

Alamos Gold closes friendly acquisition of Manitou Gold

Torys acted as counsel to Alamos with a team led by Braden Jebson and Kevin Morris, and that included Jesse Leonard and Kirsten Hentschel (corporate/M&A), Chris Bornhorst and Connor Murray (U.S. securities), Andrew Wong and Steve Marshall (tax).

On May 24, 2023, Alamos Gold Inc. (“Alamos”) announced the completion of its previously announced acquisition of all the issued and outstanding common shares of Manitou Gold Inc. (“Manitou”).

The acquisition consolidates Alamos’ existing ownership of Manitou shares and increases its regional land package around Island Gold with the addition of the Goudreau Property. This includes 40,000 hectares (“ha”) adjacent to and along strike from the Island Gold Mine, adding significant exploration potential across the relatively underexplored Michipicoten Greenstone Belt.

The transaction, announced February 28, 2023, was effected by way of a court-approved plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario). A Final Order approving the plan of arrangement was granted by the Ontario Superior Court of Justice on May 19, 2023.

Under the terms of the arrangement agreement, Manitou shareholders received 0.003525 of an Alamos common share for each Manitou share, representing a value of C\$0.05 per Manitou share. At the outset of the transaction, Alamos owned 65.2 million Manitou shares, representing approximately 19% of Manitou’s basic common shares outstanding. Excluding Alamos’ existing ownership of Manitou, Alamos issued approximately 1.0 million shares under the transaction for total consideration of C\$14 million

Further information can be found on Globe Newswire’s [website](#).

[Manitou](#) is a Canadian exploration company that has consolidated over 360 km² of prospective gold properties on the Michipicoten Archean Greenstone Belt, between the Island Gold Mine (operated by Alamos Gold Inc.) to the west and, to the east, the former producing Renabie Gold Mine, (owned by Barrick Gold).

[Alamos](#) is a Canadian-based intermediate gold producer with diversified production from three operating mines in North America. This includes the Young-Davidson and Island Gold mines in northern Ontario, Canada and the Mulatos mine in Sonora State, Mexico. Additionally, the company has a strong portfolio of growth projects, including the Phase 3+ Expansion at Island Gold, and the Lynn Lake project in Manitoba, Canada.

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