

2023 Report on Modern Slavery

BACKGROUND

Modern slavery is an umbrella term used to refer to forced labour and human trafficking of adults and children by state authorities, private enterprises or by individuals. It is observed in all types of economic activity in every country, including domestic work, construction, agriculture, manufacturing, and sexual exploitation. The International Labour Organization (“ILO”) estimates that [50 million people were living in modern slavery](#) on any given day in 2021, an increase of 10 million people since 2016.

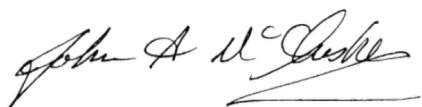
In May 2023, Canada enacted its first modern slavery legislation, *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”), introducing reporting obligations on government institutions and private entities that produce, sell, distribute, or import goods in or into Canada or that control entities that do so. Alamos Gold Inc (“Alamos” or the “Company”) has prepared this 2023 Report on Modern Slavery (the “Report”) in accordance with the Act. Pursuant to Section 11 of the Act, this is a joint report made on behalf of the Company and its applicable subsidiaries under Section 9 of the Act and describes the actions that Alamos has taken to assess and manage the risks of forced labour and child labour in its activities and supply chain. This Report includes the following entities (together, the “Reporting Entities”):

Reporting Entity	Country of Registration	Principal Activity
Alamos Gold Inc.	Canada	Operating Mines: <ul style="list-style-type: none"> - Young Davidson Mine, Ontario, Canada - Island Gold Mine, Ontario, Canada
Minas de Oro Nacional, S.A. de C.V.	Mexico	Operating Mine: <ul style="list-style-type: none"> - Mulatos Mine, Sonora, Mexico

ATTESTATION

This Report was approved by the Board of Alamos Gold Inc. on 16 May 2024 on behalf of the Reporting Entities for the financial year ended December 31, 2023.

In accordance with the requirements of the Act, and in particular Section 11 thereof, I attest that I have reviewed the information contained in the Report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



I have the authority to bind Alamos Gold Inc.

John A. McCluskey

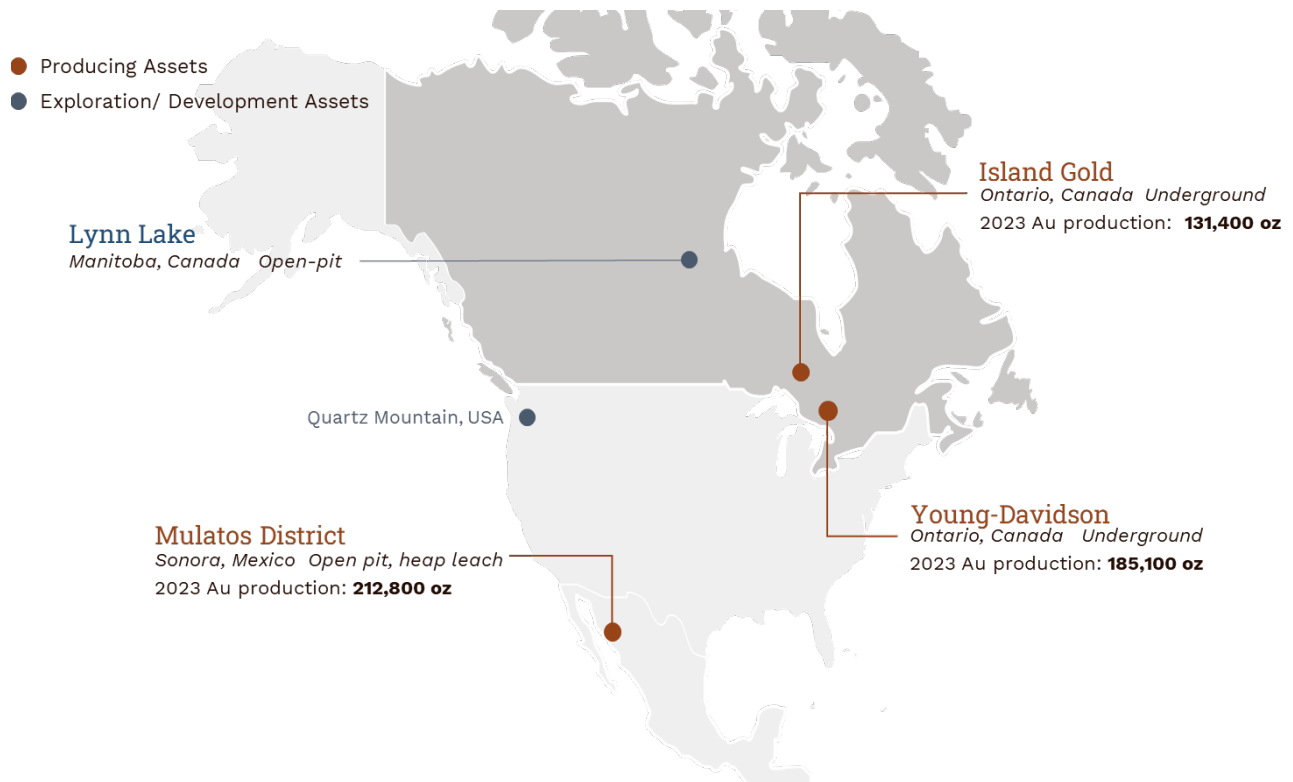
President, Chief Executive Officer & Director

ABOUT ALAMOS GOLD INC.

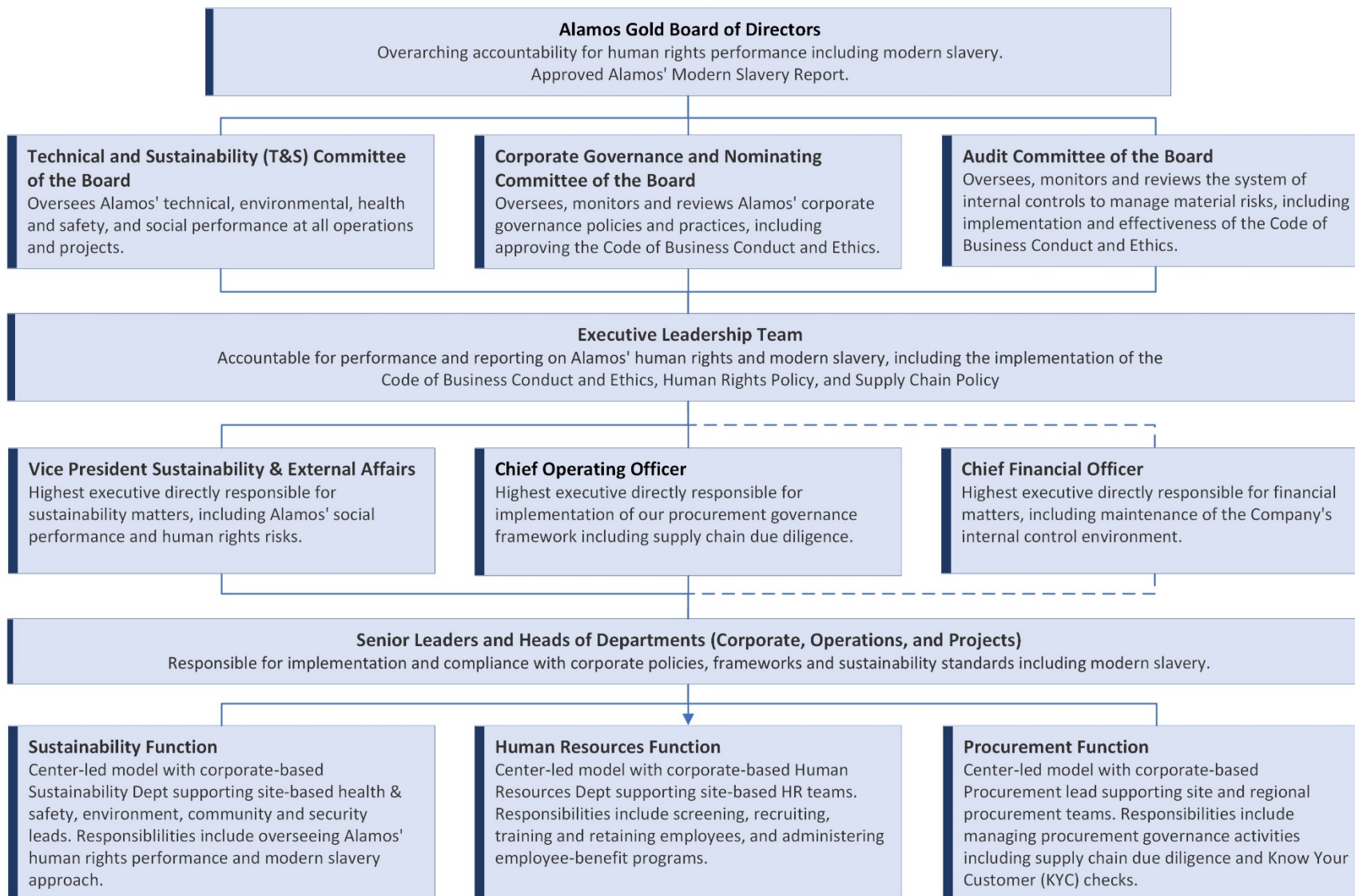
Alamos is a mining company incorporated in Canada and traded on the Toronto Stock Exchange and New York Stock Exchange under the symbol “AGI”. Alamos is engaged in the exploration, mining, and extraction of precious metals, primarily gold, and owns and operates the Young-Davidson Mine in Canada, the Island Gold Mine in Canada, and the Mulatos Mine in Mexico. Alamos also owns the development-stage Lynn Lake Project in Canada and the Ağrı Dağı, Kirazlı, and Çamyurt Projects in Türkiye, and the option to acquire the Quartz Mountain Property in the United States. Additional information about our assets, intercorporate relationships, and investments is available on our [website](#) and in our [Annual Information Form](#).

Our core values of safety, teamwork, environmental sustainability, integrity, and commitment allow our more than 1,900 dedicated employees to thrive in their careers. At Alamos, we believe that building an inclusive and diverse workforce makes us a stronger organization. We have a company-wide commitment to social responsibility and environmental stewardship, we engage in meaningful engagement with our host communities, and support development initiatives that provide long-lasting benefits beyond the life of our mines.

Figure 1: Our Assets



GOVERNANCE



CORPORATE POLICIES

Alamos is committed to conducting business in an ethical, legal, and socially responsible manner. Our corporate policies apply across Alamos and its Reporting Entities to guide our standards of behavior and support our core values. This commitment extends to our Suppliers who are critical to Alamos' success and a vital contributor to the Company's business. Our commercial contracts include a policy compliance clause in which buyers acknowledge Alamos' corporate policies.

The following key corporate policies are relevant to our modern slavery approach and are supported by a range of other policies, standards, procedures, and processes including our Sustainability Performance Management System, corporate sustainability standards, and Procurement Policy.

- **[Code of Business Conduct and Ethics](#)**: Compliance is mandatory for every Alamos Director, officer, employee, and Supplier. The Code sets forth commitments to: (a) honest and ethical conduct; (b) full, fair, accurate, timely and understandable disclosure in the Company's public reports and communications; and (c) compliance with applicable governmental laws, rules, and regulations and stock exchange rules. The Code stipulates individual due diligence and the application of the precautionary principle to ensure adherence to these commitments.
- **[Human Rights Policy](#)**: Stipulates the requirement to uphold, respect and support human rights, which is guided by authoritative intergovernmental instruments such as the *International Bill of Human Rights* and the ILO's *Declaration on Fundamental Principles and Rights at Work*. It includes explicit commitments to not engage in all forms of child labour, forced labour and modern slavery for all activities in which we are engaged and across the entire supply chain.
- **[Supply Chain Policy](#)**: Alamos' objective is to partner with Suppliers that share our values and meet our requirements as it relates to this Supply Chain Policy. It is intended to govern the conduct of Suppliers when doing business with or on behalf of Alamos by establishing a set of minimum standards for business conduct and ethics, health and safety, human rights, labour rights and environmental performance. Alamos' Suppliers are required to take reasonable measures with their own suppliers to ensure that the standards set out in the Policy are implemented, as relevant.
- **[Sustainability Policy](#)**: Outlines our commitment to build, operate, and close mines in a manner that supports our sustainability efforts and promotes Alamos' core values. Sustainability for us encompasses excellence in health and safety, environmental management, community engagement, security, and human rights.

OUR SUPPLY CHAIN

Alamos has a diverse supply chain that relies on national and international service providers and suppliers (together, “Suppliers”) to provide goods and services to support our exploration, mining, processing, transportation, and corporate activities. The Company has adopted a centered procurement model, where strategic procurement decisions are coordinated at the corporate level, supporting the rollout of sourcing and contracting to sites and projects. The corporate procurement function focuses on policies, processes, systems infrastructure, knowledge sharing and continuous improvement, while site-based procurement teams manage Supplier purchases, site-specific contracts, relationships, and inventory management. We prioritise the hiring and contracting of local Suppliers to ensure the maximum amount of investment is made within local communities.

Suppliers can be categorised into different ‘tiers’:

- Tier 1 Suppliers are contracted directly by Alamos to provide goods and services,
- Tier 2 suppliers are companies that our Suppliers subcontract to, and
- Tier 3 suppliers are the suppliers or subcontractors of Alamos’ Tier 2 suppliers.

In 2023, Alamos had direct insight to its Tier 1 Suppliers only. Excluding payments to employees, Indigenous partners, and governments, in 2023 Alamos spent USD \$718 million on Tier 1 Suppliers, comprised of 2,149 vendors across 12 countries. The top three locations of Alamos’ Suppliers are Canada (70%), Mexico (23%) and the United States (6%) (figures 2 & 3).

The largest 50 Suppliers by spend accounted for 63% of the Company’s total spend in 2023. Approximately 90% of Alamos’ total Supplier spend is with 309 vendors, and 95% of spend is with 495 vendors. Our largest purchase categories in 2023 were construction, heavy mobile equipment (HME), HME supplies, catering, drilling equipment and supplies, cement, reagents and chemicals, liquid fuels and drilling services.

Figure 2: Alamos Suppliers by Origin

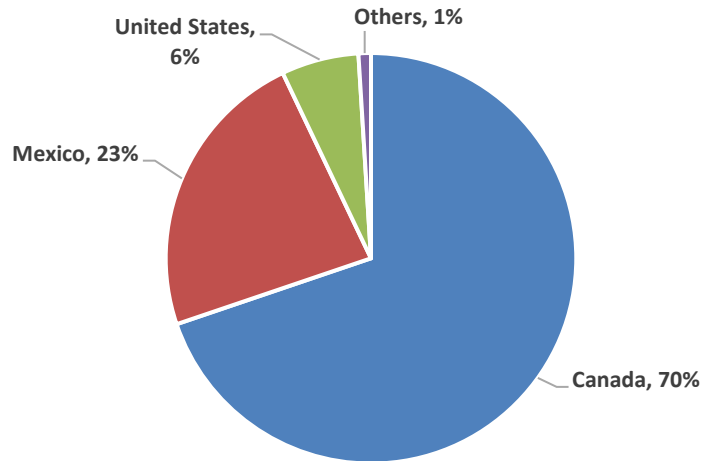
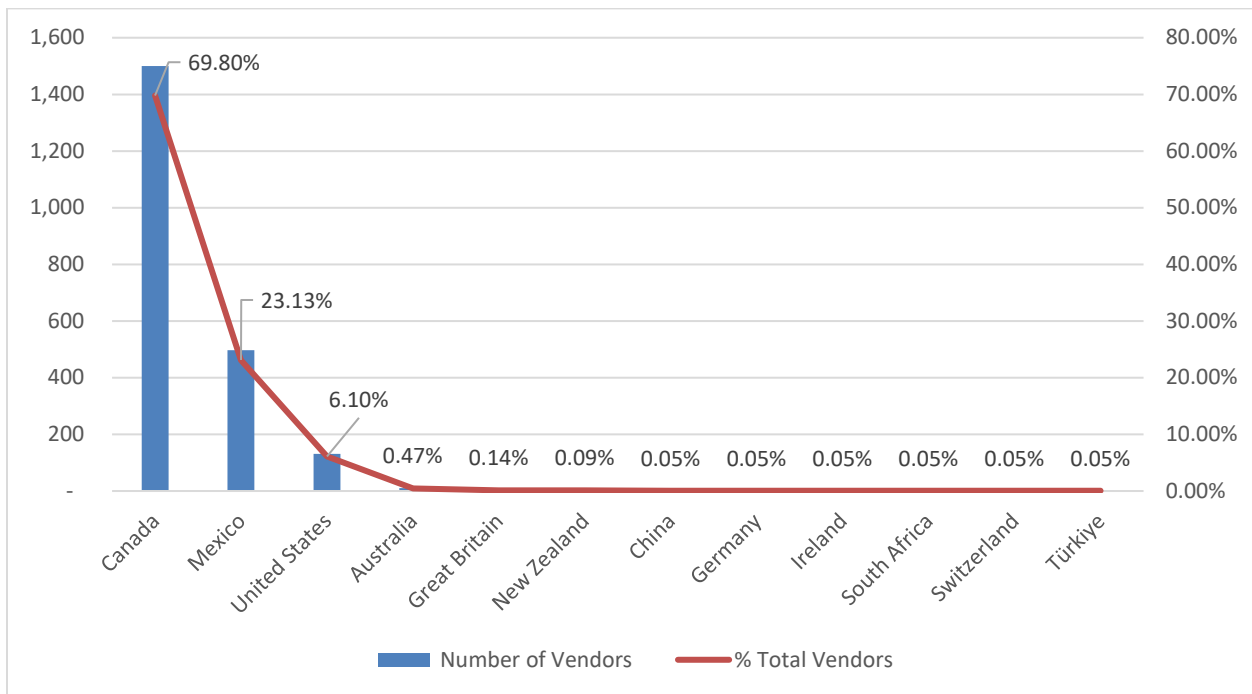


Figure 3: Alamos Suppliers by Origin and Number



Since 2013, the international human rights group [Walk Free](#) has published an annual [Global Slavery Index](#) providing national estimates of modern slavery. Apart from one Supplier located in Türkiye, in 2023 Alamos did not purchase any goods or services from any Tier 1 Supplier located in any of the top fifty countries reported for the highest prevalence of modern slavery (Table 1).

Table 1: Global Slavery Index Country Rankings by Prevalence Rate

Country	Rank	Prevalence Rate ¹	# of People	% of Alamos Tier 1 Suppliers
Türkiye	5	15.6	1,320,000	0.05%
Mexico	64	6.6	850,000	23.13%
China	111	4.0	5,771,000	0.05%
United States	122	3.3	1,091,000	6.10%
South Africa	133	2.7	158,000	0.05%
Canada	144	1.8	69,000	69.80%
Great Britain	145	1.8	122,000	0.14%
New Zealand	148	1.6	8,000	0.09%
Australia	149	1.6	41,000	0.47%
Ireland	153	1.1	5,000	0.05%
Germany	158	0.6	47,000	0.05%
Switzerland	160	0.5	4,000	0.05%

DUE DILIGENCE

Employee Hiring: Our hiring process aims to be non-discriminatory and non-coercive. Our process confirms that potential employees are legally eligible to work in - and have the appropriate qualifications to perform - their respective roles. This includes strict proof-of-age requirements that prevent anyone under the legal industrial working age from obtaining employment at any of our locations. Upon hiring, employees are provided an employment contract that outlines the terms and conditions of employment including remuneration, working hours, leave and other benefits. Employees are also provided a copy of Alamos' corporate policies including the *Code of Business Conduct and Ethics*. Our remuneration is competitive and benchmarked to market data, and in 2023 all employees received above legislated minimum wages. We recognise the rights of all our people to join a union and collectively bargain.

Where we work with third-party labour providers, including recruitment agencies, it is the responsibility of the labour supplier to ensure their employment arrangements comply with local laws applicable in the worker's jurisdiction and that remuneration meets or exceeds the minimum standards set in the respective jurisdiction.

Contract Terms and Conditions: In 2023, Alamos' standard terms for major and negotiated supply and service contracts were updated, explicitly prohibiting the use of forced labour, human trafficking, and child labour. Our contracts require that Suppliers (and any permitted subcontractors) conduct themselves in a way that respects all human rights and in compliance with applicable anti-slavery and human trafficking laws, and to not use any slave, bonded, child, illegal or compulsory labour. Suppliers are responsible for their own due diligence with respect to these issues. Notwithstanding, all Suppliers are required to comply with any third-party audits that may be initiated by Alamos including requests for information with respect to the Supplier's

¹ Estimated number of people in modern slavery per 1,000 population – Global Slavery Index 2023

(or its permitted subcontractors') supply chain due diligence efforts, safety performance, environmental compliance, and compliance with Alamos' policies and procedures. Failure to comply with Alamos' corporate policies may be grounds for termination of the business relationship and any related agreements.

Human Rights Compliance Assessments: Since 2022, Alamos has worked with an independent company to conduct an annual Human Rights Compliance Assessment over Alamos' supply chain. The assessment allows Alamos to directly engage with its largest Tier 1 Suppliers (by spend) to understand the scope of their labour practices, policies, and procedures in managing human rights-related risks including modern slavery. This annual exercise provides a platform for engaging with Suppliers to drive meaningful progress towards the elimination of human rights abuses in our supply chain. Approximately 140 Suppliers were contacted in 2023 as part of this assessment, covering over 65% of Alamos' annual procurement spend. The results of these annual assessments are shared with participants to highlight areas where potential human rights-related risks and opportunities exist in the spirit of continuous improvement.

Whistleblower and Grievance Mechanisms: Pursuant to Alamos' *Code of Business Conduct and Ethics* and *Human Rights Policy*, we are committed to providing feedback mechanisms for employees, Suppliers and third parties to raise issues and concerns, including modern slavery-related issues. Whistleblowing and grievance mechanisms are critical components of Alamos' compliance and risk management system.

Alamos maintains an accessible, independent whistleblower system. Any employee, Supplier 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 outlined within our *Code of Business Conduct and Ethics*, available on our website. Alamos is committed to remediating potential negative impacts associated with violations – all violation reports are addressed and investigated. Investigations are overseen by the Chair of the Audit Committee and, depending on the case, investigated by management and Internal Audit. The Chair of the Audit Committee or her designee holds the sole responsibility to judge whether there has been a violation of the Code and, if warranted, determines an appropriate response, including corrective action and preventative measures, involving the Chief Executive Officer when required.

Several other channels are also available to raise concerns. At Mulatos and the Lynn Lake Project we have implemented formal community grievance mechanisms to assist with identifying, investigating, and responding to concerns filed by our communities. In Ontario we rely on community engagement and stakeholder consultation with our local communities and Indigenous partners to manage concerns and take corrective action as required.

We report on the number of notifications through our whistleblower system and grievance mechanisms in our annual ESG Report. In 2023, there were no instances raised through these channels related to modern slavery.

RISKS OF FORCED LABOUR OR CHILD LABOUR

Alamos recognises that by the nature of our business, the jurisdictions in which we operate, and the breadth of our supply chain, there is an inherent risk that our activities could cause, contribute to, or be directly linked to modern slavery. In 2022 and 2023 we completed an independent assessment at each of our operations to better understand the direct social risks and impacts of our activities and the indirect social risks and impacts resulting from our value chain, including modern slavery.

For our operations, inherent modern slavery risks include:

- Risk that our direct employees and/or contractors are hired under exploitative situations,
- risk that our direct or indirect activities contribute to modern slavery in local communities, and
- risk that entities we are directly invested in are involved in or contribute towards modern slavery.

For our value chain, inherent modern slavery risks include:

- Risk that our Suppliers (Tier 1) or their suppliers (Tier 2 and beyond) are directly involved in modern slavery practices.

Based on the due diligence practices described earlier, we consider the risks of forced labour or child labour in our operations to be low. In 2023, no incidents of modern slavery were identified or reported at any Alamos operation related to our direct activities. However, for our value chain, it cannot be ruled out that Suppliers have connections to modern slavery and/or trafficking, and there is an opportunity to better understand supplier practices and integrate expectations into our procurement processes. We consider our greatest risk of exposure to modern slavery to be indirect links through our value chain.

The U.S. Bureau of International Labor Affairs (ILAB) maintains a [list of goods](#) and their source countries which it has reason to believe are at higher risk of being produced by modern slavery. Of the 12 countries Alamos had active Supplier transactions with in 2023, only China, Mexico and Türkiye were listed. For China and Türkiye, no goods listed were directly procured by Alamos during 2023. For Mexico, several goods listed were directly or indirectly procured by Alamos, including food (beans [green beans], chili peppers, coffee, cucumbers, eggplants, melons, onions, and tomatoes), garments, and leather goods/accessories. These goods were identified by ILAB as having a higher risk of production through child labor and, for chili peppers and tomatoes, forced labour.

REMEDATION MEASURES

During the financial year ended December 31, 2023, no incidents of forced or child labour were identified by Alamos in its operations or supply chains, and no incidents of forced or child labour were reported to it by employees, Suppliers or third parties. As a result, no remediation measures were taken during the year.

EMPLOYEE TRAINING

During the onboarding process, all employees are required to review, acknowledge, and agree to comply with, all of Alamos' policies, including its *Code of Business Conduct and Ethics* and *Human Rights Policy*. In addition, Alamos provides periodic training to its global employees as part of the Company's ethics compliance seminars, which is targeted to key members of senior management and buyers across the organisation. In February and October 2023, sessions were held in Mexico with the Mulatos Mine's management and procurement teams aiming to reinforce Alamos' compliance with, and commitment to, its *Code of Business Conduct and Ethics*, *Anti-Bribery and Anti-Corruption Policy*, and its confidential reporting program. The training included active discussion on the prohibition of utilizing forced labour for any purpose or engaging a Supplier or other business partner that is known to utilize forced labour, engage in human trafficking or breach any other human rights laws, principles or the Company's *Human Rights Policy*. Executives and senior management annually attest and certify compliance with the *Code of Business Conduct and Ethics* and *Anti-Bribery and Anti-Corruption Policy*.

In 2024, Alamos intends to integrate additional mandatory training on fighting against forced and child labour as part of its ethics and compliance program.

ASSESSING CONTROL EFFECTIVENESS

On an annual basis Alamos conducts testing of the Company's Entity Level Controls. This includes verification of new employees' acknowledgements of the *Code of Business Conduct and Ethics*. Employees are required to sign the Code to indicate they will abide by them. Alamos's external auditor also performs tests to validate the operating effectiveness of the entity level controls. This includes independent confirmation of the acknowledgement of the aforementioned policy on the part of employees.

In 2023, Alamos completed its annual independent assurance program against the World Gold Council's [Responsible Gold Mining Principles](#) (RGMPs). The RGMPs are comprised of 51 individual Principles that provide a framework that sets out clear expectations as to what constitutes responsible gold mining. RGMP subprinciple 6.3 (Child and forced labour) explicitly prohibits child labour, forced labour and modern slavery in our operations and in our supply chains. No issues related to forced or child labour were noted during the assurance program. Please refer to Alamos' [2023 RGMP Report](#) for further information.

Also in 2023, Alamos received independent assurance over its annual [Conflict-Free Gold Report](#). Alamos is committed to responsible mining which includes demonstrating that the gold and gold-bearing materials produced by us have been extracted in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of humanitarian law. Alamos takes this responsibility seriously and as such, has adopted the World Gold Council's [Conflict Free Gold Standard](#). No issues were noted during the assurance program.

During the year Alamos also assessed its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains by reviewing its whistleblower complaints and grievances as described earlier in this Report. No incidents were reported through these channels.

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 “intend”, “expect”, “potential”, “plan”, “objective”, “aim”, “goal”, “target”, “continue”, “ongoing”, 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 or the negative connotation of such terms. Forward-looking statements contained in this report are based on expectations, estimates and projections as of the date of publication of this report.

Forward-looking statements in this report include, without limitation, statements as to the Company’s strategy, plans and expectations for compliance with the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) and the RGMP principles including the Company’s strategy, plans and intentions with respect to ethical conduct, understanding its impacts, supply chain management, health and safety, human rights and conflict, labour rights, working with communities in which it operates, environmental stewardship, as well as any other statements that express Alamos’ plans and expectations or estimates of future performance.

Alamos cautions that forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Alamos at the time of making such statements, 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 forward-looking statements, and undue reliance should not be placed on such statements and information.

Such factors may include (without limitation): damage to the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’s handling of environmental matters or dealings with community groups, whether true or not; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws; expropriation or nationalization of property and political or economic developments in Canada, the United States, Mexico, Türkiye and other jurisdictions in which the Company does or may carry on business in the future; contests over title to properties; increased costs and physical transition risks related to climate change and the potential impacts of climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to greenhouse gas emission levels, energy efficiency and reporting of risks; the Company’s ability to achieve its climate-related goals and greenhouse gas emissions reduction targets; failure to comply with environmental and health and safety laws and regulations; risk of loss due to acts of war, terrorism, sabotage, protests and other civil disturbances; 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; disruptions affecting operations; availability of and increased costs associated with mining inputs and labour; 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); 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 which may be impacted by unscheduled maintenance, weather issues, labour and contractor availability and other operating or technical difficulties); operations may be exposed to new illnesses, diseases, epidemics and pandemics; the impact of such illness, disease, epidemic or pandemic on the broader market and the trading price of the Company's shares; government 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 Türkiye; the duration of any ongoing or new regulatory responses to any illness, disease, epidemic or pandemic; government and the Company's attempts to reduce the spread of illness, epidemic or pandemic 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; inherent risks and hazards associated with mining and mineral processing including environmental hazards, seismic activity, industrial hazards, industrial accidents, unusual or unexpected formations, pressures and cave-ins; disruptions in the maintenance or provision of required infrastructure and information technology systems; 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.

For a more detailed discussion of such risks and other factors that may affect Alamos' ability to achieve the expectations set forth in the forward-looking statements contained in this report, see Alamos' 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.sedarplus.ca or on EDGAR at www.sec.gov. The foregoing should be reviewed in conjunction with the information, risk factors and assumptions found in this report.

Alamos 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.

APPENDIX 1:
Annual Report Index to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*

11(3) Supplementary Information Required by the Act	Section / Page
11(3)(a) Alamos' structure, activities and supply chains	<ul style="list-style-type: none"> • Background – pg. 1 • About Alamos Gold Inc. – pg. 2 • Governance – pg. 3 • Our Supply Chain – pg. 5
11(3)(b) Policies and due diligence processes in relation to forced labour and child labour	<ul style="list-style-type: none"> • Corporate policies – pg. 4 • Due Diligence – pg. 7
11(3)(c) Risks of forced labour or child labour in the business	<ul style="list-style-type: none"> • Risks of forced labour or child labour – pg. 9
11(3)(d) Measures taken to remediate forced labour or child labour	<ul style="list-style-type: none"> • Remediation Measures – pg. 10
11(3)(e) Measures taken to remediate the loss of income to vulnerable families that results from measures taken to eliminate modern slavery in activities and supply chains	<ul style="list-style-type: none"> • Remediation Measures – pg. 10
11(3)(f) Employee training	<ul style="list-style-type: none"> • Employee Training – pg. 10
11(3)(g) Assessing control effectiveness	<ul style="list-style-type: none"> • Assessing control effectiveness – pg. 10