

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

LETTER OF TRANSMITTAL

for Deposit of Common Shares

of

CARLISLE GOLDFIELDS LIMITED

For Use in Connection with the Arrangement Involving Alamos Gold Inc. and Carlisle Goldfields Limited

This Letter of Transmittal is for use by registered holders (“**Carlisle Shareholders**”) of common shares (“**Carlisle Shares**”) of Carlisle Goldfields Limited (“**Carlisle**”) in connection with a proposed plan of arrangement (the “**Arrangement**”) involving Alamos Gold Inc. (“**Alamos**”) and Carlisle under which Alamos will acquire all of the issued and outstanding Carlisle Shares, which is to be considered at the special meeting of Carlisle Shareholders to be held on December 16, 2015, or any adjournment(s) or postponement(s) thereof (the “**Meeting**”). Carlisle Shareholders are referred to the Notice of Special Meeting of Carlisle Shareholders and management information circular dated November 12, 2015 (collectively, the “**Circular**”) prepared in connection with the Meeting that accompanies this Letter of Transmittal. The terms and conditions of the Arrangement are incorporated by reference in this Letter of Transmittal. Capitalized terms used but not otherwise defined herein have the respective meanings ascribed thereto in the Glossary of Terms in the Circular. You are encouraged to carefully review the Circular in its entirety.

COMPUTERSHARE INVESTOR SERVICES INC. (THE “DEPOSITARY”) (SEE LAST PAGE FOR ADDRESS AND TELEPHONE NUMBER) OR YOUR BROKER OR OTHER FINANCIAL ADVISOR WILL BE ABLE TO ASSIST YOU IN COMPLETING THIS LETTER OF TRANSMITTAL

This Letter of Transmittal is for use by registered Carlisle Shareholders only and is not to be used by beneficial holders of Carlisle Shares (“**Beneficial Shareholders**”). A Beneficial Shareholder does not have Carlisle Shares registered in its name; rather, such Carlisle Shares are held by an intermediary or clearing agency such as CDS Clearing and Depository Services Inc. If you are a Beneficial Shareholder, you should contact your intermediary for instructions and assistance in delivering your certificate(s) representing Carlisle Shares and receiving consideration for such Carlisle Shares.

On the Effective Date, all right, title and interest of the Carlisle Shareholders in the Carlisle Shares will be transferred to Alamos and the Carlisle Shareholders (other than Dissenting Shareholders) will be entitled to receive, in exchange for each Carlisle Share, 0.0942 of one common share of Alamos (“**Alamos Shares**”) and 0.0942 of one common share purchase warrant (each whole warrant, an “**Alamos Arrangement Warrant**”) and, collectively with the Alamos Shares, the “**Consideration**”) to purchase Alamos Shares at an exercise price of \$10.00 until 5:00 p.m. (Toronto time) on the date that is three years following the Effective Date. Subject to the approval of the Arrangement by the Carlisle Shareholders, the Court and certain other conditions described in the Circular, the Effective Date is anticipated to occur shortly after the Meeting. See the Circular for details.

Carlisle Shareholders are not entitled to receive fractional Alamos Shares or Alamos Arrangement Warrants in connection with the Arrangement and the number of Alamos Shares and Alamos Arrangement Warrants issuable in

connection with the Arrangement will be rounded up or down to the nearest whole number in accordance with the Plan of Arrangement.

For Carlisle Shareholders to receive the Consideration in exchange for their Carlisle Shares, Carlisle Shareholders are required to deposit the certificate(s) representing the Carlisle Shares held by them with the Depositary. This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany all certificates for Carlisle Shares deposited pursuant to the Arrangement.

Please read the Circular and the instructions set out herein carefully before completing this Letter of Transmittal. Delivery of this Letter of Transmittal to an address other than as set forth herein will not constitute a valid delivery. If Carlisle Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different registered owner. See Instruction 2.

Certain “**Eligible Holders**” (as described in the Circular and below in Box “C”) may wish to file with the Canada Revenue Agency (the “**CRA**”) (and, where applicable, with a provincial tax authority) a joint election with Alamos pursuant to section 85 (a “**Joint Tax Election**”) of the *Income Tax Act* (Canada) (the “**Tax Act**”) (and, where applicable, provincial income tax legislation) to obtain a full or partial tax deferral in respect of the disposition of Carlisle Shares in exchange for the Consideration. Carlisle Shareholders should consult their own tax advisor to determine if making a Joint Tax Election may be permitted or otherwise desirable in their particular circumstances. Eligible Holders who wish to make a Joint Tax Election should carefully read the section entitled “*Certain Canadian Federal Income Tax Considerations*” in the Circular, consult with their own tax advisors with respect to the Joint Tax Election and indicate their intention to make a Joint Tax Election in this Letter of Transmittal. Alamos or the Depositary will provide Eligible Holders who indicate they intend to make a Joint Tax Election with a tax instruction letter. The tax instruction letter may also be obtained at www.alamosgold.com. Each Eligible Holder who wishes to make a Joint Tax Election must follow the procedures set out in the tax instruction letter and must provide two signed copies of the joint election forms necessary for the Eligible Holder to make a Joint Tax Election to the appointed representative as directed by Alamos within 90 days after the Effective Time. Eligible Holders who do not do so in accordance with the procedures set out in the tax instruction letter on or before the 90th day following the Effective Time may not be able to make a Joint Tax Election. Eligible Holders who wish to make a Joint Tax Election with Alamos should give their immediate attention to this matter.

The undersigned (a) understands that whether or not the undersigned delivers the required documentation to the Depositary, as of the Effective Date, the undersigned will cease to be a Carlisle Shareholder and, subject to the ultimate expiry identified below, will only be entitled to receive the Consideration to which the undersigned is entitled under the Arrangement; and (b) acknowledges and agrees that failure to surrender any certificates, which, prior to the Effective Date, represented issued and outstanding Carlisle Shares with all other instruments required by this Letter of Transmittal, on or prior to the sixth anniversary of the Effective Date will result in a loss of any right to receive the Consideration and any claim or interest of any kind or nature against Carlisle, Alamos or the Depositary.

Notice to U.S. Shareholders

Alamos Shares and Alamos Arrangement Warrants to be issued under the Arrangement have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States and are to be issued in reliance upon the exemption from the registration requirements of the U.S. Securities Act set forth in Section 3(a)(10) thereof and pursuant to similar exemptions from the registration or qualification requirements of any applicable securities laws of any state of the United States. The solicitation of proxies by Alamos or Carlisle is not subject to the proxy requirements of Section 14(a) of the United States Securities Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”), by virtue of an exemption applicable to proxy solicitations by a “foreign private issuer” as defined in Rule 3b-4 of the U.S. Exchange Act. Persons that are “affiliates” (as defined in Rule 405 of the U.S. Securities Act) of Alamos after the Arrangement or were affiliates of Alamos at the Effective Time may not sell their Alamos Shares or Alamos Arrangement Warrants that they receive in connection with the Arrangement in the absence of registration under the U.S. Securities Act, unless an exemption from such registration requirements is available.

TO: CARLISLE GOLDFIELDS LIMITED
AND TO: ALAMOS GOLD INC.
AND TO: COMPUTERSHARE INVESTOR SERVICES INC., THE DEPOSITARY

THE UNDERSIGNED ACKNOWLEDGES THAT HE OR SHE HAS READ THE RECOMMENDATIONS OF THE BOARD OF DIRECTORS OF CARLISLE RELATING TO THE PROPOSED ARRANGEMENT, AS SET OUT IN THE CIRCULAR.

The undersigned Carlisle Shareholder hereby deposits the Carlisle Shares held by the undersigned. Each Carlisle Shareholder will receive, in exchange for each Carlisle Share, (i) 0.0942 of one Alamos Share and (ii) 0.0942 of one Alamos Arrangement Warrant pursuant to the Arrangement.

In connection with the Arrangement being considered for approval at the Meeting, the undersigned hereby deposits with the Depositary for transfer upon the Arrangement becoming effective, the enclosed certificate(s) representing Carlisle Shares, details of which are as follows:

DESCRIPTION OF CARLISLE SHARES DEPOSITED

(Please print or type. NOTE: If the space provided is insufficient, please attach a list to this Letter of Transmittal in the form below.)		
Certificate Number(s)	Name(s) and Address(es) of Registered Holder(s)	Number of Carlisle Shares Deposited
TOTAL:		

It is understood that, upon receipt of this Letter of Transmittal duly completed and signed, the certificate(s) representing the Carlisle Shares deposited herewith (the “**Deposited Shares**”) and any other required documentation, and following the Effective Date, the above-listed certificates will be surrendered in exchange for a Direct Registration (“**DRS**”) advice representing Alamos Shares and a certificate representing Alamos Arrangement Warrants. The undersigned authorizes and directs the Depositary to issue a DRS advice representing Alamos Shares and a certificate representing Alamos Arrangement Warrants to which the undersigned is entitled, as indicated below. The Depositary will send to the undersigned, in accordance with the delivery instructions provided in Box “A” or Box “B”, a DRS advice representing the newly issued Alamos Shares and a certificate representing the newly issued Alamos Arrangement Warrants which the undersigned is entitled to receive pursuant to the Arrangement, and the certificate(s) representing the Deposited Shares will forthwith be cancelled.

The undersigned Carlisle Shareholder covenants, represents and warrants in favour of Carlisle and Alamos that: (i) the undersigned has received the Circular; (ii) the undersigned is the registered holder of the Deposited Shares; (iii) the Deposited Shares represent all of the Carlisle Shares owned by the undersigned; (iv) the Deposited Shares are owned by the undersigned free and clear of all hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances, adverse rights, claims, other third person interests or encumbrances of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing; (v) the undersigned has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver the Deposited Shares and that, when the Consideration is paid, none of Alamos and Carlisle, or any affiliate thereof or successor thereto, will be subject to any adverse claim in respect of such Deposited Shares; (vi) all information inserted into this Letter of Transmittal by the undersigned is complete, true and accurate; (vii) the Deposited Shares have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any such Deposited Shares to any other person; (viii) the surrender of the Deposited Shares complies with applicable laws; (ix) if the

undersigned will request Alamos to make a Joint Tax Election, that the undersigned is an “Eligible Holder” (as described in the Circular and in Box “C” below); and (x) the delivery of the applicable Consideration contemplated by the Arrangement will discharge any and all obligations of Alamos, Carlisle and the Depositary with respect to the matters contemplated by this Letter of Transmittal and the Arrangement. The undersigned agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the exchange of share certificate(s) representing Carlisle Shares for the Consideration. The covenants, representations and warranties of the undersigned herein contained survive the completion of the Arrangement.

The undersigned revokes any and all authority, other than as granted in this Letter of Transmittal and except with respect to any proxy deposited with respect to the Meeting, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Shares and no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise, will be granted with respect to the Deposited Shares. Each authority conferred or agreed to be conferred by the undersigned in this Letter of Transmittal shall survive the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, legal representatives, successors and assigns of the undersigned.

The authority herein conferred, coupled with an interest, is not intended to be a continuing power of attorney within the meaning of and governed by the *Substitute Decisions Act* (Ontario) or any similar power of attorney under equivalent legislation in any of the provinces or territories of Canada (a “CPOA”). The execution of this Letter of Transmittal shall not terminate any such CPOA granted by the undersigned previously and shall not be terminated by the execution by the undersigned in the future of a CPOA, and the undersigned hereby agrees not to take any action in the future which results in the termination of the authority herein conferred.

The undersigned agrees that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Carlisle Shares surrendered in connection with the Arrangement shall be determined by Carlisle, Alamos and the Depositary in their sole discretion and that such determination shall be final and binding and acknowledges that there is no duty or obligation upon Carlisle, Alamos, the Depositary or any other person to give notice of any defect or irregularity in any such surrender of Carlisle Shares and no liability will be incurred by any of them for failure to give any such notice.

The undersigned hereby acknowledges that the delivery of the Deposited Shares shall be effected and the risk of loss and title to such Deposited Shares shall pass only upon proper receipt thereof by the Depositary. The undersigned will, upon request, execute any signature guarantees or additional documents deemed by the Depositary to be reasonably necessary or desirable to complete the transfer of the Deposited Shares.

The undersigned surrenders to Alamos, effective at the Effective Time, all right, title and interest in and to the Deposited Shares and irrevocably appoints and constitutes the Depositary as lawful attorney of the undersigned, with full power of substitution to deliver the certificates representing the Deposited Shares pursuant to the Arrangement and to effect the transfer of the Deposited Shares on the books of Carlisle.

The undersigned instructs the Depositary to mail the DRS advice representing the Alamos Shares and the certificate representing the Alamos Arrangement Warrants that the undersigned is entitled to receive pursuant to the Arrangement, in exchange for the duly completed Letter of Transmittal and the Deposited Shares, as soon as practicable following the later of the Effective Date and the date of the deposit of the Letter of Transmittal and the certificates representing the Deposited Shares, together with all other required documents, with the Depositary, by first-class mail, postage prepaid, to the undersigned, or to hold such DRS advice representing the Alamos Shares and certificate representing the Alamos Arrangement Warrants in exchange for the Deposited Shares for pick-up, in accordance with the instructions given below.

It is understood that the undersigned will not receive the Consideration under the Arrangement in respect of the Deposited Shares until the Arrangement is consummated and until the certificate(s) representing the Deposited Shares owned by the undersigned are received by the Depositary at the address set forth on the back of this Letter of Transmittal, together with a duly completed Letter of Transmittal and such additional documents as the Depositary may require, and until the same are processed by the Depositary. It is understood that under no circumstances will interest accrue or be paid in respect of the Deposited Shares in connection with the Arrangement.

It is understood that no fractional Alamos Shares or fractional Alamos Arrangement Warrants will be issued in connection with the Arrangement. All such fractional Alamos Shares or fractional Alamos Arrangement Warrants will be rounded up or down to the nearest whole number of Alamos Shares or Alamos Arrangement Warrants, as the case may be, in accordance with the Plan of Arrangement.

This Letter of Transmittal and accompanying documentation may be revoked by notice in writing to the Depositary at any time up to two business days prior to the Effective Time, in which case this Letter of Transmittal and all accompanying documentation will be returned forthwith to the Carlisle Shareholder.

By reason of the use of the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as entered into through this Letter of Transmittal, as well as any documents related thereto, be drawn exclusively in the English language. *En raison de l'utilisation d'une version anglaise de la presente lettre d'envoi, le soussigne, ce dernier et les destinataires sont réputés avoir demandé que tout contrat attesté par l'arrangement, telle qu'il est accepté au moyen de cette lettre d'envoi, de même que tous les documents qui s'y rapportant, soient rédigés exclusivement en anglais.*

If the Arrangement is not completed or proceeded with, the enclosed certificate(s) and all other ancillary documents will be returned, as soon as possible, to the undersigned at the address set out below in Box "A" or Box "B" or, failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the securities register of Carlisle.

This Letter of Transmittal shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

PLEASE COMPLETE BOX “A” AND BOX “B”. SEE INSTRUCTION 5 BELOW.

BOX “A” SPECIAL REGISTRATION INSTRUCTIONS
<input type="checkbox"/> ISSUE the DRS ADVICE in respect of the ALAMOS SHARES and the CERTIFICATE in respect of the ALAMOS ARRANGEMENT WARRANTS in the name of the undersigned and SEND the DRS ADVICE and the CERTIFICATE to the address of the undersigned as it appears below: <p style="text-align: center;"><i>(please print or type)</i></p>
(Name)
(Street Address and Number)
(City and Province or State)
(Country and Postal (or Zip) Code)
(Telephone – Business Hours)
(Tax Identification, Social Insurance or Social Security Number)

BOX “B” SPECIAL DELIVERY INSTRUCTIONS
To be completed ONLY if the DRS ADVICE in respect of the ALAMOS SHARES and the CERTIFICATE in respect of the ALAMOS ARRANGEMENT WARRANTS to which the undersigned is entitled pursuant to the Arrangement are to be sent to someone other than the person shown in Box “A” or to an address other than the address shown in Box “A” <input type="checkbox"/> Same address as Box “A”; or <p style="text-align: center;"><i>(please print or type)</i></p>
(Name)
(Street Address and Number)
(City and Province or State)
(Country and Postal (or Zip) Code)

BOX “C” JOINT TAX ELECTION
<p>Eligible Holders may wish to elect to file with the CRA (and, where applicable, with a provincial tax authority) a joint election pursuant to section 85 of the Tax Act (and, where applicable, provincial income tax legislation). A summary of the principal Canadian federal income tax considerations in respect of the Arrangement and the procedure for filing a Joint Tax Election (as described in the Circular) are included in the Circular under the heading “<i>Certain Canadian Federal Income Tax Considerations</i>”.</p> <p>An Eligible Holder is a beneficial owner of Carlisle Shares immediately prior to the Effective Time who is (i) a resident of Canada for purposes of Part I of the Tax Act (other than a person who is exempt from tax under Part I of the Tax Act), (ii) a person not resident in Canada for purposes of Part I of the Tax Act whose Carlisle Shares constitute “taxable Canadian property” as defined in the Tax Act and who is not exempt from Canadian tax in respect of any gain realized on the disposition of a Carlisle Share by reason of an exemption contained in an applicable income tax treaty or convention, or (iii) a partnership, if one or more members of the partnership are (A) described in (i) above, or (B) a non-resident of Canada for purposes of the Tax Act and who is not exempt from Canadian tax in respect of any gain realized on the disposition of Carlisle Shares by the partnership by reason of an exemption contained in an applicable income tax treaty or convention.</p> <p>As described under the heading “<i>Certain Canadian Federal Income Tax Considerations</i>” in the Circular, Alamos has agreed to make a Joint Tax Election with such holder of Carlisle Shares by executing an applicable tax election form properly completed by such holder of Carlisle Shares and which complies with the provisions of the Tax Act (and any applicable provincial income tax law). The requirements for a valid Joint Tax Election are complex.</p>

Compliance with the requirements to ensure a valid Joint Tax Election is filed will be the sole responsibility of the Eligible Holder making such election and such Eligible Holder will be solely responsible for the payment of any taxes, interest, penalties, damages or expenses in respect of any late filed, improperly filed or unfiled Joint Tax Election.

Accordingly, none of Alamos, Carlisle or the Depositary will be responsible or liable for the validity, proper completion or timely filing of any Joint Tax Election, or for any taxes, interest, penalties, damages, expenses or other consequences under the Tax Act (or any applicable provincial income tax law) in respect thereof. Holders of Carlisle Shares wishing to make a Joint Tax Election should consult their own tax advisors without delay.

A tax instruction letter and the Joint Tax Election forms with detailed instructions on how to make the Joint Tax Election (the “**Joint Tax Election Package**”) will be made available to each Eligible Holder of Carlisle Shares who checks the box below.

By checking the box below, the undersigned (i) represents that the Carlisle Shareholder depositing the Deposited Shares is an Eligible Holder, (ii) acknowledges that it is the Eligible Holder’s responsibility to follow the procedures set out in the tax instruction letter and that two signed copies of the joint election forms necessary for the Eligible Holder to make a Joint Tax Election must be received by the appointed representative as directed by Alamos within 90 days after the Effective Time, and (iii) acknowledges that it is the Eligible Holder’s responsibility to file the tax election form with the CRA (and, where applicable, any provincial tax authority) once it is returned to the Carlisle Shareholder by Alamos and pay any applicable late filing penalties.

☐ Check here if you are an Eligible Holder and you intend to make a Joint Tax Election with Alamos and want the Joint Tax Election Package to be provided to you by Alamos or its authorized representative. **It is the Eligible Holder’s responsibility to take the steps required to make a valid Joint Tax Election.**

BOX “D” SIGNATURE GUARANTEE Signature guaranteed by: <i>(if required under Instruction 3)</i>	BOX “E” SIGNATURE To be completed by all Carlisle Shareholders Date: _____
(Authorized Signature of Guarantor)	Signature of Shareholder or Authorized Representative <i>(See Instruction 4)</i>
Name of Guarantor <i>(please print or type)</i>	Name of Shareholder <i>(please print or type)</i>
Address of Guarantor (please print or type)	Name of Authorized Representative, if applicable <i>(please print or type)</i>
Area Code and Telephone Number	Daytime telephone number of Shareholder or Authorized Representative
	Daytime facsimile number of Shareholder or Authorized Representative
	Email address of Shareholder or Authorized Representative

INSTRUCTIONS

1. Use of Letter of Transmittal

- (a) Carlisle Shareholders should read the accompanying Circular prior to completing this Letter of Transmittal. The terms and conditions of the Arrangement are incorporated by reference in this Letter of Transmittal and capitalized terms used but not defined in this Letter of Transmittal that are defined in the Circular have the meanings set out in the Circular.
- (b) This Letter of Transmittal duly completed and signed (or a manually signed facsimile thereof), together with accompanying certificate(s) representing Carlisle Shares and all other required documents, must be sent or delivered to the Depositary at the addresses specified on the last page of this Letter of Transmittal. In order to receive the Consideration under the Arrangement for the Carlisle Shares, it is recommended that the foregoing documents be received by the Depositary at the address specified on the last page of this Letter of Transmittal as soon as possible.
- (c) The method used to deliver this Letter of Transmittal and any accompanying certificates representing Carlisle Shares and all other required documents is at the option and risk of the holder surrendering them, and delivery will be deemed effective only when such documents are actually received by the Depositary. Carlisle recommends that the necessary documentation be hand delivered to the Depositary at the address specified on the last page of this Letter of Transmittal, and a receipt obtained therefor; otherwise the use of registered mail with return receipt requested, and with proper insurance obtained, is recommended. Carlisle Shareholders whose Carlisle Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in delivering those Carlisle Shares. Delivery to an office other than to the specified office does not constitute delivery for this purpose. **Do not send the share certificate(s) or the Letter of Transmittal to Carlisle or Alamos.**
- (d) Alamos reserves the right, if it so elects in its absolute discretion, to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it.
- (e) If the Consideration is to be issued in the name of a person other than the person(s) signing this Letter of Transmittal or if the Consideration is to be mailed to someone other than the person(s) signing this Letter of Transmittal or to the person(s) signing this Letter of Transmittal at an address other than that shown in Box "A" above, the appropriate boxes on this Letter of Transmittal should be completed (see Box "A" and Box "B").
- (f) Any share certificate which immediately prior to the Effective Time represented outstanding Carlisle Shares that is not deposited with all other required instruments on or prior to the sixth anniversary of the Effective Date shall cease to represent a claim or interest of any kind or nature as a shareholder of Carlisle or a shareholder or warrant holder of Alamos. On such date, the Consideration to which the former Carlisle Shareholder was ultimately entitled shall be deemed to have been surrendered for no consideration to Alamos. None of Alamos, Carlisle or the Depositary shall be liable to any person in respect of any cash, Alamos Shares or Alamos Arrangement Warrants (or dividends, distributions and interest in respect thereof) delivered to a public official pursuant to any applicable abandoned property, escheat or similar law.

2. Signatures

This Letter of Transmittal must be completed, dated and signed in Box "E" by the holder of Carlisle Shares or by such holder's duly authorized representative (in accordance with Instruction 4).

- (a) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the

certificate(s) need not be endorsed. If such transmitted certificate(s) are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

- (b) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the accompanying certificate(s):
 - (i) such deposited certificate(s) must be endorsed or be accompanied by appropriate share transfer power(s) of attorney duly and properly completed by the registered owner(s); and
 - (ii) the signature(s) on such endorsement or power(s) of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) representing the Carlisle Shares and must be guaranteed as noted in Instruction 3.
- (c) If any of the Deposited Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Deposited Shares.

3. **Guarantee of Signatures**

No signature guarantee is required on this Letter of Transmittal if this Letter of Transmittal is signed by the registered owner(s) of Carlisle Shares surrendered herewith. If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Carlisle Shares or, if the DRS advice representing the Alamos Shares and the certificate representing the Alamos Arrangement Warrants are to be delivered to a person other than the registered owner(s) or sent to an address other than the address of the registered owner(s) as shown on the register of Carlisle, such signature must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depositary (except that no guarantee is required if the signature is that of an Eligible Institution).

An “**Eligible Institution**” means a Canadian Schedule I chartered bank, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the National Association of Securities Dealers or banks and trust companies in the United States.

4. **Fiduciaries, Representatives and Authorizations**

Where this Letter of Transmittal or any share transfer power(s) of attorney are executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, such person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Either Carlisle or the Depositary, at their discretion, may require additional evidence of authority or additional documentation.

5. **Delivery Instructions**

The DRS advice representing Alamos Shares and the certificate representing the Alamos Arrangement Warrants to be delivered in exchange for the Deposited Shares will be issued in the name of the person indicated in Box “A” or Box “B” and delivered to the address indicated in Box “A” or Box “B”, as the case may be. If none of Box “A” or Box “B” are completed, any DRS advice representing Alamos Shares and the certificate representing the Alamos Arrangement Warrants issued in exchange for the Deposited Shares will be issued in the name of the registered holder of the Deposited Shares and will be mailed to the address of the registered holder of the Deposited Shares as it appears on the register of Carlisle. Any DRS advice representing Alamos Shares or certificate representing Alamos Arrangement Warrants mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.

6. Miscellaneous

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for Carlisle Shares, additional certificate numbers and numbers of Carlisle Shares may be included on a separate signed list affixed to this Letter of Transmittal. If Carlisle Shares are registered in different forms (e.g. “John Doe” and “J. Doe”), a separate Letter of Transmittal should be signed for each different registration.
- (b) No alternative, conditional or contingent deposits of Carlisle Shares will be accepted.
- (c) Additional copies of this Letter of Transmittal may be obtained from the Depositary at the address specified on the last page of this Letter of Transmittal.
- (d) It is strongly recommended that, prior to completing this Letter of Transmittal, the undersigned read the accompanying Circular.
- (e) No dividends or other distributions, if any, in respect of Alamos Shares or Alamos Arrangement Warrants declared before the Effective Time and payable to holders of Alamos Shares or Alamos Arrangement Warrants of record after the Effective Time, will be paid to the holders of any unsurrendered share certificates formerly representing Carlisle Shares until the share certificates representing such Carlisle Shares are surrendered and delivered as provided in the Arrangement and this Letter of Transmittal.

7. Lost Certificates

If a certificate representing Carlisle Shares has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, to the Depositary. The Depositary and/or the registrar and transfer agent for the Carlisle Shares will respond with the replacement requirements that must be satisfied in order for the undersigned to receive the Consideration in accordance with the Arrangement.

8. Privacy Notice

The Depositary is committed to protecting personal information. In the course of providing services, the Depositary receives non-public personal information about shareholders from transactions the Depositary performs, forms a shareholder may send to the Depositary or other communications the Depositary may have with a shareholder and its representatives. This information could include a shareholder’s name, address, social insurance number, securities holdings and other financial information. The Depositary uses this to administer a shareholder’s account, to better serve client needs and for other lawful purposes relating to its services. The Depositary has prepared a Privacy Code to tell shareholders more about its information practices and how their privacy is protected. It is available at the Depositary’s website, at www.computershare.com, or by writing to the Depositary at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1. The Depositary will use any information a Carlisle Shareholder provides with this Letter of Transmittal in order to process a Carlisle Shareholder’s request and will consider a Carlisle Shareholder’s submission of this Letter of Transmittal as its consent to the above.

The Depositary is:

COMPUTERSHARE INVESTOR SERVICES INC.

By Mail

P.O. Box 7021
31 Adelaide St E
Toronto, ON
M5C 3H2

Attention: Corporate Actions

**By Registered Mail, Hand or
by Courier**

100 University Avenue
8th Floor
Toronto, ON
M5J 2Y1

Attention: Corporate Actions

North American Toll Free: **1-800-564-6253**

Overseas: 1-514-982-7555

E-mail: corporateactions@computershare.com

Any questions and requests for assistance may be directed by Carlisle Shareholders to the Depositary at the telephone number or email address set out above.