

ALAMOS GOLD INC.

Environmental, Social and Governance Report

2024

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2024 Highlights



Message from the President and CEO

There are years that define an organization's journey, and 2024 will be remembered as one of them. It was a year of meaningful growth and continued alignment with the values that make Alamos Gold a company we are proud to be part of.

This strong foundation is rooted in our core values, which continue to guide how we operate; both in how we work together and in how we engage with the communities where we live and work.

In 2024, we invested \$15 million in community initiatives and charitable giving. We also launched an Executive Sustainability Committee, which met quarterly to oversee key developments across our ESG programs. And we marked our fifth year of conformance with the World Gold Council's Responsible Gold Mining Principles, an important benchmark in our ongoing commitment to responsible mining.

Our legacy as a company depends on a strong safety culture. In 2024, we delivered over 100,000 hours of training across our operating mines, including safety-focused sessions through our Home Safe Every Day safety leadership program, as well as other training initiatives. Safety continues to be our most important value and shared responsibility.

This year's success was driven by careful planning and consistent performance. In July 2024, we completed the acquisition of Argonaut Gold, integrating the Magino Mine into our new Island Gold District. Earlier in the year, we also acquired Orford Mining, adding the Qikavik Gold Project to our portfolio.

We also made strong progress on our Phase 3+ Expansion Project at the Island Gold Mine, keeping us on track for completion in 2026. At Young-Davidson, we surpassed 2 million ounces of gold produced – a major achievement! We congratulate the Young-Davidson team for their ongoing reputation as a safe, steady and high-performance operation.

In Mexico, our Minas de Oro Nacional team delivered another strong year. Discoveries of new deposits set the stage for the Puerto Del Aire (PDA) project, which received approval for construction in January 2025. This development is expected to nearly triple the Mulatos District's mine life and marks a major transition to underground mining and milling. We were also honoured to receive two top industry awards recognising our positive social impact in Mexico, including the Empresa Socialmente Responsable (ESR) award for the 16th consecutive year.

We also made a construction decision at the Lynn Lake Project, with development activities ramping up in 2025 and initial gold production expected in 2028.

Given the Company's recent strong growth, it is timely to update our emissions reduction strategy to ensure it is aligned with this growth. In particular, the inclusion of the Magino mine has boosted Island Gold's production, but it has also expanded the District's emissions profile.

Importantly, Magino's emissions footprint under Alamos is expected to be meaningfully lower than what was projected prior to the acquisition. This is the result of integrating Magino into our broader decarbonisation efforts, including through grid electrification and other initiatives already underway. Together, Magino and Island Gold will form one of the largest and lowest-cost gold mining complexes in Canada, with a projected emissions intensity well below the industry average.

Given this step-change in our operations, we will introduce a revised emissions reduction target that reflects our expanded footprint, while remaining both ambitious and achievable. We look forward to sharing further details later in 2025.

Looking ahead, we have a clear path to growing production to nearly one million ounces of gold annually within five years. This is an ambitious goal and a new challenge for Alamos, but one I believe is well within our reach given our disciplined approach and proven operational track record.

As we grow, so does our team. The Magino integration resulted in a 25% increase in our workforce, and hundreds more will join us once construction of the Lynn Lake Project is complete.

We are also investing in the future through exploration. In 2024, we committed our largest-ever exploration budget and, in 2025, we plan to increase it further as we work to replace reserves and grow our resource base.

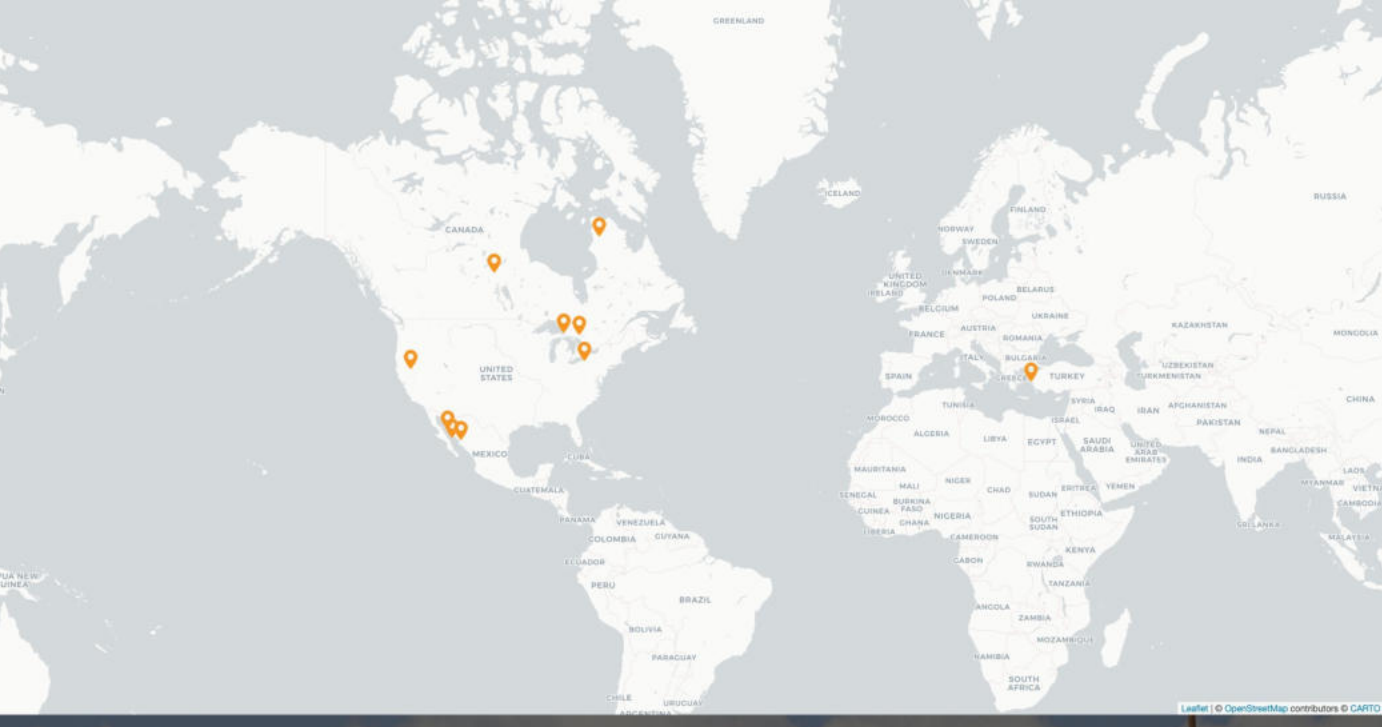
Throughout it all, our values will continue to guide us. I'm proud of the strong, values-driven culture we've built – rooted in safety, responsibility, and collaboration – and of the talented people who are shaping Alamos into a leading gold producer for years to come.




JOHN A. MCCLUSKEY
President and CEO

The Company

Alamos Gold Inc. ("Alamos" or the "Company") 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 equity, diversity, and inclusion (EDI).



Contact Us

Please direct questions, comments, or general inquiries regarding the 2024 ESG Report to info@alamosgold.com

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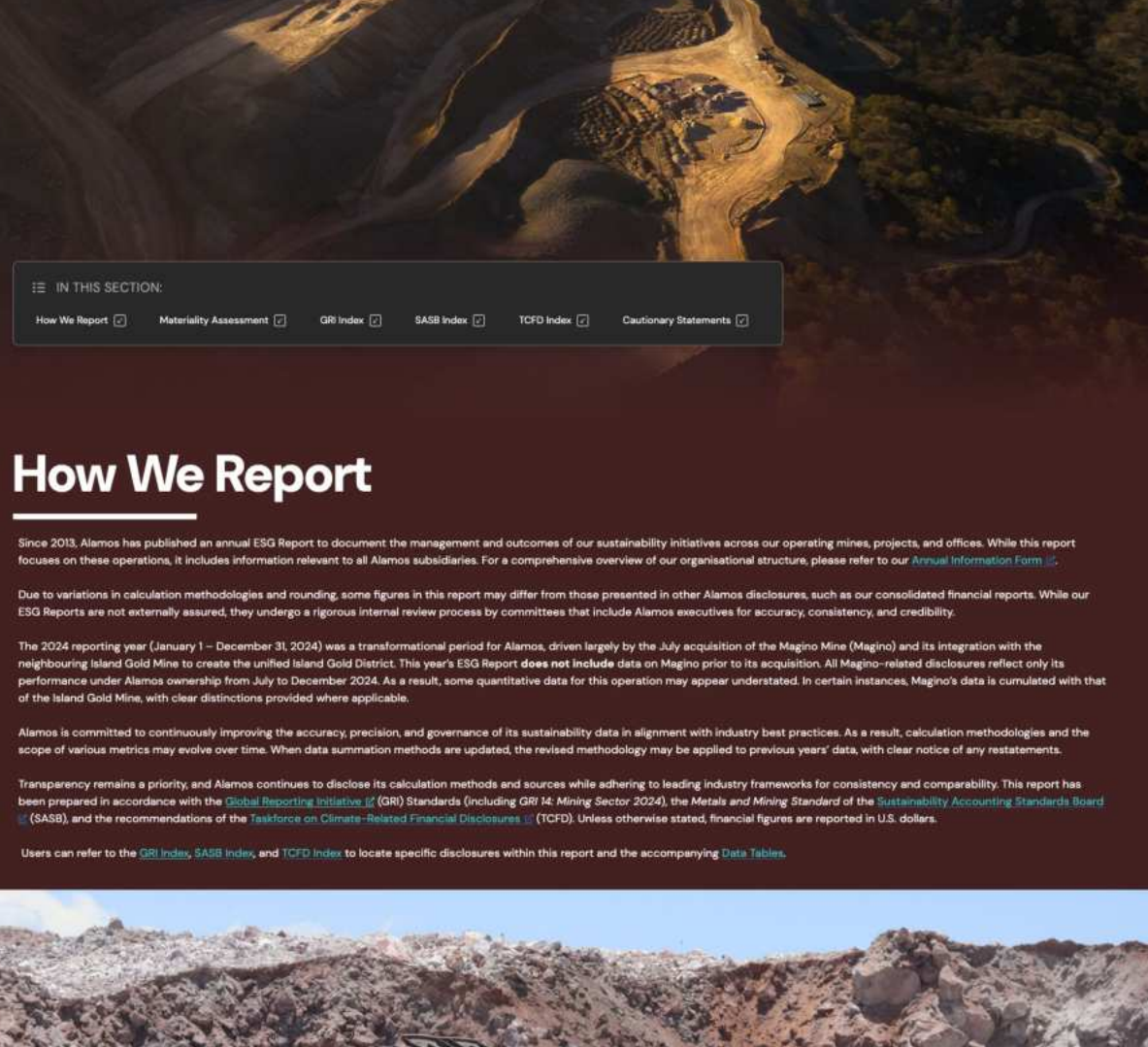
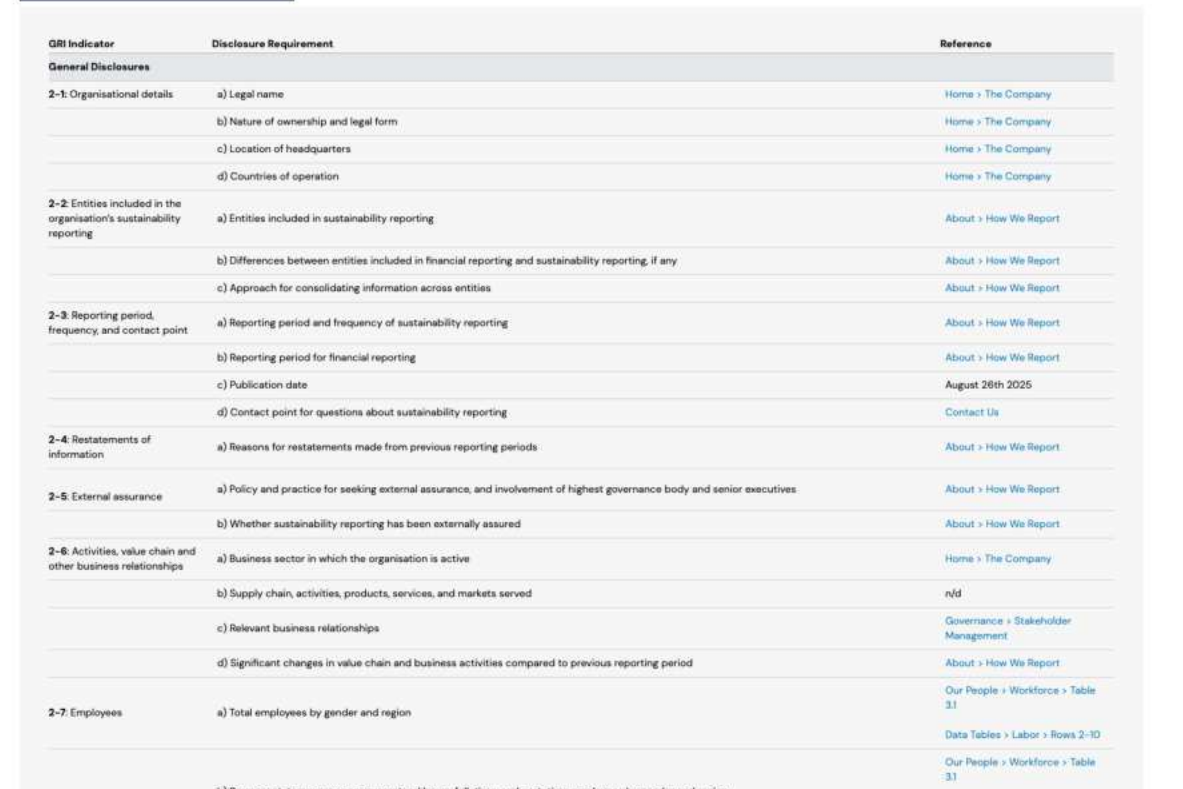
[illegible]

Diagram illustrating a double innervated muscle. The muscle is divided into two sections, each labeled "Double Innervated".

The diagram illustrates the relationship between Financial Materiality and its constituent parts. At the top, a horizontal bar is divided into two colored segments: a red segment on the left and a yellow segment on the right. Below the red segment is the label 'Environmental materiality', and below the yellow segment is the label 'Social materiality'. A bracket underneath the entire bar is labeled 'Financial Materiality'.



2-8 Governance structure and composition

[illegible][illegible]

430-5. Security personnel trained in human rights policies or procedures

[illegible]

EM-304-290.3 Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict

Community Relations

[illegible]

panemics which could have an impact in the broader market and the spread required for the Company's operations) in Canada, Mexico, the United States spread if any illness, disease, epidemic and/or pandemic which may affect oil or deliver gold short bars, fluctuations in the price of gold or certain other Turkish Lira, the impact of inflation and any tariffs, trade barriers and/or regulatory and administrative proceedings (including but not limited to the investment Colporteur S.A. and Alamos Gold Holdings B.V.) and any resulting court, which, with the Phase 3 expansion project at the Island Gold mine, construction or execute its business plans, the speculative nature of mineral exploration and or approvals from the appropriate regulatory authorities for the Company's rights to consultation/accommodation, and the Company's relationship with

[illegible]

Non-GAAP Measure

Qualified Persons

Craig Boushock, President, Senior Vice-President, Technical Services, who is a "Qualified Person" within the meaning of SEC 33-72, has reviewed and approved the scientific and technical information contained in this report.

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Governance Approach

STRUCTURE

The Board of Directors provides oversight of the Alamos senior management team and their application of the Company's systems of corporate governance, financial reporting and risk management. Together, they are responsible for adequate and fair disclosure to shareholders and the Company's ethical and legal conduct.

For a detailed overview of our governance structure, including profiles of our Board of Directors and a list of all Board sub-committees with their mandates, visit the [About](#) section of the Alamos website. To learn more about the nomination and selection process for Board and sub-committee members – including the specific criteria considered, such as diversity, independence, competencies, and stakeholder perspectives – refer to our [Management Information Circular](#).

Composition of Alamos' Board of Directors		Table 2.1
Gender and Age	Percentage	
Male	67%	
Female	33%	
Under 30 Years Old	0%	
30 – 50 Years Old	0%	
Over 50 Years Old	100%	
Belong to a Visible Minority Group	0%	

The Technical and Sustainability (T&S) Committee of the Board oversees Alamos' sustainability performance. While the Committee does not directly prepare the annual ESG Report, this responsibility lies with Alamos' Sustainability team and senior management. As part of its mandate, the Committee reviews the Company's values, strategies, policies, goals, and programs to ensure they prevent or minimise operational impacts on factors relevant to sustainability. It also assesses their effectiveness through an annual performance review. Additionally, the Public Affairs Committee reviews the measures and resources dedicated to fostering positive relationships with stakeholders affected by Alamos' operations. For full details of the responsibilities of the T&S and Public Affairs Committees, refer to the [Technical and Sustainability Committees Charter](#) (See: Public Affairs Committee's Charter).

The Vice President (VP) of Sustainability and External Affairs is the most senior executive responsible for sustainability matters. The VP is supported by the corporate Sustainability Department and site-based Environment, Community Relations, and Health and Safety teams. Reporting to the Chief Operating Officer (COO), the VP and COO meet with the T&S Committee at least twice a year to discuss sustainability management.

Sustainability performance is a factor in executive compensation. The Chair of the Board, the Chair of the Human Resources Committee, and Alamos management meet annually to review the Organisation's performance for the year, by comparing year-end corporate metrics against a series of pre-determined, measurable, weighted targets. A portion of the Annual Incentive Bonus (for eligible executives and employees) is tied to the Company's achievement of these targets. In 2024, 18% of the weighting was allocated to environmental, social and corporate governance (ESG) targets. Alamos' success in achieving these targets is quantified in our [Management Information Circular](#).

CONTINUOUS IMPROVEMENT

Alamos is committed to continuous improvement at all levels, including the Board of Directors. Established in 2006, the Director Education Policy promotes ongoing learning by reimbursing expenses for Director courses and self-study. The Company also encourages and supports directors in attending conferences, seminars, and training programs relevant to their roles, including those focused on sustainability. Additionally, several board members hold the Institute of Corporate Directors (ICD) [Diploma in Governance](#), which requires a minimum of 14 hours of continuing education annually.

In December 2024, a portion of the board participated in a cybersecurity training session led by a leading accounting firm. That same month, board members attended an ESG and climate-related disclosure education session, covering the Canadian Sustainability Disclosure Standards and the Consolidated Mining Standard Initiative.

To ensure accountability and effectiveness, the board conducts an annual evaluation of its performance, as well as that of its committees and individual directors. This process includes a detailed self-assessment survey, reviewing the board's mandates, committee effectiveness, and individual director contributions. Additionally, each board member participates in a one-on-one interview with the chair, with the survey incorporating both self and peer reviews to provide a well-rounded assessment of board and committee performance.

The Board evaluates the effectiveness of itself, its committees, and individual Directors on an annual basis.

Business Ethics

OUR COMMITMENT

At Alamos, we are dedicated to responsible business conduct, upheld through our [Corporate Policies](#) and ongoing monitoring of performance. Compliance with our [Code of Business Conduct and Ethics](#) is mandatory for all directors, officers, employees, and consultants. The Code establishes our commitment to:

- Honest and ethical conduct in all business dealings
- Transparent, accurate, and timely disclosure in public reports and communications
- Strict compliance with applicable laws, regulations, and stock exchange rules.

To ensure these commitments are met, the Code emphasises individual due diligence and the precautionary principle, guiding decision-making that prioritizes integrity and accountability.

Our [Human Rights Policy](#) further reinforces our commitment to respecting and supporting human rights. This policy aligns with internationally recognised frameworks, including the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

CONFLICTS OF INTEREST

To maintain the highest standards of governance, the Board of Directors strives to remain free from actual, perceived or potential conflicts of interest wherever possible. Currently, no two board members serve together on the boards or board committees of other public companies, and apart from the CEO, no directors are involved in the day-to-day operations of Alamos.

Any activity that could create a conflict of interest is strictly prohibited, unless expressly approved by the board or the Audit Committee. Directors are required to disclose all actual or potential conflicts and must abstain from voting on any related matters. If a conflict arises, the director must also recuse themselves from discussions and decisions where their impartiality may be compromised.

ANTI-BRIBERY & CORRUPTION

Alamos maintains a zero-tolerance approach to bribery and corruption. All personnel and business partners – including employees, suppliers, contractors, and subcontractors – are expected to operate legally and ethically while adhering to the Alamos [Anti-Bribery, Anti-Corruption and Anti-Competition Policy](#) (ABC Policy) and all applicable laws.

Alamos does not operate in any of the 30 lowest-ranked countries on Transparency International's 2024 Corruption Perceptions Index. Our ABC Policy reinforces our commitment to honest and ethical conduct and strict compliance with applicable laws and regulations. To support this, we have robust awareness and compliance education programs, a confidential internal reporting system, and investigative procedures to address potential violations.

We have processes in place to cultivate a Company-wide culture of awareness and compliance education.

Our ABC Policy Has Been Communicated To...			Table 2.2
100% of Board Members	100% of Employees	72% of Business Partners ²	

We also support the [Extractive Industries Transparency Initiative](#) (EITI) and have complied with Canada's [Extractive Sector Transparency Measures Act](#) (ESTMA) since 2016, which aligns with EITI reporting standards. In accordance with ESTMA, we publicly disclose all payments of \$50,000 or more made to governments in Canada and abroad related to mineral development. Alamos does not make contributions to political parties or politicians.

To proactively address corruption risks, 100% of our operating mines undergo an annual Fraud Risk Assessment as part of Alamos' Internal Controls/RCX program. Led by the Executive team in collaboration with senior management at each site, this assessment covers corruption risks, financial reporting fraud, and theft of assets. Corruption risk at Alamos operations has been assessed as low, with strong internal mitigation controls in place. Our Risk Management Program is designed to ensure we meet strategic objectives while protecting our people, assets, stakeholders, reputation, and the environment. The program focuses on:

- Identifying and integrating business risks across functions (health, safety, security, environment, community relations, etc.);
- Reducing risk likelihood and consequences to acceptable levels; and
- Making informed decisions based on risk-tolerance.

In 2024, there were zero (0) confirmed instances of corruption at any Alamos site, and zero (0) public legal cases related to corruption involving the company or its employees.

COMMUNICATING CRITICAL CONCERNS

Alamos strongly encourages the timely reporting of actual or suspected violations of our [Code of Business Conduct and Ethics](#), associated policies, and applicable laws, rules, and regulations. To facilitate this, we maintain an accessible, independent whistleblower system that allows employees, contractors and directors to confidentially report concerns or complaints – securely and anonymously – through the NAVEX Global EthicsPoint platform.

All employees are informed of this system, with clear communication channels posted across all operations and offices. Additional details are outlined in our [Code of Business Conduct and Ethics](#), available on our website.

Alamos is committed to addressing and remedying any potential negative impacts arising from violations – all violation reports are addressed and investigated immediately by members of the Board of Directors. 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 Chair of the Audit Committee or Chief Executive Officer when required.

The effectiveness of our whistleblower system is monitored by tracking case outcomes and investigation timelines. In 2024, whistleblower activity across our four operating mines is summarized in Table 2.3. Additionally, one report was received at the Toronto Head Office and communicated to the Board, however, it did not warrant an investigation. No reports were filed at any of Alamos' non-operational locations.

2024 Whistleblower Activity					Table 2.3
Activity Data	Young-Davidson	Island Gold	Magno	Mulatos	
Total Reports Received	4	0	1	3	
Reports Received That Warrant Investigation	1	0	1	3	
Reports Received, Investigated, and Closed in the Reporting year	1	0	1	3	

Our Policies

Alamos upholds high standards of corporate governance to ensure that our decision-making aligns with our values and commitment to sustainable development. Our policy commitments incorporate industry-leading practices and establish clear expectations for every employee, contractor and visitor at our sites. We also expect the principles outlined in our policies to be embraced by all business partners and stakeholders with whom we collaborate.

Each policy or standard is overseen by a designated member of the management team, ensuring that commitments are effectively integrated into organizational strategies and operational procedures. Our [Sustainability Policy](#) is approved at the highest level – by the Technical and Sustainability (T&S) Committee of the Board of Directors.

Given the diverse roles and skillsets across our operations, projects, and offices, we provide tailored training to ensure employees understand and implement policy commitments relevant to their responsibilities. All corporate policies are communicated to new employees upon joining Alamos and remain publicly available on our website for easy access by other relevant parties. Employees seeking guidance on policy implementation can consult their supervisor or the policy owner listed in the document.

Our corporate policies are accessible [here](#) or can be viewed directly via the links below:

- [Anti-Bribery, Anti-Corruption and Anti-Competition Policy](#)
- [Diversity Policy](#)
- [Human Rights Policy](#)
- [Sustainability Policy](#)
- [Code of Business Conduct and Ethics](#)
- [Supply Chain Policy](#)

Stakeholder Management

APPROACH TO STAKEHOLDER ENGAGEMENT

At Alamos, we are committed to the well-being of our company, our people, our stakeholders, and the communities where we operate. Our definition of stakeholders includes employees, contractors, governments, value chain partners, media, and communities of interest – all of whom we actively engage with. While each stakeholder group has a unique relationship with Alamos, we recognize the interconnections between them and are committed to an engagement approach that is both values-driven and tailored to specific situations.

Some stakeholder relationships are voluntary, such as those with our shareholders, industry associations, and business partners, while others are regulated, particularly those with government bodies and communities of interest. Additionally, some relationships form passively without direct input from the Company – for example, coverage by media outlets, non-governmental organizations, or industry analysts. To ensure effective engagement, each stakeholder group is identified and managed through dedicated functions including Sustainability, External Affairs, Public Affairs, and Investor Relations.

At Alamos, stakeholder engagement is about more than communication – it is about building and maintaining positive, transparent, and collaborative relationships. This approach fosters meaningful dialogue that helps drive mutually beneficial outcomes for both Alamos and our stakeholders.

The purpose of stakeholder engagement is to establish and continuously nurture positive, collaborative, and transparent relationships.

Stakeholder Engagement				Table 2.4
Stakeholder	Engagement Mechanism	Key Topics Raised in 2024	Relevant Sites	
Employee Engagement Committees	<ul style="list-style-type: none">Employee Engagement CommitteesGoal setting, mid-year check-ins and year-end performance reviewsTownhallsEmployee information sessionsOperations huddlesSurveysInternal CommunicationsSpecial events (holiday parties, milestone celebrations)	<ul style="list-style-type: none">Organisational and individual goalsCareer developmentCompensation and benefitsEmployee Well-beingInclusion calendarSafe and healthy working conditions	All	
Labor Unions	<ul style="list-style-type: none">Employee Information SessionsCollective BargainingInternal CommunicationsSpecial Events	<ul style="list-style-type: none">CompensationMexico mining market updatesYear benchmarkingSafe and healthy working conditionsOperational performance and results	Mulatos	
Suppliers	<ul style="list-style-type: none">Regular communication with dedicated Alamos Procurement staff (telephone, email, in-person)Contract negotiationsHuman rights performance questionnaires	<ul style="list-style-type: none">Business opportunitiesContract terms and conditionsHuman rights protections	All	
Indigenous Peoples	<ul style="list-style-type: none">Environmental Advisory CommitteesAgreement Implementation CommitteesAgreement negotiationsTraditional knowledge and cultural events	<ul style="list-style-type: none">Environmental performance and protection, and consultationEmployment and training opportunitiesBusiness and contracting opportunitiesCultural knowledge and awareness training	Young-Davidson Island Gold Magno Lynn Lake Toronto Head Office	
Local Communities	<ul style="list-style-type: none">Regular communication by dedicated Community Relations staffCommunity investment initiativesGrassroots Mechanisms	<ul style="list-style-type: none">Community investment, sponsorships and donationsEmployment and training opportunitiesBusiness and contracting opportunitiesEnvironmental impacts	All	
Investors Shareholders Analysts	<ul style="list-style-type: none">Regular communication with Alamos' Investor Relations and Executive teamAnnual and quarterly reportsPress releasesRegulatory FilingsInvestor conferencesInvestor roadshowsAnnual general meetingRating agency questionnairesSite tours	<ul style="list-style-type: none">Financial and operating performanceBusiness development strategyEnvironmental, Social and Governance performance	Toronto Head Office	
Media	<ul style="list-style-type: none">Press releasesDedicated Alamos Procurement staff (telephone, email, in-person)Regulatory FilingsPresentationsPanel discussions and public speaking	<ul style="list-style-type: none">Financial and operating performanceEffects of geological developmentsRecent announcements	Toronto Head Office	
Industry Associations	<ul style="list-style-type: none">Active membershipParticipation in assortment of associated committeesFramework reviewSponsorship and attendance of industry events	<ul style="list-style-type: none">Navigating government policyIndustry positions, strategies, and initiativesShaping relevant legislation, policies, guidelines and best practicesSafe, environmental stewardship, and sustainabilityPublic awareness and support of the mining industry	All	
Government and Regulators	<ul style="list-style-type: none">Regulatory FilingsRegulatory permitting processesGovernment lobbyingParticipation in industry associations	<ul style="list-style-type: none">Regulatory complianceNew and amended permitsParticipation in Government programs	All	

MEMBERSHIP ASSOCIATIONS

Our involvement in regional and industry associations provides valuable opportunities to engage with stakeholders, contribute to industry advancements, and participate in public policy discussions.

Alamos is a proud member of several key organisations including the World Gold Council, the Prospectors & Developers Association of Canada, the Canadian Chamber of Commerce, the Board of Canada, the Canadian Institute of Mining, the Canadian Chamber of Commerce in Mexico, the Mexican Chamber of Mines, the Mexican Chamber of Commerce, the Ontario Mining Association, the Ontario Chamber of Commerce, the Mining Association of Manitoba, and the Manitoba Chambers of Commerce.

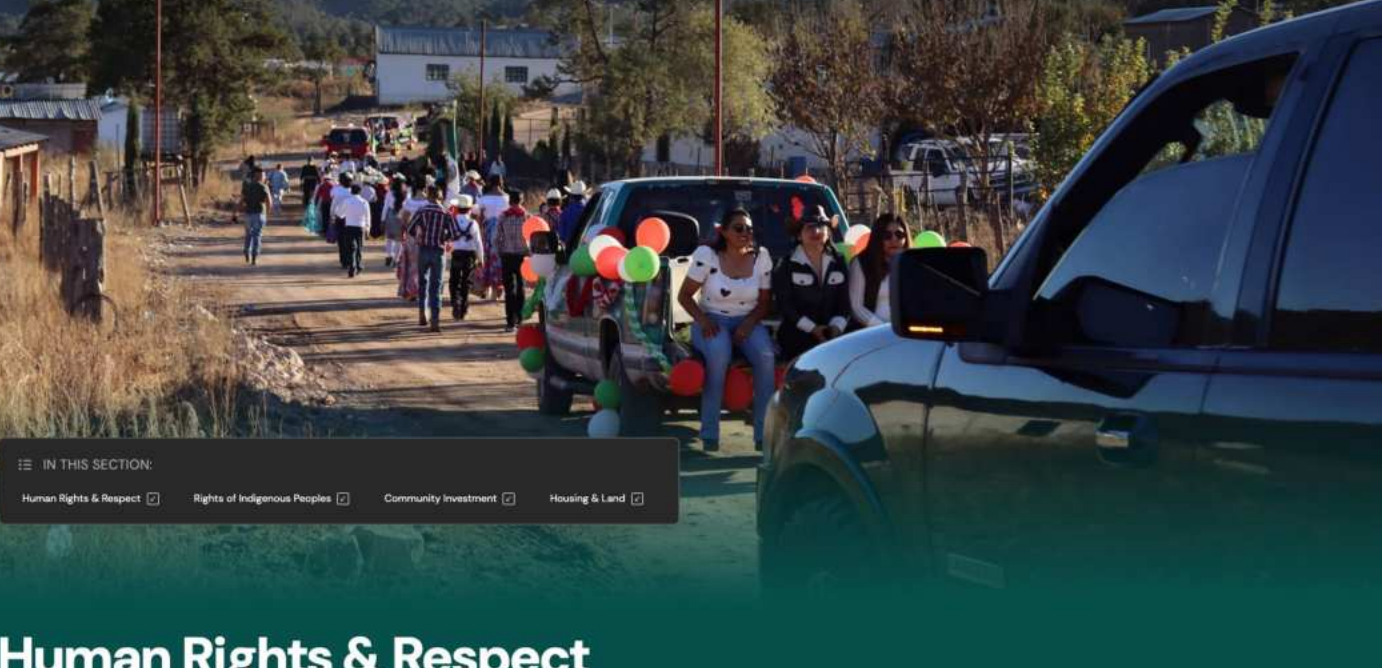
DOWNSTREAM PARTNERS

In September 2023, the members of the World Gold Council – representing the majority of the global large-scale gold mining industry – announced a collective commitment to greater transparency across the gold supply chain. As part of this initiative, members pledged to publicly disclose the names and locations of their refining partners at least once per year. This effort aims to build trust and assurance among stakeholders – including users, investors, regulators, and supply chain partners – that gold is being mined and sourced responsibly.

At Alamos, we are proud to support this commitment. We work with the following downstream partners to refine the doré and gold-bearing material we produce:

Downstream Refineries				Table 2.5
INDICATOR	Royal Canadian Mint	SIPI Metals Corp.	M&S PAMP SA	
Location	Ottawa, Canada	Chicago, United States	PAMP Refinery, Castel San Pietro, Switzerland	
Product Refined	Doré	Carbon & Other Materials	Doré	
Portion of Alamos' Total 2024 Gold Ounces Refined	63.7%	0.3%	36.0%	

Communities



Human Rights & Respect

Our commitment to upholding the human rights of local communities begins with our [Human Rights Policy](#) ¹ and is embedded into company culture. The policy is guided by the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights, and the World Gold Council's Responsible Gold Mining Principles and Conflict-Free Gold Standard. It outlines our commitment to consider the impact of our operations on all affected communities, with a particular focus on safeguarding the rights of [Indigenous Peoples](#).

At Alamos, we demonstrate our respect for host communities through a partnership-driven approach to community engagement, beginning at the earliest stages of project development. Community relations are overseen by the highest level of our organisation, with responsibility residing within Alamos' Executive Leadership team. We believe that effective community engagement is essential for fostering relationships built on mutual understanding and trust, gaining stakeholder support, and identifying and managing stakeholder-related risks unique to each operation. Our Internal Community Engagement Standard establishes the minimum requirements for all Alamos business units when conducting community outreach.

At all of our operating mines and the Lynn Lake Project have conducted Social Impact Assessments to identify both the risks and opportunities related to the rights and interests of local communities. Each of these operations has also established local community engagement committees that include representation from vulnerable groups. Through these assessments and engagement efforts, we have identified several significant actual and potential negative social impacts across our operations and projects, including pressures on infrastructure and housing services, income relocation, reduced access to land and water, divisions between those who benefit from the mine and those who do not, and shifts in community social dynamics. At our Mulatos Mine, the risk of home relocation due to competing land interests has been tracked and is discussed in the Housing and Land section.

All Alamos mines and projects have established processes in place to ensure the rights of our communities are upheld. Our company-wide Site-Level Community Feedback Mechanism Standard mandates that all sites implement formal community feedback mechanisms that are accessible, confidential, fair, and impartial. These systems are designed to facilitate the identification, investigation and resolution of issues raised by our communities. Formal feedback mechanisms are in place at Island Gold, Magino, Mulatos and the Lynn Lake Project, while Young-Devideon is working towards implementing a formalised system (currently, the mine maintains transparent communication channels with the community to address concerns). Throughout the year, three community grievances were filed across the company, and remediation plans for these issues are being developed and implemented. Notably, in 2024, there were zero (0) site shutdowns related to community facts at any of our locations.

	Young-Devideon	Island Gold	Magino	Mulatos	Lynn Lake Project
Social Impact Assessments	●	●	●	●	●
Environmental Impact Assessments	●	●	●	●	●
Formal Community Development Programs	●	●	●	●	●
Stakeholder Engagement Plans based on Stakeholder Mapping	●	●	●	●	●
Community Engagement Committees	●	●	●	●	●
Formal Community Grievance Mechanism	●	●	●	●	●

Security practices in the global mining industry have been recognised as a potential risk to the human rights of local communities. At Alamos, all security personnel across our operating mines undergo human rights training, including private security contractors working with our teams. According to the [United Nations Guiding Principles](#) ² (referred to as UNGPs), the [Voluntary Principles on Security](#) ³ (referred to as VPS), and our own self-assessment, our Mulatos Mine is the only one located in a conflict-affected area. Due to ongoing, non-state violence and organised crime in Mexico, the security program at Mulatos is our most involved Security personnel at this site receive additional training to incorporate relevant elements of the [Voluntary Principles on Security and Human Rights](#) ⁴ (VPSHR) into their duties. For Alamos, ensuring our security practices with the VPSHR not only helps minimise security-related impacts on local communities, but also ensures our policies are consistent with internationally recognised human rights standards. This approach reduces reputational risks and contributes to operational stability.



HUMAN RIGHTS & RESPECT SPOTLIGHT

Read More

After serving as a first point of contact between our sites and local communities, Alamos security services play a vital role in safeguarding our activities while promoting safety and respect for all. Alamos security personnel receive formal human rights training, and we proactively engage with public security forces to reinforce our commitment to the UNGPs.

Since 2023, Alamos has partnered with the Ontario State Human Rights Commission to provide specialized training for security personnel. This training covers:

- Principles of non-discrimination and human rights
- Land justice context and respect for human rights
- Appropriate use of force
- Gender sensitivity and integration of gender considerations
- Human rights of children deprived of liberty



Rights of Indigenous Peoples

As a Canadian company, Alamos recognises the special connection Indigenous Peoples have with the land, and our responsibility to recognize and respect their distinct rights, cultures, and interests. The Young-Devideon Mine, Island Gold, Magino Mine, and Lynn Lake Project are all situated within the traditional territories of Indigenous Peoples, and we are committed to building respectful, long-term relationships and supporting local cultural heritage.

It is important that Indigenous communities impacted by our operations share in the benefits in a manner that they themselves consider fair and meaningful. The most common way we achieve this is through formal Participation Agreements, which outline specific terms for collaboration, benefits and ongoing engagement. As year-end 2024:

- The Young-Devideon Mine had three agreements in place with the Matchewen First Nation, Temagami First Nation, and Anishinabe First Nation.
- The Island Gold Mine had three agreements in place with the Misanabie Cree First Nation, Michipicoten First Nation, and Batchewana First Nation, with two additional agreements in development.
- The Magino Mine had six agreements in place with the Misanabie Cree First Nation, Michipicoten First Nation, Batchewana First Nation, Garden River First Nation, the Métis Nation of Ontario, and the Red Sky Métis Independent Nation.
- The Lynn Lake Project had one agreement in place with Marcel Colomb First Nation, and as of 2025, a second agreement has been signed with Mathias Colomb Cree Nation.

Outside of formal agreements, Alamos is committed to ongoing, open, and respectful dialogue with all Indigenous Peoples who have an interest in our operations. We recognise the value of diverse perspectives and are focused on building shared understanding, particularly around environmental stewardship and community well-being. To support this commitment, we employ a range of due diligence practices aimed at protecting the rights and interests of Indigenous Peoples, including regular meetings of community consultation committees, Indigenous participation in environmental oversight and consultation processes, the development and maintenance of stakeholder maps and engagement plans, and Indigenous engagement expertise within our corporate senior management team.

There were no reported violations of the rights of Indigenous Peoples at any of our sites in 2024.



Community Investment

Wherever Alamos operates, we aim to be a respected and valued member of the community. Each of our sites invests in their local community in ways that are contextually relevant. These investments are guided by direct engagement with community representatives to ensure they reflect local perspectives and requirements. For donations and sponsorships, we prioritise initiatives that align with both community and employee interests. In 2024, Alamos contributed approximately US\$3.8 million to local community initiatives across our operations.

IN-CASH

Alamos provides direct financial support to a wide range of community initiatives, with a focus on infrastructure, cultural enrichment, and education. Common areas of support include housing, schools, health centers, and recreational facilities; traditional ceremonies, parades, arts-based events, and festivals; and educational programs such as scholarships, school supplies, and nutrition initiatives. Highlighted in-cash contributions from 2024 include:

- CA\$200,000 to the Princess Margaret Cancer Foundation to establish a 10-year limited term chair in gastrointestinal surgical oncology (part of a CA\$2,000,000 commitment);
- CA\$125,000 to the Children's Aid Foundation of Canada (the second payment of a CA\$250,000 commitment);
- CA\$100,000 to the Lady Durr Health Centre Foundation in North Algoma to support the purchase of a new ultrasound machine;
- CA\$100,000 awarded as 180 educational scholarships for students in Maricopa, Sahuaripa, Yuma and Hermosillo;
- CA\$30,000 to the Kirkland Lake Curling Club to support continued operations;
- CA\$30,000 to the SickKids Foundation to support the role of an Indigenous Health Strategy Program Manager at the Hospital for Sick Children (part of a five-year, CA\$150,000 commitment);
- CA\$10,000 for the Lynn Lake Dreamcatchers Committee, a local group that allocates funding to community-led initiatives.

IN-KIND

In addition to financial support, Alamos provides in-kind contributions aimed at strengthening the economic resilience and self-sufficiency of local communities. These contributions often involve the direct provision of goods, services, or expertise that meet immediate community needs or support long-term development. Examples of in-kind support provided in 2024 include:

- Ongoing water deliveries to the town of Maricopa, providing tap water for 35–50 per cent of the population;
- The repaving of car paths at the Kirkland Lake Golf Club, supporting recreational infrastructure in the region;
- Coverage of consultant fees for a Medical Recruitment and Retention Coordinator at the Lady Durr Health Center in North Algoma, helping to improve access to healthcare services in the area.

PRO-BONO

Contributing time and expertise through pro bono work and active participation in community-led events is a meaningful way Alamos strengthens positive relationships with our local communities. This year, Alamos staff volunteered in community fundraising events, open houses, showcases, clothing drives, town clean-ups, parades, cultural ceremonies, site tours, community service improvements, and more. In addition, Alamos staff took part in local advisory and planning committees, engaging in discussions on key socioeconomic topics such as housing, tourism, and healthcare services. These efforts reflect our belief that being a good corporate citizen means not just investing financially, but also showing up, listening, and contributing meaningfully to community life.

LOCAL PROCUREMENT

While direct community investment is a key component of responsible corporate citizenship, one of the most impactful ways Alamos contributes to local communities is through the goods and services we purchase as part of building and operating our mines. We prioritise local hiring and contracting to help drive economic growth and increase the flow of investment within the regions where we operate. When local suppliers are not immediately available, we seek to work with vendors to train and upskill them to improve their capacity for working with us. This approach not only strengthens our supply chain but also supports long-term economic resilience in our host communities.

	Young-Devideon	Island Gold	Magino	Mulatos	Lynn Lake
Workforce Hired from Local Region	83%	37%	22%	99%	18%
Management ² Hired from Local Region	33%	17%	10%	94%	N/A

	Alamos Total	Young-Devideon	Island Gold	Magino ⁴	Mulatos ⁵	Lynn Lake	Toronto Head Office
Total Procurement Spend (\$)	\$744,664,000	\$181,178,000	\$252,295,000	\$101,003,000	\$156,719,000	\$20,062,000	\$33,407,000
Percent Spent on Local ⁶ Suppliers	24%	18%	10%	2%	58%	37%	65%
Percent Spent on National Suppliers	74%	81%	90%	97%	39%	59%	24%
Percent Spent on International Suppliers	2%	1%	0%	1%	3%	4%	10%



Housing & Land

Mining often requires the temporary occupation of significant amounts of land and the employment of significant numbers of people – factors that can place pressure on local housing availability and land tenure, especially in remote regions with already limited resources. Alamos recognises these challenges and actively engages with local stakeholders to understand housing dynamics, identify concerns, and explore collaborative solutions. We are committed to minimising potential impacts and supporting sustainable community development alongside our operations.

The Young-Devideon Mine is located 36m west of Matchewen township in Timiskaming, Ontario, a small community of approximately 268 permanent residents. The local economy is primarily driven by mining and forestry, with some tourism related to fishing and hunting. Economic activity has been regenerated due to continued growth at Young-Devideon, following a period of decline in the early 2000s due to the closure of other local mines. While the mine attracts a large workforce, pressures on Matchewen itself has remained limited, as most employees commute from larger surrounding communities such as Kirkland Lake and Temiskaming Shores. However, some local impacts have been observed, including increased demand for housing and rising prices, heavier traffic through the township from employees and suppliers, and added strain on municipal landfill capacity.

The Island Gold District is situated near the township of Dubreuilville in Algoma, Ontario, a community originally established on the single industry of lumber. Since the closure of the local sawmill in 2008, Dubreuilville has transitioned into a mining town, supported by the success of Island Gold, Magino, and other regional mining projects. Such a shift has brought new economic opportunities while also changing the social and economic fabric of the community. Approximately 32 per cent of the Island Gold District workforce is from the local area. While the mine has supported the town's revitalisation, they have also introduced local challenges including increased demand for housing and higher real estate prices, pressure on municipal landfill capacity, increased traffic (especially on gravel roads, leading to dust emissions), reduced access to hunting areas, and a gradual cultural shift from a predominantly francophone population to a more mixed francophone-anglophone community.

The Mulatos Mine is situated in the Sierra Madre Occidental mountain range in Sonora, Mexico. Local residents near the mine, particularly the village of Mulatos, have been directly affected by the mine's operation and growth. In response to mine growth and expansion, Alamos initiated a multi-year voluntary resettlement program⁷ in 2018, developed in close collaboration with affected communities and guided by international best practices, including International Finance Corporation's [Performance Standard 2.1](#)⁸. The relocation program was designed and managed with input from social performance experts and aimed to ensure the long-term wellbeing of residents. Alamos constructed 21 new three-bedrooms homes in the nearby town of Matarschi, along with key infrastructure including an education centre, church, and medical clinic. Over 95 per cent of households from the village of Mulatos have voluntarily signed resettlement agreements and relocated to Matarschi, Hermosillo, Sahuaripa, or Chihuahua, reflecting a broad consensus and strong community participation in the process.



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REFERENCES

- Young-Devideon: Timiskaming, Kirkland Lake, Matchewen, Elk Lake, and their immediate surrounding areas; Island Gold and Magino: Wawa, Dubreuilville, White River, and their immediate surrounding areas; Mulatos: Sonora State.
- Superintendent, Manager, and above.
- In US\$ excluding tax.
- For July 12 – December 31, 2024.
- Procurement spend at the Hermosillo Office have been included in the Mulatos figure for this indicator.
- Young-Devideon: Timiskaming, Kirkland Lake, Matchewen, Elk Lake, and their immediate surrounding areas; Island Gold and Magino: Wawa, Dubreuilville, White River, and their immediate surrounding areas; Mulatos: Sonora State.



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