

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Alamos Gold Inc.
Suite 1503, 110 Yonge Street
Toronto, Ontario
M5C 1T4

Item 2. Date of Material Change

December 16, 2004

Item 3. News Release

The news release was issued at Toronto, Ontario on December 16, 2004

Item 4. Summary of Material Change

The Company announced the grant of options to certain directors to purchase up to 375,000 shares at a price of \$3.50 per share for a five year period.

Item 5. Full Description of Material Change

Reference the accompanying news release dated December 16, 2004.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not Applicable

Item 7. Omitted Information

Not Applicable

Item 8. Executive Officer

The following Executive Officer of the Company is available to answer questions regarding this report:

John A. McCluskey
President and Chief Executive Officer
416.368.9932 (ext 203)

Item 9. Date of Report

Dated at Toronto, Ontario, this 16th day of December, 2004.



Alamos Gold Inc.

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Toronto, Ontario
Canada M5C 1T4

Telephone: (416) 368-9932
Facsimile: (416) 368-2934

Trading Symbol: AGI (TSX)

Thursday, 16 December 2004

Alamos Gold Inc. Announces Grant of Stock Options

Toronto, Ontario - Alamos Gold Inc. has granted incentive stock options to new directors to purchase up to 375,000 common shares of the Company at a price of \$3.50 per share. The options are exercisable for a five year period.

For further information about Alamos Gold Inc., please visit our website at www.alamosgold.com or contact:

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.