

Alamos Gold Announces Sale of Portfolio of Non-Core Royalties

TORONTO, April 01, 2019 (GLOBE NEWSWIRE) -- **Alamos Gold Inc. (TSX:AGI; NYSE:AGI)** ("Alamos" or the "Company") today reported that it has entered into an agreement for the sale of a portfolio of non-core royalties to Metalla Royalty & Streaming Ltd. ("Metalla") (TSXV:MTA) for proceeds of USD\$8.0 million in Metalla common shares with the right to receive an additional USD\$0.6 million upon Metalla's exercise of the La Fortuna option.

The portfolio of 18 royalties being sold are all on assets not owned by Alamos. This includes a 2% NSR royalty on the El Realito property, adjacent to the La India mine in Sonora, Mexico and a 1.5% NSR royalty on the Wasamac project, and 1.0% NSR royalty on the Beaufor Mine, both located in Quebec, Canada. The majority of the remaining royalties being sold are on exploration stage properties.

As consideration for the portfolio of royalties, Alamos will be receiving 8,239,698 Metalla common shares, valued at USD\$8.0 million, or CAD\$1.30 per common share, based on the 10-day volume weighted average price preceding the agreement. Following completion of the transaction, Alamos will own approximately 6.26% of Metalla's issued and outstanding common shares.

The sale of the royalties is consistent with the Company's strategy of surfacing value from within its non-core assets.

About Alamos

Alamos is a Canadian-based intermediate gold producer with diversified production from four operating mines in North America. This includes the Young-Davidson and Island Gold mines in northern Ontario, Canada and the Mulatos and El Chanate mines in Sonora State, Mexico. Additionally, the Company has a significant portfolio of development stage projects in Canada, Mexico, Turkey, and the United States. Alamos employs more than 1,700 people and is committed to the highest standards of sustainable development. The Company's shares are traded on the TSX and NYSE under the symbol "AGI".

FOR FURTHER INFORMATION, PLEASE CONTACT:

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All amounts are in United States dollars, unless otherwise stated.

The TSX and NYSE have not reviewed and do not accept responsibility for the adequacy or accuracy of this release.

Cautionary Note

This news release contains statements which are, or may be deemed to be, forward-looking information within the meaning of applicable Canadian and U.S. securities laws ("forward-looking statement(s)"). All statements in this news release, other than statements of historical fact, which address events, results, outcomes or developments that Alamos expects to occur are, or may be deemed to be, forward-looking statements. Forward-looking statements are generally, but not always, identified by the use of forward-looking terminology such as "expects", "is expected", "believes", "anticipates", "will", "intends", "estimates", "forecast", "budget" or variations of such words and phrases and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by management at the time of making such statements, are inherently subject to significant business, economic, legal, political and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements.

Such factors and assumptions underlying the forward-looking statements in this news release include, but are not limited to: the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining necessary licenses, permits and authorizations; changes to current estimates of mineral reserves and resources; fluctuations in the price of gold; changes in foreign exchange rates (particularly the Canadian dollar and U.S. dollar); the impact of inflation; expropriation or nationalization of property; availability of and increased costs associated with mining inputs and labour; contests over title to properties; changes in national and local government legislation (including tax legislation), controls or regulations and risk of loss due to sabotage and civil disturbances.

Additional risk factors affecting the Company are set out in the Company's latest Form 40-F/ Annual Information Form and MD&A, each under the heading "Risk Factors", available on the SEDAR website at www.sedar.com or on EDGAR at www.sec.gov, and should be reviewed in conjunction with this. The foregoing should be reviewed in news release. 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.