



ALAMOS GOLD INC.



EMBEDDED SUSTAINABILITY

2020
ESG REPORT



Alamos Gold Inc. (“Alamos”) is a Canadian-based gold producer with a long-term track record of creating value for all stakeholders through solid financial performance, low-cost production growth, and a company-wide commitment to social responsibility and environmental stewardship. We operate three mines, two in Canada and one in Mexico, and have a strong portfolio of exploration and development projects in Canada, Mexico, Turkey and the USA.

COVID-19: FOCUSED ON HEALTH AND SAFETY



Our strict attention to health and safety protocols, including on-site testing at each operation, has been instrumental in our ability to return every operation to normal operating levels.

To support our local hospitals, medical clinics, frontline workers and vulnerable community members, our teams in Canada, Mexico, and Turkey have donated time, medical equipment, supplies, food, and funds.

Front cover: Nohemi from Matarachi Village with her submission for a drawing competition organized by the Mulatos mine to raise awareness about COVID-19.



ABOUT THIS REPORT

The title of this Report, **Embedded Sustainability**, reflects the fact that sustainable development is embedded in the core values of our Company. Since 2013, Alamos Gold has published an annual Sustainability Report to provide transparency on our sustainability initiatives and results from our operating mines. In 2019 we branded it an ESG (Environmental, Social and Corporate Governance) Report to reflect the criteria and standards to which we now align.

Embedded Sustainability provides data on our performance in the 2020 calendar year, from Alamos’ offices, exploration, development and reclamation projects, when appropriate or available.

It is written for our key stakeholders: employees, investors, lenders, analysts, business partners, host governments and the local communities in which we operate.

KEY CONSIDERATIONS

The data for the El Chanate mine reflects its changed status: in the fourth quarter of 2019, El Chanate ceased mining operations and transitioned to the reclamation phase. Where applicable and noted, prior year data has been adjusted to exclude El Chanate from aggregate totals. This facilitates meaningful year-on-year comparisons of performance, and is noted on the applicable tables.

There are no other significant changes in scope, boundary, or measurement methods from previous reports. Financial figures are in U.S. Dollars unless otherwise noted. Select images in this ESG Report were photographed prior to the COVID-19 pandemic and new preventative measures in place to reduce the risks of COVID-19 infection.

For any questions regarding this report please contact us at info@alamosgold.com

REPORTING STANDARDS: SASB AND GRI

This ESG Report is guided by the [Sustainability Accounting Standards Board \(SASB\) Metals & Mining Industry Standard](#) and the [Global Reporting Initiative Standards \(GRI\)](#) for sustainability reporting “Core” requirements. Our reporting is focused on those economic, environmental, social and corporate governance topics and indicators that are of the greatest interest to our stakeholders.

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ENVIRONMENT

79%

OF TOTAL WATER USE IS **RECYCLED WATER**

38%

REDUCTION IN WATER CONSUMED PER TONNE OF ORE TREATED

3%

REDUCTION IN ABSOLUTE GREENHOUSE GAS EMISSIONS

1%

REDUCTION IN ABSOLUTE ENERGY USE

55%

OF HAZARDOUS WASTE RECYCLED OR REUSED

49%

OF NON-HAZARDOUS WASTE RECYCLED OR REUSED

ZERO

FINES OR SANCTIONS FOR NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS

ZERO

REPORTABLE TAILINGS-RELATED INCIDENTS

SOCIAL

3,513

EMPLOYEES AND CONTRACTORS IN CANADA, MEXICO, TURKEY, AND THE UNITED STATES

99.9%

OF GLOBAL WORKFORCE HIRED IN-COUNTRY

80%

OF GLOBAL WORKFORCE HIRED FROM LOCAL COMMUNITIES

1.4 to 2.4

TIMES GREATER ENTRY-LEVEL WAGES THAN LOCAL MINIMUM WAGE

\$2.4

MILLION INVESTED IN COMMUNITY INITIATIVES

ZERO

FATALITIES

28%

REDUCTION TO TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR) AND **17% REDUCTION** TO LOST TIME INJURY FREQUENCY RATE (LTIFR) OVER 2019

13,000+

COVID-19 TESTS COMPLETED ON MINE EMPLOYEES, CONTRACTORS AND VISITORS



GOVERNANCE

90%

DIRECTOR INDEPENDENCE

33%

OF INDEPENDENT DIRECTORS ARE WOMEN

ZERO

DISPUTES BETWEEN LABOUR AND MANAGEMENT RESULTING IN WORK STOPPAGES

RECEIVED INDEPENDENT ANNUAL ASSURANCE OVER WORLD GOLD COUNCIL'S (WGC) **CONFLICT-FREE GOLD STANDARD** AND **RESPONSIBLE GOLD MINING PRINCIPLES**

NEW GOVERNANCE POLICIES PUBLISHED IN 2020 INCLUDING **SUSTAINABILITY POLICY, HUMAN RIGHTS POLICY** AND **SUPPLY CHAIN POLICY**

PRODUCTION AND EXPLORATION

426,800

OUNCES OF GOLD PRODUCED, MEETING REVISED GUIDANCE

\$169

MILLION TOTAL MINE- SITE FREE CASH FLOW, **A 175% INCREASE OVER 2019**

9.9

MILLION OUNCES OF GOLD MINERAL RESERVES AS AT DECEMBER 31, 2020

1.0

MILLION OUNCES OF MINERAL RESERVES AND RESOURCES ADDED AT ISLAND GOLD

\$1,046

PER OUNCE ALL-IN SUSTAINING COSTS (AISC)

\$761

PER OUNCE TOTAL CASH COSTS

7,651

TPD RECORD MINING RATES REACHED IN Q4 FOLLOWING YOUNG-DAVIDSON TRANSITION TO LOWER MINE INFRASTRUCTURE



MESSAGE FROM THE PRESIDENT AND CEO

This past year has been unlike anything we have experienced in our lifetimes, and COVID-19 represented uncharted territory for us. Our top priority is always the safety of our people, their families, and our local communities, and the sudden global onset of COVID-19 put us to the test. We responded with speed and agility, and our continued safe operation has been possible due to the extraordinary efforts of our workforce and their continued commitment to a safe workplace. In addition, our teams in Canada, Mexico, and Turkey extended their support into the local communities by donating their time, medical supplies, food supplies and funds to help combat the effects and spread of the virus and to deal with the medical, social, and economic effects of the pandemic.

At every mine site we implemented stringent safety controls including health screening measures. We were one of the first companies in Canada to screen our workforce with on-site testing labs. Through 2020, more than 13,000 tests were administered to Alamos employees and contractors. These precautions were key in safeguarding worker and community health, and minimizing disruptions to our operations.

Despite temporary shutdowns at Mulatos and Island Gold, 2020 was a very strong year. Thanks to strong Q4 production, we met full year guidance for the sixth consecutive year. For 2021 we anticipate production to grow by 15%.

At the Young-Davidson mine, the lower mine expansion project was completed, which will significantly increase mine production and cash flow. At the Island Gold mine, we announced the Phase III expansion, which will increase production by 72% while reducing costs and

dropping life-of-mine carbon emissions by 35%. Our acquisition of Trillium Mining—and its 5,400 hectare property adjacent to Island Gold—further improves Island Gold’s long-term potential. We announced the construction decision for the La Yaqui Grande project, which is within the property that contains the Mulatos mine. The synergies between the two operations will significantly lower overall operating costs, extend mine life and reinforce Mulatos’ standing as a major employer and investor in the region.

2020 also saw real progress in reducing our environmental impacts. With increased automation at Young-Davidson with the lower mine expansion, progress on permitting at Mulatos to replace diesel power with grid electricity, and Phase III plans at Island Gold that will significantly reduce fleet diesel usage, these mines are taking significant steps to reduce their GHG emissions and switch to cleaner grid electricity. Company-wide, Alamos has reduced absolute greenhouse gas emissions by 6% since 2018, and in 2021 all sites are developing Energy Management Plans to identify further opportunities for cost-effective emission reductions.

Across our operations, our commitment to safety remains our top priority. In addition to our strong and decisive responses to COVID-19, we continue to focus on reinforcing safety behaviours and culture in the workplace by following strict protocols and providing ongoing training focused on safety, including our *Home Safe Every Day* program. In 2020, Lost Time Injuries fell by 29%, and the Lost Time Injury Frequency Rate dropped by 17%. Recordable injuries were also cut by a remarkable 38%.



El Chanate deserves special mention for achieving a new safety record of 2,000 days without a single lost time injury.

Two of our mines received national recognition for their sustainability practices—in one case, for the 12th consecutive year: both El Chanate and the Mulatos mine were named Socially Responsible Mining Companies (*Empresa Socialmente Responsable*) by Cemefi, the Mexican Center for Philanthropy. Mulatos also won the 2020 *Ethics and Values in Industry* Award from CONCAMIN, Mexico’s Industrial Chambers Confederation. Awards like these reflect the continued diligence and commitment of Alamos people to make a positive impact everywhere we operate.

At the Kirazlı project, we continue to support our stakeholders by providing PPE and equipment to local communities and hospitals during the COVID-19 pandemic. In addition, in 2020 we finished construction of the Altınzeybek-2 water reservoir that will provide clean water for local communities to use for drinking water, agricultural irrigation, and utility purposes in an otherwise arid region.

Throughout the year, we continued to improve and expand our ESG disclosures, to increase transparency and highlight our efforts and the positive impacts we are generating for local communities and stakeholders. We made progress in our adoption of the World Gold Council’s *Responsible Gold Mining Principles*—and added the key step of having our 2020 RGMP Progress Report independently audited. We also moved forward on adopting the recommendations of the *Task Force on Climate-related Financial Disclosure* (TCFD): among other actions, we completed a climate risk assessment and scenario analysis that covered every Alamos operation and project. Moving forward, we continue to integrate the findings of these analyses into our risk management programs and our disclosures.

The COVID-19 pandemic has shown us all how essential our support can be to protecting the health and welfare of our local communities. We take the lessons learned and look to the future with optimism, as a multi-national gold mining company with fully-funded growth, a strong balance sheet and a portfolio of three long-life North American operations with steadily declining cost profiles.

I would like to express my gratitude to Alamos employees, including the Board, who have been unfailingly supportive, resilient and adaptable. To all our stakeholders, including our shareholders and the communities where we operate, I want to thank you for supporting us throughout such a challenging year.

John A. McCluskey
President and CEO



WHERE WE OPERATE



“We look to the future with optimism, as a multi-national gold mining company with fully-funded growth, a strong balance sheet and a portfolio of three long-life North American operations with steadily declining cost profiles.”

John McCluskey
 President and CEO

YOUNG-DAVIDSON MINE

OPERATIONS
 100% Ownership

LOCATION	Northern Ontario, Canada, 60 km west of Kirkland Lake
ACQUIRED	2015
DESCRIPTION	Underground gold mine
GOLD PRODUCTION	2020: 136,200 ounces
P & P RESERVES ²	3,232,000 ounces Au
2020 STATISTICS	696 employees
	8% female
	18% female management ¹
	99% permanent vs 1% temporary vs 0% other
	85% local vs 15% national vs 0% expat
	25% under 30, 47% 30-50, 28% 50+ years old
	0% covered by Collective Bargaining Agreements
\$206 million total spend on suppliers	
18% local, 82% national, 0% international	
1.55 ratio of entry level wage vs local minimum wage	

¹ Management defined as superintendent, manager or above.
² Proven and Probable Mineral Reserves as of December 31, 2020.



ISLAND GOLD MINE

OPERATIONS
100% Ownership

LOCATION	Ontario, Canada, 83 km northeast of Wawa
ACQUIRED	2017
DESCRIPTION	Underground gold mine
GOLD PRODUCTION	2020: 139,000 ounces
P & P RESERVES	1,310,000 ounces Au
2020 STATISTICS	422 employees
	17% female
	11% female management
	98% permanent vs 1% temporary vs 1% other
	49% local vs 51% national vs 0% expat
	23% under 30, 48% 30-50, 29% 50+ years old
	0% covered by Collective Bargaining Agreements
	\$109 million total spend on suppliers
	15% local, 85% national, 0% international
	1.84 ratio of entry level wage vs local minimum wage

MULATOS MINE

OPERATIONS
100% Ownership

LOCATION	Sonora, Mexico, in the Sierra Madre Occidental mountain range
ACQUIRED	2003
DESCRIPTION	Open-pit, heap-leach gold mine
GOLD PRODUCTION	2020: 150,800 ounces
P & P RESERVES	1,351,000 ounces Au, 12,401,000 ounces Ag
2020 STATISTICS	526 employees
	7% female
	0% female management
	100% permanent vs 0% temporary vs 0% other
	96% local vs 3% national vs 0.4% expat
	28% under 30, 64% 30-50, 7% 50+ years old
	58% covered by Collective Bargaining Agreements
	\$207 million total spend on suppliers
	65% local, 31% national, 4% international
	2.13 ratio of entry level wage vs local minimum wage
AWARDS	2020 <i>CONCAMIN Ethics and Values in Industry Award</i> – Industrial Chambers Confederation of Mexico
	2020 <i>Empresa Socialmente Responsable (ESR), CEMEFI</i>
	2019 <i>Best Corporate Social Responsibility Practice – “Connecting with the Community”, Mexican Center for Philanthropy (CEMEFI), the Alliance for Corporate Social Responsibility in Mexico (AliaRSE), and Forum Empresa</i>
	2019 <i>Best Practice in Social Responsibility, Mining Cluster of Sonora</i>



LYNN LAKE

DEVELOPMENT PROPERTIES

100% Ownership

LOCATION	Manitoba, Canada, 820 km northwest of Winnipeg
ACQUIRED	2016
DESCRIPTION	One of the highest-grade open-pit gold deposits in Canada with infrastructure in place
P & P RESERVES	2,060,000 ounces Au, 3,925,000 ounces Ag
2020 STATISTICS	16 employees
	31% female
	0% female management
	69% permanent vs 25% temporary vs 6% other
	45% local vs 55% national vs 0% expat
	60% under 30, 27% 30-50, 13% 50+ years old
	0% covered by Collective Bargaining Agreements
	\$7.3 million total spend on suppliers
31% local, 68% national, 1% international	
1.72 ratio of entry level wage vs local minimum wage	
NOTES	Feasibility study indicates a mine life of 10+ years with annual gold production of 170,000 ounces over the first six years with AISC of \$745

AĞI DAĞI, KIRAZLI, ÇAMYURT

DEVELOPMENT PROPERTIES

100% Ownership

LOCATIONS	Çanakkale Province, Turkey
ACQUIRED	2010
DESCRIPTION	Feasibility studies for Ağı Dağı and Kirazlı estimate average annual production of 177,600 ounces of gold at an AISC of \$411 (Ağı Dağı) and 104,000 ounces of gold and 617,000 ounces of silver at an AISC of \$373 (Kirazlı) over a six- and five-year mine life respectively.
P & P RESERVES	1,918,000 ounces Au, 19,716,000 ounces Ag
2020 STATISTICS	23 employees
	30% female
	31% female management
	100% permanent vs 0% temporary vs 0% other
	39% local vs 61% national vs 0% expat
	4% under 30, 83% 30-50, 13% 50+ years old
	0% covered by Collective Bargaining Agreements
	\$9.6 million total spend on suppliers
31% local, 48% national, 21% international	
1.36 ratio of entry level wage vs local minimum wage	
NOTES	<p>In March 2019 Kirazlı received its operating permit from the Turkish Ministry of Energy and Natural Resources.</p> <p>In October 2019, well into construction of Kirazlı, the Turkish government failed to grant a routine renewal of the Company's mining licenses, forcing Alamos to suspend all construction activities.</p> <p>In April 2021, Alamos announced it will file an investment treaty claim against the Republic of Turkey for expropriation and unfair and inequitable treatment, among other things, with respect to the Kirazlı project. The claim is expected to exceed \$1 billion, representing the value of the Company's Turkish assets.</p> <p>Alamos has had an active presence in Turkey since 2010. Over that time frame, the Company's Turkish operations have met all legal and regulatory requirements, complied with leading practices relating to sustainable development including meeting stringent environmental and social management standards, created hundreds of jobs, and developed trusting relationships with the local communities. Alamos has invested over \$250 million in Turkey, unlocked over a billion dollars worth of project value, and contributed over \$20 million in royalties, taxes and forestry fees to the Turkish government. Over the life of the project, government revenues alone are expected to total \$551 million. Additionally, Alamos has invested \$25 million to date towards various community and social initiatives.</p> <p>You can learn more about the project here.</p>



QUARTZ MOUNTAIN

DEVELOPMENT PROPERTIES

Right to Earn 100% Interest

LOCATION	Oregon, USA
ACQUIRED	2013
DESCRIPTION	Advanced stage exploration project
MEASURED & INDICATED MINERAL RESOURCES	339,000 ounces Au
NOTES	Alamos acquired a right to earn a 100% interest in Quartz Mountain and 50% joint venture interest in the adjacent Angel's Camp Gold Property through its September 2013 acquisition of Orsa Ventures for total cash consideration of approximately \$3.5 million.



ESPERANZA

DEVELOPMENT PROPERTY

100% Ownership

LOCATION	Morelos, Mexico
ACQUIRED	2013
DESCRIPTION	The project has an expected 6-year mine life with average production of 103,000 ounces of gold per year
MEASURED & INDICATED MINERAL RESOURCES	1,084,000 ounces Au 8,936,000 ounces Ag
NOTES	The project was acquired by Alamos as part of the acquisition of Esperanza Resources in August 2013. The project is currently in the permitting phase. Baseline data is being compiled for the planned resubmission of the project's Environmental Impact Assessment.



EL CHANATE MINE

RECLAMATION & CLOSURE

100% Ownership

LOCATION	Sonora, Mexico, 200 km northwest of Hermosillo
ACQUIRED	2015
DESCRIPTION	Former open-pit gold mine
GOLD PRODUCTION	2020: 800 ounces (residual leaching)
2020 STATISTICS	15 employees
	20% female
	0% female management
	100% permanent vs 0% temporary vs 0% other
	73% local vs 27% national vs 0% expat
	0% under 30, 73% 30-50, 27% 50+ years old
	40% covered by Collective Bargaining Agreements
	\$3.7 million total spend on suppliers
AWARDS	74% local, 26% national, 0% international
	2.37 ratio of entry level wage vs local minimum wage
NOTES	2020 Empresa Socialmente Responsable (ESR), CEMEFI El Chanate ceased mining activities in October 2018. The operation concluded residual leaching in October 2019 and has now transitioned to reclamation activities with the rinsing of the leach pad beginning in the fourth quarter of 2019. Incremental production in 2020 and 2021 is a result of rinsing the leach pad.





EXPLORATION HIGHLIGHTS

Alamos invested \$25.3 million in exploration in 2020. Exploration drilling totalled 73,600 metres (m) and included mine exploration, brownfield, and greenfield programs across Canada and Mexico.



Exploration drilling at the Lynn Lake Gold project, Canada.

CANADA

ISLAND GOLD (ONTARIO)

The 2020 exploration drilling program was focused on expanding high-grade mineralization in the down-plunge and lateral extensions of the Island Gold deposit with the objective of adding new near mine Mineral Resources across the two-kilometre-long Island Gold deposit. Despite completing less drilling than planned due to COVID-19, 2020 was another successful year for exploration drilling with combined Mineral

Reserves and Resources now totalling 4.7 million ounces, a 27% increase from 2019 and 155% increase since the time of Alamos' acquisition of Island Gold in 2017.

A total of 21,415 m of surface directional drilling, 8,352 m of underground directional drilling, and 15,170 m of standard underground exploration drilling was completed in 2020.

Island Gold Mine Exploration Highlights



LYNN LAKE (MANITOBA)

Exploration drilling at Lynn Lake in 2020 focused on testing exploration targets in proximity to the Gordon and MacLellan gold deposits, as well

as several regional targets. Mineral Reserves increased 9% to 2.1 million oz Au and a total of 14,144 m of drilling was completed in 2020.

MEXICO

MULATOS DISTRICT (SONORA)

Alamos has a large exploration package covering 28,972 hectares with the majority of past exploration efforts focused around the Mulatos mine. Over the last three years, exploration has moved beyond the main Mulatos pit area and is focused on earlier stage prospects throughout the wider district.

Exploration activities were suspended at the beginning of the second quarter of 2020 in response to COVID-19 and resumed early in the fourth quarter. Exploration activities including mapping and drilling focused primarily on El Carricito, Carboneras, and along the Puerto del Aire trend. A total of 8,032 m of drilling was completed in 2020.

2021 EXPLORATION OUTLOOK

The 2021 global exploration budget has increased to \$50 million from the \$25 million spent in 2020. The increase reflects larger exploration programs at each of Island Gold, Mulatos, Young-Davidson and Lynn Lake. Island Gold remains the primary

focus and continues to account for the largest portion of the budget with \$25 million planned for 2021. This is followed by a \$9 million budget at Mulatos and \$7 million budgeted for both Young-Davidson and Lynn Lake.



OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT



SAFETY

Our first job is to make sure that our employees come *Home Safe Every Day*.



TEAMWORK

We are sustained by teamwork. Our Company and our people thrive on it.



ENVIRONMENTAL SUSTAINABILITY

We consider the natural environment, where we conduct our activities, with the highest regard.



INTEGRITY

We are here to do right by the people and places that we touch with our work.



COMMITMENT

We are passionately committed to the well being of our Company, people, our stakeholders and the places where we mine.

OUR VALUES

The Alamos commitment to sustainable development is embedded in our core Values through to how we conduct our day-to-day business. We understand that mining has a significant impact on the social and environmental well-being of our stakeholders; our goal is to have a net-positive impact and develop responsible mining practices that generate social, environmental and economic value throughout the life cycle of our mines.

› OUR CORPORATE CULTURE

We are a family. Alamos is an entrepreneurial company and that spirit is seen every day in our energetic and dynamic let's-get-it-done ethos. We are a community of people who are passionate about our work. We are open and honest with each other.

› 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, the protection of the environment, compliance with applicable laws and international guidelines, and take consideration of socio-economic transition. Reclamation and closure objectives will be factored into decision-making through all phases of the mine life cycle.
- **Provide the necessary training, equipment and systems** to our workforce 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.
- **When commercially viable, use the best available technologies** to continuously improve the safe and 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 priorities and cultures** of the communities in which we conduct our operations, so as to effectively support appropriate community development programs that provide long-lasting benefits beyond the life of our mines.
- **Seek to maximize employment, business and economic opportunities** for local communities. Emphasize local employment opportunities through 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 while respecting the culture, customs and values of our host communities.
- **Conduct periodic monitoring and audits** to ensure compliance with the Alamos [Sustainability Policy](#), as well as all relevant legislation, guidelines and standards.
- **Regularly prepare, review and update site environmental and sustainability plans** including consultation with local communities and regulators, specifically including an assessment of potential risks.

We take care of each other and thrive on teamwork. We look out for our own safety and are passionate about the safety of our teammates. We take great pride in our work. We see ourselves as forward looking, agile and highly adaptable in problem solving.



A contractor observing surface operations at the Mulatos mine, Mexico.

› SUSTAINABILITY POLICY AND GUIDING FRAMEWORKS

The Alamos *Sustainability Performance Management Framework* is comprised of our:

- [Technical and Sustainability Committee Charter](#)
- [Sustainability Policy](#)
- [Code of Business Conduct and Ethics](#)
- [Human Rights Policy](#)
- [Supply Chain Policy](#)
- [Anti-Bribery, Anti-Corruption and Anti-Competition Policy](#)
- Risk Management Program
- Sustainability Performance Management Standards⁶, encompassing health, safety, security, environment and community-specific requirements.

⁶ The Alamos SPMS are currently being developed in concert with our Corporate and site teams.

Each Alamos location designs its own supporting procedures and practices within the parameters of the overall Framework. It is the responsibility of each site to align to all corporate policies and sustainability standards, and we work with sites to provide hands-on assistance and resources to support their ongoing adoption and conformance.

In 2020 we published a new [Sustainability Policy](#), outlining Alamos' vision for occupational health, safety, security, environmental stewardship and community practices, while providing overarching direction for Alamos' sustainability-related strategic objectives and targets. The Sustainability Policy replaces our previous corporate environmental and health & safety policies, the requirements of which are now captured in detailed Sustainability Performance Management Standards (SPMS).

We also published our inaugural [Human Rights Policy](#) and [Supply Chain Policy](#) in 2020, setting the minimum standards by which Alamos requires its employees, contractors, suppliers

and partners to conduct their business as a condition to working with us.

The Alamos *Sustainability Performance Management Framework*, which guides the management of our initiatives, was developed to be practical and adaptable. Through 2020 and into 2021, we continue to advance the Framework, which will ultimately apply across all aspects of our business.

Sustainability Performance Management Standards

Supporting the Alamos *Sustainability Performance Management Framework* are sustainability standards currently being developed by the Alamos Corporate Office with input from our sites, management team and industry guidelines, most notably the World Gold Council's *Responsible Gold Mining Principles*. The Standards are split into four distinct categories:

- **Common Elements:** Integrating sustainability governance into day-to-day management across all sustainability disciplines.
- **Health, Safety & Security:** Eliminating hazards that can result in accidents and ill health to our workforce and communities.
- **Environment:** Improving environmental stewardship and managing the impacts of our activities.
- **Community:** Building strong and trusting relationships, community support, business security and the delivery of shared and lasting value.

Sites are responsible for updating existing and developing new supporting procedures and practices within the parameters of the Standards.



Children from Matarachi Village, Mexico, who participated in a drawing competition themed around their experiences and learning during the COVID-19 pandemic.

Responsible Gold Mining Principles

To demonstrate our commitment to the responsible production of gold, Alamos is implementing the [Responsible Gold Mining Principles](#) (RGMPs) developed by the [World Gold Council](#). The ten Principles provide a framework that sets clear expectations for consumers, investors, and the downstream gold supply chain as to what constitutes responsible gold mining, addressing key environmental, social and governance issues for the gold mining sector. They are designed to provide confidence to governments, investors, employees and contractors, communities, supply chain partners and civil society that gold has been produced responsibly.



The RGMPs were released in September 2019, and Alamos will continue to implement and align our *Sustainability Performance Management Framework* to the RGMPs and obtain annual external assurance to provide further confidence that the gold we produce is responsibly mined.

Our *2020 Report on the Implementation of the Responsible Gold Mining Principles* is available for download on the Alamos [website](#).



CORPORATE GOVERNANCE



Haul trucks at the Mulatos mine, Mexico

Alamos maintains the highest standards of corporate governance to ensure that our corporate decision-making reflects our values, including our commitment to sustainable development. Our [Sustainability Policy](#), [Code of Business Conduct and Ethics](#), [Human Rights Policy](#) and [Supply Chain Policy](#) incorporate leading practices and set minimum expectations for every employee, contractor and visitor entering our sites.

We maintain an independent whistleblower system for reporting any non-compliance to Alamos governance practices or policies. Any employee, contractor or director can confidentially communicate any concern or complaint, securely and anonymously, through the independent NAVEX Global EthicsPoint platform. All employees are informed of the whistleblower system. Communication channels are posted at all operations and offices, and further details are in our Code of Business Conduct and Ethics, which is available on our [website](#).

› THE BOARD OF DIRECTORS

The Alamos Board of Directors oversees the Company's systems of corporate governance, financial reporting and controls, to ensure

30%
OF THE BOARD
ARE FEMALE

90%
OF THE BOARD
ARE INDEPENDENT
DIRECTORS

that the Company reports adequate and fair 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 financial and environment, social and governance (ESG) risks confronting the organization. The Technical and Sustainability Committee of the Board oversees Alamos' environmental, social and governance performance.

Board policy states that Directors should be to the greatest extent possible free from actual, perceived or potential conflicts of interest. No members of our Board currently serve together on the boards (or board committees) of other public companies and none, with the exception of the CEO, are involved in the day-to-day operations of the Company.

Table 1 • ALAMOS BOARD MEMBERS AND BOARD COMMITTEE REPRESENTATION²

Name	Audit Committee ³	Corporate Governance & Nominating Committee	Human Resources Committee	Technical and Sustainability Committee ⁴	Public Affairs Committee
Paul J. Murphy (Chair)					
John A. McCluskey (CEO)					
Elaine Ellingham	✓			✓	
David Fleck	✓	Chair			
David Gower			Chair	✓	
Claire Kennedy		✓	✓		✓
Ronald Smith	Chair				
Kenneth Stowe	✓			Chair	
Rob Prichard		✓	✓		Chair
Monique Mercier		✓	✓		✓

² Additional details related to the composition and tenure of the Board is available in the Alamos 2021 Management Information Circular: www.alamosgold.com/investors/reports-and-financials

³ Board-level responsibility for financial reporting, controls, risks and ethical behaviour

⁴ Board-level responsibility for environmental, social responsibility, health, safety and security matters

Figure 1 • Alamos Executive and Management Team by Age

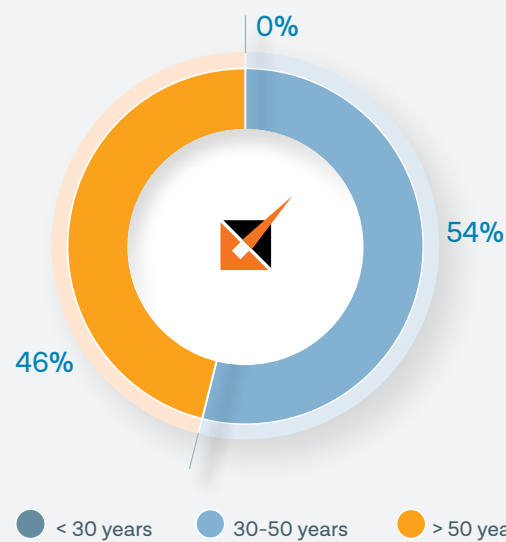
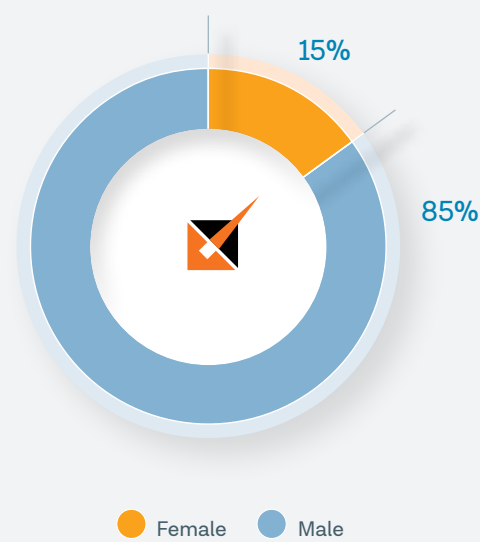


Figure 2 • Alamos Executive and Management Team by Gender



Crusher at the Mulatos mine, Mexico.

TECHNICAL AND SUSTAINABILITY COMMITTEE OF THE BOARD

The Technical and Sustainability Committee has key oversight to our Sustainability Governance, including obligations to:

- **Review goals, policies and programs** relative to sustainability issues, including health, safety, community and environmental matters.
- **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, community and environmental matters, and the ESG 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, community and environmental matters.

- **Review and monitor the Alamos Sustainability 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 Vice President (VP) of Sustainability and External Affairs is the highest executive directly responsible for sustainability matters.

Sustainability Factors in Compensation

Sustainability performance is a factor in compensation: a portion of the Annual Incentive Bonus (for eligible executives and employees) depends on the Company's achievement of annual target performance goals. The Chair of the Board and Human Resources Committee meet and review with management the corporate metric results for the performance year.

In 2020, operational and sustainability performance accounted for 25% of the weighting.

Figure 3 • 2020 Operational and Sustainability Factors in Compensation



Changes to Sustainability Factors in Compensation: For 2021, the sustainability metrics and weighting were modified to better exhibit the Company’s strategic ESG priorities and ensure qualitative, non-financial assessments have a greater impact on compensation and align with environmental and social performance:

- **Safety (5%)** – Focus on reducing injuries beyond lost time incidents and fatalities, incorporating targets to reduce total recordable incidents
- **Environment (5%)** – Continued focus on ensuring minimal environmental incidents

- **ESG (5%)** – Targets to implement Alamos’ *Sustainability Performance Management Framework*, the World Gold Council’s *Responsible Gold Mining Principles*, site-based energy management plans aimed at reducing GHG emission intensity, conclude the negotiation of formal participation agreements with select Indigenous communities, and advance adoption of the recommendations of the *Task Force on Climate-Related Financial Disclosures*.

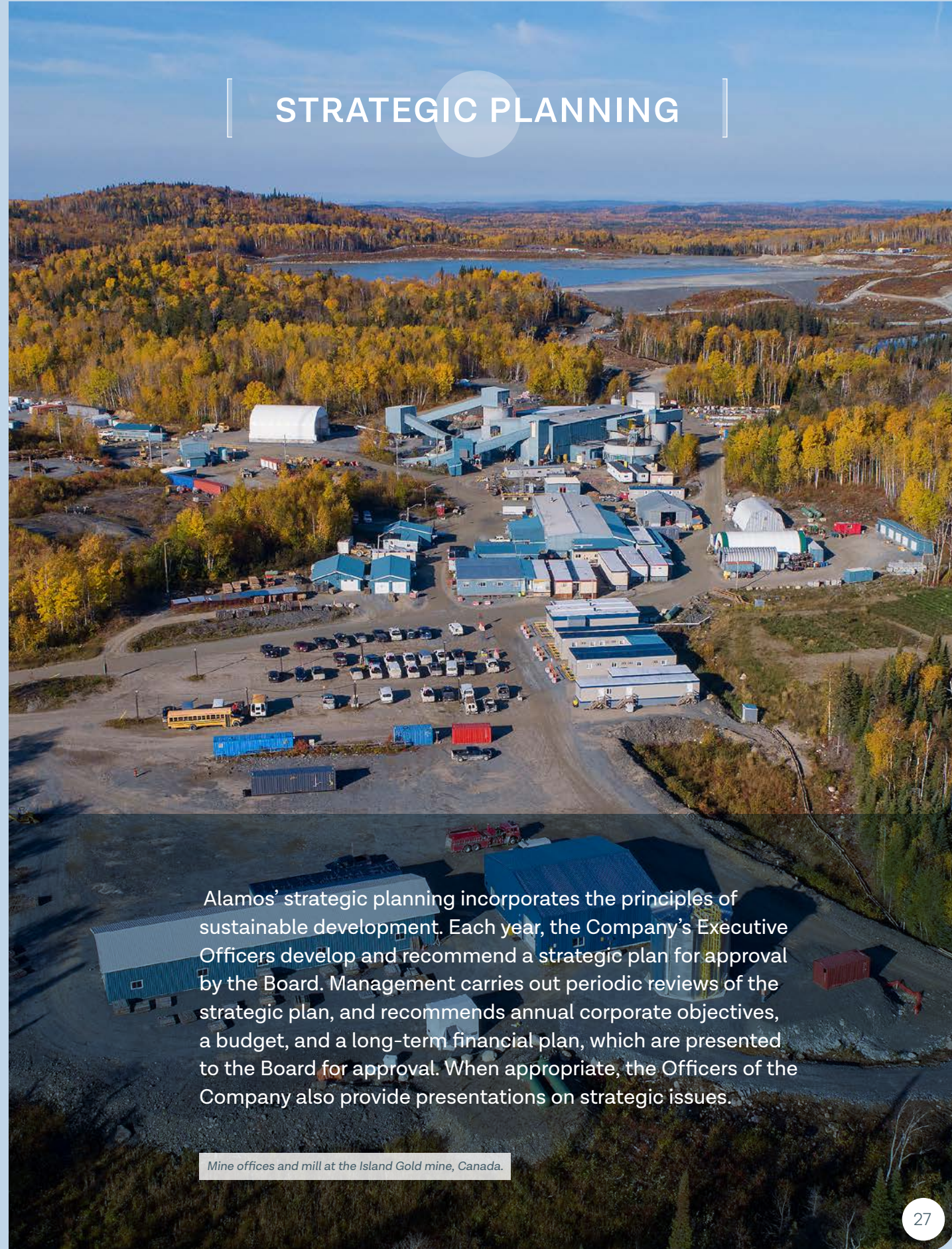
For further details on executive compensation, please refer to Alamos’ [2021 Management Information Circular](#).

Senior Officers of the Company voluntarily reduced their base salary by **25%** due to the temporary suspension of some Company operations due to COVID-19



EFFECTIVE APRIL 1, 2020 AND THROUGH JUNE 30, 2020

STRATEGIC PLANNING



Alamos’ strategic planning incorporates the 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.

Mine offices and mill at the Island Gold mine, Canada.

› CORPORATE OBJECTIVES AND ACHIEVEMENTS

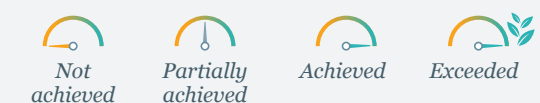
Table 2

2020 Corporate Objectives

Level of Achievement

2021 Corporate Objectives

	CAPITAL ALLOCATION	Increase dividend by 50%	 Increased quarterly dividend by 100%	Continue to increase shareholder returns
		Maintain balance sheet strength and flexibility	 Achieved	Maintain balance sheet strength and flexibility
	PRODUCING ASSETS	Young-Davidson: Complete tie-in on time and budget, progress tailings project and expand exploration efforts	 Achieved	Young-Davidson: Ramp up production to 8,000 tpd in 2H 2021, complete tailings expansion and initiate exploration program to evaluate opportunities for Mineral Resource growth
		Island Gold: Achieve 1,200 tonne per day (tpd) average mining and milling rates, complete Phase III study and implement permitting strategy as required, advance key capital projects	 Full year underground mining rates were 1,126 tpd due to a five-week temporary shutdown of operations in the second quarter due to COVID-19	Island Gold: Advance Phase III expansion project to schedule and deliver on related key capital projects. Continue to expand Mineral Reserves and Resources through successful exploration
		Mulatos: La Yaqui Grande construction decision, continue district exploration	 Achieved	Mulatos: Advance La Yaqui Grande construction towards commercial production in Q3 2022. Complete evaluation of near-mine exploration targets with the objective to adding Mineral Reserves and Resources and extending mine life
	PROJECTS	Lynn Lake: File environmental impact statement	 Achieved	Lynn Lake: Advance permitting process, commence detailed engineering activities, advance First Nations discussions and expand Mineral Reserves and Resources through successful near-pit and regional exploration
		Turkey: Renewal of concessions and communications strategy to build broader support	 Renewal of concessions remains outstanding	Turkey: Evaluate strategic alternatives
		Esperanza: Communications strategy organized to secure broad-based support for project	 Achieved	Esperanza: Advance project permitting and social/community engagement, and evaluate opportunities to enhance value
	SUSTAINABILITY	Improve our tailings management plan disclosure and communications	 Achieved	Develop and/or update site-based Energy Management Plans with aim to reduce GHG emission intensity
		Conduct a Cyanide Code gap analysis at our operating sites	 Site-based gap assessments were postponed following cancellation of non-essential travel due to COVID-19	Conduct a Cyanide Code gap analysis at our operating sites
		Advance our ESG strategy framework and performance in alignment with the WGC's Responsible Gold Mining Principles	 Achieved	Continue to advance our ESG strategy framework and performance in alignment with the WGC's Responsible Gold Mining Principles
	OTHER	Implement broad-based communications strategy to strengthen Company brand	 Achieved	Continue to enhance the Company's brand through expanded communications strategy. Develop detailed Diversity and Inclusion strategy



➤ RISK MANAGEMENT

To make informed decisions on corporate strategy, we need a thorough understanding of any associated risks, including those related to environment, social and corporate governance aspects. 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 (health, safety, security, environment, community relations, etc.)
- **Reduce the likelihood and consequence of risks** to acceptable levels
- **Make informed decisions** based on risk tolerance levels and the reward-to-risk balance
- **Continuously improve** our management of risk

Our goal is to embed a precautionary approach to social and environmental challenges and 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.

The Risk Committee, a senior management committee that oversees the Risk Management Program, is comprised of the Alamos CEO, CFO, COO, VP General Counsel, VP Sustainability & External Affairs, VP Finance, VP Human Resources and VP Projects.

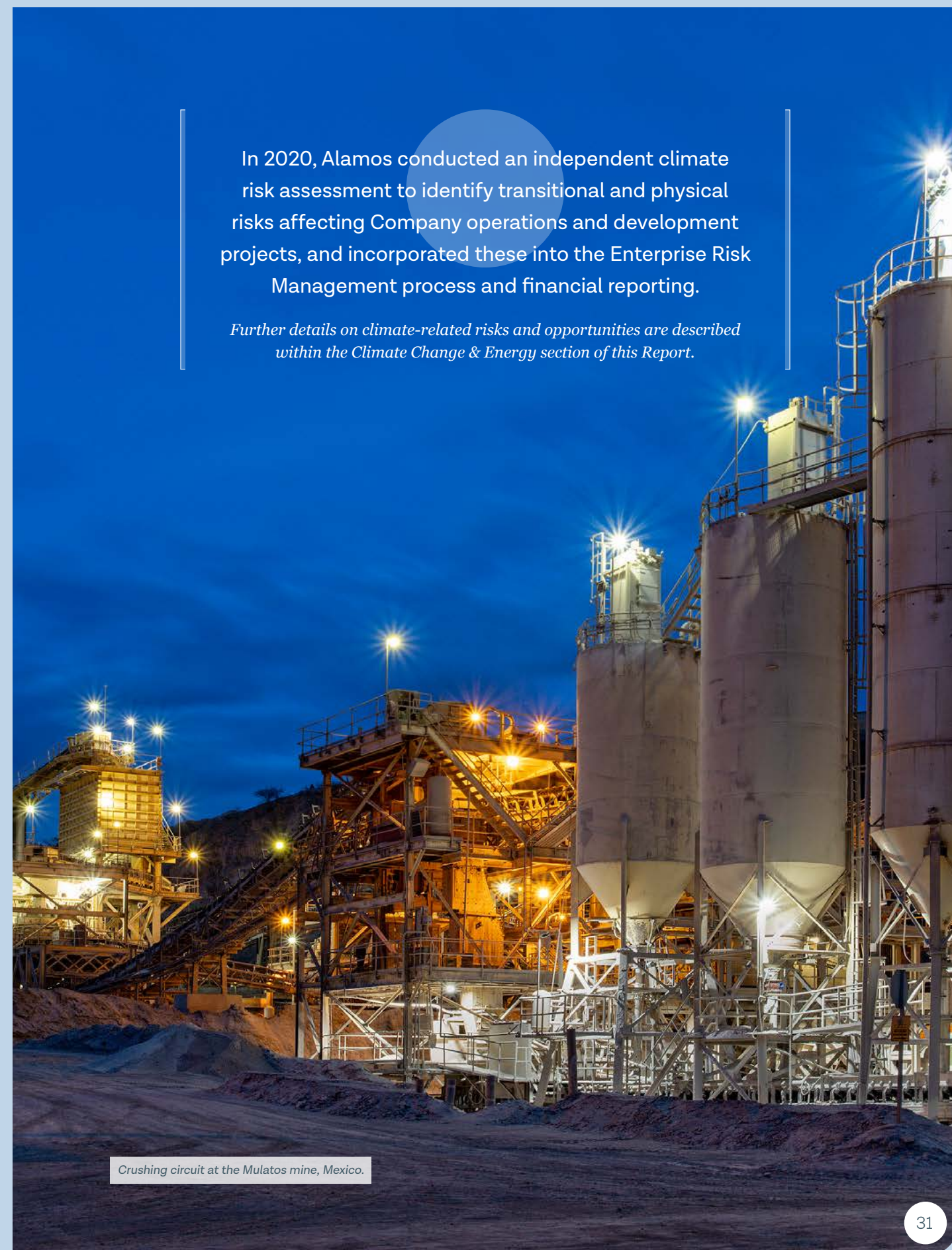
The Risk Committee conducts risk identification and review processes not less than quarterly, to identify any emerging risks, determine the effectiveness of current risk governance and, where appropriate, develop new risk management strategies. The Risk Committee also has responsibility for monitoring the Company's overall risk profile and effectiveness of risk controls.

Comprehensive risk assessments allow Alamos to analyze corporate and site issues and identify emerging risks, mitigating activities, and opportunities for improved monitoring and management.

An entity-level risk matrix identifies several sustainability-related risks: risks are identified both top-down by management, and ground-up by our office and site teams, which include internal audit, health and safety, security, environment, and community relations professionals.

In 2020, Alamos conducted an independent climate risk assessment to identify transitional and physical risks affecting Company operations and development projects, and incorporated these into the Enterprise Risk Management process and financial reporting.

Further details on climate-related risks and opportunities are described within the Climate Change & Energy section of this Report.



Crushing circuit at the Mulatos mine, Mexico.

ANTI-BRIBERY AND ANTI-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-Bribery, Anti-Corruption and Anti-Competition Policy](#) and all related applicable laws.

Alamos does not operate in any countries with the 20 lowest rankings in Transparency International’s Corruption Perception Index.

Our Anti-Bribery, Anti-Corruption and Anti-Competition Policy (available on our [website](#)) outlines our commitment to honest and ethical conduct and the need for compliance with applicable laws, rules and regulations. We have processes in place to cultivate a Company-wide culture of awareness and compliance education, as well as a system for internal confidential reporting of potential violations, and responding to and investigating reports of potential violations.

Table 3 • PRODUCTION PER COUNTRY AND CORRUPTION PERCEPTION INDEX RANKING

Country	2020 Production (ounces Au)	Corruption Perception Index ⁵ 2020 Rank
Canada	275,200 (66%)	11
USA	0	25
Turkey	0	86
Mexico	151,600 (34%)	124

⁵ Corruption Perceptions Index 2020, Transparency International, www.transparency.org/cpi

Payments to Governments

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. Per ESTMA [we publicly report](#) on an annual basis all payments totalling \$100,000 or more which are made to all governments, in Canada and abroad, related to the commercial development of minerals.

Political Contributions

We do not make contributions to political parties or politicians. We participate in public policy discussions as members of various trade associations such as the Canadian Chamber of Commerce, the Canadian Chamber of Commerce in Mexico, the Ontario Mining Association, the Mining Association of Manitoba, and the Turkish Gold Mining Association.

Compliance with Laws and Regulations

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

There were no legal actions taken against Alamos in 2020 related to corruption, nor for anti-competitive behaviour or anti-trust violations,

and no form of non-monetary sanction was taken against any of our mines.

There were no fines or non-monetary sanctions levied against Alamos in 2020 for non-compliance with laws or regulations in the social, environmental or economic area.

Table 4 • ESTMA REPORT SUMMARY ('000s)

Country	Taxes	Royalties	Fees	Infrastructure Improvement Payments	Total 2020	Total 2019
Canada	\$1,010	-	\$1,870	\$890	\$3,770	\$2,470
Mexico	\$7,060	\$940	\$1,310	\$940	\$10,250	\$20,500
Turkey	-	-	\$1,970	\$610	\$2,580	\$11,910
Total	\$8,070	\$940	\$5,150	\$2,440	\$16,600	\$34,880

Haul truck loading in the open pit at the Mulatos mine, Mexico



SOCIAL



OUR WORKFORCE

Since 2003, Alamos has grown into a multi-mine company with over 1,800 employees at operations and projects in Canada, Mexico, Turkey and the USA. Women account for 13% of our employee workforce and 18% of our management teams and we are working on growing those figures. In addition to employees, 1,700 full-time contractors worked at our mines and projects at year-end 2020.

Adaly, Health & Safety Supervisor and Paramedic, at the La Yaqui Grande project, Mexico.



Table 5 • TOTAL EMPLOYEE WORKFORCE BY GENDER, CONTRACT TYPE AND LOCATION

	Mines			Development Projects			Reclamation & Closure	Offices		Total 2020	Total 2019
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Hermosillo	Toronto		
Total Workforce⁷	824	556	1,932	17	41	3	25	59	56	3,513	2,891
Total Employees	696	422	526	16	23	3	15	59	56	1,816	1,855
Permanent	691	413	526	11	23	3	15	59	52	1,793	1,754
Temporary with Benefits	0	0	0	4	0	0	0	0	4	8	48
Temporary without Benefits	5	6	0	0	0	0	0	0	0	11	12
Students & Internship Placements	0	2	0	0	0	0	0	0	0	0	41
Total Male	637	350	489	11	16	2	12	32	31	1,580	1,609
Total Female	59	72	37	5	7	1	3	27	25	236	246
Total Contractors⁸	128	134	1,406	1	18	0	10	0	0	1,697	1,036

⁷ Total workforce = Employees + Full-Time Contractors as at 31 December 2020

⁸ Island Gold and Lynn Lake full-time equivalent estimate based on contractor hours-worked in December 2020

Alamos employees by the Mulatos River, which flows through the Mulatos mine, Mexico.



COLLECTIVE BARGAINING AND FREEDOM OF ASSOCIATION

All Alamos workers enjoy the right to freedom of association as provided by applicable labour law and reinforced by our Code of Business Conduct and Ethics. In Mexico more than half of our employees are covered by collective bargaining agreements. We do not believe that the right to

exercise freedom of association and collective bargaining is at risk at any Alamos location.

In 2020 there were no disputes between labour and management resulting in strikes, lockouts or other work stoppages.

Table 6 • EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS

Young-Davidson	Island Gold	Mulatos
0%	0%	58%

NON-DISCRIMINATION AND EQUALITY

At Alamos, we do not discriminate on the basis of race, colour, national or ethnic origin, religion, age, sex, sexual orientation, gender identity or expression, marital status, family status, pregnancy, disability, genetic characteristics or any other arbitrary characteristic unrelated to the individual's job performance. Harassment, including sexual, physical and verbal, is prohibited. We condemn and do not engage in any form of child labour, forced labour or modern slavery and we will not knowingly employ any affiliated person, contractor or supplier that does not follow this principle. Based on internal assessments, none of our operations, projects or locations is at risk of incidents of child labour, forced labour or modern slavery.

In 2020, one incident of discrimination was reported at the Young-Davidson mine. The incident was internally reviewed, remediation plans implemented, and the results are being monitored by the site. No other incidents of discrimination were reported at other Alamos locations.

Human Rights

Alamos respects internationally proclaimed human rights and strives to ensure that we are not complicit in human rights abuses including conflict minerals, human trafficking or modern

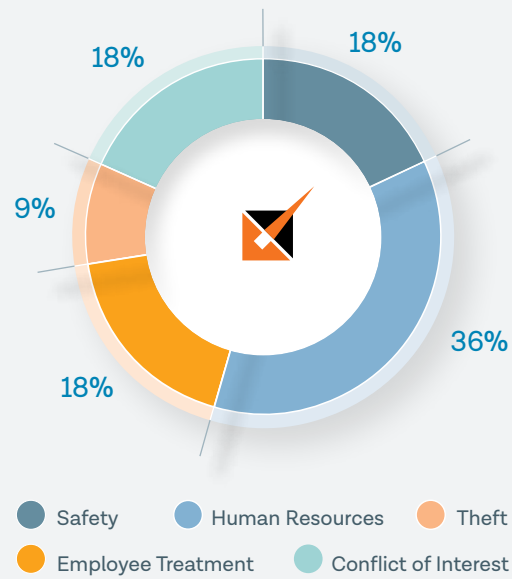
slavery. In 2020 we published our [Human Rights Policy](#), describing our commitment to respect the human rights of our workforce, affected communities and all those people with whom we interact. We expect our suppliers and business partners to share this commitment and to put in place policies and processes that support and uphold respect for human rights.

Alamos supports the OECD's [Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas](#) and has adopted the World Gold Council's [Conflict-Free Gold Standard](#) to operationalize this commitment. Our annual independently verified [Conflict-Free Gold Report](#) summarizes our conformance to this standard.

All employees and contractors working on our sites are provided with and required to adhere to our governance policies, including the Human Rights Policy and Code of Business Conduct and Ethics. As described in the Code, human rights-related grievances and complaints can be filed through the NAVEX whistleblower hotline (via telephone or electronically), reported directly to a supervisor or to a member of Human Resources in person or by telephone/email, or filed directly with the Human Rights Tribunal (an external judicial process).

In 2020 there were 11 complaints and grievances filed via the whistleblower hotline. Nine were investigated; the other two were determined to have no basis for review. No complaints and grievances filed were related to infringements on human rights. Of the nine investigations, eight were closed in 2020 and one investigation was ongoing at year-end.

Figure 4 • 2020 Complaints and Grievances by Category

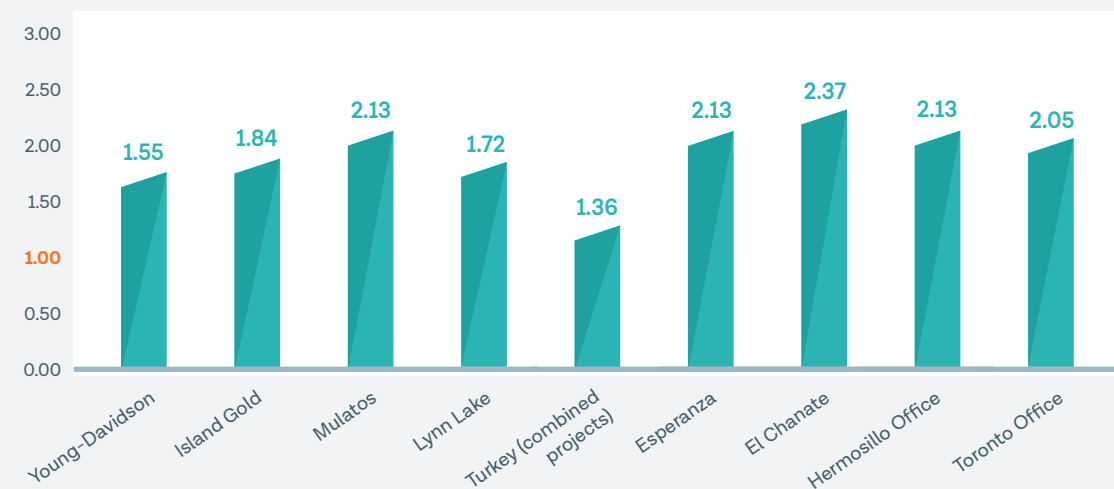


Security personnel at Alamos operating mines receive and complete human rights training. These training requirements also apply to private security contractors working with our teams. In 2020, security personnel at the Mulatos mine undertook additional training to incorporate relevant aspects of the *Voluntary Principles on Security and Human Rights* (VPSHR) in performing their duties. For Alamos, aligning security practices with the VPSHR helps us minimize security-related impacts on local communities, and aligns our corporate policies with internationally recognized human rights principles. It also reduces reputational concerns and contributes to operational stability.

► AN ENGAGED, DIVERSE WORKFORCE

Our business success depends on our ability to recruit and retain motivated people who share our commitment to sustainability. We are committed to paying a fair and living wage to all employees and pay equal compensation for men and women based on their roles, responsibilities and work experience. To attract strong candidates, we pay above average starting wages and offer a variety of employee benefits. Our employment selection process emphasizes equality, diversity, workplace safety and employee welfare.

Figure 5 • Ratio of Entry-Level Wages to Local Minimum Wage (Male/Female)



Monica and Adaly at a viewpoint overlooking the La Yaqui Grande project at the Mulatos mine, Mexico.

99% of Alamos employees are employed full-time in Canada, Mexico and Turkey. Across the organization, we strive to hire as many local and regional people as is feasible, at all levels, including management and non-management employees.

hire locally, we transport our workforce by bus and plane from local municipalities within the region. At other sites, such as Island Gold and Young-Davidson, we work with local communities and municipalities to hire locally and facilitate the relocation of employees into these communities through incentives such as housing subsidies.

In some cases, such as in Mexico, where our mines are in remote locations with little opportunity to

Table 7 • EMPLOYEE WORKFORCE BY COMPOSITION

	Mines			Development Projects			Reclamation & Closure	Offices		Total 2020	Total 2019
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Hermosillo	Toronto		
Employees by Origin											
Local ⁹	85%	49%	96%	45%	39%	0%	73%	97%	100%	80%	77%
National	15%	51%	3%	55%	61%	100%	27%	3%	0%	20%	23%
Expat	0%	0%	0.4%	0%	0%	0%	0%	0%	0%	0.1%	0.1%
Employees in Management (superintendent, manager and above)											
Male (% of management)	82%	89%	100%	100%	69%	100%	100%	75%	69%	82%	81%
Female (% of management)	18%	11%	0%	0%	31%	0%	0%	25%	31%	18%	19%

⁹ Local refers to employees from the closest neighbouring community or population centre(s) to the office or site.

Table 8 • BENEFITS PROVIDED TO FULL-TIME EMPLOYEES AND TEMPORARY OR PART-TIME EMPLOYEES

	Mines			Development Projects			Reclamation & Closure	Offices	
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Hermosillo	Toronto
Benefits offered to Alamos employees									
Life Insurance	FT	FT	All	All	FT	All	All	All	All
Health Care	FT	FT	All	All	Govt	All	All	All	All
Disability and Invalidation Coverage	FT	FT	All	All	Govt	All	All	All	All
Parental Leave	Govt	FT	All	FT	Govt	All	All	All	FT
Retirement Provision	FT	FT	All	FT	Govt (FT)	All	All	All	FT
Stock Ownership	FT	No	No	FT	FT	No	FT	No	FT
Other	Mulatos	6% Saving fund, 7.5% Food vouchers, 25% Production bonus							
	Lynn Lake	Critical illness and life insurance for full-time employees and spouse. Optional life insurance for part-time employees							
	Turkey	Private health insurance for salaried employees							
	El Chanate	6% savings fund for full-time employees							
	Toronto	Critical illness & life insurance for full-time employees and spouse; health spending account; gym membership. Gym membership and optional life insurance for part-time employees.							

All Full-time and part-time employees
FT Full-time employees only
Govt Provided by Government
No Benefit not available

Table 9 • PARENTAL LEAVE

Employees entitled to parental leave	100%
Employees that left for parental leave	40 (14 female, 26 male)
Employees that returned to work after parental leave	29 (4 female, 25 male)
Employees on parental leave at year-end	12 (11 female, 1 male)

Figure 6 • Employee Age Profile

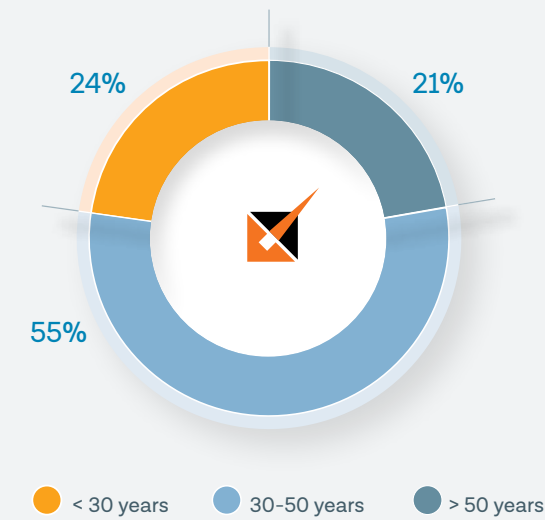
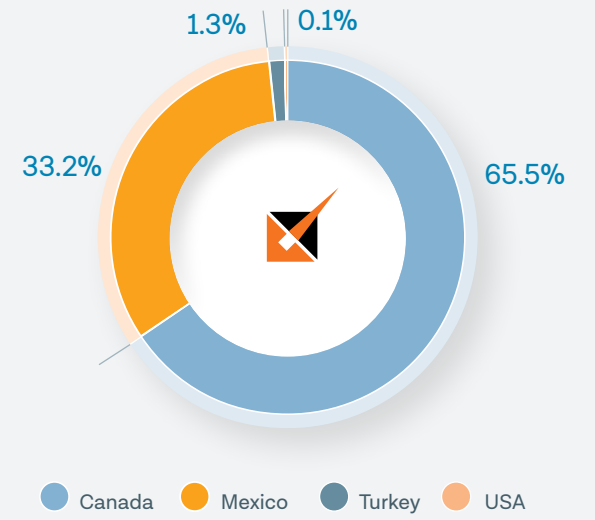


Figure 7 • Employees by Region



PERFORMANCE MEASUREMENT

For permanent employees in Canada and Turkey, and supervisors and above in Mexico, performance is measured annually. Human Resource teams conduct training sessions on objective setting, self-assessments and

performance evaluation, and conduct an annual quality audit on the performance management program itself. Temporary employees are not included in the Alamos performance management program.

John at work deep underground at the Young-Davidson mine, Canada.

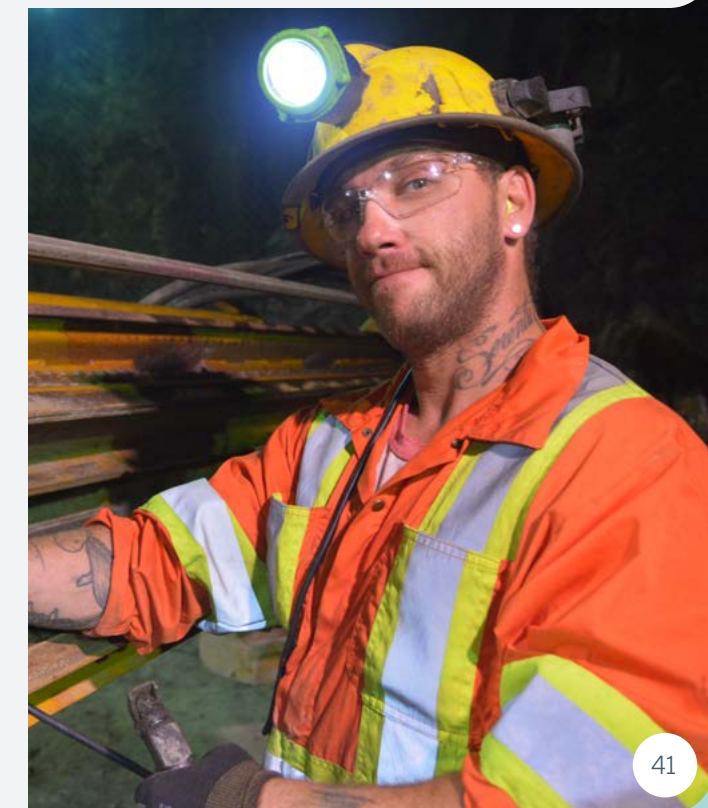


Figure 8 • Permanent Employees who Received Performance and Career Development Reviews (%)

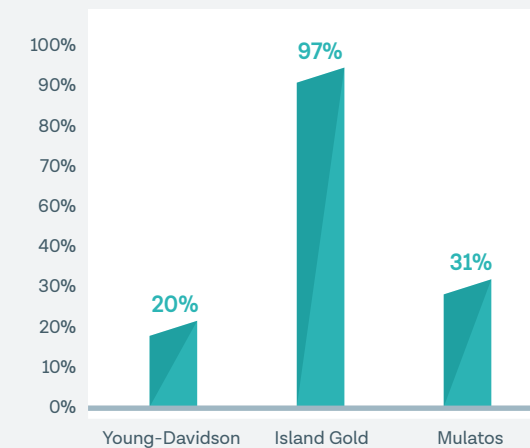


Table 10 • EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS

	Young-Davidson	Island Gold	Mulatos
Employee Training Programs for Skills Development	✓	✓	✓
Apprenticeship Training Programs	✓	✓	✓
Number of Apprenticeships in Place (2020)	28	7	1
Retirement Assistance Programs	✓	✓	✓



In the mill at the Island Gold mine, Canada.

Table 11 • 2020 TOTAL TRAINING HOURS

Number of employees receiving training	1,411
Total hours of training (all training)	77,097
Average training hours per employee	55

Note, these figures do not include Island Gold, which is developing systems to track the number of employees that receive training. Nearly 7,000 training hours took place at Island Gold in 2020.

Table 12 • 2020 NEW EMPLOYEE HIRES

	Total New Hires	Percent of total employee population	
		2020	2019
By Country			
Canada	167	9%	16%
Mexico	143	8%	8%
Turkey	5	0%	4%
Total	315	17%	28%
By Gender			
Female	39	2%	4%
Male	276	15%	23%
By Age Group			
< 30	137	8%	10%
30 – 50	148	8%	15%
> 50	30	2%	3%

Table 13 • 2020 EMPLOYEE TURNOVER

	Total Turnover	Percent of total employee population	
		2020	2019
By Country			
Canada	136	7%	12%
Mexico	150	8%	7%
Turkey	5	0%	4%
Total	291	16%	23%
By Gender			
Female	34	2%	5%
Male	257	14%	18%
By Age Group			
< 30	71	4%	8%
30 – 50	165	9%	12%
> 50	55	3%	3%

Employee hiring and turnover rates lowered significantly in 2020 compared to the prior year, with the exception of the Mulatos mine where the new hire rate increased marginally following the construction decision for the La Yaqui Grande project in July 2020. This coincided with a significant increase in new hires among the contractor workforce at Mulatos. At El Chanate we continued to demobilize the site following its transition from residual leaching to reclamation activities in October 2019.

2019 hiring and turnover rates were abnormally high following the commencement of construction at the Kirazlı project in March 2019, followed by the unplanned suspension of construction activities in mid-2019 due to the Turkish government’s failure to grant a routine renewal of the Company’s mining licenses, despite the Company having met all legal and regulatory requirements for their renewal.

Figure 9 • 2020 Employee Hire Rate and Turnover Rate by Location (%)



SOCIAL



OUR HEALTH AND SAFETY

We strive to maintain a safe, healthy working environment for all, within a strong safety culture in which everyone is continually reminded of the importance of keeping themselves and their colleagues healthy and injury-free.

The Mulatos Mine Medical Center provides health services to the mine workforce and on occasion our neighbouring communities. Last July, we were happy to help local Matarachi resident Cristina when her son Armando made a surprise early entrance to the world.



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

- **Provide training, personal protective equipment (PPE) 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 Standards, as well as all applicable legislation and requirements, and to produce an annual report. Site-specific occupational health and safety policies and standards apply to all employees, contractors and suppliers working at Company sites.
- **Follow OHSAS 18001 or ISO 45001 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, standards and procedures through induction training prior to access to Company sites.
- **Recognize, promote, and reward strong safety performance** and achievements, with programs and initiatives of encouragement and positive reinforcement.

100%

OF EMPLOYEES AND CONTRACTORS
AT ALAMOS MINES ARE COVERED
BY OHS MANAGEMENT SYSTEMS

98%

OF THE ALAMOS WORKFORCE
IS COVERED BY JOINT
MANAGEMENT-WORKER HEALTH
AND SAFETY COMMITTEES

› OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEMS

To effectively manage mine hazards, we believe it's necessary to adopt stringent occupational health & safety (OHS) management systems. In 2020 all Alamos mines and development projects (excluding Esperanza) had implemented OHS management systems that cover 100% of the workforce. Site OHS management systems are based on recognized risk management and system guidelines, and the Mulatos and Turkish sites have followed the ISO 45001 Standard.

Alamos workers also participate and consult on the development, implementation and evaluation of OHS management systems, primarily through their participation in formal joint management-worker health and safety committees at each site.



Mine rescue training at the Young-Davidson mine, Canada.

COVID-19 Screening

Through 2020, the global COVID-19 pandemic affected the mining sector in a variety of ways. Alamos faced numerous challenges in navigating its impacts on our operations, supply chain, and on our local communities. Among the many measures and protocols that we instituted to protect the health and well-being of our employees and contractors, their families and local communities were:

- Medical screening for all personnel prior to site entry
- Testing of all personnel prior to start of each rotation (Young-Davidson, Island Gold, Mulatos)
- Training on hand hygiene and social distancing
- Remote work options for eligible employees
- Social distancing practices for all meetings, huddles and transportation
- Mandatory use of PPE where social distancing is not practicable
- Rigid camp and site hygiene protocols
- Elimination of all non-essential business travel
- 14-day quarantine for any employees returning from out-of-country
- Donations of time, medical supplies, food supplies and funds to help combat the effects and spread of the virus in our local communities.

13,000+

COVID-19 TESTS WERE PERFORMED
IN 2020, ON ALAMOS EMPLOYEES,
CONTRACTORS AND VISITORS

Comprehensive Testing is Key to Safer Workplaces

Depending on the need and application, Alamos locations use one or more of three COVID-19 testing technologies: the faster **antigen test**, the highly accurate but slower **PCR test**, and the **antibody test** (which does not test for active virus; instead it detects antibodies that indicate whether a person may have or have had a COVID-19 infection).

All Alamos operations screen employees and contractors prior to entering the site, using PCR and/or antigen tests. Mulatos also uses antibody tests for enhanced screening.

Alamos was one of the first companies in Canada to implement site-based COVID-19 PCR testing, which provides accurate results within four hours. Site-based COVID-19 screening was essential for safe operations at the Island Gold mine due to the unique set-up of the mine with a fly-in, fly-out workforce and a camp located within the local community.



Sample collection for COVID-19 screening at the Mulatos Mine, Mexico.



Donation of medical equipment and supplies to the municipality of Yécora, Mexico.

SAFETY PERFORMANCE

We monitor employee and contractor safety performance using a combination of leading and lagging indicators to track long-term performance and reinforce strong safety behaviours and culture.

- **Leading indicators** include the number of safety interactions, meetings, near misses and hazards tracked by our safety teams and workforce.
- **Lagging indicators** include the number and type of incidents, including injury rates.

Each site publishes weekly and monthly safety performance reports that outline the number and type of incidents and investigations, and any resultant mitigation efforts and training. Safety performance is reviewed on a monthly basis by the Alamos leadership team, and quarterly business reviews are led by our CEO, COO and CFO.

Table 14 • 2020 SAFETY STATISTICS BY LOCATION¹⁰

	Mines			Development Projects			Reclamation & Closure	Offices		Total 2020	Total 2019
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Hermosillo	Toronto		
Near Miss Incidents	27	74	16	-	2	-	-	-	-	119	77
First Aid Injuries	13	52	23	5	-	-	-	-	-	93	89
Medical Treatment Injuries	17	22	6	1	-	-	-	-	-	46	53
Restricted Work Injuries	9	8	13	-	-	-	-	-	-	30	71
Lost Time Injuries	2	1	2	-	-	-	-	-	-	5	7
Fatalities	-	-	-	-	-	-	-	-	-	0	0
Exposure Hours	1,623,871	1,161,208	4,098,351	61,187	111,379	7,020	117,415	31,856	97,200	7,309,487	8,543,407
Occupational Illness	-	-	-	-	-	-	-	-	-	0	0
Work Days Lost Due to Injury	140	213	243	-	-	-	-	-	-	596	336
Total Recordable Injuries	28	31	21	1	-	-	-	-	-	81	131
Near Miss Frequency Rate	3.33	12.75	0.78	-	3.59	-	-	-	-	3.26	1.80
Total Recordable Injury Frequency Rate (TRIFR)	3.45	5.34	1.02	3.27	-	-	-	-	-	2.22	3.07
Lost Time Injury Frequency Rate (LTIFR)	0.25	0.17	0.10	-	-	-	-	-	-	0.14	0.16
Accident Severity Rate	5.00	6.87	11.57	-	-	-	-	-	-	7.36	2.56
Work Fatality Rate	-	-	-	-	-	-	-	-	-	0	0
Occupational Illness Frequency Rate	-	-	-	-	-	-	-	-	-	0	0

¹⁰ Health and injury statistics are for all Alamos employees and contractors working at Alamos operations, projects and offices during the 2020 year. Injury frequency rates are calculated per 200,000 person-hours worked. Accident severity rates are calculated by dividing the total number of lost workdays by the total number of recordable incidents. Company totals may differ from previous reports, due to inclusion of regional and corporate office statistics.

EL CHANATE
NEW SAFETY
RECORD2,000
DAYS WITHOUT AN LTI

over 2019 and our second consecutive year of reduced lost time injuries. No fatal accidents occurred during the year.

The number of recordable injuries decreased significantly to 81, a 38% reduction over 2019. The net result was a significant TRIFR reduction to 2.22 per 200,000 hours worked, down from 3.07 in 2019.

In 2020 there were no cases of recordable occupational illness and we do not consider any of our employees or contractors at high incidence or risk of occupational illness.

Our goal is to return all employees and contractors *Home Safe Every Day*. In 2020 we reduced the number of Lost Time Injuries to 5 (down from 7 in 2019), and lowered our LTIFR to 0.14 per 200,000 hours worked, a 17% reduction

Figure 10 • Total Recordable Injury Frequency Rate (TRIFR)

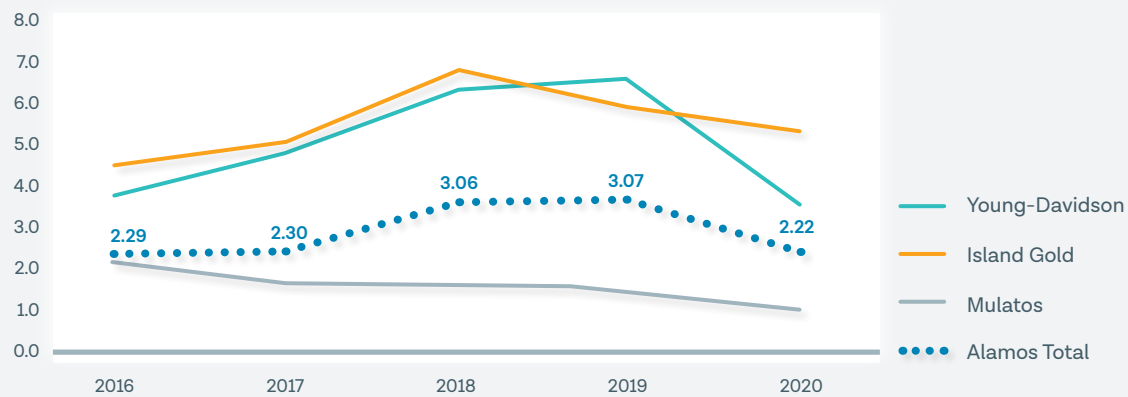
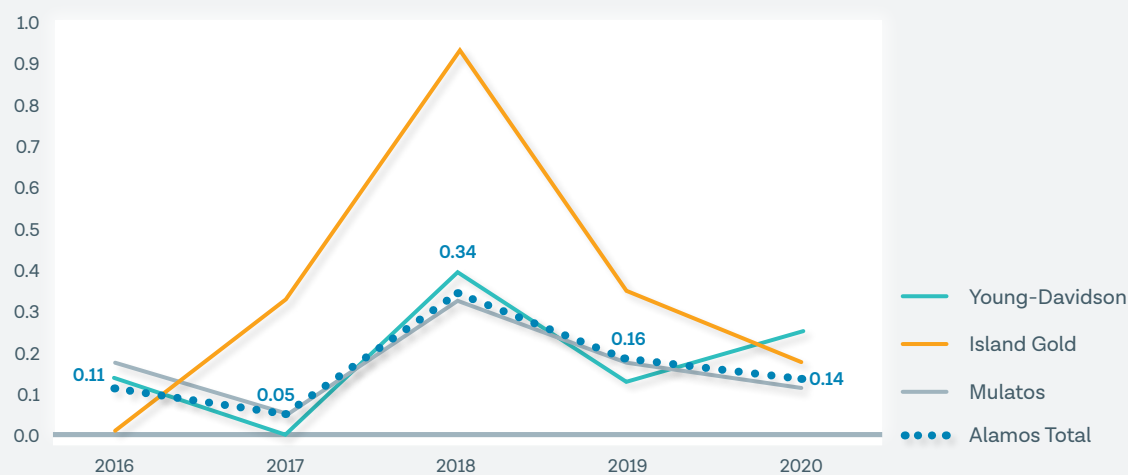


Figure 11 • Lost Time Injury Frequency Rate (LTIFR)



HEALTH AND SAFETY GOVERNANCE

Alamos Health and Safety Standards set Company-wide parameters for safety governance, and each site has the flexibility to design specific supporting policies, procedures and practices. All employees, contractors and suppliers working at Alamos locations are required to follow these procedures and practices. The Technical and Sustainability Committee of the Board, supported by our Chief Operating Officer and VP Sustainability & External Affairs, monitors Company performance and drives our ongoing sustainability strategy.

Safety Leadership

Our *Home Safe Every Day* safety leadership program is an integral component of our day-to-day safety performance. In 2020 we continued to roll out this program across the entire organization, though Island Gold's implementation was delayed due to the impacts of COVID-19 on the mine's operation. Young-Davidson and Mulatos have introduced the program and conduct ongoing training sessions to capture various working groups. Our objective is for all employees to complete the program, and to offer periodic refresher training.

Safety and Skills Training

All employees and contractors must complete mandatory induction and health and safety training as a condition to entering and working at our sites. Annual refresher training is also required. The *Home Safe Every Day* program reinforces awareness of safety tools and attitudes, risk detection and safety analysis in routine and non-routine tasks. In addition, we provide job-specific safety training to supervisors, heavy equipment operators and

other specialist trades and professions to ensure they are capable and qualified to perform their roles. Training programs can use both internal and external instructors while addressing a combination of safety-related and broader skills development, depending on the employees' role. Training can range from working at heights, rigging and fall protection, to computer skills development and our one-day *Home Safe Every Day* safety leadership program. We provide a variety of different training programs depending on each employee's role, job hazard analyses and their responsible duties.

At all Alamos operations, workers contribute to the development and implementation of the safety system in place. At all mines there are formal Health and Safety Committees with the participation of both workers and management.

Occupational Disease and Illness Prevention

All Alamos mines and projects provide employee training to assist in preventing and managing occupational illness. At Mulatos, this training extends to working with our local community members too. While we do not consider any of our employees or contractors at high risk of occupational illness, below are the most commonly reported work-related illnesses and diseases that could potentially affect our workforce:

- Repetitive strain injury (RSI)
- Hand-arm vibration syndrome (HAVS)
- Noise-induced hearing loss
- Injury and poisoning (includes burns, superficial injuries, and heat exhaustion)

SOCIAL



OUR COMMUNITIES

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

Children playing at the Matarachi School, Mexico. The school was built by Alamos in 2019.



In each of our host communities, we engage in ongoing dialogue to understand their priorities and expectations. At all times, we are respectful of local traditions, beliefs, culture, language, and all the defining features of a community,



including Indigenous communities. Only through social engagement, participation and support can we succeed in understanding local challenges and priorities and building long-term partnerships.

› **INDIGENOUS RIGHTS**

The Young-Davidson mine, Island Gold 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. The Island Gold mine has a Community Benefits Agreement in place with the Missanabie Cree First Nation. At Lynn Lake, we have an Exploration Agreement in place with Marcel Colomb First Nation. We have an objective to implement additional agreements with appropriate Indigenous communities at Island Gold and Lynn Lake, and we regularly engage in community meetings and operational updates with all relevant parties.

In 2020, 5% of Young-Davidson employees and 7% of Island Gold employees self-identified as First Nations.

Across all Alamos mines and projects in 2020 there were no instances of violations involving the rights of Indigenous peoples.

▼
\$1.9 MILLION

WAS PAID TO FIRST NATIONS IN 2020 AS PART OF AGREEMENTS BETWEEN ALAMOS AND LOCAL COMMUNITIES

Table 15 • OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS AND DEVELOPMENT PROGRAMS

	Mines			Development Projects			Reclamation & Closure
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate
i) Social impact assessments	✗	✗	✓	✓	✓	✓	✗
ii) Environmental impact assessments and monitoring	✓	✗	✗	✓	✓	Planned within 1-year	✓
iii) Public disclosure of results of environmental and/or social impact assessments	✓	✗	✗	✓	✓	Planned within 1-year	✗
iv) Local community development programs	✗	✗	✓	✓	✓	✓	✓
v) Stakeholder engagement plans based on stakeholder mapping	✗	✗	✓	✓	✓	✓	✓
vi) Local community consultation committees and processes that include vulnerable groups	✓	✓	✓	✓	✓	✓	✓
vii) Work councils, occupational health and safety committees and other worker representation bodies	✓	✓	✓	✗	✓	✗	✓
viii) Formalized local community grievance processes	✗	✗	✓	✗	✓	✓	✓

› In October 2020, the [Industrial Chambers Confederation of Mexico \(CONCAMIN\)](#) awarded Alamos Gold’s subsidiary Minas de Oro Nacional (MON) the prestigious *Ethics and Values in Industry* award. This distinction is made annually to organizations that demonstrate exceptional performance in corporate governance, human rights, labour relations, environmental conservation and corporate citizenship. In particular, the Mulatos mine’s commitment to corporate social responsibility demonstrated throughout the successful voluntary relocation of residents from Mulatos to Matarachi was a highlighted success.



Table 16 • SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

	Mines			Development Projects			Reclamation & Closure
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate
Pressures on infrastructure, housing and services	No	Yes, and realized	No	Yes, at risk	No	No	No
Income inequality	No	No	Yes, at risk	Yes, at risk	No	No	No
Relocation of homes due to competing land interests	No	No	Yes, and realized	No	No	No	No
Negative impacts to health and livelihoods (e.g. drug and alcohol abuse)	No	No	No	Yes, at risk	No	Yes, at risk	No
Preventing access to clean land and water	No	No	No	No	No	No	No
Divisions between who benefits from the mine and who does not	No	Yes, at risk	Yes, at risk	Yes, at risk	No	Yes, at risk	No
Changes to the social dynamics of a community	No	Yes, at risk	Yes, at risk	Yes, at risk	No	Yes, at risk	No
Increased exposure to harassment by mine or government security	No	No	No	No	No	No	No

COMPLAINTS AND GRIEVANCES

All Alamos mines and projects have processes in place to receive and respond to community complaints and grievances. In Mexico and Turkey, we have implemented formalized community grievance mechanisms to assist with identifying, investigating and responding to concerns filed by our communities. In Canada, we rely on community engagement and stakeholder consultation with

our local communities and Indigenous partners to manage any issues or concerns.

In 2020, there were eight grievances filed by local community members via grievance mechanisms at our mines and projects. Six of the grievances were investigated, resolved and closed within 30 days.

Figure 12 • Complaints and Grievances Filed by Local Communities



Table 16 • SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES (CONT.)

Young-Davidson Mine

The mine is located 3km west of Matachewan township, a small community with approximately 225 permanent residents. The local economy today is based largely around mining with some fishing and hunting tourism. The economy has been reinvigorated due to continued growth at

Young-Davidson, following economic challenges in the early 2000s due to the closure of local mines. Though the mine attracts a large workforce, pressures on Matachewan township have been few as the majority of the mine workforce commute from Kirkland Lake, Timmins and other townships.

Island Gold Mine

The mine is situated near Dubreuilville township, which was founded as a single-industry lumber town supporting a sawmill. Since the mill's closure in 2008, the town has transitioned from zero-industry to a mining town spearheaded by the growth of the Island Gold mine.

This transition can shift the social and economic dynamics, with effects on local residents and businesses that vary depending on their direct or indirect relationship to the mine. Approximately 1/3 of the mine's workforce is from Dubreuilville and 49% from the local area.

Mulatos Mine

Local residents near the mine, particularly the village of Mulatos, have been directly affected by the mine's operation and growth. This culminated with residents from Mulatos village being relocated; this was a multi-year project that we undertook with extensive consultation and collaboration

with the communities involved. Where possible, we seek to hire locally, though employment is not always possible or sought by all local residents, which increases the potential for inequality in income and socio-economic status.

Lynn Lake Project

Potential future impacts are being assessed by the mine's Environmental Impact Assessment (currently underway). Project development can potentially place additional pressures on local infrastructure, housing and social

dynamics through increased local populations and income generation, though mitigation plans are being assessed to limit negative impacts as much as possible.

Kirazlı Project

In 2019, a major social media campaign founded on false information led to national attention and protests against the Kirazlı project in Turkey. However, communities local to Kirazlı

remain supportive of the project and continue to support our efforts to build a world-class gold mine.

Esperanza Project

Esperanza is located in south-central Mexico in the state of Morelos, approximately 110km south of Mexico City and a 35-minute drive from Cuernavaca, the largest city and capital of the state of Morelos. Alamos is preparing its

Environmental Impact Assessment where potential negative impacts affecting local communities will be assessed and, where possible, mitigated as part of the project design.

El Chanate Mine

The El Chanate mine is located in north-west Mexico in the state of Sonora, approximately 25 km northeast of Caborca, the largest city in the area with a population of 60,000. The nearer towns of Pitiquito and Altar are located west and east of the project, respectively. Over the years, the mine workforce was reduced to coincide with the cessation of operations. With the site's close proximity to other mines and major economic hubs such as Caborca and Hermosillo,

much of the workforce was able to easily transition to new employment, and a large number of other employees transferred to Alamos' Mulatos operation. We continue to foster strong relationships with the neighbouring Ejido 16 de Septiembre and provide ongoing support for local farming, sports and community festivals. In the past we renovated and improved schools, and for one school built a water purification system.

LOCAL SUPPLIERS

One of the most significant ways Alamos provides value to local communities is through the goods and services we hire as part of building and operating our mines. We prioritize the hiring and contracting of local vendors to ensure the greatest amount of investment is made within those communities local to us. It is not always possible to procure goods and services from local

suppliers but, where possible, we work with vendors to train and upskill them in order to improve their capacity for working with us. Approximately 37% of all our supplier spend is local, and 98% of supplier spend is distributed in-country. Furthermore, in 2020 Alamos operations and projects spent approximately \$1.3 million with suppliers who self-identified as Indigenous.

Table 17 • TOTAL SPEND ON SUPPLIERS ('000s)

	Mines			Development Projects			Reclamation & Closure	Offices	Total 2020	Total 2019
	Young-Davidson	Island Gold	Mulatos ¹¹	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Toronto		
Local Suppliers	\$36,347	\$16,258	\$134,688	\$2,230	\$2,968	\$750	\$2,700	\$10,600	\$206,541	\$196,269
Regional & National Suppliers	\$168,510	\$92,326	\$63,848	\$4,950	\$4,656	\$510	\$950	\$1,700	\$337,450	\$324,774
International Suppliers	\$1,075	\$269	\$8,096	\$85	\$1,989	-	\$22	\$993	\$12,529	\$20,723
Total	\$205,932	\$108,853	\$206,632	\$7,265	\$9,613	\$1,260	\$3,672	\$13,293	\$556,520	\$541,766

11 Supplier spend by Hermosillo Office included within Mulatos totals.

Figure 13 • 2020 Total Spend on Suppliers by Type (%)

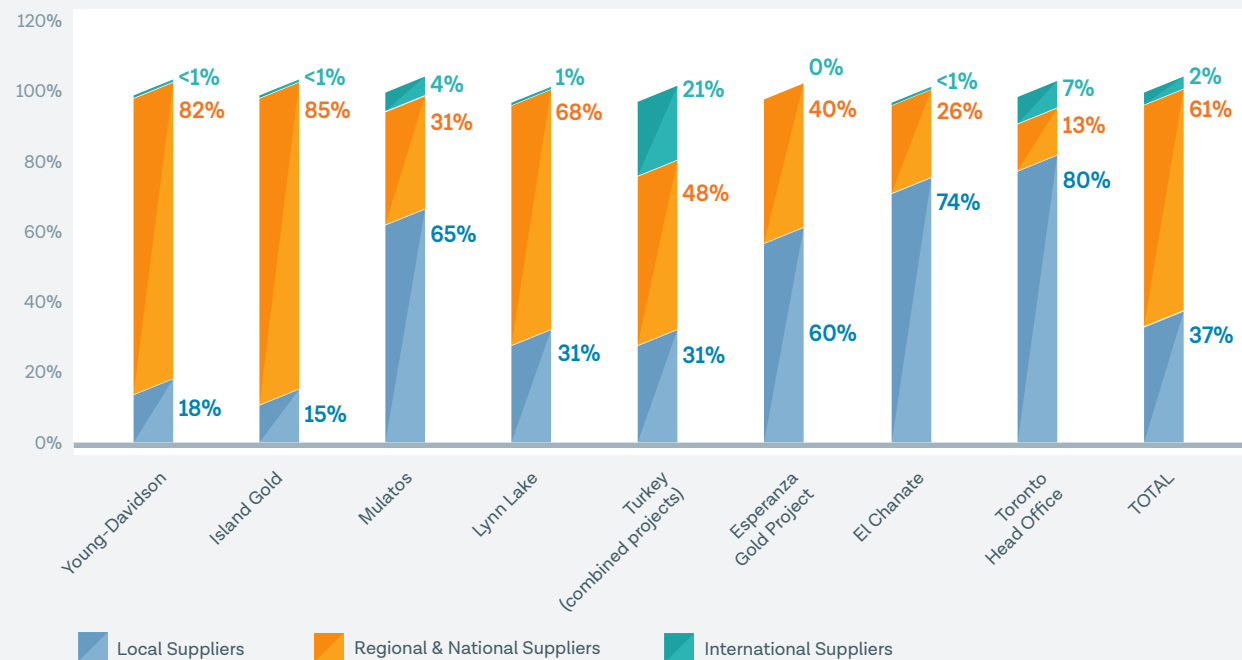


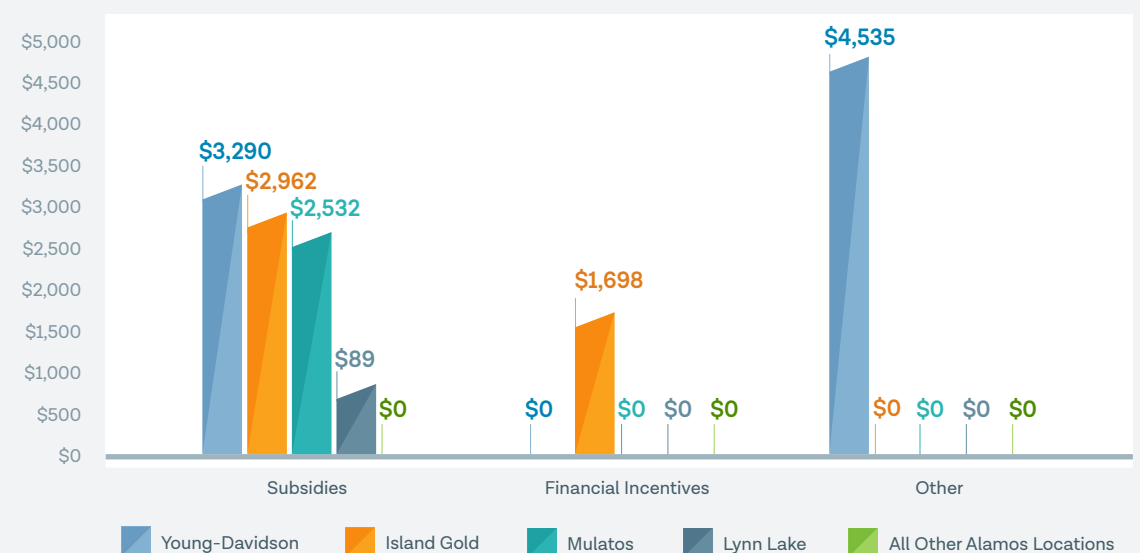
Table 18 • DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED ('000s)

	Mines			Development Projects			Reclamation & Closure	Offices	Total 2020	Total 2019
	Young-Davidson	Island Gold	Mulatos ¹²	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Toronto		
Economic Value Generated										
Revenue	\$241,251	\$247,950	\$268,626	-	\$43	-	-	-	\$757,870	\$692,423
Economic Value Distributed										
Total Operating Costs	\$172,542	\$177,691	\$163,505	\$7,281	\$4,959	\$2,581	-	\$8,066	\$536,625	\$478,955
Employee Wages and Salaries	\$63,684	\$38,756	\$23,063	\$1,676	\$1,481	\$243	\$1,452	\$23,256	\$153,611	\$147,571
Payments to Providers of Capital	-	\$10	-	-	-	-	-	\$25,600	\$25,610	\$15,676
Payments to Governments	\$857	\$268	\$29,369	-	\$85	-	-	-	\$30,579	\$13,840
Total Community Investments	\$17	\$722	\$233	\$446	\$498	\$114	-	\$363	\$2,391	\$16,344
Economic Value Retained										
Economic Value Generated, Less Economic Value Distributed	\$4,151	\$30,503	\$52,456	(\$9,403)	(\$6,979)	(\$2,938)	(\$1,452)	(\$57,285)	\$9,054	\$20,046

12 Economic values for the Hermosillo Office are included within Mulatos totals.

For additional details on our payments to government by project, please see Alamos' annual ESTMA Report: www.alamosgold.com/sustainability/sustainability-and-esg-reporting

Figure 14 • 2020 Financial Assistance Received from Government ('000s)



► **COMMUNITY INVESTMENTS**

Every Alamos operation and office invests in its local community, in the areas where the need is greatest. Depending on each community's requirements, and in consultation with local representatives, we make significant and ongoing contributions to schools, recreation, health centres, community festivals, and 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, and in 2020 we invested \$2.4 million into local community initiatives.



To support the economies of our local communities, we offer training and education, including programs in language, literacy and life skills, and technical training to help community members acquire the qualifications for long-term employment in the mining industry. We prioritize working with local businesses and provide resources and training to facilitate their ability to work with us.

COVID-19: Providing Medical and Economic Assistance

Since the onset of the COVID-19 pandemic, our teams in Canada, Mexico and Turkey have donated time, medical supplies, food supplies and funds to help combat the effects and spread of the virus.

In Canada, we donated PPE to local hospitals and clinics to support inventories during supply shortages. In Dubreuilville we funded a meal service program for persons in need, at risk and facing economic challenges.

In Mexico, the Mulatos mine worked with representatives from Matarachi to develop a COVID-19 Community Action Plan aimed at the prevention, response, management and monitoring of COVID-19 within the local community. Workshops were held with local representatives to train them on symptoms, and what to do in the case of an actual or suspected case. Medical supplies and equipment were donated to the Matarachi Clinic and municipalities of Sahuaripa and Yécora.

In Turkey, the Kirazlı project worked with village Mukhtars to donate medical supplies and equipment to local clinics. For local students, the project provided 60 digital tablets with a one-year Internet package to ensure they were able to continue their education while they were required to stay home.



Food and supplies were delivered to all Matarachi village residents as part of the Mulatos mine's support during the COVID-19 pandemic.

Table 19 • 2020 COMMUNITY INVESTMENTS ('000s)

	Mines			Development Projects			Reclamation & Closure	Offices	Total 2020
	Young-Davidson	Island Gold	Mulatos ¹³	Lynn Lake	Turkey (combined projects)	Esperanza	El Chanate	Toronto	
Charities, NGOs and Research Institutes	\$17	\$115	\$115	\$438	\$12	\$105	-	\$356	\$1,157
Community Infrastructure	-	-	\$50	-	\$473	-	-	-	\$523
Sponsorships and Community Programs	-	\$607	\$68	\$8	\$12	\$9	-	\$7	\$711
Total	\$17	\$722	\$233	\$446	\$498	\$114	-	\$363	\$2,391

13 Community investments made by the Hermosillo Office are included within Mulatos totals.

YOUNG-DAVIDSON MINE

The Young-Davidson mine supports a wide variety of education and sports programs, festivals, community events and charity fundraisers to benefit the region. Many events were postponed in 2020 due to COVID-19, but the mine continued to provide donations and support to local programs. Young-Davidson also donated 3,500 safety masks to the Kirkland / Englehart and District Hospitals, helping maintain their stock of procedure masks at a time when PPE supplies were challenging to obtain.

We have previously donated funds to the Kirkland Lake Teck Centennial Library, Kirkland Lake Festivals Committee, Temiskaming Shores Minor Hockey Bantam A Championships, the Kirkland Lake Minor Softball Association, and the Matachewan Fish Derby. Our support also helped the Kirkland Lake Curling Club upgrade their facilities. We also contributed funds and volunteers to the Kirkland Lake Richelieu Club fundraiser in support of the Kirkland Lake and District Hospital.

ISLAND GOLD

Providing ongoing support to those in need during the pandemic has been a priority for Island Gold. In response to COVID-19, Island Gold extended its support to the local community by providing supplies locally and funding a meal service program in Dubreuilville for persons in need, at high risk and facing economic challenges. Over CAD \$150,000 was spent on food donations in 2020, providing 300 people every day with a hot meal delivered to their doorstep.

We also ran a campaign to raise funds for the Dubreuilville Local Food Bank, with employees donating CAD \$5,750 and Alamos matching the funds to a total of CAD \$11,500. Alamos also joined local mining company Wesdome in each donating CAD \$5,000 to the Wawa Community Food Bank. In addition, Island Gold donated N95 masks and gloves to hospitals in the region.



MULATOS

COVID-19 Community Action Plan

Working with the Matarachi community, we developed a COVID-19 Community Action Plan to help prevent the spread of the virus and to improve medical care in the community. Together, we created a Community Health Committee and equipped the Alamos-built and funded Matarachi Medical Clinic with medical equipment, oxygen concentrators and rapid tests. The clinic is the first in the region and serves over 800 children and adults in the local communities of the Sahuaripa mountain range. We provided food delivery to keep older adults at home, and we monitored patients and suspected cases, and developed plans for action in the case of a positive test. In addition, we donated medical equipment to the neighbouring municipalities of Sahuaripa and Yécora.



Infrastructure for Education

For the children of the Matarachi community, we built a 32-metre steel and concrete pedestrian bridge that allows safe crossing over a stream, so that students can get to their classes at the Alamos-built Educational Center. Parents and children participated in designing the bridge.

A Van for Elder Mobility

A new passenger van was donated to help elderly residents in Sahuaripa get around the community and municipality. The donation was made in alliance with the Government of the State of Sonora and was presented in a ceremony with the Governor of Sonora, the Mayor of the Municipality of Sahuaripa, and the President of DIF Sonora.



Land for Housing

The Mulatos mine donated 11 building plots – a total of 1,980m² of land – for vulnerable families in the municipality of Sahuaripa. The land was donated in a ceremony during a visit from the Governor of Sonora, who thanked us for supporting those most in need.



Educational Support

Every year Mulatos provides financial support for students through the MON Scholarship Program. Despite the COVID-19 pandemic and the temporary stoppage of operations, we delivered 198 educational scholarships to support local families and help students continue their

studies. We also donated school supplies such as notebooks, shoes, pencils, and backpacks. Our sports initiative also donates uniforms and sports equipment to four local communities and supports municipal and sporting events that bolster community spirit and contribute to overall health and welfare.



Good Deeds Day Initiative

The Mulatos mine, along with people of the Matarachi community, participated in the global Good Deeds Day initiative; a community-spirit initiative in which more than 2,000 hours of volunteer time was devoted to cleanup,



sports activities, water care workshops, home improvements and new signage. Among the activities, every house in the village was freshly painted.



“My Matarachi”

A year of active community support – despite the challenges presented by COVID-19 – closed with a year-end evaluation and a 2021 planning meeting for the program *My Matarachi – Community Vision for the Future*. This collaboration between community representatives and Mulatos staff helps guide

the community vision for the future, including mine investments and in-kind contributions for Matarachi. The program is aligned with the United Nations Sustainable Development Goals (SDGs) and the indicators of the National Evaluation Council (CONEVAL).

Alamos' Community Relations Coordinator José facilitates a meeting for the “My Matarachi” community initiative.





In Matarachi Village we improved access to clean water by building infrastructure to store, treat, reuse and pipe water to local homes.

EL CHANATE

At the El Chanate mine we continue to foster our strong relationship with the neighbouring Ejido 16 de Septiembre. The communities in the area are in need of the basics: water, education, and nutritional skills, and we provide support in many forms. In the past we renovated and improved schools, and for one school, built a water purification system. In 2020 we donated construction materials for the Pitiquito community Fire Department building.

COVID-19 Support

To support the community during the COVID-19 pandemic, we donated protective equipment to doctors and health personnel in various community hospitals. The mine donated surplus computer equipment to help the children of employees and other students in the community to study from home. To schools and health facilities we donated furniture and educational materials, and to the Caborca Red Cross Ambulance we donated tires and fuel.

LYNN LAKE

At Lynn Lake, our staff work in close collaboration with local First Nation leadership to improve employment opportunities and to inform communities on the proposed mine's activities. We have discussed the project's potential disturbance and alteration of the land and water, and any effects on vegetation and wildlife, with an emphasis on how traditional practices and Indigenous rights may be affected. As concerns are voiced, we discuss and agree on mitigation strategies in order to limit negative impacts. The Lynn Lake project also financially supports the town's "Dreamcatchers of Lynn Lake" initiative, that provides opportunities to local kids and young adults, and supports initiatives that benefit the community.

COVID-19: Cancellations and Support

Safety restrictions put in place due to COVID-19 forced the cancellation of most planned events in 2020, including the Culture and Mental Health Day – a regular event that provides ongoing cultural sensitivity training that is led and organized by the Marcel Colomb First Nation to help build trust-based, healthy relationships and improve cultural understanding among Lynn Lake employees. These events will resume, and we hope to run Culture and Mental Health Days twice a year.





Participants of the Lynn Lake Youth Development project, created to promote traditional knowledge and skills training for local youth.

Educational Support

In early 2020, before COVID-19 restrictions began, we contributed to educational initiatives including judging science projects at the Lynn Lake high school science fair. Alongside Stantec staff, we conducted a Career Fair event where students could learn about career options.

Training and Employment for Local Community Members

Despite a COVID-19 related delay, we are establishing a training and employment program to build capacity among unemployed community members. The training focuses on essential skills including literacy and numeracy, and has been developed through the support of provincial organizations including Northern Manitoba Sector Council (NMSC), Workplace Education Manitoba (WEM), Manitoba Keewatinowi Okimakanak (MKO), University College of the North (UCN) and in collaboration with Marcel Colomb First Nation. The program will be managed through the NMSC. This core training will eventually be accompanied by more technical training opportunities.

We also organized a skills-development program for our current labour force, which identifies employee-specific curriculums for continuous learning and development. The program is run in collaboration with Northwest Community Futures Development Corporation.

Skills Training for Indigenous Youth

In late 2020 we, along with Marcel Colomb First Nation, launched a Youth Development Project with funding from Alamos, MCFN and the Manitoba Mineral Development Fund. The project will facilitate traditional knowledge and skills training among local Indigenous youth, leading to possible careers in the mining sector. The project will be land-based, with hands-on training, under the supervision of elders and subject experts as part of a holistic approach involving traditional practices and ceremonies. While adhering to strict public health COVID-19 protocols, participants in the project will be mentored and trained as they learn how to construct a cabin and build a new trail to provide access to a local lake.

TURKEY

Since 2015, community initiatives for the Kirazlı project have been guided by a Stakeholder Advisory Committee (SAC) that is composed of the elected village heads (mukhtars) of local villages including Kirazlı, Karacalar, Karaibrahimler, Alanky, Yukarışapçı and Aşağışapçı. Meeting

monthly, the committee discusses a range of topics that affect daily life, including village contributions and employment issues, and they collectively decide on the community development projects that will proceed.

COVID-19: Educating and Providing Protective Materials

Through this pandemic-affected year, we worked to increase awareness of hygiene and social distancing. We distributed 800 masks to approximately 400 families in local villages. In all visits to villages we followed and set examples of safe practices in mask-wearing, social distancing and hygiene.

contains 80% alcohol, making it effective as a hand sanitizer. These packages honoured the values of Ramadan while raising awareness of hygiene. This year we did not make any of the usual house visits; instead the packages were safely distributed to minimize contact.

To minimize the risk of COVID-19 spread during the holy month of Ramadan, we modified the packages that we normally distribute throughout project villages. In addition to the traditional Turkish delight (consumed at the end of the month), we added kolonya and disinfectant. Kolonya, meaning cologne, has been a treasured symbol of Turkish hospitality and health since the Ottoman Empire, and is often sprinkled on guests' hands as they enter a home. It also



Intensive Care Unit Donations to Hospitals

Responding to pandemic-related concerns in Çanakkale and surrounding villages, we donated an intensive care unit device to Çanakkale Onsekiz Mart University Hospital. We are also working to establish a nine-bed intensive care unit in Çanakkale Mehmet Akif Ersoy State Hospital, which will come into service in early 2021.

Supporting the Shift to Online Education

To help rural students, disadvantaged by the move to online schooling, we provided 60 students with tablet computers and internet connectivity. This is additional to our ongoing scholarship program that supports 113 local students.



Infrastructure Improvements for Water Supplies and Village Life

Drought was a significant challenge in 2020 for the villages in the surrounding communities. Alamos continued work on completing the Altınzeybek-2 water reservoir, which will provide local communities with clean, healthy drinking and utility water. In fact, the village of Kumarlar was authorized to receive water from the reservoir for agricultural purposes during summer 2020 as a result of the drought. To improve water access, especially potable water for local villages, we improved water infrastructure with new and renovated water piping and the installation of water treatment units.

In addition, we managed smaller projects to improve the daily lives of people, including renovating buildings in Kumarlar village and mounting a bust sculpture of Atatürk, the founder of Turkey.

Land Rehabilitation

Despite the pandemic, land rehabilitation work continued throughout 2020. A major project was the rehabilitation of land around the Altınzeybek-2 water reservoir and surrounding area. By selecting income-generating plants, we increased long-term income potential in the region. We planted 300 lavender shoots, 1,800 walnut trees, 1,500 acacias, 150 nut pines and 10 maple trees, which we donated to the Kumarlar Neighbourhood Unit. These will provide income to the region with their oils and fruit.

The Altınzeybek-2 water reservoir, built by Alamos near the Kirazlı project, Turkey.



Newly planted saplings as part of land rehabilitation work by the Kirazlı project, Turkey.

CORPORATE

The Toronto Office made a number of donations and sponsorships throughout 2020 to organizations aligned with Alamos' values and employee interests. Notable donations included CAD \$247,000 to the Princess Margaret Cancer Centre to support their melanoma fellowship program, the Conquer COVID for Cancer Fund and the Ride to Conquer Cancer.

Alamos also donated CAD \$100,000 to United Way's COVID-19 Emergency Relief fund, which is invested in the community to help those most impacted by the pandemic. Other donations and sponsorships supported the YMCA GTA, Threads of Life charity, Lawyers Feed the Hungry, and the Jennifer Ashleigh Children's Charity. In addition, CAD \$41,000 was raised by our employee-led United Way campaign in 2020.



OUR ENVIRONMENT

Our objective is to minimize the environmental impacts of our operations, and to make paramount the return of our properties to thriving, healthy ecosystems.

Saplings being planted at the Kirazlı project, Turkey.



In 2020, our mines operated in compliance with applicable environmental regulations, with the exception of two minor spills that triggered reporting to external agencies. At Island Gold, a lime spill was contained, cleaned and reported to authorities. At Young-Davidson, a non-compliant effluent discharge also occurred. Both incidents

were reported to the relevant authorities and addressed immediately with no lasting impacts.

No fines, penalties or sanctions were incurred for non-compliance with environmental laws or regulations in 2020 across any Alamos operations.

Table 20 • MATERIAL USE BY WEIGHT (TONNES)

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019
Total Ore mined	1,956,198	412,169	5,641,346	8,009,713	9,999,568
Total Ore milled	2,181,324	386,591	-	2,567,915	2,972,595
Total Ore placed	-	-	7,308,457	7,308,457	7,289,811
Total Ore treated	2,181,324	386,591	7,308,457	9,876,372	10,262,406
Total overburden removed ¹³	1,456,372	-	295,368	1,751,740	-
Total Sodium Cyanide used	1,680	209	7,050	8,939	8,313
Total Blasting Agents used e.g. ANFO	4,227	479	3,908	8,614	6,038

¹³ Density ratio of 2,000kg/m³ used for dry soil clay

Table 21 • WASTE ROCK (TONNES)

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019
Potentially acid-generating waste rock	-	-	5,116,366	5,116,366	5,329,768
Non-potentially acid-generating waste rock	644,697	264,392	4,418,532	5,327,621	1,444,600
Total Waste Rock Generated	644,697	264,392	9,534,898	10,443,987	6,774,368

Reductions to total ore mined and ore milled are mostly attributable to the temporary suspension of mining operations at Island Gold and Mulatos

due to COVID-19. Overburden and waste rock removal significantly increased in 2020 with the commencement of La Yaqui Grande construction.

► CYANIDE USE

Alamos has been safely using sodium cyanide to recover gold since our commencement of operations in 2005. Cyanide is used in the processing stage, most notably at our Mulatos heap leach operation, where a cyanide solution is trickled over crushed ore that sits atop large collection pads. The cyanide solution dissolves gold within the rock and eventually passes down to an impermeable liner at the bottom of the leach pad. From there the gold-loaded (pregnant) leach solution is pumped to processing ponds and eventually the gold recovery unit for stripping and recovery. The circuit is “closed”, with a secondary liner and a leak detection system to ensure no cyanide can escape.

At Young-Davidson and Island Gold, gold cyanidation takes place via a carbon-in-leach (CIL) process. Mills grind the ore to expose gold particles, which are then mixed with water to form a slurry. The slurry is pumped through several tanks during which sodium cyanide and oxygen are added, dissolving the gold into the solution. In the adsorption stage, the solution

flows through several tanks containing activated carbon, which removes gold from the solution by adsorption (sticking). As the slurry flows downstream, carbon retention screens separate the barren solution from the gold-loaded carbon and pumps force the carbon-rich slurry upstream, loaded with more gold at each stage. Eventually the pregnant solution is pumped to the mine smelter for gold recovery.

Cyanide is recycled and re-used throughout the process, and cyanide processing is managed under the supervision of relevant government authorities.

In 2020 Alamos began an exercise to review all operations using cyanide in accordance with the [International Cyanide Management Code for the Manufacture, Transport, and Use of Cyanide in the Production of Gold](#) (ICMC, or Cyanide Code). Unfortunately, COVID-19 limited non-essential travel, which impeded our ability to complete site-based assessments. In 2021 we are planning independent site-based gap assessments against the Cyanide Code to identify opportunities to strengthen alignment.

Table 22 • CYANIDE INCIDENTS

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019
Cyanide releases off-site requiring response or remediation	-	-	-	-	-
Adverse effects to health attributable to Cyanide	-	-	-	-	-
Adverse effects to the environment attributable to Cyanide	-	-	-	-	-
Required reporting under applicable regulations	-	-	-	-	-
Exceedances of applicable limits per mine license and permits	-	-	-	-	-

WASTE MANAGEMENT

All Alamos sites have waste management programs in place. Our employees are trained in the proper storage and handling of hazardous and non-hazardous waste.

Hazardous and non-hazardous waste, including domestic waste, are separated and managed.

Waste stored on site is done in accordance with leading industry practices and the applicable legislative requirements. The transportation and offsite disposal of waste is carried out by licensed contractors in accordance with local regulatory requirements.

Table 23 • WASTE BY TYPE AND DISPOSAL METHOD (TONNES)¹⁴

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019
Total Hazardous Waste	127	107	483	717	758
Used oil (off-site treatment or used on-site as fuel)	92	53	250	395	345
Contaminated soil (offsite or on-site disposal)	1	21	34	55	86
Other hazardous waste including rags, batteries, oil filters, etc. (off-site disposal)	33	34	199	267	327
Hazardous waste recycled or reused (%)	73%	49%	52%	55%	46%
Total Non-Hazardous Waste	1,670	1,129	1,269	4,068	4,594
Total Sent for Disposal	542	990	534	2,066	2,856
Domestic waste (garbage) sent to an on-site landfill	-	-	534	534	807
Domestic waste (garbage) sent to an on-site incinerator	-	-	-	-	-
Domestic waste (garbage) sent to an off-site landfill	542	990	-	1,532	2,049
Total Sent for Recycling	1,128	139	736	2,003	1,738
Paper and cardboard	28	-	25	53	57
Plastics	19	8	12	39	32
Metals	549	50	698	1,297	1,295
Wood	532	-	-	532	267
Tires	-	81	-	81	87
Other non-hazardous waste	-	-	-	-	-
Non-hazardous waste recycled or reused (%)	68%	12%	58%	49%	38%

¹⁴ Prior year totals exclude El Chanate, a non-operating site in 2020.



Processing ponds at La Yaqui Grande, near the Mulatos mine, Mexico.

TAILINGS MANAGEMENT

Tailings management is a core concern for Alamos, as it is for our neighbouring communities. Both the Young-Davidson and Island Gold mines produce tailings – a by-product of the mineral recovery process – which is a liquid slurry of finely crushed rock, water, and additives. After ore processing, tailings are pumped to engineered tailings storage facilities.

The safe and responsible management of tailings is essential to protecting our natural environment. All Alamos tailings facilities are designed, constructed, and operated in compliance with stringent regulatory requirements. We work with independent experts to design our tailings facilities, to assess any natural or operational risks, and to ensure the facilities are located with consideration to local communities and environmentally sensitive areas.

We completed annual independent dam safety inspections at each of Alamos’ tailings facilities in 2020, performed by a qualified Professional

Engineer. At the time of this Report’s publication, inspection findings and recommendations are currently being implemented and/or addressed.

In August 2020 the Global Tailings Review published the [Global Industry Standard on Tailings Management](#) (GISTM) which aims to prevent catastrophic failures and enhance the safety of tailings facilities. Comprising six Topic areas, 15 Principles and 77 auditable Requirements, Alamos has committed to assessing its performance against the Standard and has assigned the Engineer of Record for each Alamos tailings facility to complete an evaluation of the management practices and design against the requirements of GISTM.

Alamos is a supporter of the [Investor Mining & Tailings Safety Initiative](#) and we disclose additional details on our rigorous tailings design and management practices within the Tailings Management subsection of our [website](#).

	Young-Davidson	Island Gold	Total 2020	Total 2019
Quantity of Tailings sent to surface	1,133,753	386,589	1,520,342	1,534,035
Quantity of In-pit tailings	-	-	-	-
Quantity of Sub-surface tailings	1,042,632	-	1,042,632	1,438,555
Quantity of Sub-sea tailings	-	-	-	-
Total Tailings Generated in the year	2,176,385	386,589	2,562,974	2,972,590
Total Acid Generating Tailings Generated in the year	-	-	-	-
Acid Generating Tailings (%)	0%	0%	0%	0%
Reportable Tailings-Related Incidents (#)	-	-	-	-

CLIMATE CHANGE & ENERGY

By its very nature, mining is energy intensive and can result in a significant carbon footprint. Alamos acknowledges climate change as an international and community concern and recognizes that our operations are subject to extensive transition and physical climate-related risks. As we adopt the recommendations of the [Task Force on Climate-related Financial Disclosure](#), we have expanded our disclosures here to include discussions across climate change governance, strategy, risk management, and performance.

Governance and Strategy

Our commitment to protecting and preserving land, air, water and energy resources is stated in our [Sustainability Policy](#). The Technical and Sustainability (T&S) Committee of the Board provides oversight of climate change and climate-related impacts including GHG emissions, energy use and water management. The VP Sustainability & External Affairs reports to the COO and provides updates to the T&S Committee on climate-related risks, opportunities, and performance.

Our *Sustainability Performance Management Framework* is supported by sustainability standards that are currently being co-developed with sites, including an Energy and Greenhouse Gas Management Standard. Accountable persons at each site are responsible for implementing the Standard, driving actions to reduce emission intensity, energy-related costs and mitigate risks related to climate change, energy security, supply and cost. Our near-term focus is to complete the implementation of the Standard before formalizing a Company-wide climate change strategy, objectives and targets. Our progress – including energy and climate performance – shall be reported on an annual basis and included in public disclosures. We anticipate setting reduction targets associated with our greenhouse gas emission intensity and will communicate these as they are finalized.

Several carbon and energy reduction initiatives underway at Alamos will significantly advance

our emission reduction goals. Connecting to grid power at Mulatos will reduce annual net GHG emissions by approximately 15,000 tCO₂e, while Island Gold’s Phase III expansion will drastically cut vehicle haulage and reduce life-of-mine emissions by 35%.

Climate Change Risks and Opportunities

The Alamos Internal Audit and Risk Management team is responsible for identifying and managing major risks, including significant climate-related risks, to Alamos and our sites. The Enterprise Risk Management (ERM) process provides senior management and the Board updates on the key, material risks facing Alamos along with details of the risk assessments and corresponding management plans. Climate-related risks are integrated into the Company’s ERM process.

Alamos faces two types of climate-related risks: physical and transitional. Physical risks represent the potential impacts of a warming climate system on the Company, and include the increased likelihood and severity of extreme weather events, sea-level rise, water stress, ecosystem change and biodiversity loss. Transition risks are financial and reputational risks to Alamos associated with the regulatory, economic and societal changes related to limiting global warming, including carbon taxes, cap-and-trade systems, abatement costs and shareholder activism.

In 2020 Alamos completed a comprehensive and independent climate risk assessment, to identify transition and physical risks affecting our operations and development projects and analyze these based on future projected changes to the climate. Two climate scenarios were used: RCP8.5 to assess physical risks, and the IEA Sustainable Development Scenario (SDS) to assess transition risks, over a 20-year planning horizon aligned with the current life of mine for Alamos’ assets.



An excavator crossing the Mulatos River at the Mulatos mine, Mexico.

We validated risks with Company sites and management, including assessments on likelihood, consequence, risk rating and the effectiveness of existing controls. Climate-related risks are now being integrated into site and corporate risk registers for integration within strategic planning and enterprise risk management, and will be periodically reviewed based on site changes and the availability of new, improved data.

This exercise identified risks and opportunities for Alamos based on projected increases to the frequency and intensity of warm spells, cold spells, heavy precipitation, storms, wildfires, floods and drought that can each impact our sites and result in disruptions to

mine permitting, operations, ore extraction, mine closure, or impact employee safety and the local environment. One physical risk affecting the Mulatos mine was considered to have the potential to be material; Mulatos is located in northwest Mexico where extended drought conditions are projected to increase, potentially affecting the availability of freshwater withdrawals for mining, processing and refining activities in the dry season. In response, Mulatos is utilizing existing water models to improve water efficiency, designing a water treatment plant for La Yaqui Grande and investigating options to repurpose existing infrastructure as water reservoirs, potentially increasing the cost of pre-use and post-use water treatment.

Table 25 • EXAMPLES OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

Category	Risks	Potential Impacts
PHYSICAL	Drought affects water supply to operations	Operations are disrupted, higher cost of pre-use and post-use water treatment
	Significant rainfall events lead to flooding	Disruption to ore extraction, impacts to leach pad operations, overflow of contact water in diversion channels and containment pools
	Hotter and drier conditions increase wildfires	Workforce safety is compromised, mine operations are disrupted, impacts on future permitting
	Rising temperatures increase energy demand to cool facilities	Increase in mine operational costs
	Heavy precipitation affects mine closure plans	Impacts on mine closure and PAG rock leaching
	Heavy precipitation affects tailings operations and slope stability of open-pit and/or heap leach pad	Unplanned discharge of contaminated water, higher remediation costs, environmental liability, compromised workforce and community health and safety, reputational damage
	Water scarcity and hotter temperatures make it difficult to re-establish vegetative cover during rehabilitation	Inability to meet mine closure commitments, changes required to remediation techniques
	Colder temperatures and cold spells cause equipment damage	Equipment could fail due to hydraulics not working and result in an uncontained spill
	Warm spells and warmer temperatures cause higher than normal spring runoff	Early snowmelt causing increased flooding, disruption to operations, non-compliance with discharge water quality
	Extreme cold and freezing rain cause site access issues	Unsafe driving conditions affecting roadway access, workplace safety, supply of materials
TRANSITIONAL	Heavy precipitation and strong winds disrupt groundworks and new equipment installation	Mine and project construction schedules are disrupted
	Increasingly stringent emission trading systems, emission regulations and rising cost of carbon	Fuel price increases from technology and policy changes, compliance costs
	Reputational impacts due to public perception of mining	Higher operating costs attributable to community water infrastructure and watershed restoration projects
	Difficulties integrating new technologies, such as electric mining equipment, with existing systems	Reduced productivity and higher operating costs due to the cost and unproven nature of new technology

Table 25 • EXAMPLES OF CLIMATE-RELATED RISKS AND OPPORTUNITIES (CONTINUED)

Category	Opportunities	Potential Impacts
RESOURCE EFFICIENCY	Transition to more efficient production processes and operations	Increased energy and water efficiency, lower operating costs, higher margins
INVESTMENT	Ability to attract socially responsible investments and meet shifting consumer preferences	Increased access to capital and investment through demand for lower emission products, industry differentiator as a climate-resilient mining company
RESILIENCE	Participation in renewable energy programs and adoption of energy efficiency measures	Increased market valuation through resilience planning, increased reliability of energy supply, increased ability to operate under various conditions

➤ **AIR EMISSIONS**

At all Alamos operations, air emissions are regularly monitored and reported to local government authorities. 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 manage and mitigate effects on surrounding communities.

100% of air emissions at Alamos mines fall under emissions-limiting regulations.

In Canada, both Young-Davidson and Island Gold report air emissions in accordance with provincial authorities and the Federal Government’s Output-Based Pricing System (OBPS). In Mexico, emissions are reported under the Registro Nacional de Emisiones (RENE) program, with the Mulatos mine participating in the Emission Trading System pilot led by the Mexican Ministry of Environment and Natural Resources (SEMARNAT). With El Chanate transitioning to reclamation and closure, the mine will transition out of reporting under RENE.

Table 26 • TOTAL DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS (tCO₂e)¹⁵

	2020	2019	2018
Direct emissions (Scope 1)	147,459	152,657	148,255
Indirect emissions (Scope 2)	11,155	10,214	20,592
Total emissions (Scope 1 & 2)	158,613	162,871	168,847

¹⁵ Prior year totals exclude El Chanate, a non-operating site in 2020.



Haul truck at the La Yaqui Grande project, Mexico.

Figure 15 • 2020 Direct and Indirect Greenhouse Gas Emissions by Site (tCO₂e)

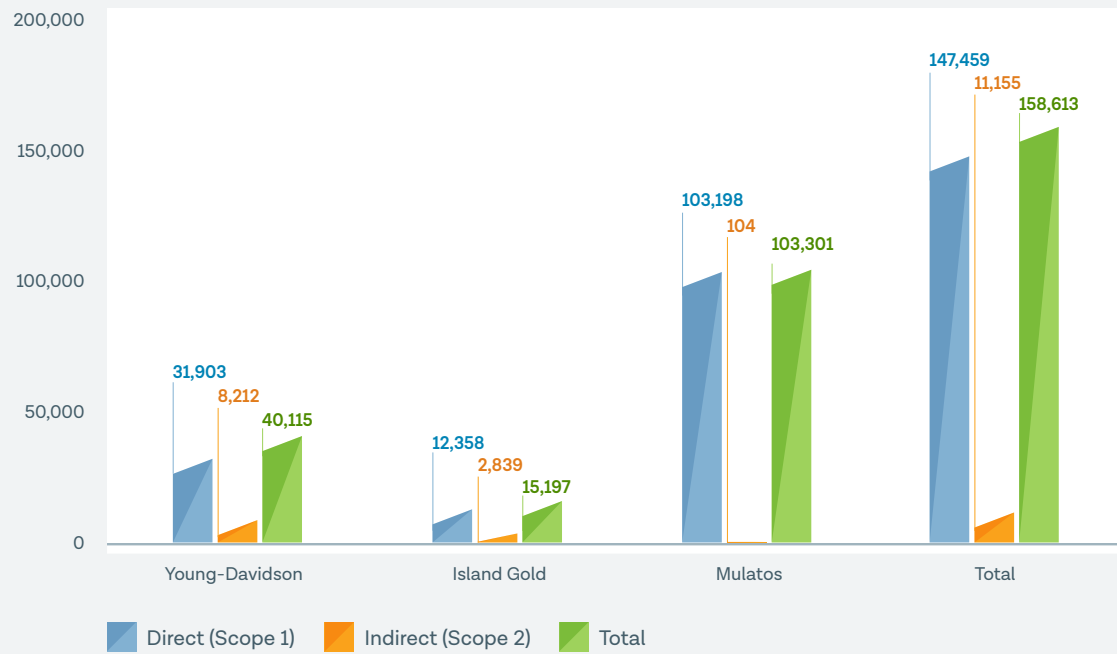


Table 27 • GREENHOUSE GAS EMISSION INTENSITY (tCO₂e)¹⁶

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019	Total 2018
GHG per tonne of ore mined	0.021	0.037	0.018	0.020	0.016	0.015
GHG per tonne of ore treated	0.018	0.039	0.014	0.016	0.016	0.017
GHG per ounce of gold production	0.295	0.109	0.685	0.372	0.339	0.366

16 Prior year totals exclude El Chanate, a non-operating site in 2020.

► **“Scope 3”** describes indirect GHG emissions that result from activities in our value chain but outside of our operational control. They include upstream emissions related to the extraction and production of the materials we purchase for use at our operations; downstream emissions from refining and use of the gold we sell; and emissions from both upstream and downstream transportation activities.

Table 28 • 2020 SCOPE 3 GHG EMISSIONS BY SOURCE¹⁷

Source	Estimated tCO ₂ e	Calculation Methodology or Source
1: Purchased goods and services	364,094	Quantis GHG Scope 3 Tool
2: Capital goods	244,652	Quantis GHG Scope 3 Tool
3: Fuel and energy-related activities	60,257	GHGenius, 2014 IPCC Global warming potential of selected electricity sources, adjusted for local electricity source
4: Upstream transportation and distribution	-	Included in Source 1-3
5: Waste generated in operations	1,111	Quantis GHG Scope 3 Tool
6: Business travel	1,803	Vendor provided, Quantis GHG Scope 3 Tool
7: Employee commuting	3,075	Quantis GHG Scope 3 Tool
8: Upstream lease assets	N/A	Alamos does not operate any upstream leased assets
9: Downstream transportation and distribution	-	Immaterial, not calculated
10: Processing of sold products	48	WGC supply chain study
11: Use of sold products	-	Immaterial, not calculated
12: End-of-life treatment of sold products	N/A	Alamos' products include precious metals and minerals that do not release or emit GHG emissions when consumed by end users. Given gold's inert and enduring nature, we do not believe emissions from end-of-life treatment are applicable
13: Downstream leased assets	N/A	Alamos does not operate any downstream leased assets
14: Franchises	N/A	Alamos does not have any franchises
15: Investments	160	Quantis GHG Scope 3 Tool
Total estimated Scope 3 GHG emissions	675,200	

17 Scope 3 emission source numbers 8, 12, 13 and 14 are not applicable to Alamos. Select immaterial sources have been included due to readily available data or for transparency purposes only.

Table 29 • NITROGEN OXIDES (NO_x), SULFUR OXIDES (SO_x), AND OTHER SIGNIFICANT AIR EMISSIONS (TONNES)¹⁸

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019
Estimated NO _x emissions from fuel	32	267	3,717	4,017	3,722
Estimated SO _x emissions from fuel	2	0	9	11	15
Estimated Particulate Matter (PM ₁₀ or less) emissions from fuel	32	91	121	244	935

18 Prior year totals exclude El Chanate, a non-operating site in 2020.

ENERGY USE

Fuel and energy use represent a significant proportion of our operating costs and are responsible for impacts to air quality and GHG emissions. We consume energy primarily through fossil fuel combustion (diesel, propane, gasoline and natural gas) and electricity use.

Our heavy vehicle fleet, portable light towers and emergency back-up generators operate on diesel fuel. Our light-vehicle fleet uses gasoline.

Propane gas (LPG) is primarily used in Canada to heat our buildings and underground mines in winter. Electricity is primarily used by mining and milling operations and is sourced from national grids, though the Mulatos mine will continue to use diesel generators for electricity production until the construction of an electrical transmission line is completed. At the Young-Davidson and Island Gold mines, our diesel generators use renewable biodiesel fuel.

Table 30 • DIRECT ENERGY USE (GJ)¹⁹

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019	Total 2018
Heavy Fuel Oil - electricity generation	0	1,197	0	1,197	0	0
Diesel fuel - electricity generation	937	-	574,943	575,880	513,004	568,946
Diesel fuel - heavy duty vehicles	259,532	125,185	312,344	697,062	646,495	1,023,403
Diesel fuel - other	-	-	400,982	400,982	497,040	5,937
Gasoline fuel - light duty vehicles	6,451	6,174	18,474	31,099	35,480	30,833
Propane / LPG	239,859	49,458	44,768	334,085	349,217	323,394
Total	506,780	182,013	1,351,511	2,040,304	2,041,235	1,952,514

Data Source: Warehouse reports and internal records

¹⁹ Prior year totals exclude El Chanate, a non-operating site in 2020.

Table 31 • INDIRECT ENERGY USE (GJ)²⁰

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019	Total 2018
Electricity purchased (renewable sources)	-	-	-	-	-	-
Electricity purchased (non-renewable sources)	843,712	291,672	755	1,136,139	1,174,697	1,121,954
Total	843,712	291,672	755	1,136,139	1,174,697	1,121,954
Electricity generated on-site	-	-	170,981	170,981	156,452	162,205

Data Source: Invoices and internal metering

²⁰ Prior year totals exclude El Chanate, a non-operating site in 2020.



Processing ponds and facility at the Mulatos mine, Mexico.

Figure 16 • Total Energy Use by Source

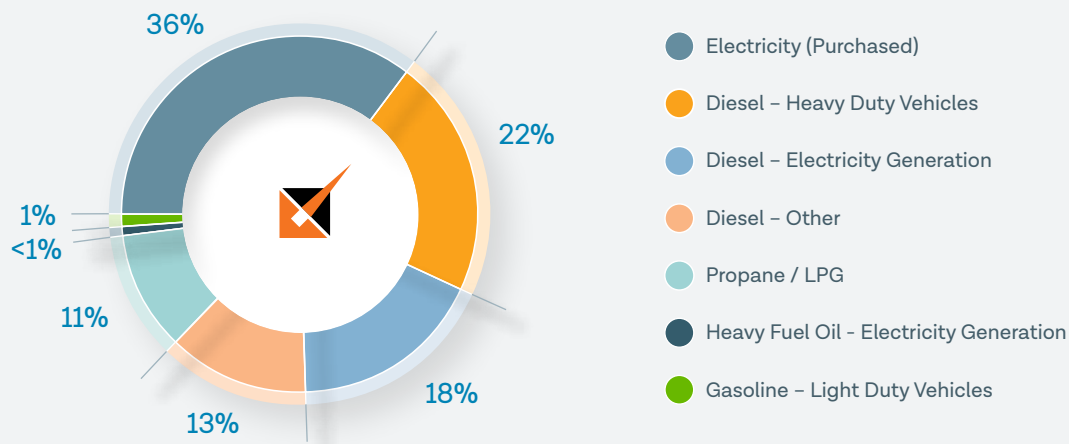


Table 32 • ENERGY INTENSITY (GJ)²¹

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019	Total 2018
Energy per tonne of ore mined	0.69	1.15	0.24	0.40	0.32	0.28
Energy per tonne of ore treated	0.62	1.23	0.19	0.32	0.31	0.31
Energy per ounce of gold production	9.92	3.41	8.97	7.46	6.69	6.66

²¹ Prior year totals exclude El Chanate, a non-operating site in 2020.

Progress on Emissions and Energy Reduction

Company-wide direct and indirect greenhouse gas emissions and energy use remained consistent between 2019 and 2020, with only marginal decreases in totals. Electricity generation at Mulatos increased by 12% as leaching operations continued through 2020 and construction of La Yaqui Grande commenced in the second half of 2020. However, temporary shutdowns at Island Gold and Mulatos in early 2020 due to COVID-19 resulted in some operations being suspended, which led to reductions in diesel, gasoline, LPG and electricity use in the first half of 2020. All operations adapted to new safety protocols that enabled them to ramp up production and meet full-year production guidance.

With Young-Davidson completing the lower-mine expansion in July 2020 and successfully commissioning the Northgate shaft, we anticipate improved automation at the mine will lead to lower emission and energy intensities in 2021. At Mulatos we continue to advance permitting to construct an electrical line to the mine, that will replace diesel power with grid electricity and reduce site emissions by up to 15,000 tCO₂e per year.

At the Island Gold mine we announced the Phase III expansion which will increase production while also reducing life-of-mine greenhouse gas emissions by 35%.

WATER MANAGEMENT AND USE

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. All our water withdrawals, consumption and discharge fall under rigorous environmental monitoring requirements, both internally by our Environment Team members and externally by independent auditors and government inspectors.

The Young-Davidson mine sources its fresh water from the local Montreal River. Island Gold’s potable water comes from the Maskinonge Lake. Water used by the Mulatos mine comes from the Mulatos River and the Yécora aquifer. None of our mine water sources are proclaimed conservation areas, though the Mulatos River is recognized as a priority system within the hydrological region.

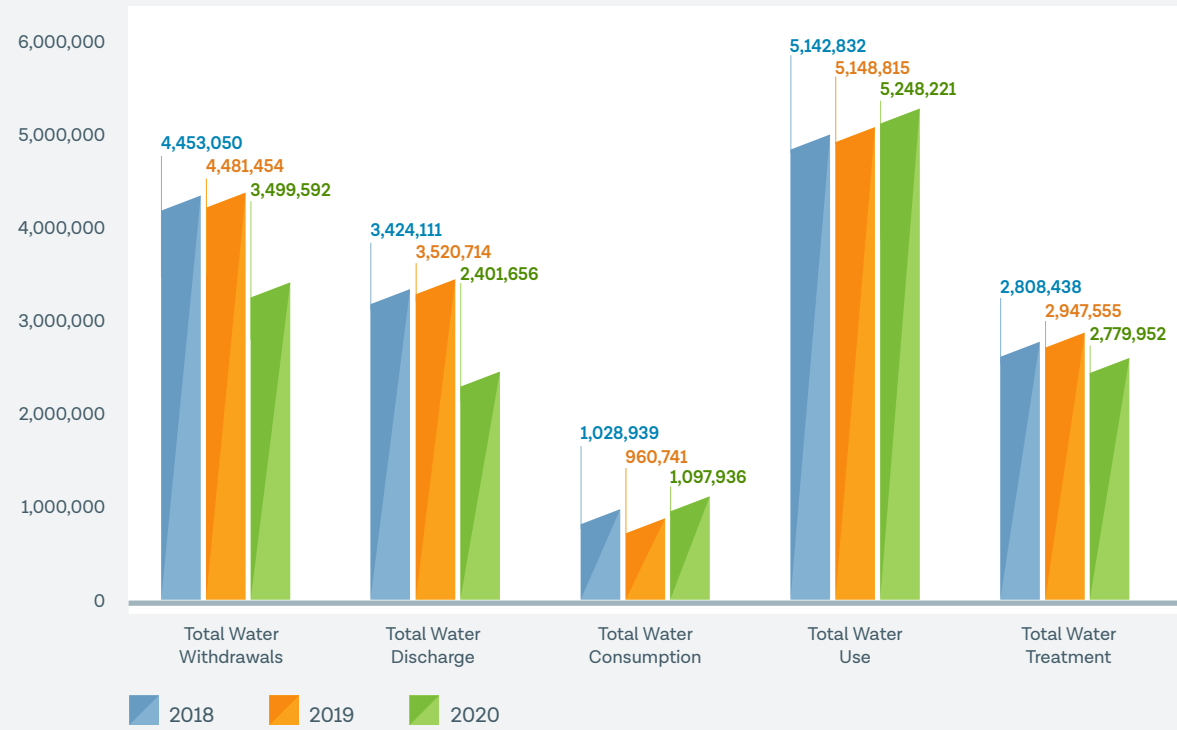
All water sources are self-replenishing, and our water draw is fully permitted by the relevant regulatory authorities. No Alamos site withdraws 5 percent or more of the annual average volume of the source water body. In 2020, there were no significant detrimental impacts on any water source or related downstream habitat due to the extraction of water.

At Young-Davidson, Island Gold and Mulatos, water treatment facilities ensure that water meets all jurisdictional requirements 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 the Young-Davidson mine, we pioneered a new approach for mine water treatment, adopting Submerged Attached Growth Reactor (SAGR) technology to reduce ammonia levels from water discharge, and the project has been a success. A comprehensive review of Island Gold’s water balances and facilities began in 2018 when Alamos acquired the asset and continues to this day.

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. At the Kirazlı project, we constructed the Altınzeybek-2 water reservoir that will provide water for the operation as well as clean drinking water for nearby communities. No water will be sourced from or discharged to the nearby Atikhisar reservoir or watershed to ensure we have no impacts on what is a valuable local water source.

Figure 17 • Water Interactions by Year (m³)^{22, 23}



22 Restatements were made to 2019 water withdrawals (Mulatos) and water treatment (Mulatos and Island Gold), resulting in adjustments to water consumption and water use figures.

23 Prior year totals exclude El Chanate, a non-operating site in 2020.



Pump house on the Montreal River near the Young-Davidson mine, Canada.

Table 33 • TOTAL WATER WITHDRAWALS BY SITE (m³)^{24,25}

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019	Total 2018
Surface water (lakes, rivers, etc)	365,325	44,785	960,933	1,371,043	1,731,938	1,518,510
Ground water (renewable)	811,822	334,789	50,086	1,196,697	1,543,097	1,778,180
Ground water (non-renewable)	-	-	-	-	-	30,274
Rain and snow melt	-	125,725	806,127	931,852	1,206,420	1,115,886
Brackish surface water / seawater	-	-	-	-	-	-
Municipal water	-	-	-	-	-	10,200
Total freshwater withdrawals from all areas	1,177,147	505,299	1,817,146	3,499,592	4,481,454	4,453,050

Water Source(s)	Montreal River	Maskinonge Lake	Mulatos River and Yécora Aquifer
Designated protected status	✗	✗	✓
Ramsar listed wetland or conservation area	✗	✗	✗
High biodiversity value	✓	✗	✗
Protected species (#)	-	-	9
High importance to Indigenous people	✓	✗	✗
Withdrawals greater than 5% of the annual average volume of the water body	✗	✗	✗
Is the water source(s) significantly affected by mine water withdrawals?	✗	✗	✗

24 Restatement made to 2019 water withdrawals (Mulatos).

25 Prior year totals exclude El Chanate, a non-operating site in 2020.

Table 34 • TOTAL WATER DISCHARGE BY SITE (m³)²⁶

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019	Total 2018
Surface water (lakes, rivers, etc)	1,295,599	1,030,983	72,434	2,399,016	3,520,714	3,424,111
Ground water	-	-	2,640	2,640	-	-
Brackish surface water / seawater	-	-	-	-	-	-
Municipal water	-	-	-	-	-	-
Wastewater for another organization	-	-	-	-	-	-
Total effluent discharges	1,295,599	1,030,983	75,074	2,401,656	3,520,714	3,424,111

Effluent treatment method	Biological Nitrification Systems	Coagulation/Flocculation	Sludge activated
Receiving water body	Montreal River	Goudreau Lake	Arroyo El Ranchito
Designated protected status	✗	✗	✗
Ramsar listed wetland or conservation area	✗	✗	✗
High biodiversity value	✓	✗	✗
Protected species (#)	-	-	-
High importance to Indigenous people	✓	✓	✗
Discharges greater than 5% of the annual average volume of the water body?	✗	✗	✗
Is the receiving water body significantly affected by mine water discharge?	✗	✗	✗

26 Prior year totals exclude El Chanate, a non-operating site in 2020.

Table 35 • WATER CONSUMPTION, RECYCLING AND TREATMENT BY SITE (m³)^{27, 28}

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019	Total 2018
Total Water Consumption (water withdrawals – water discharges)	(118,452)	(525,684)	1,742,072	1,097,936	960,741	1,028,939
Total Water Recycled and Reused	3,603,082	491,588	55,615	4,150,285	4,188,074	4,113,893
Total Water Use (consumed + recycled)	3,484,630	(34,096)	1,797,687	5,248,221	5,148,815	5,142,832
Water Recycled (%) (total water recycled / total water use)	103.4%	(1,441.8%)	3.1%	79.1%	81.3%	80.0%
Total Water Treated	966,971	894,835	918,146	2,779,952	2,947,555	2,808,438
Water Consumed per Tonne of Ore Treated (m ³ /t)	(0.05)	(1.36)	0.24	0.11	0.09	0.10

27 Restatements were made to 2019 water withdrawals (Mulatos) and water treatment (Mulatos and Island Gold), resulting in adjustments to water consumption and water use figures.

28 Prior year totals exclude El Chanate, a non-operating site in 2020.

› RECLAMATION & CLOSURE

Since every mine will eventually close, reclamation planning is an integral part of mining and Alamos conducts internal and external reviews of each mine’s closure plan. Mine closure budgets and plans are reviewed annually, and budgets are independently examined. These budgets are part of our Asset Retirement Obligation; a legal obligation to account and put money aside for the decommissioning, reclamation and environmental remediation activities at every mine we operate. We frequently update our closure and reclamation plans in accordance with legislated requirements and industry best practices.

As an organization that is committed to returning our properties to thriving, healthy ecosystems, we practice progressive (also known as concurrent) reclamation. We aim to restore disturbed lands, including areas of the leach pad and waste dumps, as soon as they are no longer required. Our concurrent reclamation

efforts include 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.

None of our mines are located in protected or high-biodiversity areas, and none have been determined to have a significant direct or indirect impact on biodiversity. As such, none of our sites are required to have biodiversity management plans. However, the Island Gold mine has bats – a designated Species-at-Risk – located on its southerly leased land, and the Young-Davidson mine is adjacent to the West Montreal River Provincial Park – a very biodiverse water system – therefore minimizing our impacts to biodiversity remains paramount to how we operate.



Saplings being planted as part of land rehabilitation work by the Kirazlı project, Turkey.



Growing saplings at the Mulatos mine nursery for local rehabilitation works.

At Young-Davidson we took responsibility for covering and seeding portions of historic tailings (prior to Alamos' ownership) and the main mine site.

Our Mexican mines run their own nurseries to provide trees for their reforestation programs. As El Chanate reached the end of active mining, we continued reclamation activities. In 2020 we invested \$100,000 into natural habitat protection, restoration and enhancement at El Chanate and reforested over two hectares of land, bringing the total reforested area to approximately 282 hectares. Reclamation will continue, as it does at all our sites.

In Turkey, reclamation planning has been ongoing at our Kirazlı project and is a significant aspect of the project. An overview of the project reclamation plan is available on our Doğu Biga subsidiary website.



Table 36 • HABITATS PROTECTED AND RESTORED (HECTARES)

	Young-Davidson	Island Gold	Mulatos	El Chanate	Total 2020	Total 2019
Total mine land area owned or leased	5,039	14,929	22,678	2,806	45,452	38,295
Total land area disturbed by mine activity and not yet rehabilitated (Opening Balance)	432	190 ²⁹	726	118 ²⁹	1,466	1,483
Land newly disturbed in the year	26	15	311	-	352	154
Land rehabilitated in the year to agreed-upon end use	-	-	-	2	2	57
Total disturbed land that has not been rehabilitated (Closing Balance)	458	205	1,037	116	1,816	1,580
Total disturbed land reclaimed over the life of the mine	16	-	30	282	328	326

²⁹ Opening balance restated based on updated 2019 data.

► BIODIVERSITY

By its very nature, mining can have a profound impact on the local environment and biodiversity. However, when budgeted and planned for, impacts can be effectively managed, mitigated and reversed over the long-term. Working closely with environmental professionals and local authorities, we apply the Mitigation Hierarchy principles in seeking to avoid, minimize, restore/rehabilitate or offset our impacts wherever possible.

At our mines in Canada, impacts on biodiversity as a consequence of our mining activity are relatively limited due to the smaller surface footprint and scale of our underground mines. However in Mexico, where the mineral lease area and our open pit mines have a larger footprint

and more surface activity, the potential impacts on biodiversity can be more profound. At Mulatos several IUCN Red List and national conservation list species have habitats in areas potentially affected by our operations. Site Environment teams conduct wildlife monitoring, biodiversity surveys, and use camera-traps to detect and track the presence of various species around our sites in order to limit biodiversity losses.

In Turkey, an endemic species study was conducted at the Kirazlı project to identify local flora and fauna within the project area. Future reclamation activities will prioritize the cultivation and planting of endemic species identified during the study.

Table 37 • IUCN RED LIST SPECIES AND NATIONAL CONSERVATION LIST SPECIES (#)³⁰

	Young-Davidson	Island Gold	Mulatos	Total 2020	Total 2019
i) Critically endangered	-	-	-	-	-
ii) Endangered	-	-	-	-	-
iii) Vulnerable	-	-	1	1	1
iv) Near threatened	-	-	3	3	3
v) Least concern	-	-	144	144	144

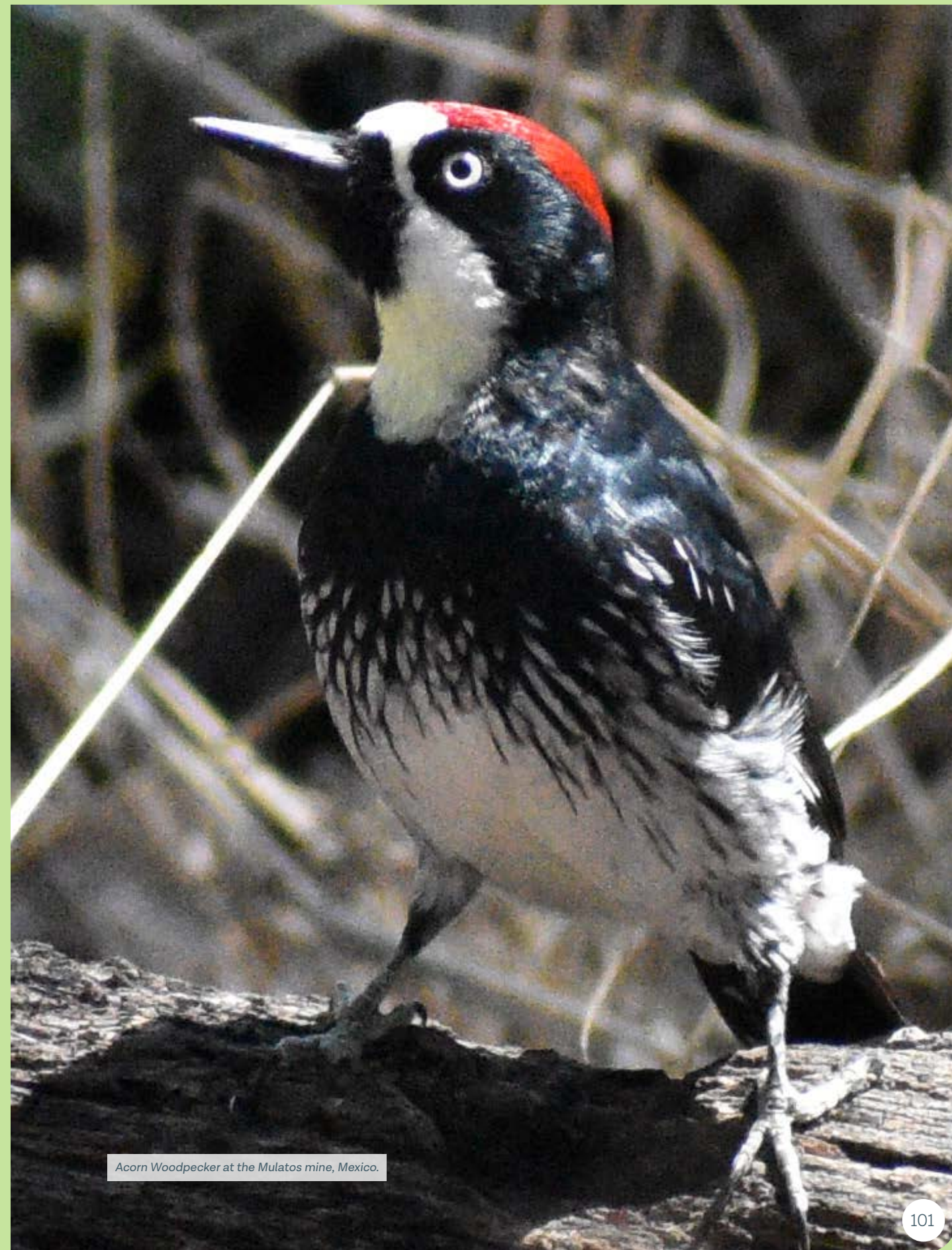
30 Prior year totals exclude El Chanate, a non-operating site in 2020.

Impacts on biodiversity can range from direct habitat decline due to tree clearing and land use, impacts on vegetation and changes in plant organisms present in the mine area, to impacts to water quality.

Biodiversity impacts can also be positive. Water discharged from our sites often exceeds the quality parameters of water found around our mines. At Young-Davidson, historic mine tailings

located within the property have since been covered and seeded to reintroduce vegetation to what was previously unusable land.

Our objective is to agree on end land-use that reflects the values and interests of local stakeholders and regulators, striving to rehabilitate and reintroduce biodiversity as close to its original state before mining.



Acorn Woodpecker at the Mulatos mine, Mexico.

GRI/SASB CONTENT INDEX

GOVERNANCE		
General (GRI 102)		Page
102-1	Name of the organization	IFC
102-2	Activities, brands, products, and services	IFC
102-3	Location of headquarters	IBC
102-4	Location of operations	6
102-6	Markets served	6
102-7	Scale of the organization	6
102-8	Workforce by Composition Number of permanent employees m/f Number of temp employees m/f Number of contract employees m/f Employees by Origin - Expat (% of employee workforce) - Local (% of employee workforce) - National (% of employee workforce)	36, 39
102-10	Significant changes to the organization and its supply chain	None
102-11	Precautionary Principle or approach	30
102-12	External initiatives	20-21, 32
102-14	Statement from senior decision-maker	4-5
102-16	Values, principles, standards, and norms of behaviour	17-18, 20, 23
102-17	Mechanisms for advice and concerns about ethics	23, 32
102-18	Governance structure of the organization, including committees under the highest governance body. Identify any committees responsible for decision making on economic, environmental and social impacts	23-25
102-20	Executive-level responsibility for economic, environmental, and social topics	24
102-22	Composition of the highest governance body and its committees	24
102-23	Is the chair of the highest governance body also an executive officer? If so, why, and what is their function?	24 (No)
102-26	Role of highest governance body in setting the organization's purpose, values, and strategy related to economic, environmental and social impacts	23 - 26

Reporting (GRI 102)		
102-32	Highest governance body's role in reviewing/ approving sustainability reporting	25
102-40	List of stakeholder groups	1
102-41	Percentage of total employees covered by collective bargaining agreements	7-13, 37
102-42	Basis for identifying and selecting stakeholders	1
102-44	Key topics and concerns raised through stakeholder engagement, and how the organization has responded	1
102-45	Entities included in the consolidated financial statements	Annual Information Form (p. 9, Intercorporate Relationships)
102-46	Defining report content and topic boundaries	1
102-48	Restatements of information	1, Footnotes
102-49	Changes in reporting	1
102-50	Reporting period	1
102-52	Reporting cycle	1
102-53	Contact point for questions regarding the report	1
102-54	Claims of reporting in accordance with the GRI Standards	1
102-55	GRI content index	102
102-56	External assurance	N/A - External assurance is not required. All data and content were prepared and reviewed internally by Alamos management.
Activity Metrics (SASB 000)		
EM-MM-000.A	Production of: (1) Metal ores, and (2) Finished metal products	3, 7-13, 32, 76
EM-MM-000.B	(1) Total number of employees, and (2) Percentage contractors	36

GRI/SASB 2020 Content Index – Continued

ECONOMICS		
Economic Value (GRI 201)		
201-1	Direct economic value generated and distributed - - revenues - operating costs - employee wages and benefits - donations and other community investments - retained earnings - payments to capital providers - payments to governments	61
201-2	Financial implications and other risks and opportunities due to climate change	81-84
201-4	Financial assistance received from governments	61
Market Presence (GRI 202)		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	2, 7-13, 38
Indirect Economic Impacts (GRI 203)		
203-1	Infrastructure investments and services supported	33, 63-73
Procurement Practices (GRI 204)		
204-1	Proportion of spending on local suppliers	60
Business Ethics & Transparency (SASB 510)		
EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	32
EM-MM-510a.2	Business Ethics & Transparency: Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	32
Anti-Corruption (GRI 205)		
205-1	Operations assessed for risks related to corruption	30, 32
205-2	Communication and training about anti-corruption policies and procedures	32
205-3	Confirmed incidents of corruption and actions taken	33
Anti-Competitive Behaviour (GRI 206)		
206-1	Number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	33

ENVIRONMENT		
Waste & Hazardous Materials Management (SASB 150)		
EM-MM-150a.1	(1) Total weight of tailings waste, (2) Percentage recycled	80
EM-150a.2	(1) Total weight of mineral processing waste, (2) Percentage recycled	76, 78
EM-150a.3	Number of tailings impoundments, broken down by MSHA hazard potential	80 Environmental Management - Tailings Management subsection of Alamos website
Materials (GRI 301)		
301-1	Materials used by weight or volume	76
ENERGY		
Energy Management (SASB 130)		
EM-MM-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	88-90
Energy (GRI 302)		
302-1	Energy consumption within the organization	88
302-2	Energy consumption outside of the organization	88
302-3	Energy intensity	90
302-4	Initiatives to reduce energy consumption (through energy-efficiency or renewable energy) and resultant reductions	81, 90

GRI/SASB 2020 Content Index – Continued

WATER		
Water Management (SASB 140)		
EM-MM-140a.1	(1) Total fresh water withdrawn, (2) Total fresh water consumed, (3) Percentage of each in regions with High or Extremely High Baseline Water Stress	92-96
EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	76 (None)
Water (GRI 303)		
303-1	Water withdrawal by source	94
303-2	Water sources significantly affected by withdrawal of water	94
303-3	Volume/ or percent of water recycled and reused	96
Effluents and Waste (GRI 306)		
306-1	Water discharge by quality and destination	95
306-2	Weight of waste by type and disposal method	76, 78, 80
306-3	Reportable spills (number and volume)	76 - 378 vapour litres of propane escaping to air (Young-Davidson) - 75,000 litres of quicklime cleaned up and deposited within tailings pond facility and in the mill circuit (Island Gold)
306-4	Transport of hazardous waste	78
306-5	Water bodies affected by water discharges and/or runoff	95

BIODIVERSITY		
Biodiversity Impacts (SASB 160)		
EM-MM-160a.1	Description of environmental management policies and practices for active sites	20-21
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) Predicted to occur, (2) Actively mitigated, and (3) Under treatment or remediation	76, 80
EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	(1) 12% Au and 12% Ag (Mulatos: 420,000 oz Au and 339,000 oz Ag) (2) 14% Au and 36% Ag (Mulatos: 931,000 oz Au and 12,061,000 oz Ag)
Biodiversity (GRI 304)		
304-2	Significant impacts on protected areas and areas of high biodiversity value	96-100
304-3	Habitats protected or restored	96-100
AIR		
Greenhouse Gas Emissions (SASB 110)		
EM-MM-110a.1	(1) Gross global Scope 1 emissions, (2) Percentage covered under emissions-limiting regulations	84
EM-MM-110a.2	(1) Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions (2) Emissions reduction targets, and an analysis of performance against those targets	81-86
Air Quality (SASB 120)		
EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) Mercury (Hg), (6) Lead (Pb), and (7) Volatile organic compounds (VOCs)	87

GRI/SASB 2020 Content Index – Continued

Emissions (GRI 305)		
305-1	Direct (Scope 1) GHG emissions	84
305-2	Indirect (Scope 2) GHG emissions	84
305-4	GHG emissions intensity	86
305-3	Other indirect (Scope 3) GHG emissions	87
305-5	Reduction of GHG emissions	84-86
305-7	Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions	87
Environmental Compliance (GRI 307)		
307-1	Fines or non-monetary sanctions for non-compliance with environmental laws and regulations	76 (None)
PEOPLE		
Employment (GRI 401)		
401-1	New employee hires and employee turnover by age group, gender and region	42-43
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	40
Workforce Health & Safety (SASB 320)		
EM-MM-320a.1	(1) MSHA all-incidence rate (2) Fatality rate (3) Near miss frequency rate (NMFR) (4) Average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	42, 51-52
Occupational Health and Safety (GRI 403)		
403-1	Workers' representation in formal joint management-worker health and safety committees	46
403-2	Types and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	51-52
403-3	Workers with high incidence or high risk of diseases related to their occupation	52-53
403-8	Workers covered by an occupational health and safety management system	46
403-9	Work-related injuries: numbers and rates of injuries and fatalities and total hours worked	51-52

Training and Education (GRI 404)		
404-2	Programs for upgrading employee skills and transition assistance programs	42
404-3	Percentage of employees receiving regular performance and career development reviews	41
Diversity and Equal Opportunity (GRI 405)		
405-1	Diversity of governance bodies and employees	23-24, 36, 38-39, 42-43
405-2	Ratio of basic salary and remuneration of women to men	38 Equal compensation for men and women based on their roles, responsibilities and work experience
Non-discrimination (GRI 406)		
406-1	Incidents of discrimination and corrective actions taken	37
Child Labour (GRI 408)		
408-1	Operations and suppliers at significant risk for incidents of child labour	37 (None)
Forced or Compulsory Labour (GRI 409)		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	37 (None)
Security Practices (GRI 410)		
410-1	Security personnel trained in human rights policies or procedures	38
Security, Human Rights & Rights of Indigenous Peoples (SASB 210)		
EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	(1) 12% Au and 12% Ag (Mulatos: 420,000 oz Au and 339,000 oz Ag) (2) 14% Au and 36% Ag (Mulatos: 931,000 oz Au and 12,061,000 oz Ag)

GRI/SASB 2020 Content Index – Continued

EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	(1) 86% Au and 66% Ag (YD, IG & LL: 2,892,000 oz Au and 1,914,000 oz Ag) (2) 57% Au and 6% Ag (YD, IG & LL: 3,709,000 oz Au and 2,011,000 oz Ag)
EM-MM-210a.3.	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	37-38, 56
Rights of Indigenous Peoples (GRI 411)		
411-1	Incidents of violations involving rights of Indigenous peoples and actions taken	56 (None)
Human Rights (GRI 412)		
412-1	Operations that have been subject to human rights reviews or impact assessments	37-38, 57
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	37-38
Labour Relations (SASB 310)		
EM-MM-310a.1.	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	7-13, 37
EM-MM-310a.2	Number and duration of strikes and lockouts	37 (None)

COMMUNITIES		
Community Relations (SASB 210)		
EM-MM-210b.1.	Discussion of process to manage risks and opportunities associated with community rights and interests	55-59
EM-MM-210b.2.	Number and duration of non-technical delays	37 (None)
Local Communities (GRI 413)		
413-1	Operations with local community engagement, impact assessments, and development programs	57
413-2	Operations with significant actual and potential negative impacts on local communities	58-59
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415-1	Value of political contributions by country and recipient/beneficiary	32, 61
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419-1	Fines and non-monetary sanctions for non-compliance with laws and regulations in the social and economic area	33

Non-GAAP Measures

In addition to disclosing results determined in accordance with GAAP, Alamos Gold Inc. may also disclose certain non-GAAP financial measures, which are presented in accordance with IFRS, including the following: (1) total mine-site free cash flow; (2) total cash cost per ounce of gold sold; and (3) all-in sustaining cost per ounce of gold sold. The Company believes that these measures, together with measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company. Non-GAAP financial measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Management's determination of the components of non-GAAP and additional measures are evaluated on a periodic basis influenced by new items and transactions, a review of investor uses and new regulations as applicable. Any changes to the measures are fully noted and retrospectively applied as applicable.

CAUTIONARY STATEMENTS

Certain statements contained or incorporated by reference in this report constitutes forward-looking statements or forward-looking information within the meaning of applicable Canadian and U.S. securities laws and are referred to herein as “forward-looking statements”. All statements other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are, or may be deemed to be, forward-looking statements and are generally, but not always, identified by the use of forward-looking terminology such as “expect”, “believe”, “intend”, “estimate”, “potential”, “outlook”, “anticipate”, “predict”, “possible”, “budget”, “forecast”, “target”, “continue”, “goal”, “plan” or variations of such words and phrases and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved or the negative connotation of such terms. Forward-looking statements in this report include information related to the Company’s sustainability strategy, environmental and workplace health and safety programs, corporate social responsibility, governance, expected mine life, forecast gold production, gold grades, recoveries, waste-to-ore ratios, all-in sustaining costs, total cash costs 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 resources; changes to production estimates (which assume accuracy of projected ore grade, mining rates, recovery timing and recovery rate estimates and may be impacted by unscheduled maintenance; labour and contractor availability and other operating or technical difficulties); operations may be exposed to new diseases, epidemics and pandemics, including the effects and potential effects of the global COVID-19 widespread pandemic; the impact of the COVID-19 pandemic on the broader market and the trading price of the Company’s shares; provincial and federal orders or mandates (including with respect to mining operations generally or auxiliary businesses or services required for our operations) in Canada, Mexico, the United States and Turkey; the duration of regulatory responses to the COVID-19 pandemic; governments and the Company’s attempts to reduce the spread of COVID-19 which may affect many aspects of the Company’s operations including the ability to transport personnel to and from site, contractor and supply availability and the ability to sell or deliver gold dore bars; fluctuations in the price of gold or certain other commodities such as, diesel fuel, natural gas, and electricity; changes in foreign exchange rates (particularly the Canadian Dollar, Mexican Peso, U.S. Dollar and Turkish Lira); the impact of inflation; changes in our credit rating; any decision to declare a quarterly dividend; employee and community relations; litigation and administrative proceedings (including but not limited to the investment treaty claim announced on April 20, 2021 to be commenced against the Republic of Turkey by the Company’s Netherlands wholly-owned subsidiaries, Alamos Gold Holdings Coöperatief U.A. and Alamos Gold Holdings B.V.); disruptions affecting operations; availability of and increased costs associated with mining inputs and labour; expansion delays with the Phase III Expansion Project at the Island Gold mine; inherent risks associated with mining and mineral processing; the risk that the Company’s mines may not perform as planned; uncertainty with the Company’s ability to secure additional capital to execute its business plans; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining necessary licenses and permits, including the necessary licenses, permits, authorizations and/or approvals from the appropriate regulatory authorities for the Company’s development stage and operating assets; labour and contractor availability (and being able to secure the same on favourable terms); contests over title to properties; expropriation or nationalization of property; inherent risks and hazards associated with mining including environmental hazards, industrial accidents, unusual or unexpected formations, pressures and cave-ins; changes in national and local government legislation (including tax and employment legislation), controls or regulations in Canada, Mexico, Turkey, the United States and other jurisdictions in which the Company does or may carry on business in the future; increased costs and risks related to the potential impact of climate change and other climate-related risks such as warm spells, cold spells, heavy precipitation, storms, wildfires, floods, drought, which may have an effect on mine permitting, operations, ore extraction, mine closure or impact on employee safety and the local environment; failure to comply with environmental and health and safety laws and regulations; disruptions in the maintenance or provision of required infrastructure and information technology systems; risk of loss due to sabotage, protests and other civil disturbances; 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. The litigation against the Republic of Turkey, described above, results from the actions of the Turkish government in respect of the Company’s projects in the Republic of Turkey. Such litigation is a mitigation effort and may not be effective or successful. If unsuccessful, the Company’s projects in Turkey may be subject to resource nationalism and further expropriation; the Company may lose the full value of its assets and gold mining projects in Turkey and its ability to operate in Turkey. Even if successful, there is no certainty as to the quantum of any damages award or recovery of all, or any, legal costs. Any resumption of activities in Turkey, including renewal of the requisite operating licenses or permits, or even retaining control of its assets and gold mining projects in Turkey can only result from agreement with the Turkish government. The litigation may have an impact on foreign direct investment in the Republic of Turkey which may result in changes to the Turkish economy, including but not limited to high rates of inflation and fluctuation of the Turkish Lira which may also affect the Company’s relationship with the Turkish government, the Company’s ability to effectively operate in Turkey, and which may have a negative effect on overall anticipated project values.

Additional risk factors and details with respect to risk factors affecting the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this report are set out in the Company’s 40-F/Annual Information Form for the year ended December 31, 2020 under the heading “Risk Factors”, which is available on the SEDAR website at www.sedar.com or on EDGAR at www.sec.gov. The foregoing should be reviewed in conjunction with the information found in 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

All resource and reserve estimates included in this report or documents referenced in this report have been prepared in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and the Canadian Institute of Mining, Metallurgy and Petroleum (the “CIM”) – CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the “CIM Standards”). NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. The terms “Mineral Reserve”, “Proven Mineral Reserve” and “Probable Mineral Reserve” are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Standards. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into reserves. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, except in very limited circumstances. Investors are cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations.

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