWC), Alamos's Wemindji Mine has engaged community in 2022 has been highlighted in the Community Investment section.

References

1. Supplemental, Manager, and above.
2. Young-Davidson, Timiskaming, Kirkland Lake, Abitibiwinni, Elk Lake, and their immediate surrounding areas, Island Gold Mines, Dubreuilville, White River, and their immediate surrounding areas, Mulatos, Sonora State, Lynn Lake, Northern Manitoba.
3. Procurement spend at the Head Office has been included in the Mulatos figure for this indicator.

Alamos Gold Inc.
Commitment to Quality
40 King Street E, 43rd Floor, Toronto, ON, M5C 2X2
+ 416 368 9932
+ 416 369 9086
INFO@ALAMOSGOLD.COM

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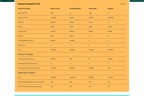
Environment

Energy

Energy Consumption Table Table 1.1

Energy Consumption Table	Natural Gas (GJ)	Liquid Petroleum (GJ)	Electricity (GJ)	Total (GJ)
Cement Plant	1,000,000	1,000	1,000,000	2,000,000
Aggregate	1,000,000	1,000	1,000,000	2,000,000
Ready Mix	1,000,000	1,000	1,000,000	2,000,000
Asphalt	1,000,000	1,000	1,000,000	2,000,000
Total	4,000,000	4,000	4,000,000	8,000,000
Percentage	50.00%	0.05%	50.00%	100.00%
Cement Plant Electricity			1,000,000	1,000,000
Cement Plant Non-Electricity	1,000,000	1,000		1,001,000
Aggregate Non-Electricity	1,000,000	1,000		1,001,000
Ready Mix Non-Electricity	1,000,000	1,000		1,001,000
Asphalt Non-Electricity	1,000,000	1,000		1,001,000
Total	4,000,000	4,000	1,000,000	5,004,000
Percentage	79.92%	0.08%	20.00%	100.08%
Total Electricity	1,000,000	1,000	1,000,000	2,000,000
Total Non-Electricity	3,000,000	3,000		3,003,000
Percentage	49.95%	0.05%	16.64%	50.05%
Total Cement Plant	2,000,000	2,000	2,000,000	4,002,000
Total Aggregate	2,000,000	2,000	2,000,000	4,002,000
Total Ready Mix	2,000,000	2,000	2,000,000	4,002,000
Total Asphalt	2,000,000	2,000	2,000,000	4,002,000
Total	8,000,000	8,000	8,000,000	16,008,000
Percentage	49.95%	0.05%	49.95%	100.05%

Energy Consumption (GJ) Figure 1.2



Energy Intensity Table Table 1.3

Energy Intensity Table	Natural Gas	Liquid Petroleum	Electricity	Total
Total Energy Consumption (GJ)	4,000,000	4,000	4,000,000	8,000,000
Tonnes	1,000,000	1,000	1,000,000	2,000,000
Energy Intensity (GJ/Tonne)	4	0.00	4	8
Percentage	50.00%	0.05%	50.00%	100.00%

Water

Company Water Consumption Table 2.1

Company Water Consumption	2020	2021	2022
Total Water Consumption (ML)	1,000,000	1,000,000	1,000,000
Tonnes	1,000,000	1,000,000	1,000,000
Water Intensity (ML/Tonne)	1.00000	1.00000	1.00000
Percentage	33.33%	33.33%	33.33%
Water Intensity (ML/Tonne)	1.00000	1.00000	1.00000
Percentage Change	0.00%	0.00%	0.00%
Total Water Consumption (ML)	1,000,000	1,000,000	1,000,000
Percentage	33.33%	33.33%	33.33%
Total Water Consumption (ML)	3,000,000	3,000,000	3,000,000
Total Tonnes	3,000,000	3,000,000	3,000,000
Total Water Intensity (ML/Tonne)	1.00000	1.00000	1.00000
Percentage	33.33%	33.33%	33.33%

Company Water Intensities Figure 2.2

Water Consumed per Tonne of Ore Treated Figure 2.3

YOUNG-DAVIDSON

Young-Davidson is a mature operation with a 2,500 tpd mill. The mine has been in production since 2012 and has produced approximately 1.5 million ounces of gold since commencement of production. The mine is located approximately 50 km from the town of Matachewan, Ontario, and 100 km from the town of Kirkland Lake, Ontario. The mine is accessed by a 45 km all-season gravel road from Highway 66 and a 3 km spur road from the Matachewan-Kirkland Lake road. The mine is connected to the provincial power grid by a 115 kV transmission line. The mine has been in production since 2012 and has produced approximately 1.5 million ounces of gold since commencement of production. The mine is expected to continue production for approximately 10 years. The mine is owned by Alamos Gold Inc. (TSX: AGI) and is operated by Alamos Gold Inc. The mine is located in the Abitibi Greenstone Belt, which is a 400 km long by 100 km wide belt of Archean-age volcanic and sedimentary rocks

Climate Change

Alamos acknowledges climate change as a global challenge and is committed to taking meaningful steps to mitigate the risks of the mining industry contributes.

Our goal is to be carbon neutral in operations by 2050 and to be carbon neutral in our supply chain and our products by 2060 as we follow Science Based Targets and net zero roadmaps.

TCFD Index

Pillar	Recommended Disclosure	Section
Governance	Describe the board's oversight of climate-related risks and opportunities	Governance
	Describe management's role in assessing and managing climate-related risks and opportunities	Governance
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Climate Risk Management / Metrics & Targets
	Describe the impact climate-related risks and opportunities have on the organization's businesses, strategy, and financial planning	Climate Risk Management / Metrics & Targets
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Climate Risk Management / Metrics & Targets
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks	Climate Risk Management
	Describe the organization's processes for managing climate-related risks	Climate Risk Management
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Climate Risk Management
Metrics & Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Climate Metrics & Targets / Climate Strategy
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Climate Metrics & Targets
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Climate Metrics & Targets / Climate Strategy

Climate Governance

GOVERNANCE STRUCTURE

Alamos's governance structure is designed to provide oversight and accountability for the management of climate change risks and opportunities, including climate-related risks, including physical risks to assets, and climate-related opportunities, including those related to the transition to a lower-carbon economy. The Board of Directors (the "Board") is responsible for the stewardship of the Company, including the identification and management of risks and opportunities, including those related to climate change, and for ensuring that appropriate systems are in place to identify and manage these risks and opportunities. The Board delegates certain matters to its committees, including the Sustainability Committee, which oversees climate change matters, including climate-related risks and opportunities, and reports to the Board on such matters. The Sustainability Committee meets four times a year.

Climate change risks and opportunities are managed by the Environmental Management Department, which is led by the Director, Environmental Management, who reports to the Vice President, Health, Safety, Security and Sustainability, who reports to the Technical Services Committee. The Technical Services Committee meets monthly and reports to the Sustainability Committee. The Technical Services Committee is responsible for the oversight of the Company's environmental management system, including climate change risks and opportunities, and for ensuring that appropriate systems are in place to identify and manage these risks and opportunities. The Technical Services Committee also reviews and approves the Company's annual greenhouse gas emissions inventory and reviews and approves the Company's climate change-related disclosures, including the Company's annual Climate Change Report, prior to their publication. The Technical Services Committee meets four times a year.

Climate Risk Management

RISK ASSESSMENT METHODOLOGY

Climate risks are evaluated alongside other risks across the Company. Physical climate risks are evaluated based on a 20-year time horizon, while transition risks are evaluated over a 10-year time horizon. Climate risks are evaluated on a gross basis, without any mitigation or controls, and are ranked using a 5x5 matrix. The risk ranking is based on the potential impact of the risk on the Company's operations, including its ability to achieve its strategic objectives, and the likelihood of the risk occurring. Climate risks are ranked alongside other risks, such as geopolitical, operational, financial, and reputational risks, and are included in the Company's enterprise risk register. The Company's enterprise risk register is reviewed and updated on a quarterly basis, and the results are presented to the Sustainability Committee and the Board for review and oversight. The Company's climate risks are also reviewed and updated on a quarterly basis, and the results are presented to the Sustainability Committee and the Board for review and oversight.

The physical and transition risks identified and ranked as high and extreme by management, including the Environmental Management Department, are presented to the Sustainability Committee and the Board for review and oversight. Climate risks are managed through the Company's risk management process, including through the Company's climate risk management plan, which includes a set of mitigation measures and controls, and are monitored and reported on on a quarterly basis.

PHYSICAL RISKS

Physical climate risks assessed in our Marine operation, present and future (under RCP 8.5 scenario) have been assessed using Climate Risk and Vulnerability Assessments (CRVA) and are summarized below. Physical climate risks assessed in our other operations are being assessed using CRVA and will be reported in future reports. Physical climate risks are evaluated on a gross basis, without any mitigation or controls, and are ranked using a 5x5 matrix.

Alamos' Top Physical Climate Risks 2020

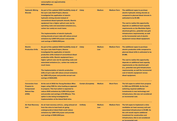
Risk	Impact	Location
Flooding causes damage to infrastructure	Increased maintenance costs, production losses, and potential environmental impacts	Marine, El Chanate
Rainfall extreme events causing mining	Increased maintenance costs, impact on production, potential impacts to tailings storage facilities	Marine, El Chanate
Water shortage	Increased water costs, potential production losses	Marine
Rainfall increases processing and dewatering costs	Increased water treatment costs, increased energy consumption, increased maintenance costs	Marine
Wildfires	Increased maintenance costs, production losses, and potential impacts to tailings storage facilities	Marine, El Chanate
Rising temperatures affecting equipment and infrastructure	Increased maintenance costs, impact on production, impact on equipment and infrastructure, increased energy consumption	Marine, El Chanate, Mexico Exploration, Canada Exploration
Rainfall increases causing slope failures	Increased maintenance costs, production losses, impacts to tailings storage facilities	Marine, El Chanate
Rainfall increases causing tailings dam failure	Increased maintenance costs, production losses, potential environmental impacts	Marine, El Chanate

TRANSITION RISKS

As a carbon-intensive industry, the mining industry is exposed to transition risks. Transition risks are evaluated on a gross basis, without any mitigation or controls, and are ranked using a 5x5 matrix.

Alamos' Top Transition Climate Risks 2020

Risk	Impact	Location
Rising carbon prices increase operating costs and negatively impact profitability	Increased operating costs, increased maintenance costs, impact on production, increased energy costs	Marine, El Chanate, Mexico Exploration, Canada Exploration
Stakeholder concerns about climate change impacts and emissions	Negative stakeholder feedback, increased costs to address stakeholder concerns, reputational impacts	Marine, El Chanate



Climate Strategy

By 2030, Alamos aims to reduce its Scope 1 and 2 emissions by 46.2% and its Scope 3 emissions by 27.5% per year.

Alamos's climate change strategy is focused on the transition to a lower-carbon economy and on the physical impacts of climate change. Our climate change strategy is based on our climate risk and opportunity assessments, our climate risk management process, our climate metrics and targets, and our climate governance. Our climate change strategy is also aligned with our sustainability strategy, which is based on our material sustainability topics, which were determined through a materiality assessment. Our climate change strategy is also aligned with our Science Based Targets and our net zero roadmap, which are being developed in accordance with the Science Based Targets initiative's (SBTi) Corporate Net-Zero Standard. Our climate change strategy is also aligned with our Sustainability Bonds Framework, which is based on our sustainability strategy and our material sustainability topics, and our Sustainability Bond Framework is aligned with the International Capital Market Association's Green Bond Principles and Sustainability Bond Guidelines. Our climate change strategy is also aligned with our Sustainability Bond Framework, which is based on our sustainability strategy and our material sustainability topics, and our Sustainability Bond Framework is aligned with the International Capital Market Association's Green Bond Principles and Sustainability Bond Guidelines.

Our climate change strategy is also aligned with our Sustainability Bond Framework, which is based on our sustainability strategy and our material sustainability topics, and our Sustainability Bond Framework is aligned with the International Capital Market Association's Green Bond Principles and Sustainability Bond Guidelines.

Scenarios GHG
Scenario
Scenario
Scenario

Data Tables

Download Data Tables

PREVIOUS

< CLIMATE CHANGE

ALAMOS GOLD INC.

181 BAY STREET, SUITE 3910, TORONTO, ON M5J 2T3
TOLL FREE: 1-866-788-8801
TEL: 1-416-368-9932
INFO@ALAMOSGOLD.COM

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