








ALAMOS GOLD INC.



2021 ESG REPORT

ENVIRONMENTAL • SOCIAL • GOVERNANCE

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Front Cover: Leah, Environment Superintendent, collecting a water sample at the Young-Davidson Mine, Canada.



ALAMOS GOLD INC.

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

Based in Toronto, Alamos operates three mines, two in Canada and one in Mexico, and has a strong portfolio of exploration and development projects in Canada, Mexico, Turkey and the United States.



COVID-19: Focused on Health and Safety

Our strict attention to health and safety protocols, including on-site testing, 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.



ABOUT THIS REPORT

Since 2013, Alamos 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.

This 2021 ESG Report provides data on Alamos’ performance in the 2021 calendar year, and endeavours to interest and inform our key stakeholders: employees, investors, lenders, analysts, business partners, host governments, and the local communities where we operate.

Key Considerations

In the fourth quarter of 2019, El Chanate ceased mining operations and transitioned to the reclamation phase. With zero gold production in 2021 and a minimal workforce in place for care and maintenance, we have excluded El Chanate from the 2021 ESG Report unless otherwise noted.

In the first quarter of 2022, Alamos announced the sale of the Esperanza Gold Project in Morelos State, Mexico, to Zacatecas Silver Corp. The sale of Esperanza is consistent with Alamos’ strategy of monetizing and maximizing the value of its non-core assets while focusing on advancing its strong portfolio of high-return growth projects. As the sale of Esperanza occurred in 2022, we continue to reference the project in the 2021 ESG Report.

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 photographs in this ESG Report were taken prior to the COVID-19 pandemic, and new preventative measures are now in place to reduce the risks of 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 \(GRI\)](#) for sustainability reporting, and the [Recommendations of the Task Force on Climate-related Financial Disclosure](#). Based on feedback from our stakeholders, our reporting is focused on economic, environmental, social and corporate governance topics and indicators.

2021 HIGHLIGHTS



ENVIRONMENT

50%
of total water
use **RECYCLED**.

55%
**OF HAZARDOUS WASTE
RECYCLED OR REUSED
ON-SITE.**

9%
**REDUCTION IN GHG
EMISSIONS AT YOUNG-
DAVIDSON** following lower-
mine expansion.

0.4 tCO₂e
PER OUNCE OF GOLD
production, nearly 40% less
than industry **AVERAGE**.

ZERO
**SIGNIFICANT
ENVIRONMENTAL INCIDENTS.**

ZERO
**REPORTABLE TAILINGS-
RELATED INCIDENTS.**



GOVERNANCE

90%
**DIRECTOR
INDEPENDENCE.**

**INDEPENDENT
ASSURANCE**
of the 2021 Responsible
Gold Mining Principles
Progress Report.

38%
**OF INDEPENDENT
DIRECTORS** are women.

16
**NEW CORPORATE
SUSTAINABILITY POLICIES**
developed across governance,
safety, environment and
community aspects.

**ZERO
DISPUTES**
between labour and
management resulting in
work stoppages.

15%
of Annual Incentive Bonus
now tied to safety and ESG.



SOCIAL

3,445
**EMPLOYEES AND
CONTRACTORS** in Canada,
Mexico, Turkey and
the United States.

1.2 TO 1.8
**TIMES GREATER ENTRY-
LEVEL WAGES** than local
minimum wages at our sites.

99.9%
OF GLOBAL WORKFORCE
hired in-country.

\$1.4 MILLION
invested in community
initiatives.

78%
OF GLOBAL WORKFORCE
hired from local communities.

98%
of supplier spend in country.



PRODUCTION AND EXPLORATION

457,200
OUNCES OF GOLD produced,
a 7% increase over 2020 and
meeting revised guidance.

**EXTENDED
MINE LIFE**
at Young-Davidson, Island
Gold, and Mulatos

\$57.2
MILLION total mine-site free
cash flow.

\$1,135
PER OUNCE all-in sustaining
costs (AISC).

10.3
MILLION OUNCES of gold
mineral reserves as of Dec. 31,
2021, a 4% increase over 2020.

\$794
PER OUNCE total cash costs.



MESSAGE FROM THE PRESIDENT AND CEO

Alamos Gold is approaching our 20th anniversary in 2023, and sustainability has long been at the core of our strategy. This past year is without exception, and this report highlights the progress in our ESG performance.

We continued to adapt to a challenging environment with COVID-19 while advancing our various growth initiatives all of which support a bright future. We remained focused on reducing our environmental footprint and strengthened partnerships with the communities surrounding our projects.

Alamos emerged an industry leader in GHG emission intensity and water usage per ounce of gold produced, placing well below our peer and senior producer average.

We are working on improving this further. In this ESG Report you will read about initiatives underway at all three operations, including our Phase III expansion at Island Gold which is expected drive a 35% reduction in our GHG emissions over the life of the mine.

Our lower mine infrastructure expansion at Young-Davidson mine saw a 37% reduction of emission intensity in 2021 over the year prior, as a result of reducing reliance on diesel consumption through the installation of electric conveyance systems and our new innovative hoisting system.

We are on track with other key projects, as well, such as bringing grid power to the Mulatos Mine to offset diesel power generation, increasing

use of biodiesel vs. conventional diesel at all operations, and replacing propane with compressed natural gas for mine-air heaters at underground operations.

Over the past year we updated energy management plans across our sites, continued with our adoption of the World Gold Council's Responsible Gold Mining Principles, and made substantial progress to establish our inaugural emissions reduction target.

Across all of our operations, health and safety protocols remained in place in response to the pandemic, and site teams continued to maintain an agile and flexible environment to keep our people safe. By December 31, we had conducted over 100,000 COVID-19 PCR and antigen tests across all operations.

Home Safe Every Day is Alamos Gold's key training program for workplace safety, and in 2021 sites saw a steady uptake with employees and contractors completing the program. Its offering will be expanded this year as part of our response to address lost time injuries, and reverse the trend that we observed last year. Planned health and safety training for everyone is essential.

I commend our mine teams for initiating workplace health and safety initiatives which addresses concerns and needs highlighted by employees and contractors working on-site . A great example of this was the creation of a Wellness Program to benefit employees at our Island Gold mine.

We are creating an inclusive workplace and enhanced our learning and development offerings to equip leaders, including women and people who are racially and ethnically diverse, with the skills and resources they need to thrive. As part of the Company's development of a comprehensive Diversity & Inclusion Strategy, work also began on improving our collection and tracking of workforce data.

The Mulatos mine continued to gain national recognition for its sustainability practices, receiving the Socially Responsible Company Award for the 13th consecutive year by CEMEFL, the Mexican Center for Philanthropy. Mulatos also received two awards from CONCAMIN, the Industrial Chambers Confederation of Mexico, including the Award for Outstanding Practice in Action for Climate, and the Award for Corporate Ethics and Values in Industry for the second consecutive year. These awards reflect our commitment to environmental and social performance in making a positive impact everywhere we operate.

Alamos Gold also had a year of strong operational performance and successfully advanced key catalyst projects.

Young-Davidson achieved record mining rates and free cash flow, stemming from the new lower mine infrastructure completed in 2020. Island Gold mine also performed well in 2021, and its reserve and resource base continued to grow and evolve into one of the best assets in Canada and one of the highest grade operations in the world. Our Phase III expansion project hit key milestones towards completion. As early as 2026, Island Gold will be a leading, long-life, low-emission operation generating socio-economic benefits to the region for many years to come.

Finally, we saw substantial progress to

construction of La Yaqui Grande last year, a project that will transform Mulatos in the second half of 2022.

For nearly two decades, the Alamos Gold team has remained committed to our people and our communities through the safe, inclusive, and environmentally sustainable production of gold. By working together and supporting one another, we can continue to thrive for years to come.

I hope you enjoy this year's 9th annual ESG report.



John A. McCluskey
President and CEO



WHERE WE OPERATE

■ Production ■ Development □ Reclamation / Closure



“

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	Ontario, Canada, 60 km west of Kirkland Lake
Acquired	2015
Description	Underground gold mine
Gold Production	2021: 195,000 ounces
P&P Reserves ²	3,394,000 ounces Au
2021 Statistics	739 employees
	10% female
	20% female management ³
	99% permanent vs 1% temporary vs 0% other
	84% local vs 16% national
	20% under 30, 51% 30-50, 29% 50+ years old
	0% covered by collective bargaining agreements
	\$212 million total spend on suppliers
	18% local, 81% national, 1% international
	1.2:1 ratio of entry level wage to local minimum wage

2 Proven and Probable Mineral Reserves as of December 31, 2021.
3 Management defined as superintendent, manager or above.

1 On 28 February 2022, Alamos announced the sale of the Esperanza Gold Project to Zacatecas Silver Corp.



ISLAND GOLD MINE

OPERATIONS
100% OWNERSHIP



MULATOS MINE

OPERATIONS
100% OWNERSHIP

Location	Ontario, Canada, 83 km northeast of Wawa
Acquired	2017
Description	Underground gold mine
Gold Production	2021: 140,900 ounces
P&P Reserves	1,338,000 ounces Au
2021 Statistics	445 employees
	16% female
	23% female management
	98% permanent vs 1% temporary vs 1% students and internship placements
	46% local vs 54% national
	19% under 30, 48% 30-50, 33% 50+ years old
	0% covered by collective bargaining agreements
	\$149 million total spend on suppliers
	13% local, 86% national, 1% international
	1.4:1 ratio of entry level wage to local minimum wage

Location	Sonora, Mexico, in the Sierra Madre Occidental mountain range
Acquired	2003
Description	Open-pit, heap-leach gold mine
Gold Production	2021: 121,300 ounces
P&P Reserves	1,547,000 ounces Au, 11,315,000 ounces Ag
2021 Statistics	600 employees
	11% female
	0% female management
	97% permanent vs 3% temporary
	95% local vs 5% national vs 0.2% expat
	26% under age 30, 66% 30-50, 8% 50+
	50% covered by Collective Bargaining Agreements
	\$327 million total spend on suppliers
	66% local, 31% national, 3% international
	1.8:1 ratio of entry level wage to local minimum wage
Awards	Socially Responsible Company Award” from CEMEFI, the Mexican Center for Philanthropy, for the 13th consecutive year.
	Award for Corporate Ethics and Values in Industry” from CONCAMIN, the Industrial Chambers Confederation of Mexico, for the second consecutive year.
	Award for Outstanding Practice in Action for Climate” from CONCAMIN in recognition of strong practices supporting the UN Sustainable Development Goals.



LYNN LAKE

DEVELOPMENT PROPERTY
100% OWNERSHIP

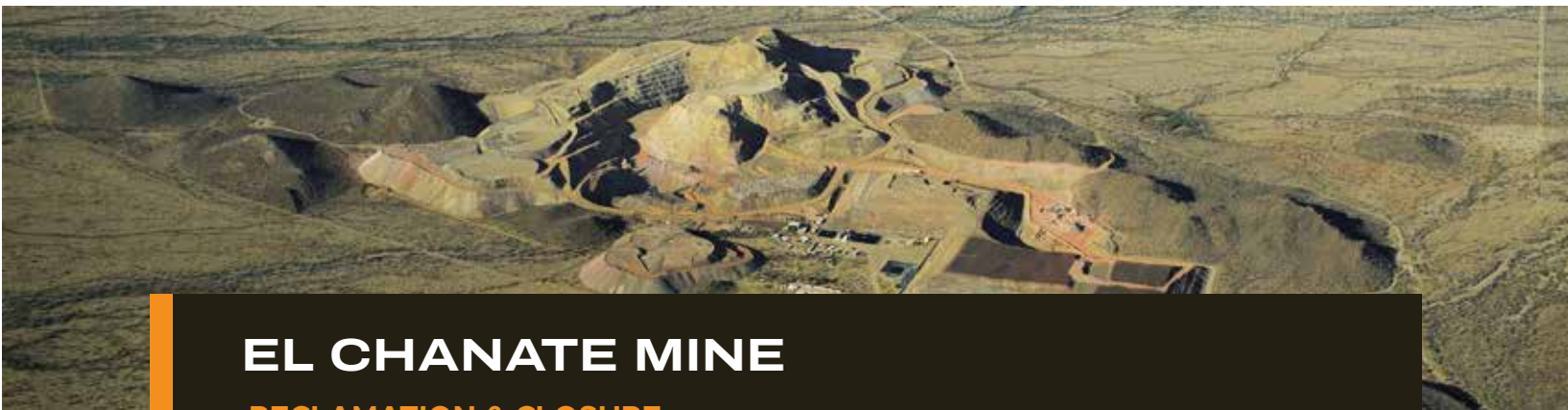
Location	Manitoba, Canada, 820 km northwest of Winnipeg
Acquired	2016
Description	One of the highest-grade open-pit gold deposits in Canada
P&P Reserves	2,060,000 ounces Au, 3,925,000 ounces Ag
2021 Statistics	<p>23 employees</p> <ul style="list-style-type: none">17% female0% female management65% permanent vs 35% temporary30% local vs 70% national30% under age 30, 39% 30-50, 30% 50+0% covered by collective bargaining agreements <p>\$11 million total spend on suppliers</p> <ul style="list-style-type: none">94% local, 5% national, 1% international <p>1.7:1 ratio of entry level wage to local minimum wage</p>
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



QUARTZ MOUNTAIN

DEVELOPMENT PROPERTY
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 a 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.



EL CHANATE MINE

RECLAMATION & CLOSURE
100% OWNERSHIP

Location	Sonora, Mexico, 200 km northwest of Hermosillo
Acquired	2015
Description	Former open-pit gold mine
Notes	El Chanate ceased mining activities in October 2018. The operation concluded residual leaching in 2019, rinsing of the leach pad in 2020, and has transitioned to reclamation activities.



AĞI DAĞI, KIRAZLI, ÇAMYURT
DEVELOPMENT PROPERTIES
100% OWNERSHIP

Location	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 six- and five-year mine lives, respectively.
P&P Reserves	1,918,000 ounces Au, 19,716,000 ounces Ag
2021 Statistics	9 employees
	56% female
	75% female management
	100% permanent
	11% local vs 89% national
	4% under age 30, 83% 30-50, 13% 50+
	0% covered by collective bargaining agreements
	\$5 million total spend on suppliers
	14% local, 42% national, 44% international
3.9:1 ratio of entry level wage to local minimum wage	

Notes

In March 2019 Kirazlı received its operating permit from the Turkish Ministry of Energy and Natural Resources.

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.

In April 2021, Alamos announced an investment treaty claim against the Republic of Turkey by the Company’s wholly-owned Netherlands subsidiaries, Alamos Gold Holdings Coöperatief U.A and Alamos Gold Holdings B.V, for expropriation and unfair and inequitable treatment with respect to the Kirazlı, Ağı Dağı, and Çamyurt gold development projects. In its effort to secure the renewal of its mining licenses, the Company has attempted to work cooperatively with the Turkish government, has raised with the Turkish government its obligations under the applicable investment treaty, has sought to resolve the dispute via good-faith negotiations, and has made considerable efforts to build support among stakeholders and host communities. The investment treaty claim against the Republic of Turkey was registered on June 7, 2021 with the

International Centre for Settlement of Investment Disputes (World Bank Group).

Alamos has had an active presence in Turkey since 2010. 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 local communities. Alamos has invested over \$250 million in Turkey, unlocked over \$1 billion 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 in various community and social initiatives.

More information about the project is available [here](#).

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.
	On Feb. 28, 2022, Alamos announced that it has entered into a binding agreement to sell Esperanza to Zacatecas Silver Corp. for total consideration of up to \$60 million.



EXPLORATION HIGHLIGHTS

Alamos invested \$50 million in exploration in 2021.

Exploration drilling totalled 106,923 metres (m) and included mine exploration, brownfield, and greenfield programs across Canada and Mexico.

Visible gold in the drill core at the Island Gold Mine, Canada.

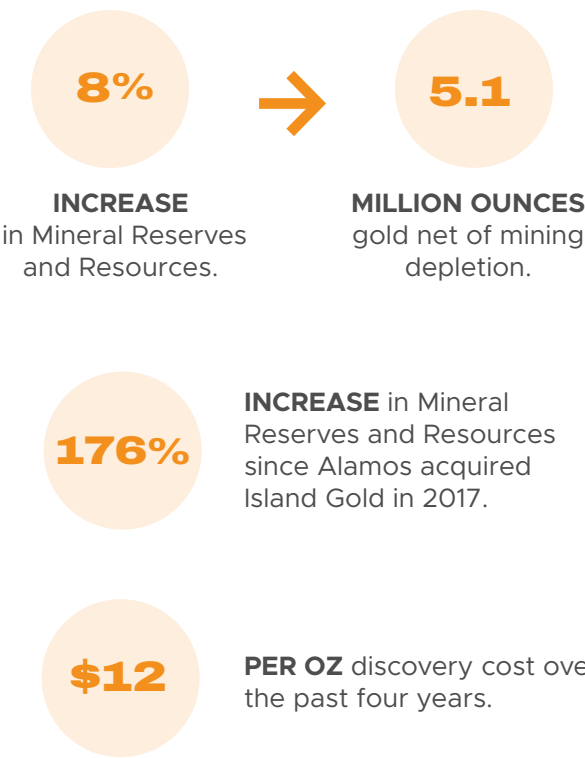
CANADA

Island Gold (Ontario)

The 2021 exploration drilling program 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. Island Gold achieved another significant milestone with its high-grade Mineral Reserve and Resource increasing to 5.1 million ounces across all categories, net of mining depletion. This marked the sixth consecutive year combined Mineral Reserves and Resources have grown with grades also increasing over that time. This included a 394,000 ounce, or 8% increase, in Mineral Reserves and Resources from 2020.

In 2021, a total of 51,059 m of diamond drilling was completed in 469 holes. Drilling in 2021 included 17,143 m of surface directional exploration drilling, 10,597 m of surface regional exploration drilling, 9,458 m of underground directional drilling, and 13,862 m of standard underground exploration drilling.

ISLAND GOLD MINE EXPLORATION HIGHLIGHTS



Young-Davidson (Ontario)

In 2021, a total of 12,998 m of underground exploration drilling, and 4,086 m of surface exploration drilling was completed at Young-Davidson. The 2021 underground exploration drilling was completed from drill platforms that had been established both in the mid and lower-mine infrastructure. The objective of the drill program was to explore the down-dip extension of the Young-Davidson ore body to the west, below current Mineral Resources, and to test the extensions of syenite-hosted mineralization in the eastern portion of the deposit. The 2021 mine exploration program was the first significant exploration program at Young-Davidson since 2011 with the focus over the past several years on the completion of the lower mine expansion. The surface exploration program tested several near-surface targets in the north-central portions of the 5,720 hectare Young-Davidson Property. In addition, a high-resolution drone magnetic survey and a fixed-wing LIDAR survey was completed across the property in 2021, the results of which will be used to support exploration targeting.

Lynn Lake (Manitoba)

The 2021 exploration program was focused on the Gordon, MacLellan, and Burnt Timber deposits, which are all past producing mine sites, as well as several advanced stage greenfield targets. Drilling successfully intersected

significant gold mineralization at all three brownfield sites and at two of the regional targets, Tulune and McBride, with a total of 17,020m of drilling.

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 four years, exploration has moved beyond the main Mulatos pit area and is focused on earlier stage prospects throughout the wider district. A total of 21,029 m of drilling was completed in 2021 at Puerto del Aire, Carricito, Halcon West, and Los Venados as well as geological mapping and sampling in several target areas across the property.

2022 EXPLORATION OUTLOOK

The 2022 global exploration budget is \$40 million. Island Gold continues to account for the largest portion of the budget at \$22 million, followed by \$7 million at Mulatos, \$5 million at Young-Davidson and \$3 million at Lynn Lake. Approximately 70% of the 2022 budget will be capitalized.



OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT



OUR VALUES

Embedded in our core values, the Alamos commitment to sustainable development is reflected in everything from our day-to-day business to our strategic long-term planning . Because mining has a significant impact on the economic, social and environmental well-being of our stakeholders, we are committed to responsible and sustainable mining practices that yield wide-ranging benefits throughout the life cycles of our mines.



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.



CORPORATE CULTURE

We are a family. Alamos is an entrepreneurial company, and that spirit is seen every day in our energetic, dynamic and conscientious ethos. We are a community of people who are passionate about our work. We are open and honest with each other.

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 adept at solving problems.

OUR COMMITMENTS

- Exercise vigilance in all phases of the mining process so as to protect life, health and the environment, and always strive to minimize our environmental footprint. We will work to exceed regulatory requirements in our environmental performance whenever possible.
- 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.
 - Consideration of socio-economic transition.
- Reclamation and closure objectives will be factored into decision-making through all phases of mine lifecycles.
- Provide the necessary training, equipment and systems needed for our workforce to implement the Alamos [Sustainability Policy](#), and to use 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 the priorities and cultures of the communities in which we operate so as to effectively support appropriate community development programs that provide long-lasting benefits beyond the lives of our mines.
- Maximize employment, business and economic opportunities for local communities. Emphasize local employment opportunities through the provision of education and training. Purchase from local communities whenever possible.
- 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 our sites' environmental and sustainability plans, including consultation with local communities and regulators, specifically including an assessment of potential risks.

SUSTAINABLE 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 Standards⁴, encompassing health, safety, security, environment and community specific requirements.

⁴ The Alamos sustainability standards 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 with 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 our [Sustainability Policy](#) outlining Alamos’ vision for occupational health & safety (OHS), 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](#), 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 (SPMF), which guides the management of our initiatives, was developed to be practical and adaptable. Through 2021 and 2022, we are continuing to advance the SPMF, which will ultimately apply across all aspects of our business.

Sustainability Performance Management Standards

Supporting the Alamos SPMF are sustainability standards developed by the Alamos Corporate Office with input from our sites, management team and industry guidelines, most notably the WGC’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.



Ball mill at the Island Gold Mine, Canada.

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 10 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 instill confidence that gold has been produced responsibly among governments, investors, employees and contractors, supply chain partners, and members of the public. Our conformance to the RGMPs is subject to independent assurance and reporting each year.



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 2021 *Report on the Implementation of the Responsible Gold Mining Principles* is available for download on the Alamos [website](#).



CORPORATE GOVERNANCE

Alamos maintains high 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 that the Company reports adequate and fair information to shareholders and engages in



Underground at the Young-Davidson Mine, Canada

38%

of Independent Directors are female.

90%

of board members are Independent Directors.

ethical and legal corporate conduct. The Board's 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 environmental, social and governance (ESG) risks confronting the organization. The Technical and Sustainability Committee of the Board oversees Alamos' ESG performance.

The Board of Directors should be free from actual, perceived or potential conflicts of interest to the greatest extent possible. 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 REPRESENTATION ⁵					
Name	Audit Committee ⁶	Corporate Governance & Nominating Committee	Human Resources Committee	Technical and Sustainability Committee ⁷	Public Affairs Committee
Paul J. Murphy (Chair)					
John A. McCluskey (CEO)					
Elaine Ellingham			✓	✓	
David Fleck	✓	Chair			
David Glower			Chair	✓	
Claire Kennedy	Chair	✓			✓
Monique Mercier		✓	✓		✓
Rob Prichard		✓	✓		Chair
Kenneth Stowe	✓			Chair	

5 Additional details related to the composition and tenure of the Board are available in the Alamos 2022 Management Information Circular: www.alamosgold.com/investors/reports-and-financials

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

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



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 accountability.
- **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 Company to ensure compliance with applicable laws and legislation.
- **Report to the Board** following each meeting of the Committee and at such other times as the Board considers appropriate.

The Vice President (VP) of Sustainability and External Affairs is the highest executive directly responsible for sustainability matters.

Figure 1

ALAMOS EXECUTIVE AND MANAGEMENT TEAM BY AGE

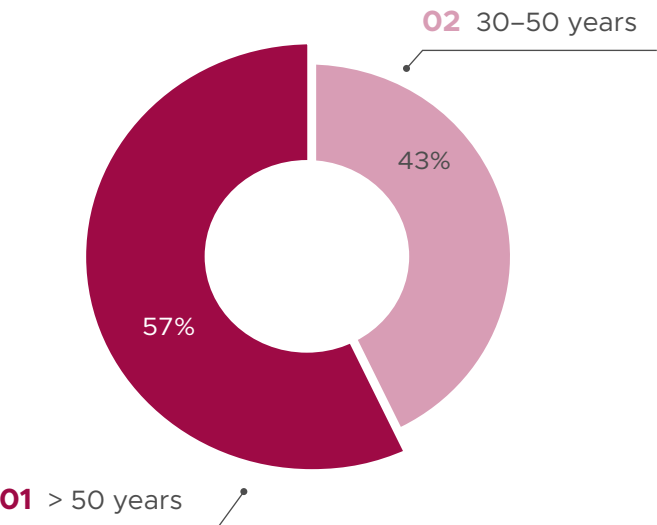
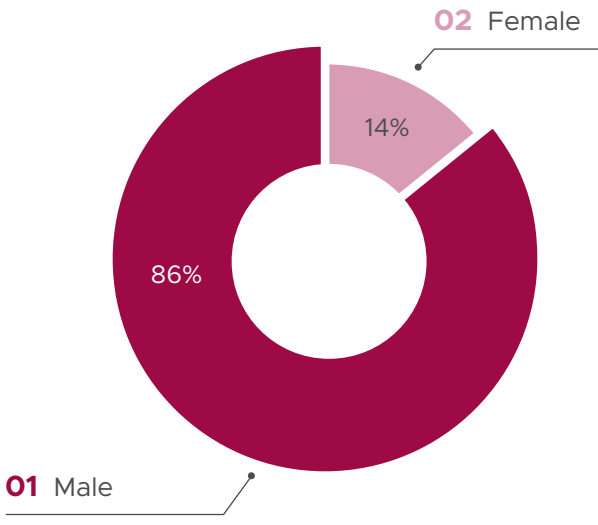


Figure 2

ALAMOS EXECUTIVE AND MANAGEMENT TEAM BY GENDER



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.

Sustainability Factors in Compensation

Sustainability performance is a factor in compensation; a portion of the Annual Incentive Bonus (for eligible executives and employees) is tied to the Company’s achievement of annual sustainability performance goals. The Chair of the Board and the Human Resources (HR) Committee meet and review with management the corporate metric results for the performance year.

In 2021, sustainability performance accounted for 15% of the weighting, including a combination of lagging and leading indicators designed to drive ongoing improvements to our performance.



Underground at the Young-Davidson Mine, Canada.

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 consequences of risks to acceptable levels.
- Make informed decisions based on risk-tolerance levels.

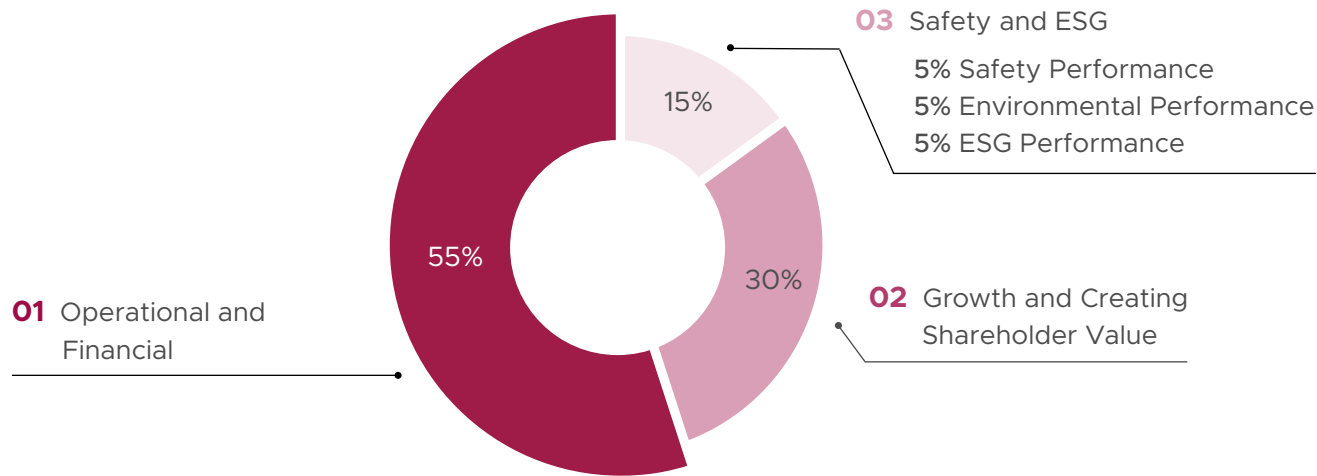
Our goal is to embed a precautionary approach into social and environmental challenges, and to ensure a single, integrated and principled approach to risk management throughout the organization. To achieve this, and to ensure that our employees and contractors are informed about the program and their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

The Board has delegated to the Risk Committee the responsibility for overseeing and monitoring the Company’s Risk Management Program. The Risk Committee is composed of Alamos’ CEO, CFO, COO, SVP General Counsel, VP Sustainability & External Affairs, SVP Finance, VP Operations, and VP Projects.

The Risk Committee conducts quarterly risk identification and review processes to identify any emerging risks, determine the effectiveness of current risk governance and, where appropriate, develop new risk management strategies. The Risk Committee is also responsible for monitoring the Company’s overall risk profile and the 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 matrix identifies several sustainability-related risks from top-down and ground-up perspectives. The former involves management, the latter our office and site teams that include internal audit, health and safety, security, environment, and community relations professionals.

Figure 3
2021 OPERATIONAL AND SUSTAINABILITY FACTORS IN COMPENSATION



For further details on executive compensation, please refer to Alamos’ 2022 Management Information Circular [here](#).

Table 2

CORPORATE OBJECTIVES AND ACHIEVEMENTS					
2021 Corporate Objectives		Level of Achievement		2022 Corporate Objectives	
Capital Allocation	Continue to increase shareholder returns.		ACHIEVED Declared \$39.1 million in dividends, a 53% increase compared to 2020. Combined with 1.6 million shares repurchased, the Company returned \$50.8 million to shareholders in 2021.	Operational and Financial (50%)	PRODUCTION: Global gold production between 440,000 and 480,000 ounces COSTS: Total cash cost of \$875 to \$925 per ounce, and all-in sustaining cost (“AISC”) of \$1,190 to \$1,240 per ounce. CAPITAL: Expenditures of \$305 to \$345 million, including \$90 to \$105 million in sustaining capital, and \$200 to \$225 in growth capital for producing mines. DIVIDEND: Strong ongoing returns to shareholders, including \$0.10 per share annualized dividend and evaluate opportunities to repurchase shares.
	Maintain balance sheet strength and flexibility.		ACHIEVED Increased gold production, Mineral Reserves and cash flow from operating activities.		
Producing Assets	YOUNG-DAVIDSON: Ramp up production to 8,000 tonnes per day (TPD) in the second half of 2021, complete tailings expansion and initiate exploration program to evaluate opportunities for Mineral Resource growth.		ACHIEVED Increased production to 8,240 TPD in Q4 2021, completed construction of a new mine tailings facility in Q4 2021, and increased Mineral Reserves by 5% from 2020 following delineation drilling and the conversion of existing Mineral Resources.		
	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.		ACHIEVED Advanced lateral development, engineering, early procurement and permitting of the Phase III project, and increased Mineral Reserves and Resources by 8% from 2020.	Safety and ESG (15%)	SAFETY: Reduce Total Recordable Injury Frequency Rate (TRIFR) to 1.90 or better. SUSTAINABILITY: Progress implementation of Alamos’ Sustainability Performance Management Framework with rollout of 12 additional sustainability standards. ENVIRONMENTAL: No more than 2 moderate environmental incidents as a target and not to exceed 3. COMMUNITY: Conclude the negotiation of formal participation agreements with Indigenous communities across operations and development projects. CLIMATE CHANGE: Publish Alamos climate change strategy including 2030 emissions reduction target. TAILINGS MANAGEMENT: <ul style="list-style-type: none">i) Establish an Independent Tailings Review Board (ITRB).ii) Confirm all sites are fully compliant with with Alamos <i>Tailings Management Standard</i>.iii) Align our tailings management governance and oversight with the <i>Global Industry Standard on Tailings Management</i> (GISTM).
	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.		ACHIEVED La Yaqui Grande remained on track to achieve commercial production in Q3 2022, and total Mulatos District Mineral Reserves (including La Yaqui Grande) increased 14% from 2020.		
Projects	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.		PARTIALLY ACHIEVED Advanced permitting of the Lynn Lake Project and negotiation of formal participation agreements with First Nations. However, Mineral Reserves and Resources are unchanged from 2020 with project permitting being the primary focus in the year.		
	TURKEY: Evaluate strategic alternatives.		PARTIALLY ACHIEVED Filed an investment treaty claim against the Republic of Turkey for expropriation and unfair and inequitable treatment with respect to the Company’s gold development projects in Turkey.	Growth and Creating Shareholder Value (35%)	MINERAL RESERVE & RESOURCE GROWTH, AND EXPLORATION: Maintain and extend mine life by adding 850,000 new ounces of Mineral Reserves and Resources, more than replacing depletion for the year. INTERNAL GROWTH AND PROJECT ADVANCEMENT: Advance projects through permitting to the construction stage through achievement of community relations, land access and permitting progress including: <ul style="list-style-type: none">i) LA YAQUI GRANDE: Achieve production by June 30 and 10,000 tpd steady state run rate in H2.ii) LYNN LAKE: Complete Federal Environmental Assessment by end of year, and update Technical Report shortly thereafter.iii) ISLAND GOLD: File Closure Plan Amendment in Q1, commence shaft pre-sink in Q3, and update Phase III mine plan in H1. STRATEGIC MATTERS / M&A: Assess mergers and acquisitions, financing, and other strategic opportunities.
	ESPERANZA: Advance project permitting and social/ community engagement, and evaluate opportunities to enhance value.		ACHIEVED Advanced permitting and community engagement throughout 2020, and in Q1 2022 Alamos announced the sale of the Esperanza Gold Project for total consideration of up to \$60 million.		
Sustainability	Develop and/or update site-based Energy Management Plans with aim to reduce GHG emission intensity.		ACHIEVED Independent energy and carbon management assessments completed at all operations, and Energy Management Plans updated.	Growth and Creating Shareholder Value (35%)	
	Conduct a Cyanide Code gap analysis at our operating sites.		ACHIEVED Independent Cyanide Code gap assessments completed at all operations.		
Other	Continue to advance our ESG strategy framework and performance in alignment with the WGC’s Responsible Gold Mining Principles		ACHIEVED Sixteen sustainability standards were developed, approved and published in 2021 as part of the Company’s SPMF, setting internal standards for performance aligned with RGMP requirements. Our year 2 RGMP Progress Report can be found here .		
	Continue to enhance the Company’s brand through expanded communications strategy. Develop detailed D&I strategy.		PARTIALLY ACHIEVED Increased communication and disclosure, including the Company’s inaugural response to the Carbon Disclosure Project (CDP) Climate Change Questionnaire, and significantly advanced development of the Company’s D&I strategy.		



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](#) (ABCC Policy) and all applicable laws.

Alamos does not operate in any country ranked in the bottom 50 of Transparency International’s [2021 Corruption Perception Index](#).

Our ABCC Policy 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.

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. As per ESTMA, [we publicly report](#) on an annual basis all payments totalling \$100,000 or more 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 trade associations including 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.

Information Security

With Cyber threats evolving and escalating within the mining sector, Alamos is constantly reviewing and adjusting controls accordingly. Alamos’ cybersecurity and management approach includes planned periodic assessments of the cyber threat landscape to better understand the business risks, critical assets and risk event scenarios. We then balance the organizational risk appetite and controls environment by implementing the appropriate measures to protect the reliability, integrity and availability of information across the Company. As part of our cyber risk-based framework, Alamos has implemented an information security training and compliance program, and undergoes annual external audits/certifications against top information security standards ([NIST](#) and similar). In addition, the Alamos Gold cyber landscape is monitored and scanned in real-time for any anomalies or risks on a 24x7 basis by a certified and highly reputable partner. Our overall cybersecurity posture has matured immensely from 2018 and is on track to be positioned above the industry and peer benchmark. In 2019 we adopted an information security risk insurance policy in the unlikely event of a network security failure. Cybersecurity is frequently reviewed at the Board level and the management lies with the

Audit Committee and Cybersecurity committees which includes a senior official certified around the relevant information security skills and experience. Alamos has not experienced an information security breach in the last three years (or prior to that).

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 2021 related to corruption, anti-competitive behaviour or anti-trust violations, and no form of non-monetary sanction was taken against any of our mines.

During the year Alamos received one minor fine related to an environmental penalty. The Young-Davidson mine received a \$6,500 fine following an effluent sample that exceeded the regulatory testing limit during the year. No other fines or non-monetary sanctions were levied against Alamos in 2021 for non-compliance with laws or regulations.

Table 3

PRODUCTION PER COUNTRY AND CORRUPTION PERCEPTION INDEX RANKING		
Country	2021 Production (ounces Au)	Corruption Perception Index 2021 Rank
Canada	335,900 (73%)	13
USA	0	27
Turkey	0	96
Mexico	121,300 (27%)	124

Table 4

ESTMA REPORT SUMMARY ('000S)							
Country	Taxes	Royalties	Fees	Infrastructure Improvement Payments	Total 2021	Total 2020	Total 2019
Canada	\$1,070	-	\$1,970	\$450	\$3,490	\$3,770	\$2,470
Mexico	\$25,700	\$1,430	\$1,510	\$1,030	\$29,670	\$10,250	\$20,500
Turkey	-	-	-	-	\$0	\$2,580	\$11,910
Total	\$26,770	\$1,430	\$3,480	\$1,480	\$33,160	\$16,600	\$34,880

SOCIAL



OUR WORKFORCE

Since 2003, Alamos has grown into a multi-mine company with over 1,900 employees. Women account for 14% of our employees and 24% of our management teams, both increasing on prior year figures. In addition to employees, 1,500 full-time contractors worked at our mines and projects at year-end 2021.

Table 5

EMPLOYEE WORKFORCE BY GENDER, CONTRACT TYPE AND LOCATION TOTAL											
	MINES			DEVELOPMENT PROJECTS			OFFICES		TOTAL 2021	TOTAL 2020	TOTAL 2019
	Young-Davison	Island Gold	Mulatos	Lynn Lake	Turkey (Combined Projects)	Esperanza	Hermosillo	Toronto			
Total Workforce ⁸	789	867	1595	58	11	11	53	57	3,445	3,513	2,891
Total Employees	739	445	600	23	9	3	53	57	1,933	1,816	1,855
Permanent	729	434	583	15	9	3	53	54	1,880	1,793	1,754
Temporary with Benefits	0	8	17	3	0	0	0	3	35	8	48
Temporary without Benefits	10	0	0	5	0	0	0	0	15	11	12
Students & Internships	0	0	0	0	0	0	0	0	0	0	41
Part-time	0	3	0	0	0	0	0	0	3	0	0
Total Male	665	374	532	19	4	2	28	32	1,660	1,580	1,609
Total Female	74	71	68	4	5	1	25	25	273	236	246
Total Contractors ⁹	50	422	995	35	2	8	0	0	1,512	1,697	1,036

8 Total workforce = Employees + Full-Time Contractors as at 31 December 2021

9 Island Gold and Lynn Lake full-time equivalent estimate based on contractor hours worked in December 2021

COLLECTIVE BARGAINING AND FREEDOM OF ASSOCIATION

All Alamos workers enjoy the right to freedom of association as provided by applicable labour laws and reinforced by our Code of Business Conduct and Ethics. In Mexico 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 2021 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%	50%

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 individuals’ job performance. Harassment of any kind is prohibited. Based on internal assessments, none of our operations, projects or locations are at risk of incidents of child labour, forced labour or modern slavery, which we condemn in the strongest possible terms. Likewise, we will not knowingly employ any person, contractor or supplier who does not subscribe to our [Code of Business Conduct and Ethics](#).

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, partner communities, and anyone 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 respect for human rights.

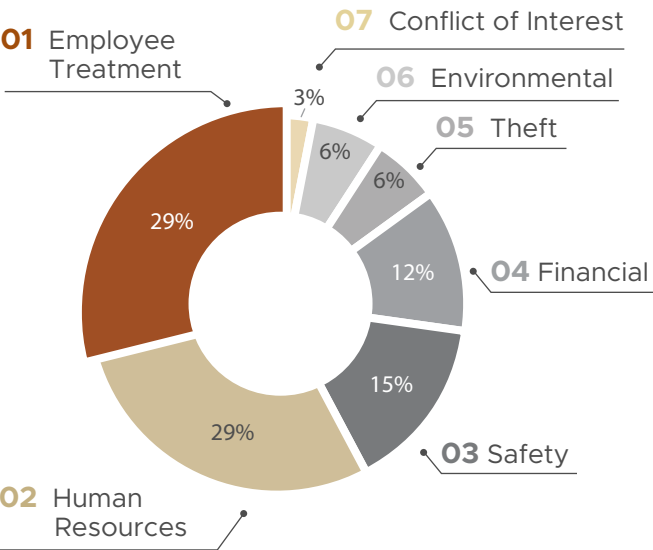
Alamos supports the Organisation for Economic Co-operation and Development’s [Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas](#), and has adopted the WGC’s [Conflict-Free Gold Standard](#) to operationalize this commitment. Our independently verified [Conflict-Free Gold Report](#) summarizes our annual conformance to this standard.

In 2021 there were 34 complaints received via the whistleblower hotline. All complaints were investigated and closed during the year by our Internal Audit team, and none continue to be under investigation. None of the complaints filed were related to infringements on human rights.

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

Figure 4

2021 COMPLAINTS AND GRIEVANCES BY CATEGORY



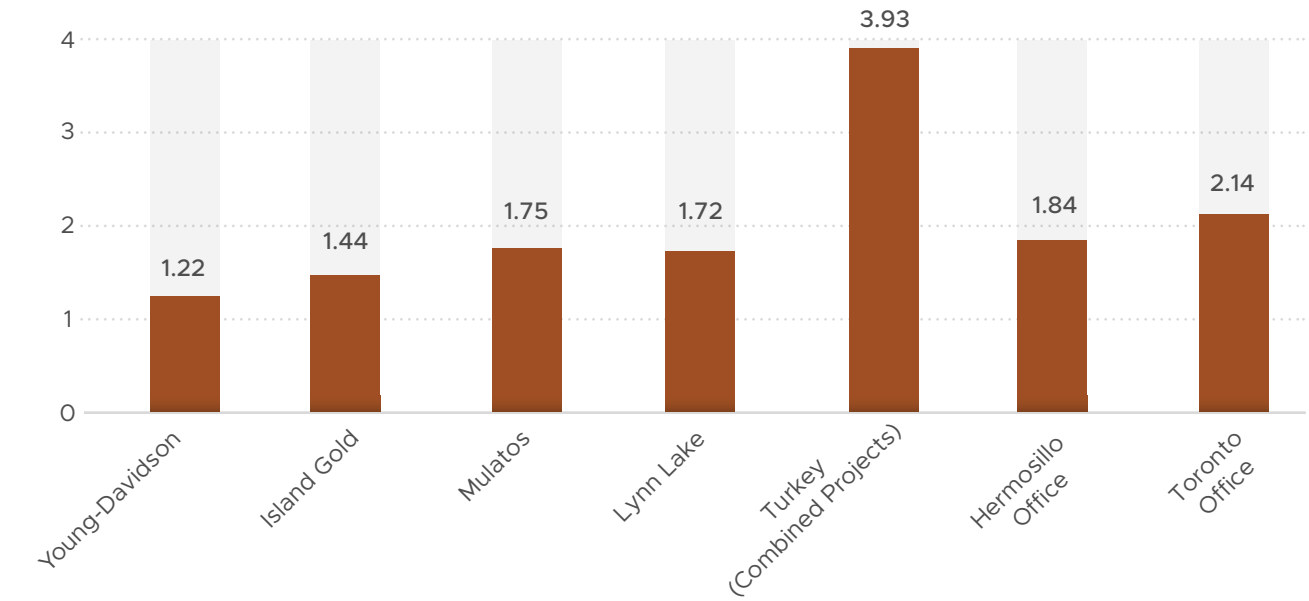
principles. It also reduces reputational concerns and contributes to operational stability.

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)





Exploration team members at the Mulatos Mine, Mexico.

97% of Alamos employees are employed full-time in Canada, Mexico and Turkey. Across the organization, we prioritize hiring locally and regionally whenever feasible, including management and non-management employees.

In cases where our mines are in remote locations with little opportunity to hire locally, we transport our workforce by bus and plane from local municipalities within the region. At 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.

Table 7

EMPLOYEE WORKFORCE BY COMPOSITION											
	MINES			DEVELOPMENT PROJECTS			OFFICES		TOTAL 2021	TOTAL 2020	TOTAL 2019
	Young-Davison	Island Gold	Mulatos	Lynn Lake	Turkey (Combined Projects)	Esperanza	Hermosillo	Toronto			
EMPLOYEES BY ORIGIN											
Local ¹⁰	84%	46%	95%	30%	11%	33%	96%	91%	78%	80%	77%
National	16%	54%	5%	70%	89%	67%	2%	9%	22%	20%	23%
Expat	0%	0%	0.2%	0%	0%	0%	2%	0%	0.1%	0.1%	0.1%
EMPLOYEES IN MANAGEMENT (SUPERINTENDENT, MANAGER, AND ABOVE)											
Male (% of management)	80%	77%	100%	100%	25%	100%	59%	72%	76%	82%	81%
Female (% of management)	20%	23%	0%	0%	75%	0%	41%	28%	24%	18%	19%

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

Table 8

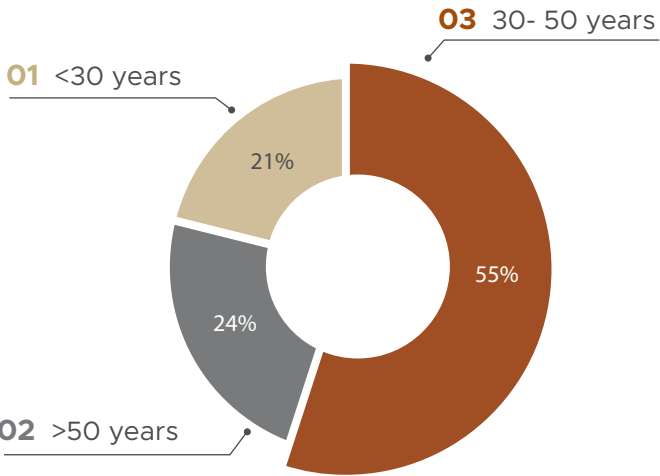
BENEFITS PROVIDED TO FULL-TIME EMPLOYEES AND TEMPORARY EMPLOYEES								
	MINES			DEVELOPMENT PROJECTS			OFFICES	
	Young-Davison	Island Gold	Mulatos	Lynn Lake	Turkey (Combined Projects)	Esperanza	Hermosillo	Toronto
BENEFITS OFFERED TO ALAMOS EMPLOYEES								
Life Insurance	All	All	All	All	FT	All	All	All
Health Care	All	All	All	All	Govt	All	All	All
Disability & Invalidity Coverage	FT	FT	All	All	Govt	All	All	All
Parental Leave	Govt	FT	All	FT	Govt	All	All	FT
Retirement Provision	FT	FT	All	FT	Govt	All	All	FT
Stock Ownership	FT	No	No	FT	FT	No	FT	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 spouses Optional life insurance for part-time employees							
	Turkey: Private health insurance for salaried employees							
	Toronto: Critical illness & life insurance for full-time employees and spouses; health spending account; gym membership. Gym membership and optional life insurance for part-time employees							
All	Full-time and Part-time employees			Govt	Provided by the Government			
FT	Full-time employees only			No	Benefit not available			

Table 9

PARENTAL LEAVE	
Employees entitled to parental leave	100%
Employees that left for parental leave	48 (17 female, 31 male)
Employees that returned to work after parental leave	39 (14 female, 25 male)
Employees on parental leave at year-end	9 (3 female, 6 male)

Figure 6

EMPLOYEE AGE PROFILE



PERFORMANCE MEASUREMENT

For permanent employees in Canada, and supervisors and above in Mexico, performance is measured annually. HR teams conduct training sessions on objective-setting, self-assessments and performance evaluation, and conduct annual quality audits on the performance management program itself. Temporary employees are not included in the Alamos performance management program.

Figure 8

PERMANENT EMPLOYEES WHO RECEIVED PERFORMANCE AND CAREER DEVELOPMENT REVIEWS (%)

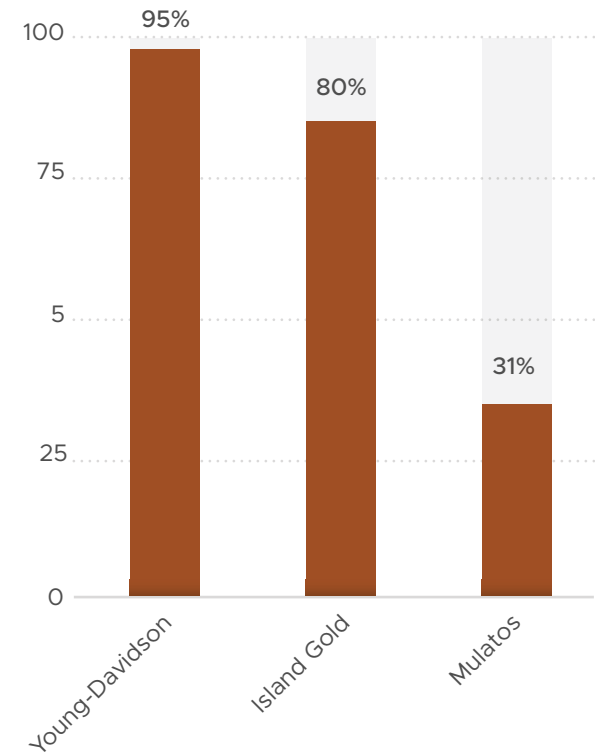


Figure 7

EMPLOYEE BY REGION

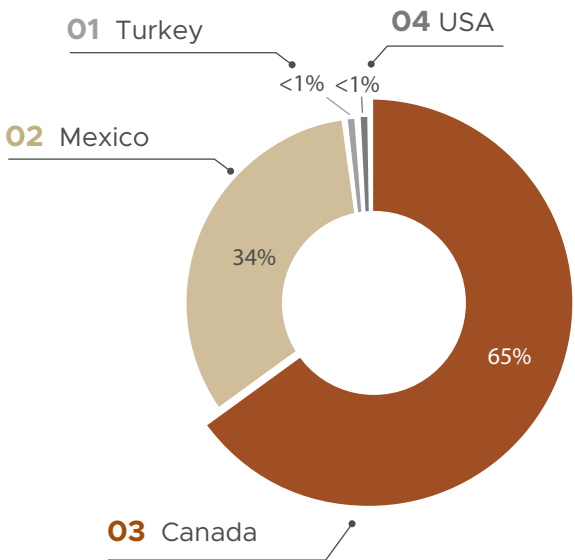


Table 10

EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS			
	Esperanza	Hermosillo	Toronto
Employee Training Programs for Skills Development	✓	✓	✓
Apprenticeship Training Programs	✓	✓	✓
Number of Apprenticeships in Place (2021)	27	6	6
Retirement Assistance Programs	✓	✓	✓

Table 11

TOTAL TRAINING HOURS		
	2021	2020
Number of employees receiving training	1,868	1,411
Total hours of training (all training)	102,188	77,097
Average training hours per employee	55	55

Table 12

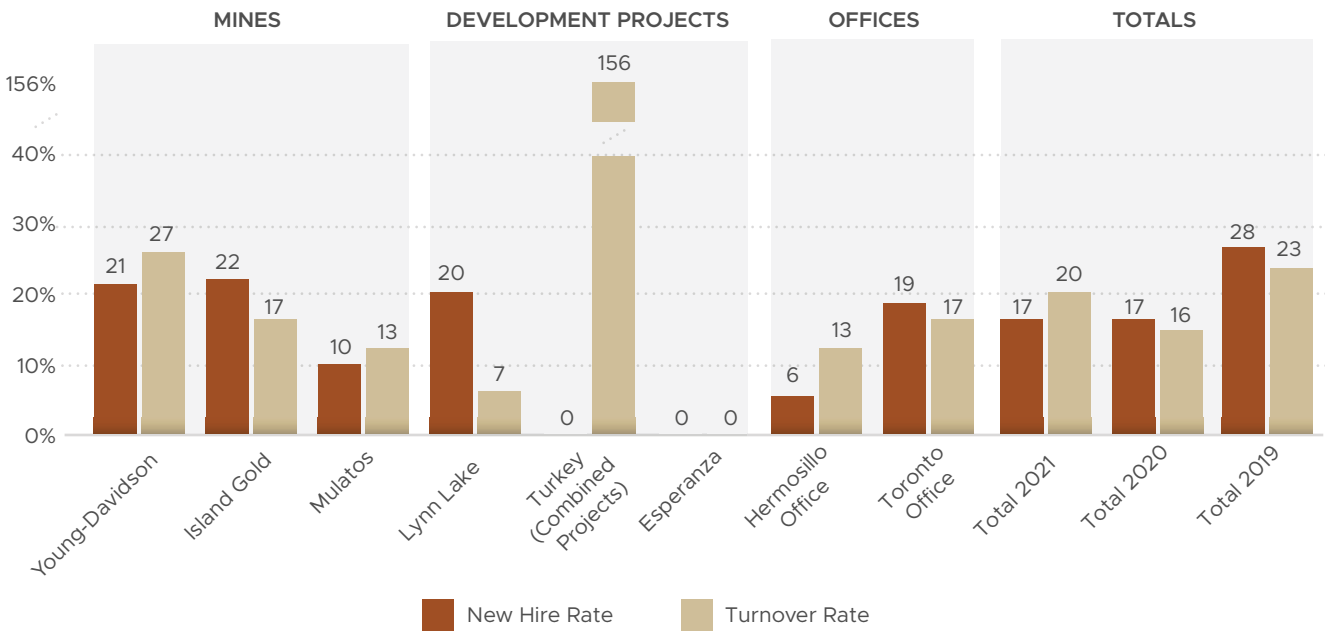
2021 EMPLOYEE HIRES				
	Total New Hires	Percent of Permanent Employees		
		2021	2020	2019
BY COUNTRY				
Canada	259	14%	9%	16%
Mexico	68	4%	8%	8%
Turkey	0	0%	0%	4%
Total	327	17%	17%	28%
BY GENDER				
Female	49	3%	2%	4%
Male	278	15%	15%	23%
BY AGE GROUP				
<30	125	7%	8%	10%
30–50	157	8%	8%	15%
>50	45	2%	2%	3%

Table 13

2021 EMPLOYEE TURNOVER				
	Total Turnover	Percent of Permanent Employees		
		2021	2020	2019
BY COUNTRY				
Canada	281	15%	7%	12%
Mexico	82	4%	8%	7%
Turkey	14	1%	0%	4%
Total	377	20%	16%	23%
BY GENDER				
Female	36	2%	2%	5%
Male	341	18%	14%	18%
BY AGE GROUP				
<30	94	5%	4%	8%
30–50	143	8%	9%	12%
>50	140	7%	3%	3%

Figure 9

2021 EMPLOYEE HIRE RATE AND TURNOVER RATE BY LOCATION (%)



Hiring rates remained consistent compared to the prior year, though there was a notable increase in the Company’s turnover rate in 2021, particularly at the Young-Davidson mine following the completion of the lower-mine expansion during the year. In Turkey we continued to demobilize the project team following 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 the renewal.



OUR HEALTH AND SAFETY



Vaccination Clinic at the Island Gold Mine, Canada

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.

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

- **Provide safety training and PPE** to all 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 OHS 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, and to take responsibility for their own health and safety as well as that of their fellow workers.
- **Ensure that all persons are appropriately informed** of relevant health and safety policies, standards and procedures through induction training prior to accessing Company sites.
- **Promote and reward strong safety performance** and achievements with programs and initiatives that recognize and reinforce behaviours and actions that contribute to good health and safety performance.

100% of employees and contractors at Alamos mines are covered by OHS management systems and joint management-worker health and safety committees.

OHS MANAGEMENT SYSTEMS

To effectively manage mine hazards it is essential to adopt stringent OHS management systems. In 2021 all Alamos mines and projects (excluding Esperanza) had OHS management systems in place covering 100% of the workforce. On-site OHS management systems are based on recognized risk management and system guidelines, and the Mulatos site follows the ISO 45001 Standard.

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

COVID-19 Screening

Through 2021 the pandemic affected the mining sector in a variety of ways. Alamos faced numerous challenges in navigating impacts on our operations, supply chain, and on our local communities. The many measures and protocols we instituted to protect the health and well-being of our employees and contractors, their families, and local communities included:

- Medical screening for symptoms of COVID-19 for all personnel prior to site entry.
- Testing of personnel at all operating sites prior to starting their work rotation.
- Vaccinations offered to employees at Island Gold and Mulatos given their unique camp set-up.
- Training on proper 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 was 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 and funds to help combat the effects and spread of the virus in our local communities.

Comprehensive Testing is Key to Safer Workplaces

Throughout the year, Alamos locations used one or more of three COVID-19 testing technologies: the faster **antigen test**, the highly accurate but slower **PCR test**, and the **antibody test** that detects antibodies that indicate whether a person may have had or has a COVID-19 infection.

Alamos was one of the first companies in Canada to implement site-based PCR testing, which provides accurate results within four hours. Site-based 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.

Over 100,000

COVID-19 tests were performed in 2021 on Alamos employees, contractors and visitors.



Island Gold employees receiving their COVID-19 vaccination certificates.

■ TEAM PROFILE



CORALEE KIRBY

HEALTH & SAFETY SUPERINTENDENT,
ISLAND GOLD MINE



■ HEALTH AND SAFETY TEAM GOES ABOVE AND BEYOND AT ISLAND GOLD

“

The Management Team at Alamos Gold is giving me the support and resources I need to effectively manage change by implementing a five-year plan to achieve and surpass industry best practices.

During my time at Island Gold I haven't had to convince anyone that we need to improve. Rather, our discussions focus on how to improve. There is a clear and authentic desire to effectively manage risk at every level, and this enables us to put OHS planning into action.

Many Alamos employees are commenting on the strong and highly motivated team we are building within the Health and Safety Department. I am especially proud of how effectively our skilled and experienced team is collaborating and communicating with other departments.

It is vitally important that we effectively communicate and engage with all groups, as many of our OHS initiatives affect every department on the mine site. By managing and affecting change through influence rather than authority, we are bringing everyone on board.

The most rewarding part of my job is when our team effectively supports the operation. Integrating a sustainable Employee Wellness Program, for instance, is an exciting project that enhances health and well-being, improves morale and retention, and decreases absenteeism. By providing resources that help employees adopt and maintain a well-rounded healthy lifestyle, Alamos is showing how highly it values its employees.

”

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

SAFETY STATISTICS BY LOCATION ^{11,12}												
	MINES			DEVELOPMENT PROJECTS			RECLAMATION & CLOSURE	OFFICES		TOTAL 2021	TOTAL 2020	TOTAL 2019
	Young-Davison	Island Gold	Mulatos	Lynn Lake	Turkey (Combined Projects)	Esperanza	El Chanate	Hermosillo	Toronto			
Near miss incidents	6	101	34	2	-	-	-	-	-	143	119	77
High Potential Incidents	1	14	-	-	-	-	-	-	-	15	n/a ¹³	n/a ¹³
First Aid Injuries	42	76	39	5	-	-	-	-	-	162	93	89
Medical Treatment Injuries	6	13	20	-	-	-	-	-	-	39	33	53
Restricted Work Injuries	6	12	28	2	-	-	-	-	-	48	30	71
Lost Time Injuries (LTIs)	2	1	7	-	-	-	-	-	-	10	5	7
Fatalities	-	-	-	-	-	-	-	-	-	0	0	0
Exposure Hours	1,500,120	1,333,092	6,478,300	85,626	67,370	21,034	62,816	109,622	99,900	9,757,880	7,309,487	8,543,407
Occupational Illness	-	-	-	-	-	-	-	-	-	0	0	0
Work Days Lost Due to Injury	50	12	359	-	-	-	-	-	-	421	596	336
Total Recordable Injuries	14	26	55	2	-	-	-	-	-	97	68	131
Near Miss Frequency Rate	0.80	15.15	1.05	4.67	-	-	-	-	-	2.93	3.26	1.80
Total Recordable Injury Frequency Rate (TRIFR)	1.87	3.90	1.70	4.67	-	-	-	-	-	1.99	1.86	3.07
Lost Time Injury Frequency Rate (LTIFR)	0.27	0.15	0.22	-	-	-	-	-	-	0.20	0.14	0.16
Accident Severity Rate	3.57	0.46	6.53	-	-	-	-	-	-	4.34	7.36	2.56
Work Fatality Rate	-	-	-	-	-	-	-	-	-	0	0	0
Occupational Illness Frequency Rate	-	-	-	-	-	-	-	-	-	0	0	0

11 Health and injury statistics are for all Alamos employees and contractors working at Alamos operations, projects and offices during the 2021 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 the inclusion of regional and corporate office statistics.

12 During a review of injury classifications, it was observed that Alamos' Ontario sites were using a conservative definition for what constituted a Medical Treatment Injury (MTI). To correct this, we updated our MTI definition to be consistent with industry peers and OSHA guidelines, and reviewed the classification of 2021 and 2020 injuries against this new definition. The result was changes to the reported number of MTIs and the TRIFR for both years.

13 The 2021 year is the first time High Potential Incidents were collected and reported in Alamos' ESG Report.

Our goal is to return all employees and contractors *Home Safe Every Day*. In 2021 we saw a significant increase in the number of hours worked across Alamos, particularly at Mulatos where construction of La Yaqui Grande is underway, seeing over 2.4 million additional hours worked compared to 2020. This increase in work exposure unfortunately correlated to an increase in injuries at our operations, with a 100% increase in LTIs and 43% increase in recordable injuries. Consequently we saw an increase to both our LTIFR (+43%) and TRIFR (+7%). No fatal accidents occurred during the year.

The increase in recordable and LTI rates is disappointing and attributable to factors including disruptions to planned health and safety training, and increased worker fatigue during COVID-19. During the year both the Young-Davidson and Mulatos mines

temporarily paused delivery of *Home Safe Every Day* leadership training to reduce the risk of COVID-19 spread among the workforce, particularly following an increase in Omicron variant cases in the region. Mulatos also saw a significant increase in new contractors at the mine as construction of La Yaqui Grande advanced. Five of seven LTIs and 73% of recordable injuries at the mine were contractor injuries. In addressing this trend, stop-work orders were issued to several contractors until they were able to demonstrate sufficient improvement in their policies, procedures and practices in order to continue working safely.

In 2021 there were no cases of recordable occupational illness, and we do not consider any of our employees or contractors at risk of occupational illness.

Figure 10

TRIFR BY SITE

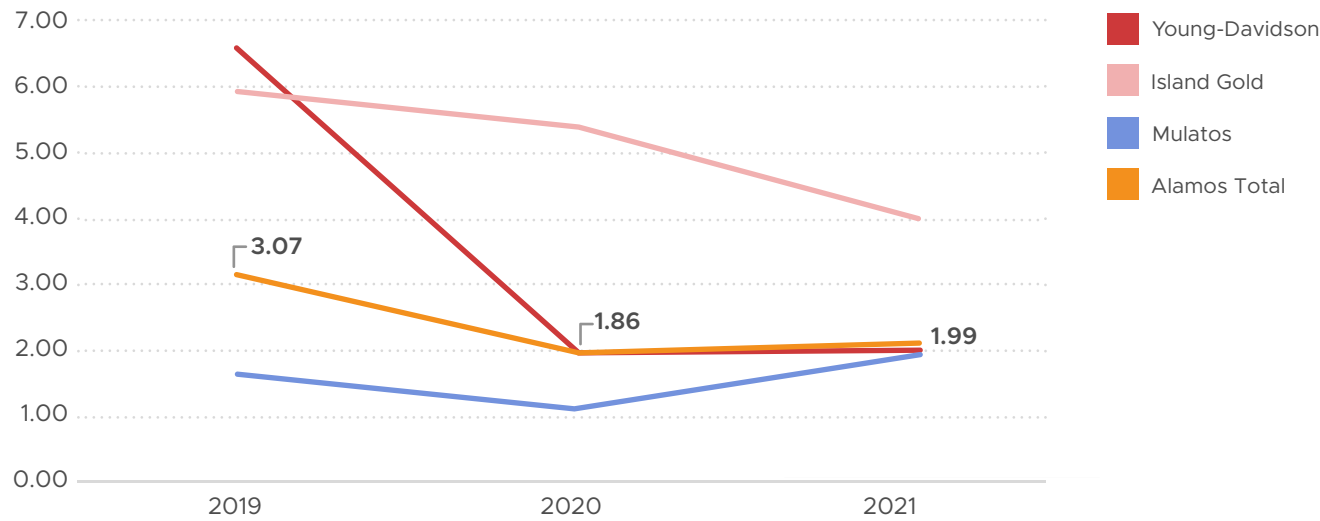


Figure 11

LTIFR BY SITE

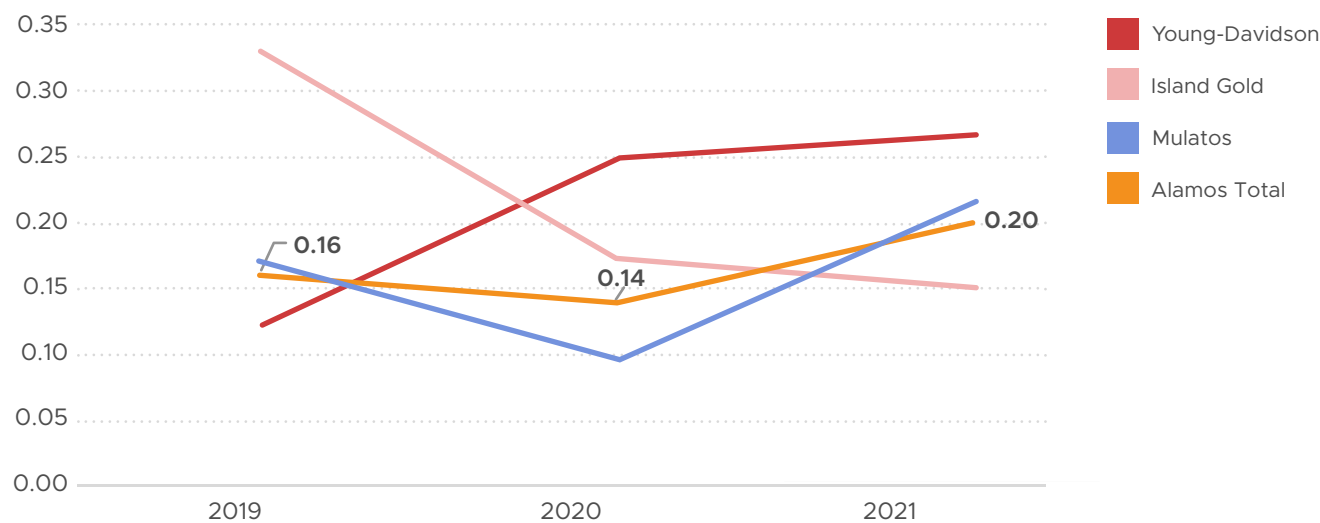


Table 15

2021 INJURY RATE BY WORKER			
	Employee	Contractor	Alamos
TRIFR	2.06	1.94	1.99
LTIFR	0.20	0.21	0.20



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 COO and VP Sustainability & External Affairs, monitors Company performance and drives our ongoing sustainability strategy.

Safety Leadership

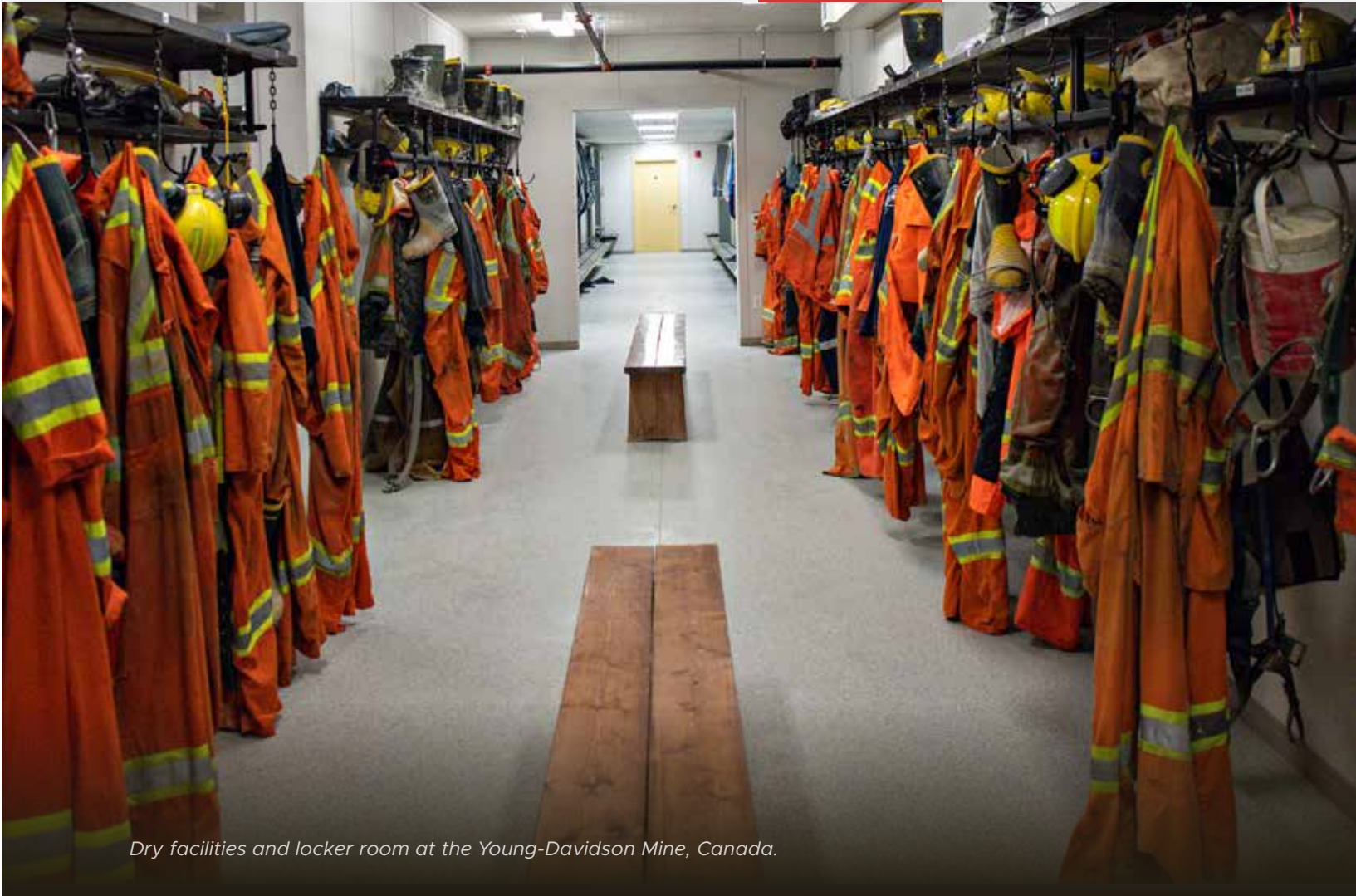
Our *Home Safe Every Day* safety leadership program is an integral component of our day-to-day safety performance. In 2021 we continued to roll out this program, though in Q4 in-person training was again paused due to the heightened risk of COVID-19 spread due to the Omicron variant. In early 2022 the program was again restarted at Young-Davidson and Mulatos, and an exercise is currently underway to update the *Home Safe Every Day* training program content and materials.

Our objective is for all employees to complete the safety leadership program, and to offer periodic refresher training. In Mulatos, program delivery has been expanded to include its contractor workforce.

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. *Home Safe Every Day* reinforces awareness of safety tools and attitudes, and 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 employee roles. Training can range from working at heights, rigging and fall protection, to computer skills development and our one-day *Home Safe Every Day* program. We provide a variety of different training programs depending on each employee’s role and a job hazard analysis.

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



Dry facilities and locker room at the Young-Davidson Mine, Canada.

Emergency Response Planning

Having a clearly defined plan to deal with all types of emergencies is an important requirement of our safety management systems. An emergency plan outlines the procedures for handling sudden or unexpected situations, and helps our sites be prepared to:

- Prevent fatalities and injuries
- Reduce damage to mine equipment, infrastructure and buildings
- Protect the environment and local communities
- Accelerate the resumption of normal operations

All Alamos operations have Mine Emergency Response Plans (MERPs) and trained Mine Rescue Teams ready to respond to emergencies on or around the site. MERPs outline the responsibilities, response procedures and preventive measures that are essential to the effective and timely management of an emergency situation. Mine Rescue Teams receive additional training under the MERP in order to prepare them for site emergencies including first aid, fire fighting, and the use of specialized tools. For our underground operations, mine rescue teams receive additional training including the detection of and protection from mine gases, and the use of self-contained breathing apparatus.

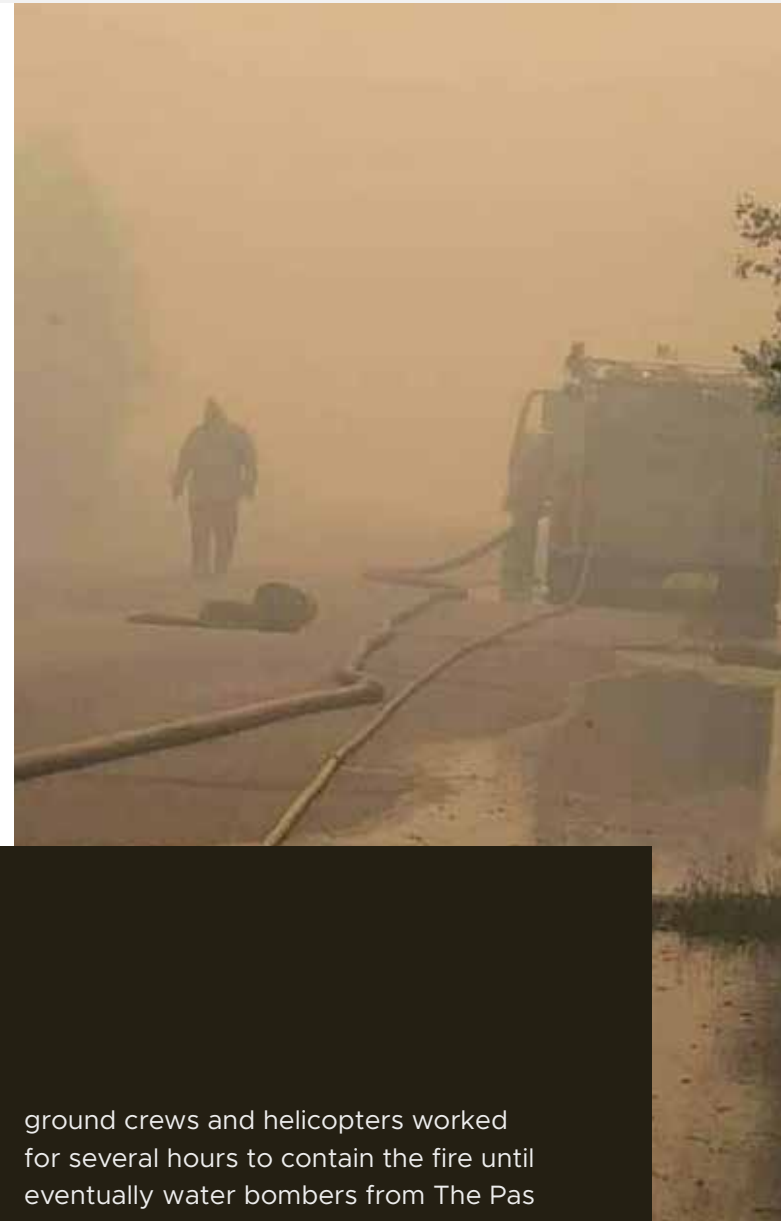


WILDFIRE IN LYNN LAKE

Not all emergencies happen on site. On the afternoon of July 2, 2021, a fire was detected near Lynn Lake. As the fire approached the outskirts of town, members of the Alamos Lynn Lake Gold Project acted quickly to repurpose qualified people and equipment to fight the fire and protect local homes and buildings. The exploration helicopter was fitted with a bucket to deliver water for aerial firefighting, and the project's Manager of Environment & Community Relations, Michael Raess, joined the Lynn Lake Volunteer Fire Department to combat the blaze on the ground. Together with the Manitoba Fire Service,

ground crews and helicopters worked for several hours to contain the fire until eventually water bombers from The Pas arrived and extinguished it.

Without the immediate response by the volunteer fire fighters, Manitoba Fire Service, and our own helicopter team, the wildfire would have likely reached the town with catastrophic results. The Lynn Lake Gold Project's Wildfire Evacuation Plan helped ensure that our team was prepared and equipped to respond to the emergency, while protecting our people.



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 local community members. While we do not consider any of our employees or contractors at high risk of occupational illness, here are the most commonly reported work-related illnesses and diseases that could potentially affect our workforce:

- Repetitive strain injury (RSI)
- Reynaud's disease (numbness or cold sensation in fingers and toes)
- Noise-induced hearing loss
- Hand-arm vibration syndrome (HAVS)
- Injury and poisoning (includes burns, superficial injuries, and heat exhaustion)



Health clinic at the Mulatos Mine, Mexico.

SOCIAL



OUR COMMUNITIES



CEO John McCluskey accepting the 2021 Reconciliation Award at the Manitoba Prospectors and Developers Association Gala.

Excellence in sustainability ensures net benefits for all stakeholders, including helping local residents and host governments build communities that will have brighter futures beyond our presence.

In each of our host communities we engage in ongoing dialogue to understand their priorities and expectations. We are respectful of local traditions, beliefs, culture, language, and all the defining features of a community at all times. Only through stakeholder engagement, participation and support can we understand local challenges and priorities, and build long-term partnerships.

INDIGENOUS RIGHTS

The Young-Davidson mine, Island Gold mine and Lynn Lake Gold project are all within the traditional territories of Indigenous peoples. At Young-Davidson we have Impact Benefit Agreements in place with the Matachewan First Nation and Temagami First Nation, and in 2021 we inherited an additional Impact Benefit Agreement with Wahgoshig First Nation following the mine’s acquisition of the nearby Victoria Gold property. Island Gold 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 finalize and implement additional agreements with appropriate Indigenous communities at Island Gold and Lynn Lake, and we regularly engage in community meetings and operational updates with relevant parties.

As part of the Company’s work to develop a comprehensive D&I Strategy, work has begun to improve the way we collect and track workforce data related to visible minorities, including Indigenous peoples. We look forward to disclosing more accurate statistics in the near future with a view to establishing meaningful diversity goals and objectives.

Across all Alamos mines and projects in 2021 there were no instances of violations involving the rights of Indigenous peoples.

Table 16

OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS AND DEVELOPMENT PROGRAMS						
	Mines			Development Projects		
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (Combined Projects) ¹⁴	Esperanza
i) Social impact assessments	Planned within 1-year	Planned within 1-year	✓	✓	✓	✓
ii) Environmental Impact Assessments (EIAs) and monitoring	✗	✗	✗	✓	✓	Planned within 3-years
iii) Public disclosure of results of environmental and/or social impact assessments	✗	✗	✗	✓	✓	Planned within 3-years
iv) Local community development programs	✗	✗	✓	✓	✓	✓
v) Stakeholder engagement plans based on stakeholder mapping	✗	✗	✓	✓	✓	✓
vi) Local community consultation committees and processes that include vulnerable groups	✓	✓	✓	✓	On hold	✓
vii) Work councils, OHS committees and other worker representation bodies	✓	✓	✓	✗	On hold	Planned within 3-years
viii) Formalized local community grievance processes	✗	✗	✓	✗	On hold	✓

14 The Turkish government’s failure to grant a routine renewal of the Company’s mining licenses forced the suspension of all construction activities at Kirazlı and a reduction in local workforce. Important site activities like stakeholder engagement, safety committees and community grievance mechanisms have been paused until we’re able to remobilise our workforce to the site.



ETHICS AND VALUES IN INDUSTRY AWARD

For the second consecutive year, 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.

Table 17

SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES						
	Mines			Development Projects		
	Young-Davidson	Island Gold	Mulatos	Lynn Lake	Turkey (Combined Projects)	Esperanza
Pressures on infrastructure, housing and services	No	Yes, and realized	No	Yes, and realized	No	Yes, at risk
Income inequality	No	No	Yes, at risk	Yes, at risk	No	Yes, at risk
Relocation of homes due to competing land interests	No	No	Yes, and realized	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
Preventing access to clean land and water	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
Changes to the social dynamics of a community	No	Yes, at risk	Yes, at risk	Yes, at risk	No	Yes, at risk
Increased exposure to harassment by mine or government security	No	No	No	No	No	No

YOUNG-DAVIDSON MINE	
<p>The mine is located 3km west of Matachewan township, a small community of 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.</p> <p>Though the mine attracts a large workforce, pressures on Matachewan township have been few as the majority of the mine workforce commutes from Kirkland Lake, Temiskaming Shores and other communities in the local region.</p>	<p>Local negative impacts of the mine include increased demand for local housing and escalating prices, increased traffic through Matachewan township (employees and suppliers), increased strain on municipal landfill and capacity, vibrations from blasting, and dust emissions from the mine.</p>

Table 17 Cont.

SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES	
ISLAND GOLD MINE	
<p>The mine is situated near the township of Dubreuilville, which was founded as a single-industry lumber town supporting a sawmill. Since the mill's closure in 2008, the town has transitioned from one with minimal industry to a mining town supported by the growth of the Island Gold mine.</p> <p>This transition can shift social and economic dynamics, with effects on local residents and businesses depending on their direct or indirect relationship</p>	<p>to the mine. Approximately one-third of the mine's workforce is from Dubreuilville, and 46% from the local area.</p> <p>Local negative impacts of the mine include increased demand for local housing and escalating prices, increased strain on municipal landfill and capacity, increased traffic and associated dust emissions from gravel roads, access to hunting areas, and a shift in community culture from a majority francophone population to a greater mix of francophone and anglophone residents.</p>
MULATOS MINE	
<p>Local residents near the mine, particularly in the village of Mulatos, have been directly affected by the mine's operation and growth. This culminated with village residents being relocated as part of a multi-year project we undertook with extensive consultation and collaboration with the communities involved.</p> <p>Where possible, we seek to hire locally, though employment is not always possible or sought by</p>	<p>all local residents, which increases the potential for inequality in income and socio-economic status.</p> <p>Other local negative impacts of the mine include increased traffic and associated road damage, noise and dust emissions from mining, and localized concerns related to water availability and quality.</p>
LYNN LAKE PROJECT	
<p>Potential future impacts are being assessed by the mine's ongoing EIA. Project development can potentially place additional pressures on local infrastructure, housing and social dynamics through</p>	<p>population growth and income generation, though mitigation plans are being assessed to limit negative impacts as much as possible.</p>
KIRAZLI PROJECT	
<p>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</p>	<p>project and continue to support our efforts to build a world-class gold mine. Project construction remains on hold until the resolution of the Company's investment treaty claim against the Republic of Turkey.</p>
ESPERANZA PROJECT	
<p>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.</p>	<p>The Project is preparing its EIA to assess potential negative impacts affecting local communities, and mitigate them as part of the project design whenever possible.</p>

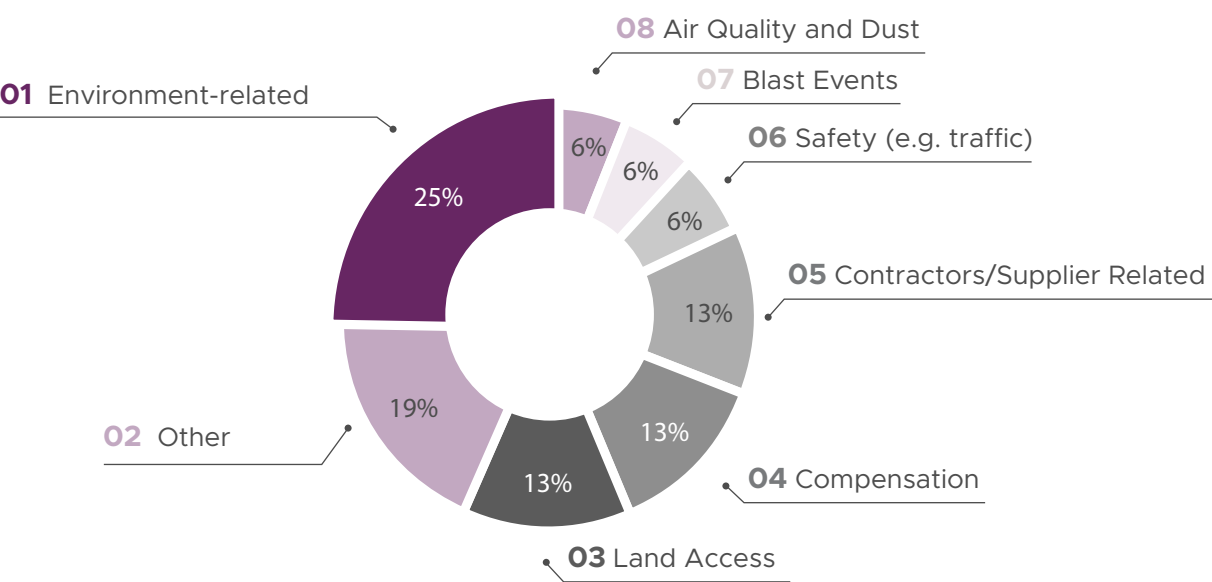
COMPLAINTS AND GRIEVANCES

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 2021 there were 16 grievances filed by local community members via grievance mechanisms at our mines and projects. Fourteen of the grievances were investigated, resolved and closed within 30 days.

Figure 12

COMPLAINTS AND GRIEVANCES FILED BY LOCAL COMMUNITIES



An Alamos-facilitated community workshop to identify and develop local economic opportunities for Matarachi village, Mexico.

LOCAL SUPPLIERS

One of the most significant ways Alamos provides value to local communities is through the goods and services we purchase as part of building and operating our mines. We prioritize the hiring and contracting of local vendors to ensure the greatest amount of investment is made within local communities. It is not always possible to procure goods and services from local suppliers, but whenever possible we work with vendors to train and upskill them in order to improve their capacity for working with us. Approximately 41% of all our supplier spending is local, and 98% of supplier spending is distributed in-country. Furthermore, in addition to financial contributions made through our impact benefit agreements, in 2021 Alamos operations and projects spent over \$30.1 million with suppliers who self-identified as Indigenous.

Table 18

TOTAL SPENDING ON SUPPLIERS ('000S)										
	MINES			DEVELOPMENT PROJECTS			OFFICES	TOTAL 2021	TOTAL 2020	TOTAL 2019
	Young-Davison	Island Gold	Mulatos ¹⁵	Lynn Lake	Turkey (Combined Projects)	Esperanza	Toronto			
Local Suppliers	\$38,459	\$19,948	\$215,019	\$10,705	\$676	\$1,279	\$11,415	\$297,502	\$206,541	\$196,269
Regional & National Suppliers	\$171,954	\$128,817	\$102,428	\$590	\$2,036	\$748	\$3,773	\$410,347	\$337,450	\$324,774
International Suppliers	\$1,403	\$508	\$9,428	\$65	\$2,154	\$142	\$1,463	\$15,163	\$12,529	\$20,723
TOTAL	\$211,817	\$149,274	\$326,875	\$11,360	\$4,866	\$2,169	\$16,652	\$723,012	\$556,520	\$541,766

¹⁵ Supplier spending by Hermosillo Office included within Mulatos totals.

Figure 13
2021 TOTAL SPENDING ON SUPPLIERS BY TYPE (%)

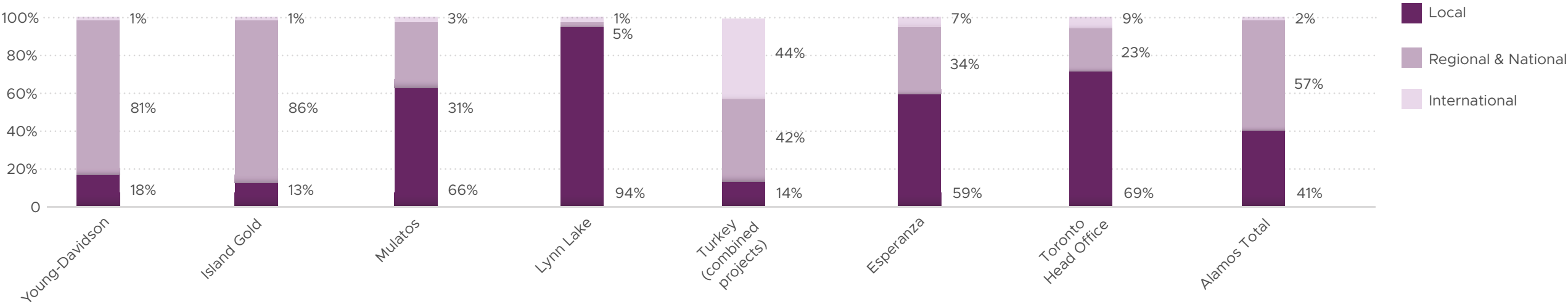
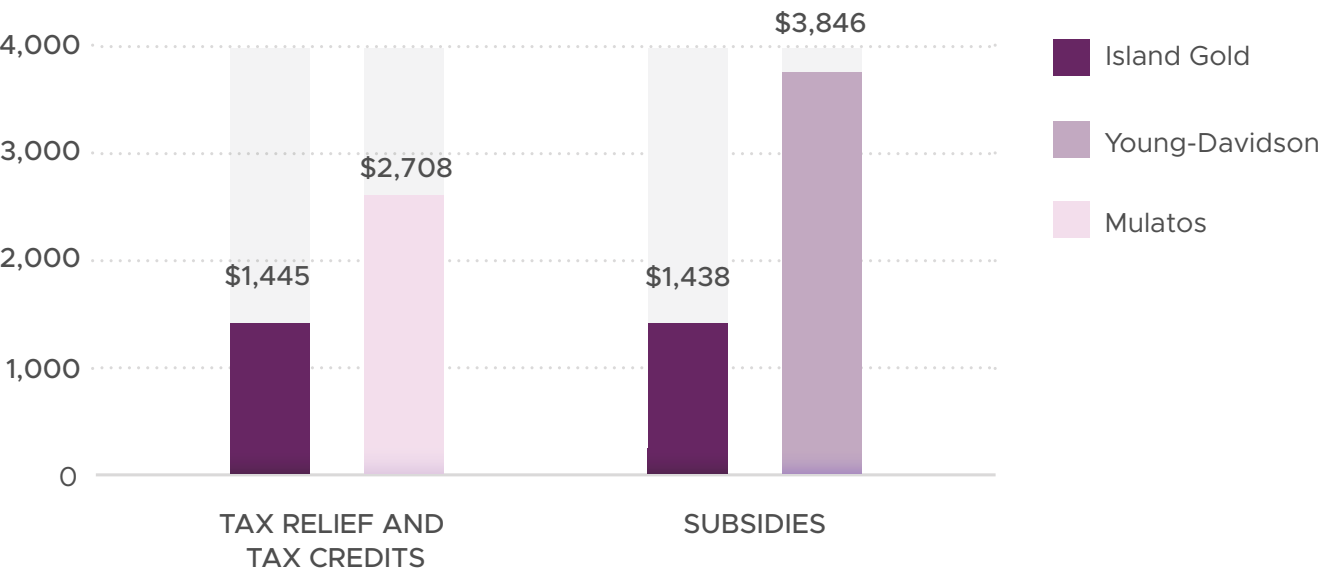


Table 19

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED ('000S)										
	MINES			DEVELOPMENT PROJECTS			OFFICES	TOTAL 2021	TOTAL 2020	TOTAL 2019
	Young- Davison	Island Gold	Mulatos ¹⁶	Lynn Lake	Turkey (Combined Projects)	Esperanza	Toronto			
ECONOMIC VALUE GENERATED										
Revenue	\$353,304	\$253,094	\$241,288	-	\$43,005	-	-	\$847,729	\$757,870	\$692,423
ECONOMIC VALUE DISTRIBUTED										
Total Operating Costs	\$181,259	\$220,493	\$237,104	\$9,445	\$5,541	\$2,995	\$15,472	\$672,310	\$536,625	\$478,955
Employee Wages and Salaries	\$72,909	\$44,520	\$25,280	\$2,561	\$1,481	\$240	\$26,454	\$173,445	\$153,611	\$147,571
Payments to Providers of Capital	-	\$2	-	-	-	-	\$25,600	\$25,601	\$25,610	\$15,676
Payments to Governments	\$965	\$347	\$3,197	\$3	-	-	-	\$4,512	\$30,579	\$13,840
Total Community Investments	\$43	\$166	\$506	\$25	\$120	\$116	\$425	\$1,400	\$2,391	\$16,344
ECONOMIC VALUE RETAINED										
Economic Value Generated, Less Economic Value Distributed	\$98,127	-\$12,433	-\$24,799	-\$12,033	-\$7,099	-\$3,351	-\$67,951	-\$29,540	\$9,054	\$20,046

16 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
2021 FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT ('000S)



Mining Matters DIY activities with students from West Lynn Heights School, Lynn Lake, Canada.

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, provide equipment, supplies and educational scholarships, and contribute essentials such as uniforms, laptops, tablets and stationary. Wherever we operate we strive to be a respected and welcomed member of the community, and in 2021 we invested \$1.4 million in 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.

Table 20

COMMUNITY INVESTMENTS ('000S)								
	MINES			DEVELOPMENT PROJECTS			OFFICES	TOTAL 2021
	Young-Davidson	Island Gold	Mulatos ¹⁷	Lynn Lake	Turkey (Combined Projects)	Esperanza	Toronto	
Charities, NGOs and Research Institutes	\$12	\$3	-	\$8	\$53	-	\$273	\$350
Community Infrastructure	-	-	\$252	-	\$54	-	-	\$306
Sponsorships and Community Programs	\$31	\$162	\$254	\$17	\$13	\$116	\$152	\$744
TOTAL	\$43	\$166	\$506	\$25	\$120	\$116	\$425	\$1,400

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

YOUNG-DAVIDSON

Young-Davidson supports a wide variety of education and sports programs, festivals, community events and charity fundraisers that benefit the region. Many events were postponed in 2020 through 2021 due to COVID-19, but the mine continued to provide donations and support to local programs including fundraising with our employees over CAD \$58,000 to the Great Cycle Challenge Canada, a national SickKids Foundation fundraising initiative.

We have previously donated medical supplies to the Kirkland / Englehart and District Hospitals, and 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 its facilities. We have also contributed funds and volunteers to the Kirkland Lake Richelieu Club fundraiser in support of the Kirkland Lake and District Hospital.



Gary from the Young-Davidson Mine, who raised over CAD \$34,000 in 2021 for the Great Cycle Challenge Canada; the most by any participant in the country.

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/or facing economic challenges. Over CAD \$142,000 was spent on food donations in 2021 - and over CAD \$292,000 since 2020 - providing 300 people hot meals delivered daily to their doorsteps.

In addition to supporting the meal service program and Wawa Community Food Bank in 2021, the Island Gold team supported a number of additional organizations and institutions including local hospitals, schools, the Michipicoten First Nation Volunteer Fire Department, All Saints Anglican Church, Movember Canada, and the Corporation du Développement Économique et Communautaire de Dubreuilville (CDEC) that aims to develop economic growth within the community.



Island Gold Mine donation to the Dubreuilville Food Bank.



Installation of a water filtration system, tanks and pumping equipment at Matarachi village, Mexico.

MULATOS

COVID-19 Community Action Plan

In 2020 we began working with Matarachi to develop a COVID-19 Community Action Plan that focused on actions to prevent the spread of the virus and improve medical care in the community. Together, we created a Community Health Committee and equipped the Alamos-built and funded Matarachi Medical Clinic with equipment, oxygen concentrators and rapid tests. The clinic was the first in the region and serves over 800 children and adults in the local communities of the Sahuaripa mountain range. In 2021 we continued our support with donations of key medical supplies including rapid antigen tests, PPE, thermometers, an oxygen generator, surgical materials and medication. We provided food delivery to keep older adults at home, monitored patients and suspected cases, and developed action plans for positive tests. In collaboration with government officials, we also managed and supported the delivery of COVID-19 vaccinations to the public.

Improving Access to Clean Water

The Matarachi community has long had difficulties gaining access to safe and readily available drinking water. Working with the community, in 2021 we invested over \$350,000 to improve water security by purchasing and installing new infrastructure including a water collection system, two 5,000 litre storage tanks, a chlorination booth, filtration system, pumps, and a solar photovoltaic system to provide power. We also donated laboratory equipment to be used for water quality testing of wells, and trained local residents to conduct water quality monitoring and testing. Our goal is to secure the community's access to safely managed drinking water, and to develop local capacity for managing the hydraulic network going forward.

Educational Support

Every year Mulatos provides financial support for students through the MON Scholarship Program. In 2021 we awarded 180 educational scholarships to youth and children from communities neighbouring the Mulatos mine. We also donated school supplies such as notebooks, shoes, pencils and backpacks.

Three scholarship holders graduated from university during the year, and across the life of the program 42 university students have graduated.

Health Support

Alamos has a proven history of providing support for health services in the community and building local capacity. In 2021 the Alamos safety team trained community volunteers in first aid, cardiopulmonary resuscitation (CPR), and the use of a defibrillator Alamos donated to the village. Our medical staff at the Matarachi Clinic, in partnership with the Health Secretariat of Sahuaripa, organised two health days for people in the community, during which 400 people visited the clinic to receive medical care including health and diagnostic check-ups, cervical cancer screening, dental treatments, and influenza vaccines.

We also partnered with the College of Optometrists of Sonora to conduct eye examinations for 200 people from vulnerable populations within Sahuaripa, Yécora and Bacanora, and donated 170 free prescription glasses to those who required them.

“My Matarachi”

In 2021 we created the *My Matarachi – Community Vision for the Future* program. This collaborative initiative between community representatives and Mulatos staff helps guide the community’s vision for the future, including mine investments and in-kind contributions. It aligns with the United Nations Sustainable Development Goals (SDGs) and the indicators of the National Evaluation Council (CONEVAL). Throughout 2021 we developed several workshops through the program, including personal finance management, starting a business, building entrepreneurial capacity, and organic farming. The aim of these workshops is to promote self-sufficiency and strengthen social cohesion in the community.



Participants in the DigitALL digital literacy class, receiving their free refurbished laptops.

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 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.

In 2021 we invited members of Marcel Colomb First Nation to visit the Young-Davidson mine to improve their understanding of the proposed scale and impact of the Lynn Lake Gold Project. Participants were able to see the mine and mill workings and ask questions to better understand the process, anticipated impacts, and mitigations.

Training and Employment for Local Community Members

To increase the capacity of the Lynn Lake workforce and their ability to work with us, we look to partner with government agencies and businesses that can facilitate workshops and training in the community.

Essential Skills Training

In 2021 we partnered with Workplace Education Manitoba (WEM) to facilitate an Essential Skills Assessment and Training Program for local members of the Lynn Lake Gold Project team. In consultation with Alamos and program participants, a virtual training curriculum was developed that included instruction in text, math, computers and communication. Employees participated for two hours a week over five months, and the instructors saw significant improvement in essential skills including reading, numeracy, communication, working with others, and time management. Feedback from participants was extremely positive and we anticipate continuing to offer this program to future employees.





DigitALL digital literacy course students in Lynn Lake, Canada.

Digital Literacy Classes

We partnered with Tech Manitoba and the Northern Manitoba Sector Council to deliver two digital literacy courses during the year for local community members. Focused on Indigenous youth, low-income earners and seniors, the DigitALL initiative improves skills and confidence with computers and the Internet through hands-on training courses, creating opportunities for further education, employment and overall participation in the digital world. Over 30 people from Lynn Lake took part in the courses, and at the conclusion each of them was given a refurbished laptop to take home so they could continue to apply their learnings.



NATIONAL DAY FOR TRUTH AND RECONCILIATION

Sept 30, 2021, marked Canada’s first National Day for Truth and Reconciliation. The day honours the lost children and Survivors of residential schools, as well as their families and communities. Public commemoration of the painful history and ongoing impacts of residential schools is a vital component of the reconciliation process.

At the Lynn Lake Gold Project, Alamos employees were provided a meaningful and heartfelt opportunity to advance reconciliation by learning firsthand from

Marcel Colomb First Nation community members, who shared their experiences in residential schools. A traditional ceremony was performed, followed by a round dance; a special traditional event in First Nations culture intended to bring people together to acknowledge, honour, and to celebrate life. Employees also participated in a march through Lynn Lake to honour residential school Survivors and all the lives and communities impacted by the residential school system in Canada.

Mining Matters

Alamos committed \$30,000 to support Mining Matters, a charitable organization dedicated to educating youth to develop knowledge and awareness of Earth sciences, the mineral industry, and their roles in society. In June of 2021, coordinators from Mining Matters worked with the West Lynn Heights School to create resource kits that provide fun ways for students to learn about geology, engineering, mining and sustainability. Containing activities, materials, consumable suppliers and instructions, the kits enabled teachers and students to take a hands-on approach to learning about science and mining.



West Lynn Heights School students working with their Mining Matters resource kits in Lynn Lake, Canada.

TURKEY

With the investment treaty claim announced in April 2021, many community investment initiatives in Turkey have been put on hold. However, during the year we continued to provide educational support through the Company’s scholarship program.

Since 2012 the Kirazlı project has managed a scholarship program targeting youth in the area. The program, which prioritizes youth from financially vulnerable families, provides academic support for students from primary school through to university. In 2021, 116 students received scholarships through the program to support their studies.



Free eye examinations and prescription glasses were provided to vulnerable persons living near the Mulatos Mine, Mexico.



In 2021 the Mulatos Mine celebrated traditions and festivities with residents of Matarachi village, including the Day of the Dead.

CORPORATE

The Toronto Office made over \$420,000 in donations and sponsorships throughout 2021 to organizations aligned with Alamos’ values and employee interests. Notable donations included \$132,000 to the Princess Margaret Cancer Centre to support its melanoma fellowship program, \$48,000 to United Way Greater Toronto, \$32,000 to the Mining4Life charity in support of SickKids Foundation in Toronto, \$24,000 to YMCA of Greater Toronto, and \$16,000 to Women on the Move and their capacity building program called The Artemis Project that aims to accelerate business outcomes for women entrepreneurs in the Mining and Metals industry.

Other donations and sponsorships supported the Latvian Canada Foundation, Canadian Feed the Children, Threads of Life, Lynn Lake Kiddies Camp, Young Mining Professionals, Jennifer Ashleigh Children’s Charity, CIBC Miracle Day, True Patriots Love Foundation, and the SickKids Foundation.



Alamos participate in the Santa Claus Parade at Lynn Lake, Canada



OUR ENVIRONMENT



Maskinonge Lake, Island Gold Mine, Ontario.

Our environmental objectives are to minimize the potential impact of our operations through the proper management of emissions, chemicals, waste materials, and water treatment with a focus on biodiversity and land use management. We monitor the environment closely to ensure all water and air discharges are compliant with legislative requirements.

In 2021 our mines operated in compliance with applicable environmental regulations. Four spills within the reporting period triggered reporting to external agencies. At Island Gold, one 170L spill of transmission and hydraulic oil, and one 100L spill of hydraulic oil were both contained and cleaned. At Young-Davidson, a 400L diesel spill occurred when a fuel truck tank overflowed during refueling due to fueling procedures not being followed. At Mulatos, a severe rainstorm caused contact water to overflow the berm at the bottom of the leachpad and wash into the solution ponds downstream. The spill affected

a 100m² area. All incidents were reported to the relevant authorities and addressed immediately with no lasting impacts.

One environmental fine of \$6,500 was incurred in 2021. At Young-Davidson, an effluent sample taken at the final pond revealed total suspended solids above the compliance limit. The issue was caught immediately and reported to the Ontario Ministry of the Environment, Conservation and Parks. No other fines, penalties or sanctions were incurred for non-compliance with environmental laws or regulations in 2021 across Alamos operations.



Underground haul truck and surface equipment at the Island Gold Mine, Canada.

Table 22

WASTE ROCK (TONNES)					
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020
Potentially acid-generating waste rock	-	-	23,953,694	23,953,694	5,116,366
Non-potentially acid-generating waste rock	419,844	337,915	6,047,506	6,805,265	5,327,621
Total Waste Rock Generated	419,844	337,915	30,001,200	30,758,959	10,443,987
Total Waste Rock Recycled and/or Reused	219,919	218,023	-	437,942	489,196

Reductions to total ore mined are largely attributable to Mulatos as the operation works through a transitional phase focused on pre-stripping the El Salto portion of the pit, and construction of the La Yaqui Grande project. Both the Cerro Pelon and San Carlos deposits were also depleted during the year. Total ore milled increased significantly thanks to a full year of production at Young-Davidson following the successful completion of the lower-mine expansion project in 2020. The mine achieved record mining rates in Q4 2021 with annual production reaching 195,000 ounces, up 43% from 2020.

There was a significant increase in waste rock generated, tied to pre-stripping both the El Salto portion of the Mulatos pit and construction of La Yaqui Grande. Over 21 million tonnes of waste was mined at La Yaqui Grande in 2021.

Table 21

MATERIAL USE BY WEIGHT (TONNES)					
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020
Total Ore mined	2,879,662	438,731	3,116,492	6,434,885	8,009,713
Total Ore milled	2,883,241	435,297	-	3,318,538	2,567,915
Total Ore placed	-	-	7,074,460	7,074,460	7,308,457
Total Ore treated	2,883,241	435,297	7,074,460	10,392,998	9,876,372
Total overburden removed ¹⁸	-	-	1,012,024	1,012,024	1,751,740
Total Sodium Cyanide used	2,275	220	7,931	10,426	8,939
Total Blasting Agents used e.g. ANFO	3,032	467	8,079	11,578	8,614

18 Density ratio of 2,100kg/m³ used for dry soil clay



Alamos participated in the town spring clean-up in Lynn Lake, Canada.



Pregnant solution pond at Mulatos, Mexico.

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 to the gold recovery unit for stripping and recovery. The circuit is “closed,” with a secondary liner and a leak detection system in place 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 where 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 reused throughout the process, and cyanide processing is managed under the supervision of relevant government authorities. Before water containing cyanide is released to the environment, it must undergo active or passive treatment to meet jurisdictional water quality limits.

At Young-Davidson we have an active chemical treatment process using sulfur dioxide (SO₂) to break down the majority of the cyanide into less harmful products. The remaining low-concentration cyanide is broken down by ultraviolet rays from the sun in our tailings management facility until the concentrations are below our discharge limits. Then this water is further treated to remove other contaminants before being discharged to the environment.

At Island Gold the effluent water is discharged into our tailings management facility where natural degradation via ultraviolet rays is used until the concentrations are below our discharge limits and the water can be released to the environment.

Table 23

CYANIDE INCIDENTS					
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020
Cyanide releases off-site requiring response or remediation	-	-	1	1	0
Adverse effects to health attributable to Cyanide	-	-	-	0	0
Adverse effects to the environment attributable	-	-	-	0	0
Required reporting under applicable regulations	-	-	1	1	0
Exceedances of applicable limits per mine license and permits	-	-	-	0	0

At Mulatos, the cyanide solution is kept in a closed loop circuit at the heap leach facility. Any excess water is held in an emergency storage pond and fed back into the closed-loop system. In an emergency situation, the water can receive additional chemical treatment to remove the cyanide and be safely released to the environment.

Our cyanide use went up by 17% in 2021 with increased milling and production at Young-Davidson compared to the prior year, and more SAS (Silica Altered Sulfide) stockpile ore processed at Mulatos which contains higher sulphide and requires more cyanide for processing.

In 2021 we completed 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). Independent gap assessments were performed by experts at each of our mines against the Cyanide Code to identify opportunities to strengthen alignment to the Code. Findings from the review have been used to inform mine

plans in 2022 to address gaps and opportunities for improvement.

There was one cyanide release during the year at Mulatos following a severe rainstorm that caused contact water to overflow the leachpad berm and wash into the downstream solution ponds. The spill affected a 100m² area and was contained within the Mulatos site and immediately remediated and reported to the Federal Attorney for Environmental Protection (PROFEPA). Sediments were collected and returned to areas inside the heap leach facility. Mulatos and PROFEPA subsequently agreed on a soil sampling program which revealed no residual contamination following the spill, and control berms have been constructed to mitigate future risk.



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 stored for off-site disposal. On-site waste storage aligns with leading industry practices and applicable legislative requirements. The transportation and offsite disposal of waste is carried out by licensed contractors in accordance with local regulatory requirements.

Table 24

WASTE BY TYPE AND DISPOSAL METHOD (TONNES)					
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020
Total Hazardous Waste	180	112	851	1,143	717
Used oil (off-site treatment or used on-site as fuel)	92	76	460	628	395
Contaminated soil (offsite or on-site disposal)	12	3	27	43	55
Other hazardous waste including rags, batteries, oil filters, etc. (off-site disposal)	76	33	364	473	267
Hazardous waste recycled or reused (%)	51%	68%	54%	55%	55%
Total Non-Hazardous Waste	1,809	2,275	1,857	5,941	4,068
Total Sent for Disposal	429	2,153	992	3,574	2,066
Domestic waste (garbage) sent to an on-site landfill	-	-	992	992	534
Domestic waste (garbage) sent to an on-site incinerator	-	-	-	-	-
Domestic waste (garbage) sent to an off-site landfill	429	2,153	-	2,582	1,532
Total Sent for Recycling	1,380	122	865	2,367	2,003
Paper and cardboard	24	-	23	47	53
Plastics	17	9	12	38	39
Metals	1,219	22	792	2,033	1,297
Wood	120	-	-	120	532
Tires	-	91	-	91	81
Other non-hazardous waste	-	-	39	39	-
Non-hazardous waste recycled or reused (%)	76%	5%	47%	40%	49%



Tailings management facility at the Young-Davidson Mine, Canada.

TAILINGS MANAGEMENT

Tailings management is a core concern for Alamos and our neighbouring communities. Both the Young-Davidson and Island Gold mines produce tailings, which are byproducts of the mineral recovery process. After ore processing, this liquid slurry of finely crushed rock, water, and additives is pumped to engineered tailings storage facilities. The Mulatos mine does not generate tailings.

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, assess any natural or operational risks, and ensure that facility locations consider local communities and environmentally sensitive areas.

We completed annual independent dam safety inspections at each of Alamos’ tailings facilities in 2021, performed by a qualified Professional Engineer. At the time of this Report’s publication, inspection findings and recommendations are being implemented and/or addressed.

In August of 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, in 2021 Alamos completed an internal assessment of its performance against the Standard, and assigned the Engineer of Record for each Alamos tailings facility to complete an additional evaluation of management practices and design against the requirements of GISTM. The results of the assessment were used to identify opportunities for improvement, and to inform site plans to remediate higher-risk gaps.

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](#).

Table 25

TAILINGS GENERATED (TONNES)				
	Young-Davidson	Island Gold	Total 2021	Total 2020
Quantity of Tailings sent to surface	1,341,250	432,597	1,773,847	1,520,342
Quantity of In-pit tailings	-	-	-	-
Quantity of Sub-surface tailings	1,541,992	-	1,541,992	1,042,632
Quantity of Sub-sea tailings	-	-	-	-
Total Tailings Generated	2,883,242	432,597	3,315,839	2,562,974
Total Acid Generating Tailings Generated in the year	-	-	-	-
Acid Generating Tailings (%)	0%	0%	0%	0%
Reportable Tailings-Related Incidents (#)	-	-	0	0



The Young-Davidson Mine paste backfill plant reduces the amount of tailings stored on surface. Tailings material is mixed with a binder and then pumped underground to fill voids.

■ TEAM PROFILE



CEDAR METATAWABIN
ENVIRONMENTAL COORDINATOR,
YOUNG-DAVIDSON MINE



■ SURPASSING ENVIRONMENTAL TARGETS AT YOUNG-DAVIDSON

“

On a mine site there are always new and ongoing projects and challenges that need to be evaluated for their environmental impact. Working as a coordinator with the Environmental Team at Young-Davidson, I've been involved in the process of minimizing and mitigating the impact of everything from the recent lower mine expansion to the safe management of hazardous and domestic waste generated by our activities.

My work also provides a prime opportunity to learn and expand my knowledge base, whether it be something regarding permitting, updating a sampling program, developing an entirely new environmental initiative, or improving my understanding of the multifaceted interactions that play into balanced and sustainable resource management.

Alamos is continuously working to achieve and surpass environmental targets. The development and implementation of corporate sustainability standards provides a strong base to increase site-wide awareness of environmental protection and conservation, and to take responsibility for these vital issues.

My career in the mining industry started out with rotational jobs at remote mine sites in Northern Ontario and Nunavut. For the last three years, Alamos has given me the opportunity to return home to my family each night.

My job is a continuation of what I enjoy and value in my day-to-day life. I'm raising my family in the Matachewan area, and environmental conservation greatly benefits our outdoor lifestyle and cultural traditions.

”

CLIMATE CHANGE AND 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](#) (TCFD), we have expanded our disclosures here to include discussions across climate change governance, strategy, risk management, and performance.

Climate Change Governance

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 being co-developed with our sites. In 2021 we finalized our *Energy and GHG Management Standard* and began implementation across our operations. Accountable persons at each site are responsible for implementing the Standard, driving actions to reduce emission intensity and energy-related costs, and mitigating risks related to climate change, energy security, supply and cost.

Emission Reduction Target

In late 2021 we initiated a project to set our Company target to reduce GHG emissions in support of Canada's Paris Accord Commitment and the WGC's commitment for members to adopt the recommendations of the TCFD. Our objectives were to:

1. Establish an emissions baseline year,
2. Forecast Alamos' emissions to 2030,
3. Identify and quantify emission reduction opportunities,
4. Prioritize site emission reduction opportunities, and
5. Set 2030 emission reduction targets for Alamos and each site.

In June 2022 we announced our goal for 2030 to reduce absolute GHG emissions by 30% from our 2020/2021 average baseline year. This target includes our scope 1 and scope 2 GHG emissions, inclusive of all GHGs covered by the Kyoto Protocol¹⁹. This is considered a credible target²⁰ by definition of the CDP (Carbon Disclosure Project).

In reaching this target, Alamos reviewed and costed over 30 different GHG emission reduction opportunities across the organization, and utilized a Marginal Abatement Cost Curve to prioritize the projects that will support the achievement of our emission reduction target. We investigated options for renewable energy and clean grid capacity, green fleet (hybrid or battery electric vehicles), electrification of process, and conversion to cleaner fuels. Projects completed and being considered include the lower mine expansion at the Young-Davidson Mine reducing our reliance on diesel consumption through the installation of electric conveyance systems, bringing grid power to the Mulatos Mine offsetting diesel power generation, increasing use of biodiesel vs. conventional diesel at all operations, and conversion from propane to compressed natural gas for mine-air heaters at our underground operations.

Working with an independent energy and carbon management expert, we are developing a roadmap for implementation of our target. Alamos is also committed to producing a Climate Change report aligned with the TCFD disclosure recommendations, which will outline how the Company will achieve our 2030 goal to reduce absolute emissions by 30% from a 2020/2021 average baseline year.

¹⁹ Greenhouse gases include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), perfluorocarbons (PFCs), hydrofluorocarbons (HFCs), and sulfur hexafluoride (SF₆)

²⁰ Covering at least 70% of emissions set between 5-15 years, or have been validated by SBTi (Science Based Targets initiative)



Construction of a new tailings management facility at the Young-Davidson Mine, Canada.

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 updates senior management and the Board 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. Transitional risks are the 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 transitional and physical risks affecting our operations and development projects, and to 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.

We validated risks with Company sites and management, including assessments on likelihood, consequence, risk rating and the effectiveness of existing controls. Climate-related risks have been integrated into corporate risk registers so that they are considered part of strategic planning and ERM. In 2021 both corporate and site teams reviewed the climate risk register as part of the annual review cycle.

Our assessment identified risks and opportunities based on upcoming regulatory changes and the projected increase in frequency and intensity of warm and cold spells, heavy precipitation, storms, wildfires, floods and drought. Each of these potential events could negatively impact our sites and result in disruptions to mine permitting, operations, ore extraction and mine closure, and have an impact on employee safety, local communities and the environment. Of note were two risks that have the potential for material financial impact on the Company:

- The Lynn Lake Gold Project is located in northern Manitoba, where it is subject to the Government of Canada’s Output-Based Pricing System (OBPS) that puts a regulated price on carbon emissions. Once operational, the Project is expected to be a significant energy consumer and exceed the threshold for reporting under the OBPS. The life-of-mine carbon pricing under the OBPS is estimated to be CAD \$63 million, though Alamos is actively assessing carbon abatement opportunities to reduce this cost.
- The Mulatos mine is located in northwest Mexico where prolonged 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 using water models to improve water management, updating engineering models to improve water efficiency, designing a water treatment plant for La Yaqui Grande, and investigating options to reuse existing infrastructure as water reservoirs, which could increase the cost of treating water before and after use.

Table 26

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, impact on leach pad operations, overflow of contact water in diversion channels and containment pools, and threats to worker safety.
	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.
	Heavy precipitation and strong winds disrupt groundworks and new equipment installation.	Mine and project construction schedules are disrupted.

EXAMPLES OF CLIMATE-RELATED RISKS AND OPPORTUNITIES		
CATEGORY	RISKS	POTENTIAL IMPACTS
Transitional	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.
CATEGORY	OPPORTUNITY	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.



La Yaqui Grande in northwest Mexico, part of the Mulatos Mine complex, where prolonged drought conditions are projected to increase and potentially affect the availability of freshwater.

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 previously reported emissions under the Federal Government’s OBPS, and effective Jan. 1, 2022, transitioned to the Ontario Emissions Performance Standard (EPS). 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). Each mine receives independent third-party assurance over their respective GHG emissions reporting.

Table 27

DIRECT AND INDIRECT GHG EMISSIONS (tCO ₂ e)			
	Total 2021	Total 2020	Total 2019
Direct emissions (Scope 1)	178,506	147,459	152,657
Indirect emissions (Scope 2)	10,709	11,155	10,214
Total emissions (Scope 1 & 2)	189,214	158,613	162,871

Figure 15

2021 DIRECT AND INDIRECT GHG EMISSIONS BY SITE (tCO₂e)

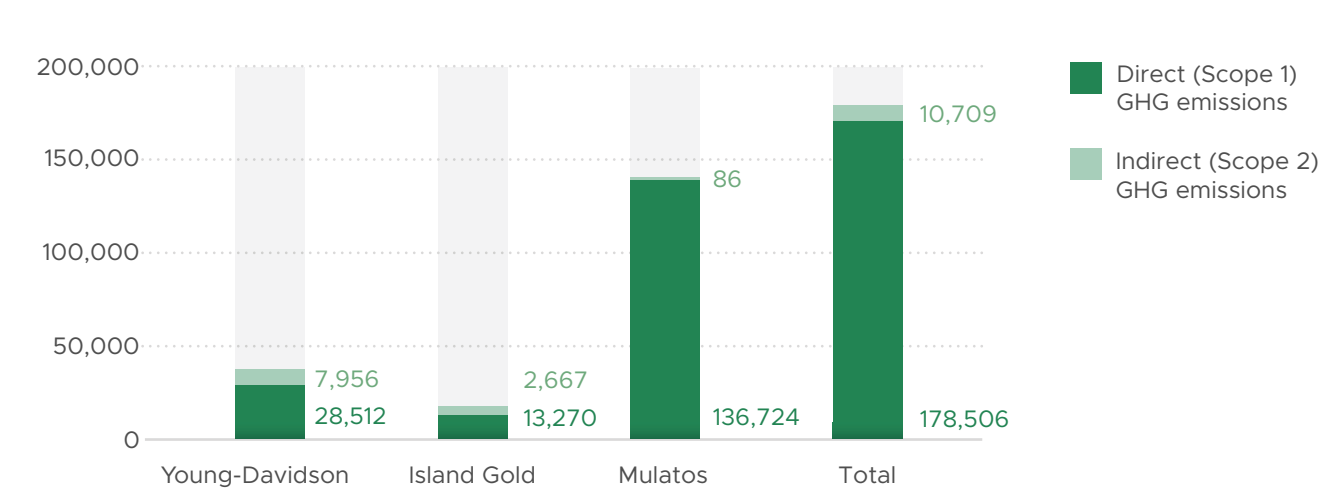


Table 28

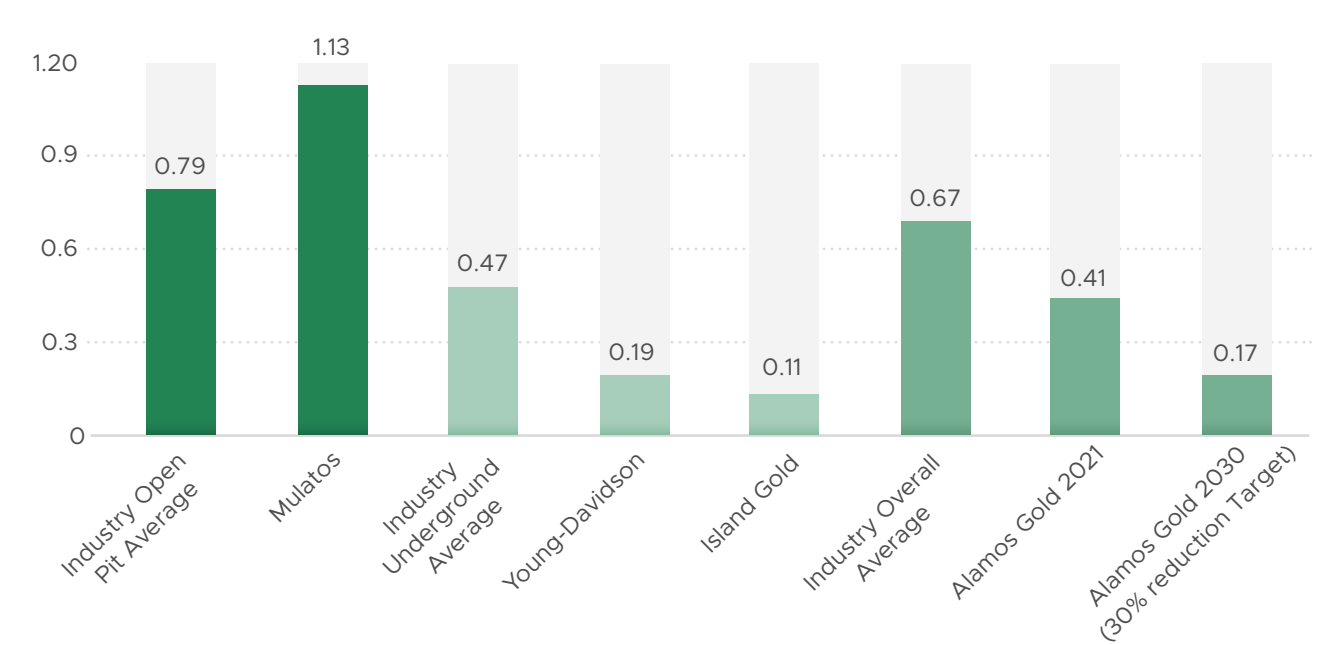
GHG EMISSION INTENSITY (tCO ₂ e)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019
GHG per tonne of ore mined	0.013	0.036	0.044	0.029	0.020	0.016
GHG per tonne of ore treated	0.013	0.037	0.019	0.018	0.016	0.016
GHG per ounce of gold production	0.187	0.113	1.128	0.414	0.372	0.339

Alamos is an industry leader in GHG emission intensity with a 2021 value of 0.41 tCO₂e per ounce of gold produced across its three operating mines. This is in comparison to an average intensity of 0.67 tCO₂e per ounce of

gold across the mining industry. Our target for a 30% absolute reduction in GHG emissions will decrease our intensity by greater than 50%. This includes our proposed Lynn Lake project coming into production during this time period.

Figure 16

ALAMOS VS INDUSTRY²¹ EMISSION INTENSITY (tCO₂e PER OZ AU)



21 S&P Global Market Intelligence, Greenhouse gas and gold mines - Emission intensities unaffected by lockdowns, <https://www.spglobal.com/marketintelligence/en/news-insights/blog/greenhouse-gas-and-gold-mines-emissions-intensities-unaffected-by-lockdowns>



SCOPE 3

“Scope 3” describes indirect GHG emissions resulting 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.

La Yaqui Grande, part of the Mulatos Mine complex, was under construction throughout 2021 and a significant source of scope 3 emissions in the year.

Table 29

2021 SCOPE 3 GHG EMISSIONS BY SOURCE ²²		
Source	Estimated tCO2e	Calculation Methodology or Source
1: Purchased goods and services	482,257	Quantis GHG Scope 3 Tool
2: Capital goods	234,619	Quantis GHG Scope 3 Tool
3: Fuel and energy-related activities	67,186	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	945	Quantis GHG Scope 3 Tool
6: Business travel	1,367	Vendor provided, Quantis GHG Scope 3 Tool
7: Employee commuting	3,506	Quantis GHG Scope 3 Tool and vendor data
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	51	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	86	Quantis GHG Scope 3 Tool adjusted for value of holdings
Total estimated Scope 3 GHG emissions	790,017	

22 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.



Underground haul truck at Young-Davidson Mine, Canada.

Table 30

NITROGEN OXIDES (NOX), SULFUR OXIDES (SOX), AND OTHER SIGNIFICANT AIR EMISSIONS (TONNES)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019 ²³
Estimated NOx emissions from fuel	31	297	4,089	4,417	4,017	3,722
Estimated SOx emissions from fuel	2	0	12	15	11	15
Estimated Particulate Matter (PM10 or less) emissions	12	41	134	187	244	226

23 Restatements made to 2019 Particulate Matter emissions for Island Gold and Mulatos based on updated data.

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 and regional 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 31

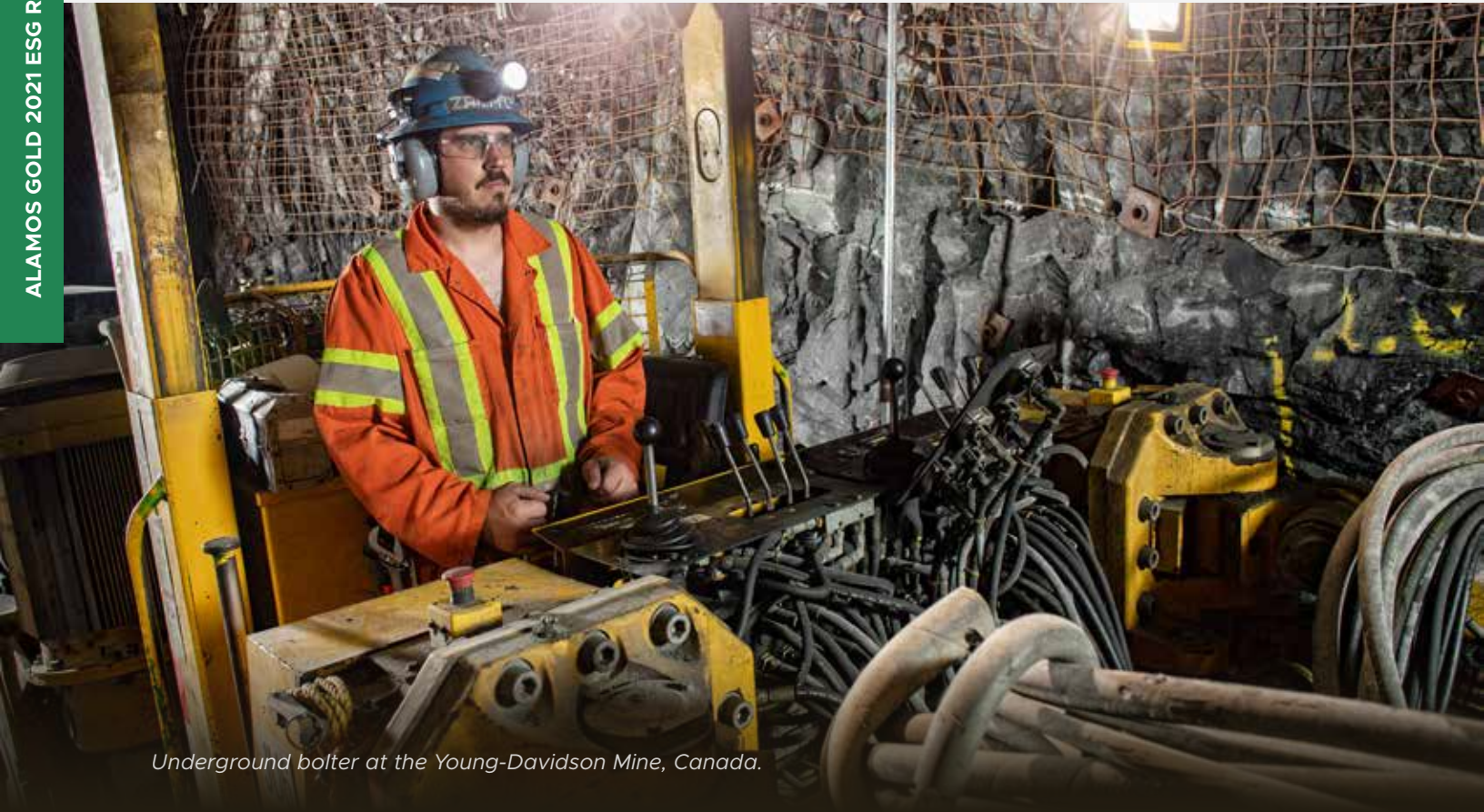
DIRECT ENERGY USE (GJ)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019
Heavy Fuel Oil - electricity generation	-	1,330	-	1,330	1,197	0
Diesel fuel – electricity generation	732	-	611,727	612,459	575,880	513,004
Diesel fuel – heavy duty vehicles	231,154	137,875	383,960	752,990	697,062	646,495
Diesel fuel – other	-	-	684,396	684,396	400,982	497,040
Gasoline fuel – light duty vehicles	5,902	5,754	26,827	38,483	31,099	35,480
Propane / LPG	214,339	59,930	46,685	320,953	334,085	349,217
Total	452,127	204,888	1,753,595	2,410,611	2,040,304	2,041,235

Data Source: Warehouse reports and internal records

Table 32

INDIRECT ENERGY USE (GJ)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019
Electricity purchased (renewable sources)	-	-	-	-	-	-
Electricity purchased (non-renewable sources)	923,961	309,672	728	1,234,361	1,136,139	1,174,697
Total	923,961	309,672	728	1,234,361	1,136,139	1,174,697
Electricity generated on-site	-	-	183,487	183,487	170,981	156,452

Data Source: Invoices and internal metering



Underground bolter at the Young-Davidson Mine, Canada.

Table 33

ENERGY INTENSITY (GJ)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019 ¹⁷
Energy per tonne of ore mined	0.48	1.17	0.56	0.57	0.40	0.32
Energy per tonne of ore treated	0.48	1.18	0.25	0.35	0.32	0.31
Energy per ounce of gold production	7.06	3.65	14.46	7.97	7.46	6.69

Progress on Emissions and Energy Reduction

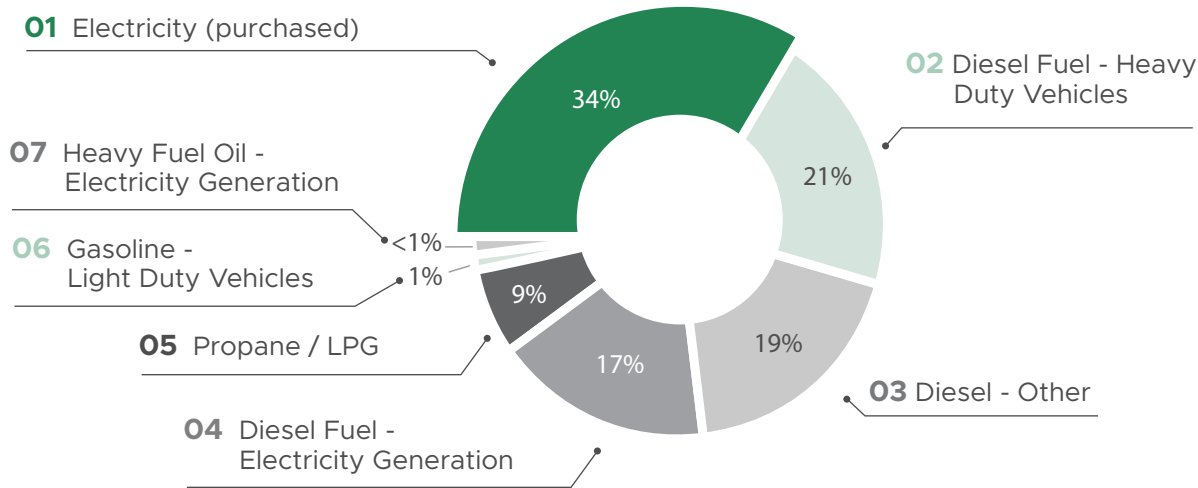
Company-wide scope 1 (direct) GHG emissions increased by 30,600 tCO₂e (19%) in 2021 compared to the prior year, almost entirely attributable to the Mulatos mine (+32%) and its ramp-up of construction activities at La Yaqui Grande. Alamos announced the construction decision in July of 2020, and in 2021 saw a full calendar year of pre-stripping and construction activity. Electricity generation at Mulatos also increased by 7%, again attributable to additional power demand for La Yaqui Grande.

At the Island Gold mine, emissions grew by 5%, with marginal increases in diesel, propane and electricity use due to longer haulage as the mine deepens. At Young-Davidson, following the mine’s multi-year expansion that was completed in July 2020, the site benefited from a full calendar year of continuous production. Increased electrification and automation of the lower-mine infrastructure helped the mine achieve emission reductions of 9% compared to 2020, largely attributable to less diesel use on the site.

Diesel gensets are used for all electrical power at Mulatos and La Yaqui Grande due to ongoing permitting delays preventing the site’s connection to the national electricity grid. La Yaqui Grande began operations in Q2 2022 and is expected to produce an average of 123,000 ounces of gold per year. We continue to advance permitting to construct the electrical line in order to replace diesel power with grid electricity and reduce site emissions by up to 15,000 tCO₂e per year.

We anticipate aggregate year-on-year emissions at Young-Davidson to remain steady following completion of the lower-mine expansion and successfully commissioning the Northgate shaft. At Island Gold we previously announced a Phase III expansion that will increase production while also reducing life-of-mine GHG emissions by 35%.

Figure 12
TOTAL ENERGY USE BY SOURCE





WATER MANAGEMENT AND USE

We have comprehensive surface and ground water monitoring programs at all of our operating sites that 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 government inspectors.

In 2021 Alamos developed a *Water Management Standard* that provides sites with guidance for implementing effective site water management practices, covering the withdrawal, use, storage, recycling, treatment and discharge of water. It considers fresh water, process water, wastewater and stormwater. The purpose of the standard is to define site requirements for developing proper monitoring and control plans to meet Alamos’ jurisdictional requirements and reduce the potential effect on the environment with respect to any water pollutants emitted from our operations.

Young-Davidson sources its fresh water from the nearby Montreal River. Island Gold’s potable water comes from Maskinonge Lake, and others including Goudreau Lake are used for exploration. Water used by the Mulatos mine comes from the Mulatos River and the Yécora aquifer. None of our mine water sources are in 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 2021 there were no significant detrimental impacts on any water source or related downstream habitat due to the extraction of water.

At Island Gold, we use semi-passive water treatment methods to manage water released into the environment, using holding ponds and the addition of chemicals to remove suspended solids and manage pH levels

before discharge. At Mulatos, an active water treatment facility removes heavy metals and sulfates and balances pH using a lime-based chemical precipitation process and ensures that water meets jurisdictional requirements prior to final discharge. At Young-Davidson we introduced a Moving Bed Biofilm Reactor (MBBR) water treatment system for our underground minewater before release to the environment. We also pioneered a new approach to tailings effluent treatment by adopting Submerged Attached Growth Reactor (SAGR) technology to reduce ammonia levels from water discharged at Young-Davidson. Comprehensive reviews of site water balances and water management facilities take place at all sites to develop long-term water management strategies, which are updated on a regular basis.

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 freshwater, and 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 to 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 in order to ensure we have no impacts on a valuable local water source.

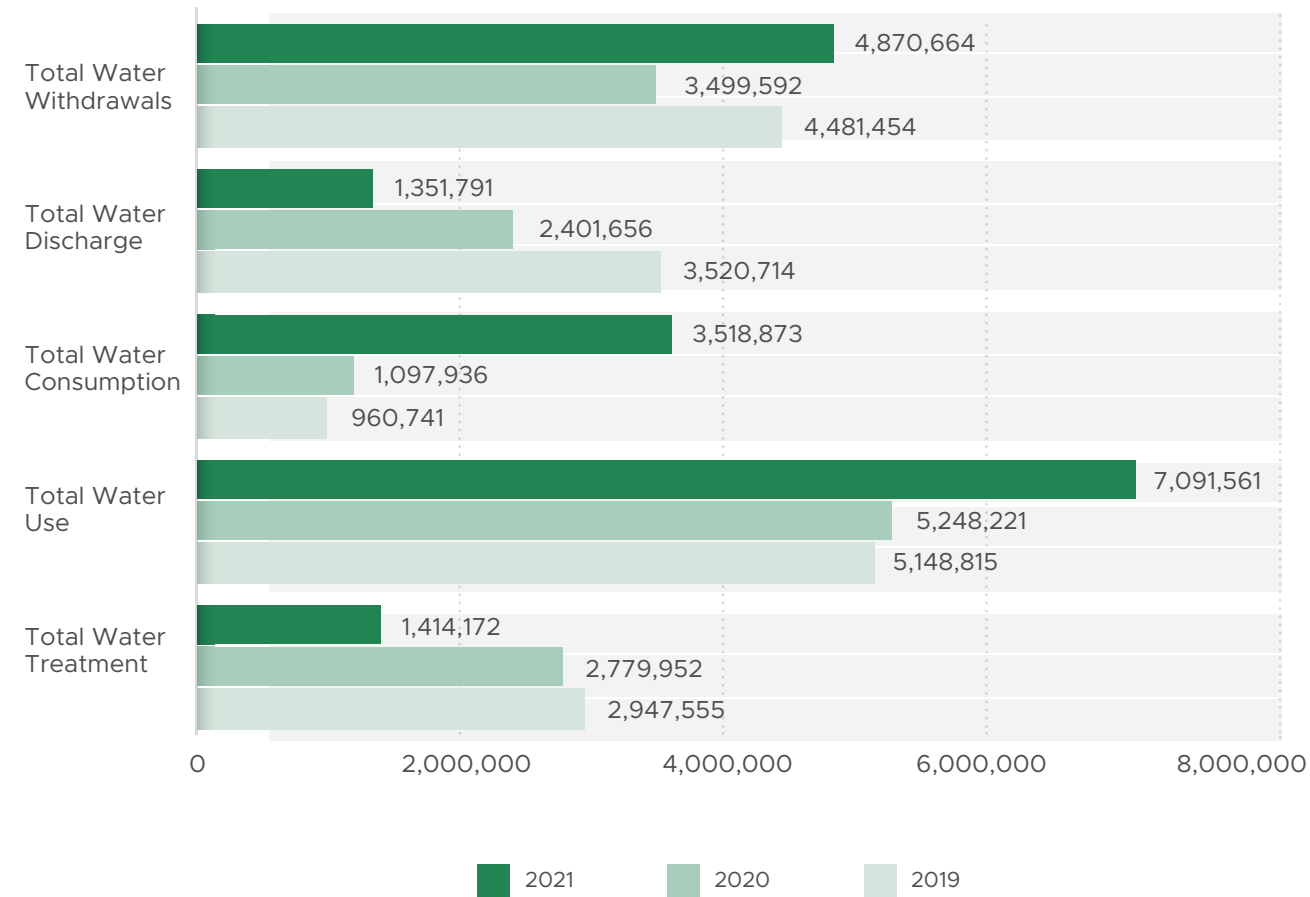
WHAT WE MEASURE

- Water Withdrawals** - Water received by operations and used in a task or process. We monitor this by source and quality.
- Water Discharge** - Water previously used in a task or process, now removed from operations and returned to the environment. We monitor this by quality and receiving waterbody.

- Water Consumption** - Water used or reused in a task or process and then lost through various mechanisms and no longer available for use/reuse (i.e. water withdrawals LESS water discharged).
- Water Recycled** - Water recycled and reused by operations.
- Water Use** - Water used by operations in a task or process (i.e. water consumed PLUS water recycled).
- Water Treatment** - Water treated by operations using active and/or semi-passive treatment systems.

Figure 18

WATER INTERACTIONS BY YEAR (M³)



In 2021 water withdrawals increased by 39% across Alamos operations, particularly at Island Gold (+90%) and Mulatos (+39%). This corresponded with a net increase in water use (+35%) compared to the prior year. Part of this increase is attributed to higher production at the mines, with year-on-year increases to ore milled. However, the majority of increased water use in 2021 is attributable to two factors: a significant increase in precipitation levels at Mulatos; and an increase in water use for dust suppression, particularly at the Mulatos mine and La Yaqui Grande construction project.

In prior years, both Young-Davidson and Island Gold were actively discharging treated water from their tailings facilities that led to a negative water consumption value, as each site was

effectively discharging more water than it was taking from the natural environment. In 2021 this trend reversed as both sites reduced the volume of water being taken from tailings facilities, meaning less water was required to be treated and discharged by each mine. This resulted in a significant increase in water consumption and use in 2021.

These factors contributed to Alamos having a reduced water recycling rate in 2021 of 50% (-36%) and a lowering of its water efficiency for the year at 0.34 m3/t ore treated (+209%). It is important to note that less reclaimed water transfer from the tailings facilities makes it appear like less was recycled and reused in the process, though our processes for utilizing recycled water in the mill have not changed.

Table 34

WATER WITHDRAWALS BY SITE (M³)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019
Surface water (lakes, rivers, etc.)	471,700	61,481	1,429,453	1,962,634	1,371,043	1,731,938
Ground water (renewable)	923,260	412,936	91,121	1,427,317	1,196,697	1,543,097
Ground water (non-renewable)	-	-	-	0	0	0
Rain and snow melt	-	483,768	996,945	1,480,713	931,852	1,206,420
Brackish surface water / seawater	-	-	-	0	0	0
Municipal water	-	-	-	0	0	0
Total freshwater withdrawals from all areas	1,394,960	958,185	2,517,519	4,870,664	3,499,592	4,481,454
Water Source(s)	Montreal River	Maskinonge Lake and Goudreau 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?	✗	✗	✗			

Table 35

WATER DISCHARGED BY SITE (M³)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019
Surface water (lakes, rivers, etc.)	660,503	603,269	33,665	1,297,437	2,399,016	3,520,714
Ground water	-	-	54,354	54,354	2,640	0
Brackish surface water / seawater	-	-	-	0	0	0
Municipal water	-	-	-	0	0	0
Wastewater for another organization	-	-	-	0	0	0
Total freshwater withdrawals from all areas	660,503	603,269	88,019	1,351,791	2,401,656	3,520,714
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 (#)	-	-	1			
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?	✗	✗	✗			



Water testing at Island Gold Mine, Canada.

Table 36

WATER CONSUMPTION, RECYCLING AND TREATMENT BY SITE (M³)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019
Total Water Consumption (water withdrawals – water discharges)	734,457	354,916	2,429,500	3,518,873	1,097,936	960,741
Total Water Recycled and Reused	3,011,077	507,257	54,354	3,572,688	4,150,285	4,188,074
Total Water Use (consumed + recycled)	3,745,534	862,173	2,483,854	7,091,561	5,248,221	5,148,815
Water Recycled (%) (total water recycled / total water use)	80.4%	58.8%	2.2%	50.4%	79.1%	81.3%
Total Water Treated	690,044	189,919	534,209	1,414,172	2,779,952	2,947,555
Water Consumed per Tonne of Ore Treated (m³/t)	0.25	0.82	0.34	0.34	0.11	0.09

RECLAMATION AND CLOSURE

Since every mine will eventually close, reclamation planning is an integral part of mining. Alamos conducts internal and external reviews of each mine’s closure plan and budget. Reviews are conducted annually, and budgets are independently examined. These budgets are part of our Asset Retirement Obligation; a legal obligation to set money aside for 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 committed to leaving ecosystems as we found them, 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 recontouring slopes with topsoil and vegetation.

In 2021 we finalized a *Mine Closure Standard*, setting expectations for practice including mine closure planning throughout the lifecycle of the mine, key social and technical aspects to be included in our closure planning process, and ensuring closure costs are updated appropriately on an ongoing basis.

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 West Montreal River Provincial Park, a very biodiverse water system. As such, minimizing our impacts on biodiversity remains paramount to how we operate.

At Young-Davidson we took responsibility for covering and seeding portions of historic tailings (prior to Alamos’ ownership) and the main mine site. At Mulatos, a number of our smaller satellite pits (Victor, San Carlos and Cerro Pelon) have recently ceased operation and we are designing for the reclamation of these areas so that we can proactively start this work in the near future. Our Mexican mines run their own nurseries to provide trees for their reforestation programs.

100%

of Alamos’ operations have Closure and Reclamation Plans documented and accounted for.



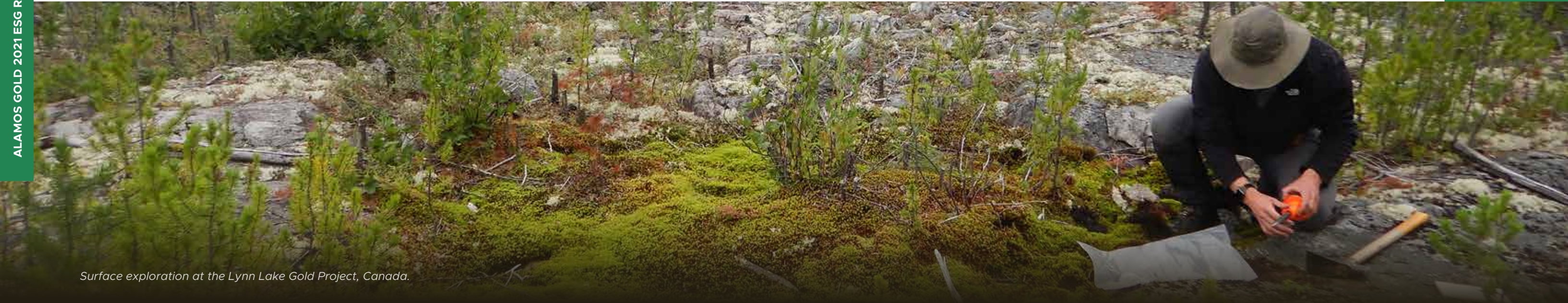
Plant nursery at the Mulatos Mine, Mexico.



Progressive reclamation of leach pad at Mulatos Mine, Mexico.

Table 37

HABITATS PROTECTED AND RESTORED (HECTARES)							
	Young-Davidson	Island Gold	Mulatos	El Chanate	Total 2021	Total 2020	Total 2019
Total mine land area owned or leased	5,029	14,929	22,678	2,806	45,452	45,452	38,295
Total land area disturbed by mine activity and not yet rehabilitated (Opening Balance)	432	205	1,037	116	1,790	1,466	1,483
Land newly disturbed in the year	-	-	58	-	58	352	154
Land rehabilitated in the year to agreed-upon end use	-	-	-	-	0	2	57
Total disturbed land that has not been rehabilitated (Closing Balance)	432	205	1,095	116	1,848	1,816	1,580
Total disturbed land reclaimed over the life of the mine	16	-	30	282	328	328	326



Surface exploration at the Lynn Lake Gold Project, Canada.

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.

Impacts on biodiversity as a consequence of our mining activities in Canada are relatively limited due to the smaller surface footprint and scale of our underground mines. In Mexico, however, the mineral lease area and our open pit mines have larger footprints and involve more surface activity, making the potential impacts on biodiversity more profound. At Mulatos, several International Union for Conservation of Nature (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 2021 we finalized a *Biodiversity and Land Use Standard* to define the minimum requirements for good conservation practices and sound land use activities at all Alamos projects and operating mines in order to meet all applicable requirements.

In the summer of 2021 Bank Swallows were identified nesting in the Young-Davidson pit. The species burrows into natural and human-made slopes, with a preference for sites with steep banks composed of sand-silt substrates. The Nature Conservancy of Canada has assessed the bank swallow as threatened, following a long-term decline in the population of this species.

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 plant species identified during the study.

Impacts on biodiversity can include direct habitat decline due to tree clearing and land use, changes in plant organisms present in the mine area, and 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 land use that reflects the values and interests of local stakeholders and regulators, and to rehabilitate and reintroduce biodiversity to its pre-mining state.

Table 38

IUCN RED LIST SPECIES AND NATIONAL CONSERVATION LIST SPECIES (#)						
	Young-Davidson	Island Gold	Mulatos	Total 2021	Total 2020	Total 2019
i) Critically endangered	-	-	-	0	0	0
ii) Endangered	-	-	-	0	0	0
iii) Vulnerable	-	-	1	1	1	1
iv) Near threatened	1	-	3	4	3	3
v) Least concern	-	-	144	144	144	144

■ TEAM PROFILE



LAURA CABALLERO HIDROGO

ENVIRONMENT AND PERMITS
MANAGER, MULATOS MINE



■ TWO DECADES OF ENVIRONMENTAL STEWARDSHIP AT MULATOS

“

Since construction of the mine, I've been working with the Environmental Team to oversee issues such as water management and the preservation of flora and fauna. We are passionate about monitoring all operations using a wide range of data visualization and analysis tools, and ensuring that all Alamos activities comply with regulations, permitting, reporting, and attending inspections from the relevant authorities.

I grew up in a mining town in San Francisco del Oro, Chihuahua, so in a way I have been a miner since I was born. When choosing to study chemistry I imagined myself working in a laboratory, but my first job opportunity was with a mining company in Chihuahua. I started working at the chemical and metallurgical lab, and later I went into operations, where I learned much about environmental regulation and legislation.

Being part of an inclusive company like Alamos is very rewarding. The industry is really opening up to women, and there are opportunities for many types of professional careers, as my own experience shows. I have grown and learned so much at Mulatos, and am committed to sharing my knowledge and looking for new ways to protect the environment.

I'm proud that my team has fostered environmental protection not as just an obligation or a legal requirement, but as a serious responsibility across the entire site. All the department heads have been on board since Day 1, and this has set a positive example for everyone working at Mulatos. It is just so satisfying to see hard work, conviction and expertise produce such positive results.

”



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EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land.	(1) 87% Au and 75% Ag (YD, IG & LL: 2,851,000 oz Au and 1,914,000 oz Ag) (2) 57% Au and 6% Ag (YD, IG & LL: 3,941,000 oz Au and 2,011,000 oz Ag)
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Non-GAAP Measures

In addition to disclosing results determined in accordance with generally accepted accounting principles (GAAP), Alamos Gold Inc. may also disclose certain non-GAAP financial measures, which are presented in accordance with International Financial Reporting Standards (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. A reconciliation of historical non-GAAP and additional GAAP measures are available in the Company's latest Management's Discussion and Analysis available online at www.alamosgold.com and on the SEDAR website www.sedar.com or on EDGAR at www.sec.gov.

CAUTIONARY STATEMENTS

The TSX and NYSE have not reviewed and do not accept responsibility for the adequacy or accuracy of this report. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

This report contains or incorporates by reference “forward-looking statements” and “forward-looking information” as defined under applicable Canadian and U.S. securities laws. 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”, “assume”, “believe”, “intend”, “estimate”, “potential”, “outlook”, “anticipate”, “predict”, “possible”, “budget”, “forecast”, “target”, “on track”, “continue”, “objective”, “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, but may not be limited to, information as to strategy, plans, expectations or future financial or operating performance, such as the Company’s sustainability strategy, environmental and workplace health and safety programs, corporate social responsibility, governance, climate-related risks and opportunities, expected reduction in greenhouse gas emissions and timing related thereto, exploration outlook, 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 a number of factors and assumptions that, while considered reasonable by the Company as at the date of this report, are inherently subject to significant business, economic, technical, 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; weather issues, 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 COVID-19 and its impact 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 the Company’s operations) in Canada, Mexico, the United States and Turkey; the duration of regulatory responses to COVID-19; government 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 doré 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 the Company’s 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 against the Republic of Turkey by the Company’s wholly-owned Netherlands 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; delays with the Phase 3+ expansion project at the Island Gold mine; delays in permitting, construction decisions and any development of the Lynn Lake project; 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 and mineral processing including environmental hazards, industrial hazards and 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 any remaining 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 or even retaining control of its assets and gold mining projects in Turkey can only result from agreement with the Turkish government. The investment treaty claim described herein 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 that may affect 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 latest 40-F/Annual Information Form and Management’s Discussion and Analysis each under the heading “Risk Factors”, available on the SEDAR website at www.sedar.com or on EDGAR at www.sec.gov. The foregoing should be reviewed in conjunction with the information and risk factors and assumptions 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. Mining disclosure in the United States was previously required to comply with SEC Industry Guide 7 (“SEC Industry Guide 7”) under the United States Securities Exchange Act of 1934, as amended. The U.S. Securities and Exchange Commission (the “SEC”) has adopted final rules, to replace SEC Industry Guide 7 with new mining disclosure rules under sub-part 1300 of Regulation S-K of the U.S. Securities Act (“Regulation S-K 1300”) which became mandatory for U.S. reporting companies beginning with the first fiscal year commencing on or after January 1, 2021. Under Regulation S-K 1300, the SEC now recognizes estimates of “Measured Mineral Resources”, “Indicated Mineral Resources” and “Inferred Mineral Resources”. In addition, the SEC has amended its definitions of “Proven Mineral Reserves” and “Probable Mineral Reserves” to be substantially similar to international standards.

Investors are cautioned that while the above terms are “substantially similar” to CIM Definitions, there are differences in the definitions under Regulation S-K 1300 and the CIM Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as “proven mineral reserves”, “probable mineral reserves”, “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources” under NI 43-101 would be the same had the Company prepared the mineral reserve or mineral resource estimates under the standards adopted under Regulation S-K 1300. U.S. investors are also cautioned that while the SEC recognizes “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources” under Regulation S-K 1300, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater degree of uncertainty as to its existence and feasibility than mineralization that has been characterized as reserves. Accordingly, investors are cautioned not to assume that any measured mineral resources, indicated mineral resources, or inferred mineral resources that the Company reports are or will be economically or legally mineable.

Qualified Persons

Chris Bostwick, FAusIMM, Alamos’ Senior Vice President, Technical Services, who is a “Qualified Person” within the meaning of NI 43-101, has reviewed and approved the scientific and technical information contained in this report.

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