

POSITIONING RICHMONT FOR GAME-CHANGING GROWTH



MAY 2015

www.richmont-mines.com



RICHMONT
TSX - NYSE MKT: RIC



Safe harbor statement & cautionary note to U.S. investors concerning resource estimates

This presentation contains forward-looking statements that include risks and uncertainties. The factors that could cause actual results to differ materially from those indicated in such forward-looking statements include changes in the prevailing price of gold, the Canadian-U.S. exchange rate, grade of ore mined and unforeseen difficulties in mining operations that could affect revenue and production costs. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be detailed from time to time in Richmond Mines Inc.'s periodic reports and annual notice.

The resource estimates in this presentation were prepared in accordance with Regulation 43-101 adopted by the Canadian Securities Administrators. The requirements of Regulation 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC"). In this presentation, we use the terms "Measured", "Indicated" and "Inferred" Resources. Although these terms are recognized and required to be used in Canada, the SEC does not recognize them. The SEC permits U.S. mining corporations, in their filings with the SEC, to disclose only those mineral deposits that constitute "Reserves". Under United States standards, mineralization may not be classified as a Reserve unless the determination has been made that the mineralization could be economically and legally extracted at the time the determination is made. United States investors should not assume that all or any portion of a Measured or Indicated Resource will ever be converted into "Reserves". Furthermore, "Inferred Resources" have a great amount of uncertainty as to their existence and whether they can be mined economically or legally, and United States investors should not assume that "Inferred Resources" exist or can be legally or economically mined, or that they will ever be upgraded to a more certain category.

U.S. Investors are urged to consider the disclosure in our annual report on Form 20-F, File No. 001-14598, which may be obtained from us or from the SEC's web site: <http://sec.gov/edgar.shtml>.



Richmont Mines

Highlights

Island Gold – Transformational New Discovery in Ontario

- Opportunity to transform the mine into a longer-life, higher-production and lower cost operation with a relatively low investment and development risk
- Excellent exploration potential
- Potential to deliver years of industry-leading high-quality growth from a mining-friendly and safe jurisdiction

Sound Balance Sheet, Tight Capital Structure (at March 31, 2015)

- \$70.7 million cash position; 57.9 million shares outstanding
- Minimal long-term debt of \$5.2 million
 - \$2.5 M related to equipment leasing, \$1.3 M in contract payment holdbacks

Track Record of Success in Canada

- Consistent operating history plus continued organic growth
- Over 1.5 million ounces of gold produced in the Corporation's 20+ year history

Quality Asset Base in Safe Jurisdictions

- Expected production of 78,000 - 88,000 ounces of gold for 2015
- Global gold resource of 4.9 million ounces in very stable jurisdictions

Corporate Overview

RIC: (May 7, 2015)	TSX (CAN\$)	NYSE MKT (US\$)
Closing Price	\$3.96	\$3.29
52-week trading range	\$1.21 - \$4.55	\$1.11 - \$3.68
Market capitalization	\$229 million	\$190 million
Average 3 month daily trading volume (shares)	~ 115,900	~ 159,800

(in CAN\$)

Cash Position (March 31, 2015)	\$70.7 million
Long-term Debt (March 31, 2015)	\$5.2 million
Current Enterprise Value	\$164 million
2014 Operating Cash Flow	\$0.61 / share
2014 Net Free Cash Flow¹	\$0.09 / share
Shares outstanding (millions, at Mar 31, 2015)	57.9
Management and Director Ownership (%)	~9%
Number of employees (March 31, 2015)	400



(1) A non-GAAP performance measure, calculated by the Corporation as operating cash flows less capital expenditures divided by shares outstanding.

Richmont Operations

Strong production in excellent mining jurisdictions



Richmont Mines

Robust 2014 financial results

Key Metric <i>(in CAN\$ thousands, ex. per share data and where noted)</i>	FY 2014 <i>(12 mos. ended Dec. 31)</i>	FY 2013 <i>(12 mos. ended Dec. 31)</i>	FY 2012 <i>(12 mos. ended Dec. 31)</i>
Gold sales (ounces)	94,503	63,443	60,741
Average selling price (US\$/oz)	\$1,264	\$1,378	\$1,666
Average cash cost (US\$/oz)	\$866	\$1,095	\$1,044
Net earnings (loss) from cont. operations	8,182	(\$33,162)	(\$2,977)
Adjusted net earnings (loss)	8,182	(\$11,041) ²	(\$2,977) ¹
Adjusted EPS	\$0.18	(\$0.28) ²	(\$0.08) ¹
Operating cash flow	27,279	3,456	7,656
Total assets	148,771	123,328	148,244
Shareholders equity	107,957	86,353	118,363

(1) FY2012 Adjusted Net Loss is a non-IFRS Financial Performance Measure. This number excludes a \$49,066 (\$42,038 after-tax) loss from the discontinued Francoeur Mine operation.

(2) FY2013 Adjusted net loss is a non-IFRS Financial Performance Measure. This number excludes a \$1,098 loss from the discontinued Francoeur Mine operation, a write-down of the W Zone Mine of \$13,472, a write-off of deferred income and mining tax assets of \$7,484, and a write-off of financing costs of \$1,165.

Richmont Mines

Solid consolidated Q1 2015 results

Good production, net earnings & cash flow; costs were below annual guidance.

FY 2014

Gold ounce sales	94,503
Cash cost ¹ / oz (US\$)	\$866

FY 2015 Forecast & Guidance

Gold ounce sales	78,000 – 88,000
Planned sustaining Capex ²	\$26.6 million
Island Gold acc. dev. Capex	\$29.2 million

Cash cost ^{1,4} / oz (US\$)	\$850 - \$940
Sustaining Capex ² / oz (US\$)	<u>\$365 - \$415</u>
AISC ^{3,4} / oz (US\$)	\$1,215 - \$1,355

Q1 2015

Gold ounces produced	25,474
Gold ounce sales	24,791
Cash cost ¹ / oz (US\$)	\$789
AISC ³ / oz (US\$)	\$1,011

Key Metric <i>(in CAN\$ thousands, ex. per share data and where noted)</i>	Q1 2015 <i>(3 mos. ended March 31)</i>	Q1 2014 <i>(3 mos. ended March 31)</i>
Gold produced (ozs)	25,859	21,002
Gold sales (ozs)	24,791	20,412
Avg. price (US\$/oz)	\$1,205	1,306
Avg. cash cost ¹ (US\$/oz)	\$789	\$1,060
AISC ³ (US\$/oz)	\$1,011	\$1,255
Net earnings (loss)	\$4,632	(\$1,903)
Net earnings (loss)/ share	\$0.09	(\$0.05)
Op. Cash Flow	\$9,130	\$2,379
Op. Cash Flow / share	\$0.17	\$0.06
Investments in Prop., Plant & Equip.	\$9,225	\$5,920

(1) Cash costs include royalties, and are a non-GAAP measure. (2) Sustaining CAPEX includes sustaining Capex planned at both the Ontario and Quebec assets, corporate G&A, and exploration costs at the Beaufor Mine. (3) AISC = All-in-sustaining-cost, a non-GAAP measure. (4) Assuming exchange rate of CAN\$1.00 = US\$0.91 (US\$1.00 = CAN\$1.10).

Island Gold Mine

Location Map



Island Gold Mine

2014 Overview: Reshaping for future growth

Consolidated ownership...

- Acquired 31% minority ownership of four claims in return for a 3% NSR

Reaffirmed future growth potential of extension at depth...

- Step-out exploration drilling results highlighted potential of the eastern down plunge, and at depth:
 - 19.87 g/t Au over 3.93 metres at a depth of 1,203 metres
 - 7.44 g/t Au over 8.49 metres at a depth of 858 metres

Infrastructure development significantly advanced...

- Main ramp at -660 metres and secondary eastern ramp at -470 metres
- Strategic 620 level drift extended to 150 metres, definition drilling initiated

Established estimated mineral Reserves¹ below -400 metres

- Proven & Probable Reserves: **431,500 tonnes @ 6.76 g/t Au, 93,750 ozs**
- Indicated Resources: 438,000 tonnes @ 10.95 g/t, 154,200 Au ozs
- Inferred Resources: 3.2 M tonnes @ 9.00 g/t, 919,950 Au ozs

(1) Mineral Reserves are exclusive of Resources. In 2014, based on a gold price of US\$1,200/oz and an exchange rate of CAN\$1.0833 = US\$1.00.

Island Gold Mine

Building on a strong foundation

2014 Gold ounce sales: 42,078
Cash cost¹ / oz (US\$) \$889

2015 Forecast & Guidance	Gold ounce sales	45,000 – 50,000
	Cash cost ^{1,4} / oz (US\$)	\$850 - \$940
	Sustaining Capex ⁴ /oz (US\$)	<u>\$350 - \$390</u>
	AISC ^{2,4} / oz (US\$)	\$1,200 - \$1,330

Q1 2015 Gold ounces produced 10,764
Gold ounce sales 8,923
Cash cost¹ /oz (US\$) \$1,139
AISC² / oz (US\$) \$1,485

ISLAND GOLD MINE³	FY 2013 <i>12 mo ended Dec.31</i>	FY2014 <i>12 mo ended Dec 31</i>	Q1 2015 <i>3 mo ended Mar 31</i>
Tonnes	244,631	233,202	43,785
Gold recovery (%)	96.1%	96.3%	97.2%
Head grade	4.65 g/t	5.83 g/t	7.87 g/t
Gold ounces sold	35,113	42,078	8,923
Avg. cash cost/oz (US\$) ¹	1,092	889	1,139
Avg. sales price/oz (US\$)	1,392	1,266	1,211

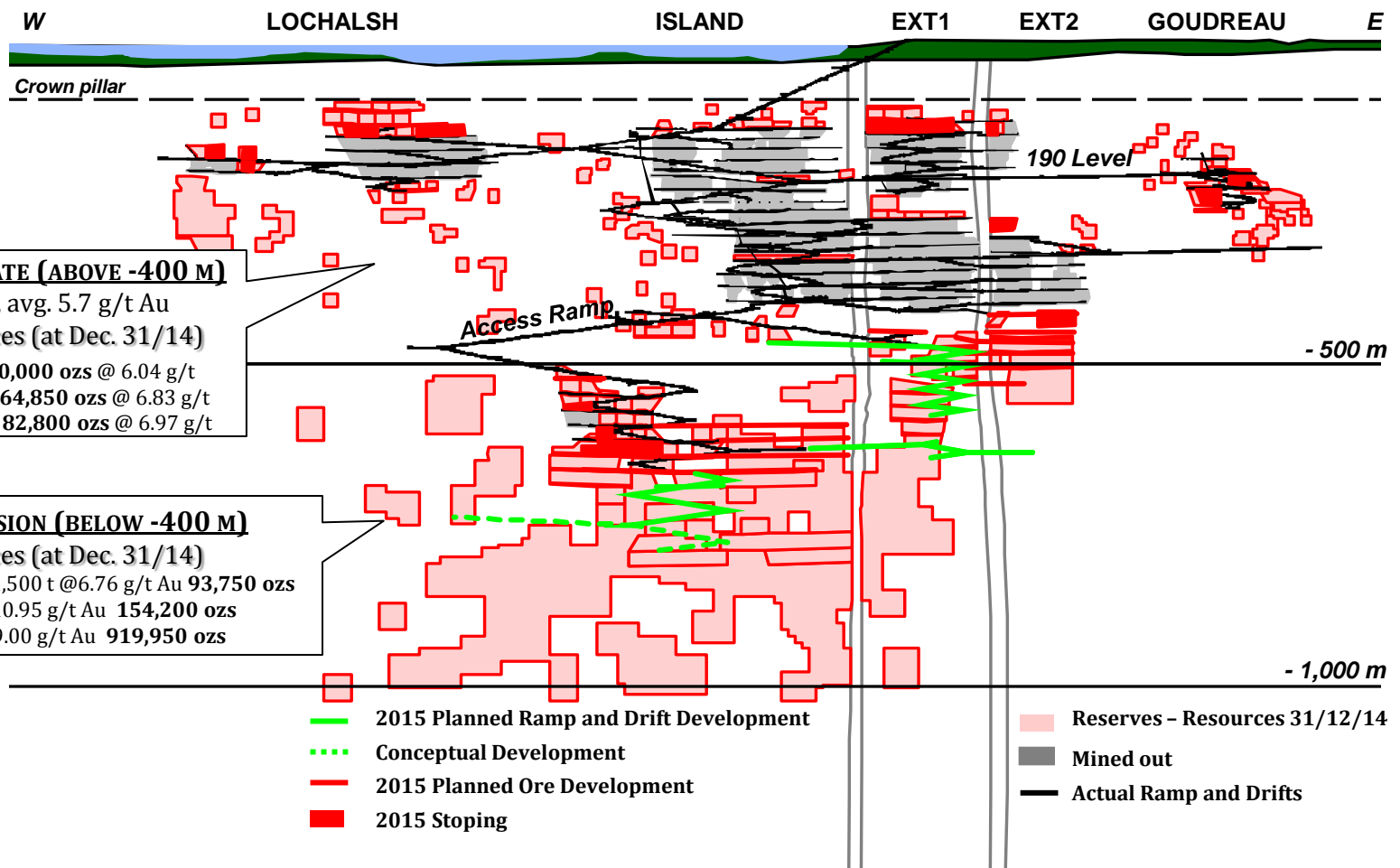


(1) Cash costs include royalties, and is a non-GAAP measure. (2) AISC = All-in-sustaining-cost, a non-GAAP measure. (3) All performance data for FY2013 & FY2014 are based on ounces sold. For Q1 2015, tonnes, gold recovery and head grade data are based on ounces produced. (4) Assuming exchange rate of CAN\$1.00 = US\$0.91 (US\$1.00 = CAN\$1.10).

Island Gold Mine

Extending mine life at depth....

2014 production successfully replaced



Island Gold Mine

Positioning our cornerstone asset

Significant \$48.3 million investment planned in 2015....

Sustaining Capital:

➤ Fixed assets & equipment	\$10.7 million	}	\$3.8 million spent in Q1 2015
➤ 11,125 m of delineation drilling	\$0.7 million		
➤ Mine development	<u>\$7.7 million</u>		
TOTAL:	\$19.1 million		

Project and Exploration Costs:

➤ 41,000 m of underground exploration drilling	\$3.2 million	}	\$4.7 million spent in Q1 2015
➤ 20,000 m of surface exploration drilling	\$2.0 million		
➤ Fixed assets	\$1.8 million		
➤ Acc. mine development work *	\$19.0 million		
➤ Acc. delineation drilling	\$2.2 million		
➤ Mining & milling studies	<u>\$1.0 million</u>		
TOTAL:	\$29.2 million		

* Includes -620 m level exploration drift.

OUR OBJECTIVE: to transform Island Gold into a long-life, high production and low cost operation, able to potentially deliver years of industry-leading high-quality growth from a mining-friendly and safe jurisdiction.



Island Gold Mine

2015 – Beginning a transformational year

Shareholder scorecard:

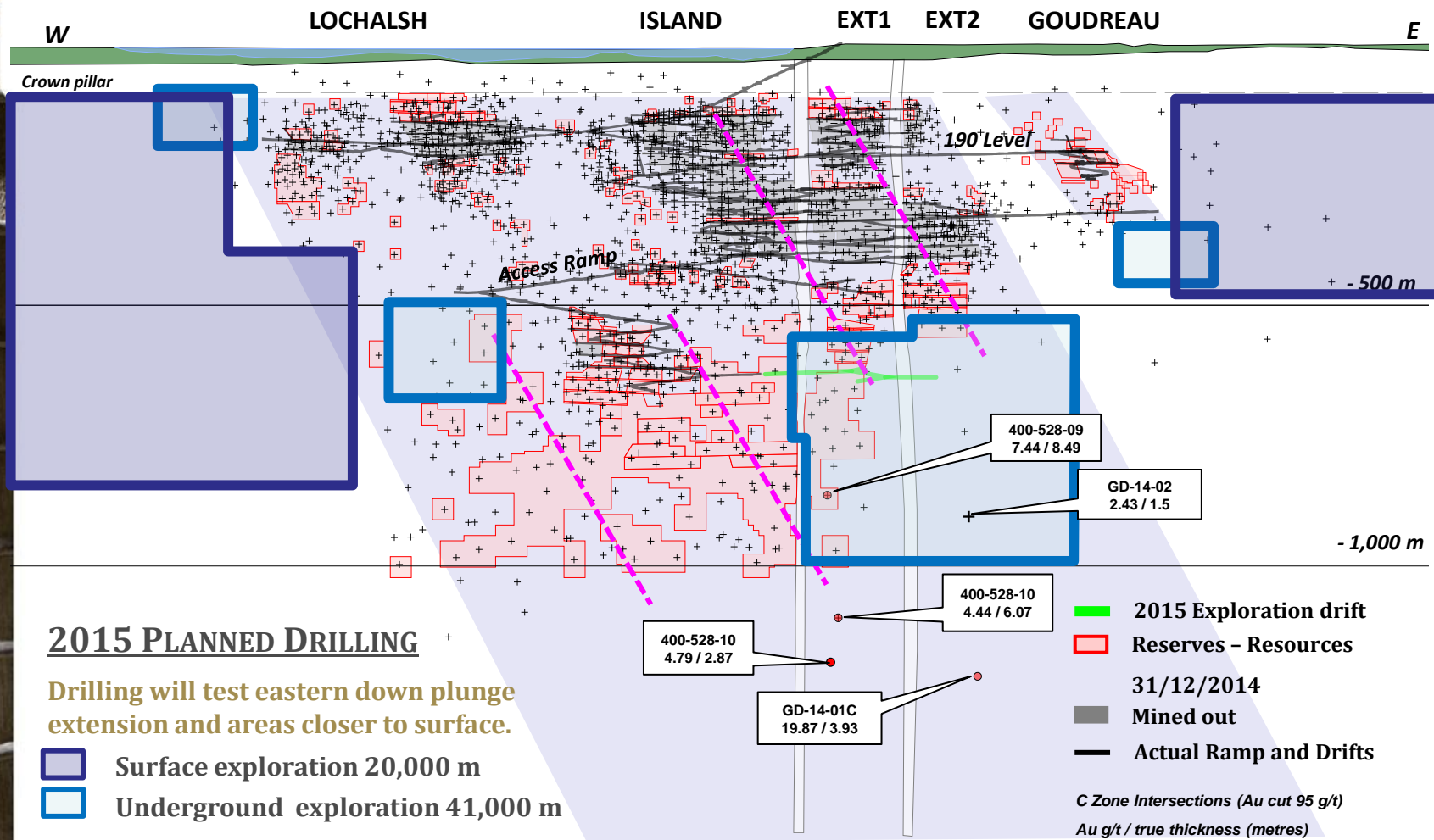
1. **Ramp development:** complete planned accelerated development of ramps, and related electrical, water management work
2. **620 metre level drift:** complete definition/delineation drilling program to upgrade to M&I and then to Reserves
3. **Exploration drilling:** grow Resource base via 61,000 metres of drilling
4. **Mining & milling studies:** complete studies and internal review by year-end 2015 to determine long-term growth scenario.
5. **Fixed assets & equipment:** make targeted and strategic investments to position the mine for game-changing growth.

Q1 2015 PROGRESS

- ✓ Main ramp extended to -675 m
- ✓ East ramp extended to -470 m
- ✓ Drift extended to 290 m
- ✓ 4,378 m of delineation drilling
- ✓ 3,331 m of exploration drilling
- ✓ Drilling focused in 2nd half of 2015
- ✓ Studies initiated
- ✓ Preliminary results: Q3 2015
- ✓ Electrical & water pumping lines
- ✓ More upgrades planned in Q2/Q3

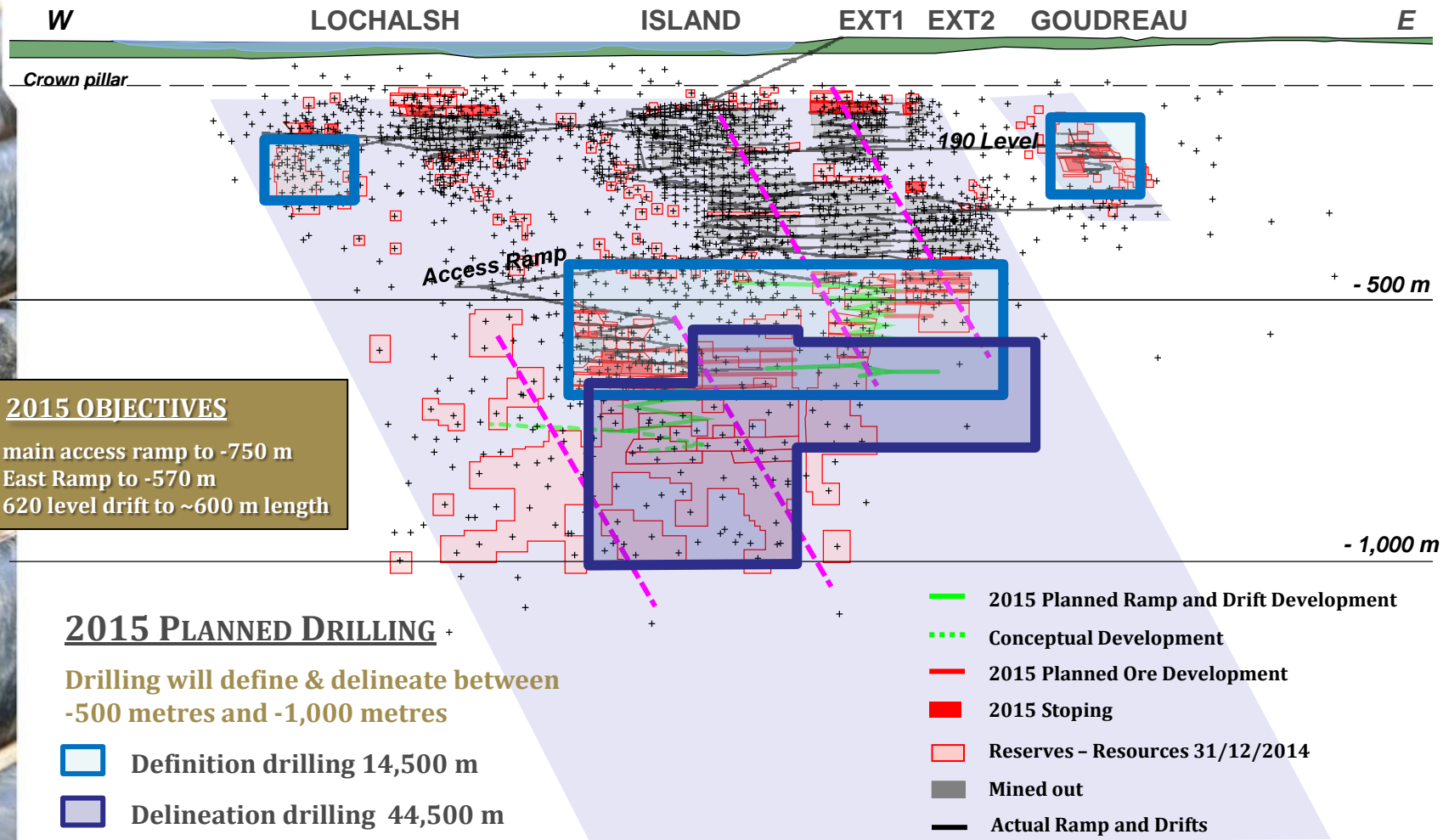
Island Gold Mine

2015 planned exploration drilling



Island Gold Mine

2015 planned development & drilling activities



Quebec Assets

Beaufor Mine, Monique Mine & Camflo Mill

Quebec Assets:

- 2014 gold sales : 52,425 ounces ¹
- 2015 forecasted gold sales: 33,000 – 37,000 ounces
- Operations strategically located near infrastructure
50 km from Camflo Mill & 25 km from Val-d'Or, QC
- Objective: maintain free cash flow positive status

Beaufor Mine:

- High-grade underground mine in production
since 1996 (500,000+ Au ozs produced)
- FY2014: cash cost/oz US\$856

Monique Mine:

- Small open-pit with a planned short mine life
- Mining ended Jan/15, stockpile will be milled
through September 2015
- FY2014: cash cost/oz US\$824



(1) Includes 4,929 ounces of gold sold from the W Zone.

Beaufor Mine

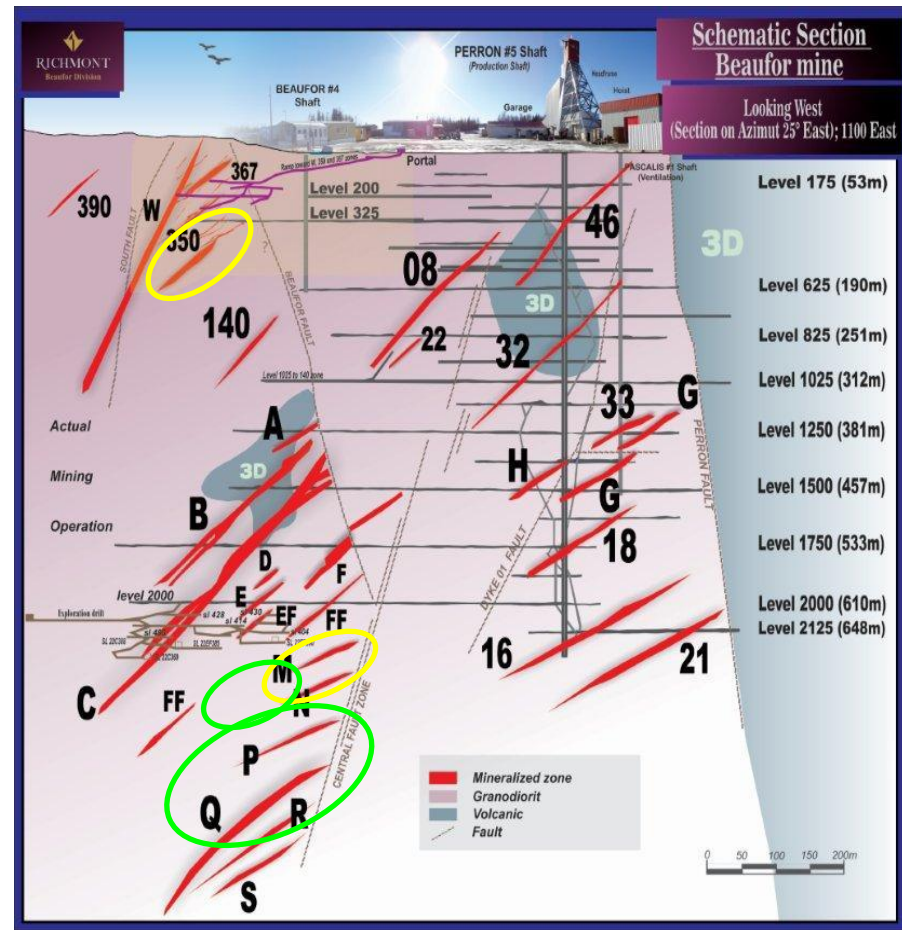
Progress Report

2014 Achievements:

- Maintained operating efficiency to generate cash flow in 2014
- Continuing to extend mine life
- Mining the newly developed “M Zone” which has solid grades and additional tonnage
- Commenced development drift to the near surface 350 zone in 2014

2015 Plans:

- 18,200 m of exploration drilling
- 11,800 m of definition drilling
- Evaluating potential of Q Zone (decision expected Q2 2015)



○ Mining and Development ○ Exploration

Quebec Operations

An excellent start to 2015

Strong Q1 2015 results ; good production and costs below annual guidance.

FY 2014 - Quebec

Gold ounce sales	52,425
Cash cost ¹ / oz (US\$)	\$846

Q1 2015 - Quebec

Gold ounces produced	15,095
Gold ounce sales	15,868
Cash cost ¹ / oz (US\$)	\$593
AISC ³ / oz (US\$)	\$642

FY 2015 Forecast & Guidance

Gold ounce sales	33,000 – 37,000
Sustaining Capex ²	\$8.5 million
Cash cost ^{1,5} / oz (US\$)	\$850 - \$940
Sust. Capex ^{2,5} / oz (US\$)	\$210 - \$230
AISC ^{3,5} / oz (US\$)	\$1,060 - \$1,170

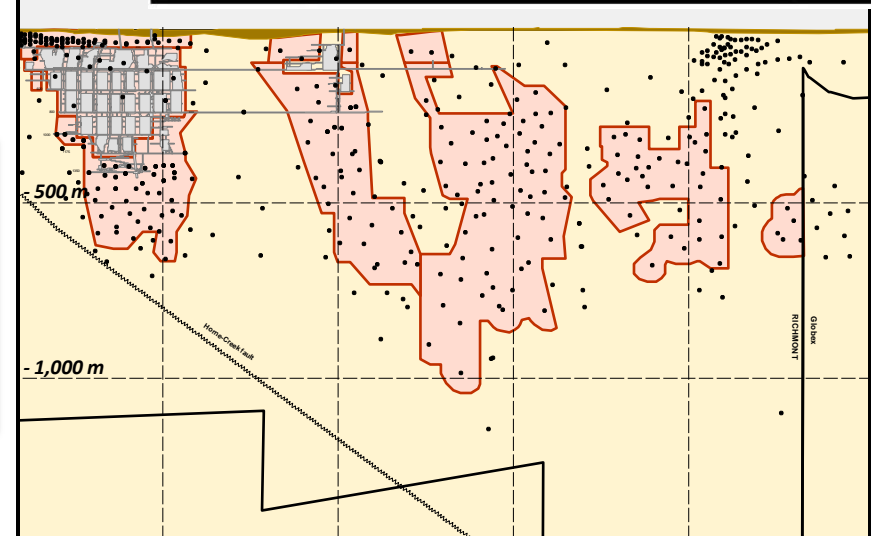
KEY METRIC	BEAUFOR MINE ⁴			MONIQUE MINE ⁴	
	FY 2013 <i>Ended Dec 31</i>	FY2014 <i>Ended Dec 31</i>	Q1 2015 <i>3 mos. ended Mar 31</i>	FY2014 <i>Ended Dec 31</i>	Q1 2015 <i>3 mos. ended Mar 31</i>
Tonnes	124,569	111,474	29,751	279,884	63,938
Gold recovery (%)	97.75%	97.91%	98.64%	96.03%	97.23%
Head grade	5.88 g/t	6.84 g/t	8.44 g/t	2.72 g/t	3.57 g/t
Gold ounces sold	23,028	24,006	8,831	23,490	7,037
Avg. cash cost ¹ /oz (US\$)	1,051	856	730	824	420
Avg. sales price/oz (US\$)	1,376	1,267	1,200	1,256	1,207

(1) Cash costs include royalties, and are a non-GAAP measure. (2) Sustaining CAPEX includes reclamation & remediation costs, and exploration costs at Beaufor, and Capex at Camflo Mill. (3) AISC = All-in-sustaining-cost, a non-GAAP measure. (4) All performance data for FY2013 & FY2014 are based on gold ounces sold. Q1 2015 tonnes, gold recovery and head grade data are based on gold ounces produced. (5) Assuming exchange rate of CAN\$1.00 = US\$0.91 (US\$1.00 = CAN\$1.10).

Wasamac Gold Property

“Untapped” 3 Million oz Resource

- Near infrastructure: 15 km west of Rouyn-Noranda, Quebec
- Past production of 252,923 Au ozs @ 4.16 g/t (1965-1971)
- Preliminary Economic Assessment completed in March 2012
- Good optionality on gold price
- 100% owned, no royalties



Resources as of December 31, 2012

Cut-off: 1.5 g/t Au

Measured & Indicated Resources:

15,251,500 T at 2.86 g/t Au ; **1,402,250 ozs**

Inferred Resources:

18,759,000 T at 2.66 g/t Au ; **1,605,400 ozs**



Richmont Mines

Well positioned for growth

- Island Gold – Transformational new discovery
- Sound balance sheet, tight capital structure
- Track record of success
- Quality asset base in safe jurisdictions

Richmont Mines Inc.

Renaud Adams, Eng.

President & CEO

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Jennifer Aitken, MBA

Manager, Investor Relations

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Veteran Operator

Numerous successful mine openings & closings

1991

Francoeur Mine



1991-2001 production:
~345,000 Au ozs

1993

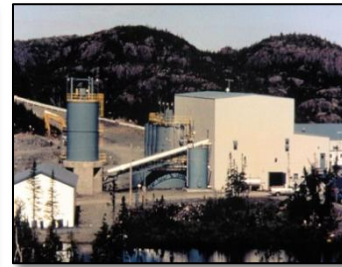
Camflo Mill



Mill in operation: Processes
ore from Beaufor & Monique

1997

Nugget Pond Mine



1998-2001 production:
~170,000 Au ozs

2001

Beaufor Mine



In operation: 500,000 +
Au ozs produced to date

2001

Hammerdown Mine



2001 - 2004 production:
~ 143,500 Au ozs

2006

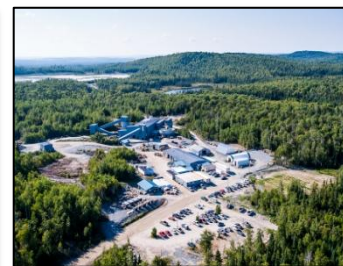
East Amphi Mine



2006 - 2007 production
~ 37,350 Au ozs produced

2007

Island Gold Mine



In operation: 320,000+
Au ozs produced to date

2014

Monique Mine



In operation: 23,490 Au
ozs produced in 2014

Directors and Management

Senior Credentials in a Junior

BOARD OF DIRECTORS

Greg Chamandy, Exec Chairman	Co-Founder and Former CEO of Gildan Activewear
Elaine Ellingham, P. Geo., MBA	Previously TSX, IAMGOLD, Campbell Resources, Rio Algom,
René Marion, Eng.	Former CEO AuRico Gold
Michael Pesner, CA	President of Hermitage Canada Finance, previously KPMG
Renaud Adams, Eng.	President & CEO

MANAGEMENT TEAM

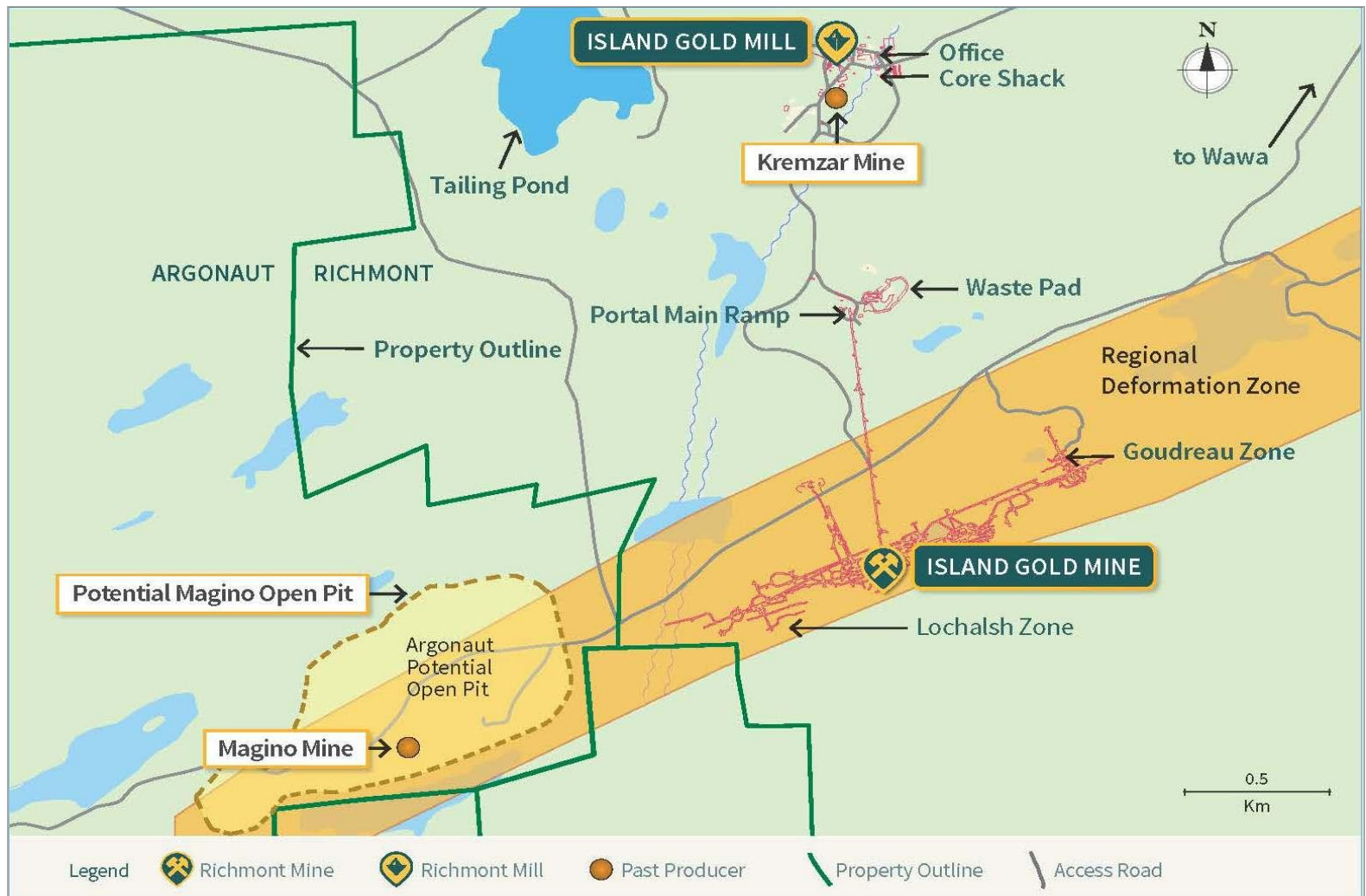
Renaud Adams, Eng.	President & CEO
Nicole Veilleux, CPA, CA	V.P. Finance - <i>Experience: Auditor at KPMG LLP, Norbord Industries</i>
Steve Burleton, CFA	V. P. Business Development - <i>Experience: Scotia Capital, Wellington West Capital Markets, and a publicly traded fertilizer producer</i>
Daniel Adam, Geo., PhD	V. P. Exploration - <i>Experience: Selbaie Mines</i>
Jennifer Aitken, MBA	Investor Relations Manager
Maxime Grondin, CIRC	Human Resources and Health and Safety Manager

RICHMONT MINES INC. MINERAL RESERVES + RESOURCES ¹		AS OF DEC. 31, 2014			AS OF DEC. 31, 2013		
		Tonnes (metric)	Grade (g/t Au)	Au ozs contained	Tonnes (metric)	Grade (g/t Au)	Au ozs contained
Island Gold Mine	P & P Reserves ² (above -400 m)	463,000	6.04	90,000	644,500	6.01	124,450
	P & P Reserves ^{2,3} (below -400 m)	431,500	6.76	93,750	88,500	6.70	19,050
	Total P & P Reserves²	895,000	6.39	183,750	733,000	6.09	143,500
	M & I Resources (above -400 m)	295,500	6.83	64,850	283,500	7.07	64,450
	Indicated Resources ³ (below -400 m)	438,000	10.95	154,200	456,000	11.52	168,900
	Total M & I Resources	733,500	9.29	219,050	739,500	9.81	233,350
	Inferred Resources (above -400 m)	369,500	6.97	82,800	363,000	7.09	82,750
	Total Inferred Resources	3,547,500	8.79	1,002,750	3,559,000	9.07	1,037,350
Beaufor Mine⁴	P & P Reserves ²	144,500	7.06	32,750	212,500	6.43	43,950
	M & I Resources	917,000	6.44	189,850	911,000	6.44	188,500
	Inferred Resources	743,000	6.51	155,600	906,000	6.50	189,200
Monique⁵	P & P Reserves ²	14,500	3.16	1,450	416,000	2.30	30,700
	Indicated Resources	107,500	4.88	16,850	107,500	4.88	16,850
Francoeur⁶	M & I Resources	320,000	6.47	66,600	320,000	6.47	66,600
	Inferred Resources	18,000	7.17	4,150	18,000	7.17	4,150
Wasamac⁷	M & I Resources	15,251,500	2.86	1,402,250	15,251,500	2.86	1,402,250
	Inferred Resources	18,759,000	2.66	1,605,400	18,759,000	2.66	1,605,400
TOTAL GOLD	P & P Reserves	1,054,000	6.43	217,950	1,361,500	4.98	218,150
	M & I Resources	17,329,500	3.40	1,894,600	17,329,500	3.42	1,907,550
	Inferred Resources	23,067,500	3.73	2,767,900	23,242,000	3.80	2,836,100

(1) Resources are exclusive of Reserves, and do not have demonstrated economic viability at this time. (2) Established on December 31/14, using a gold price of US\$1,200/oz and an exchange rate of CAN\$1.0833=US\$1.00. In 2013, a price of US\$1,225/oz and an exchange rate of CAN\$1.06=US\$1.00 were used. (3) Underground Resources established for the C Zone and six other lateral zones below a vertical depth of -400 metres. (4) W Zone and 350 Zone Reserves and Resources are included with the Beaufor Mine as at December 31, 2014.. (5) Monique Reserves are open-pit, and Resources are located underground directly below the open-pit. (6) Underground Resources established as of December 31, 2012. (7) Francoeur Mine closed in November 2012.

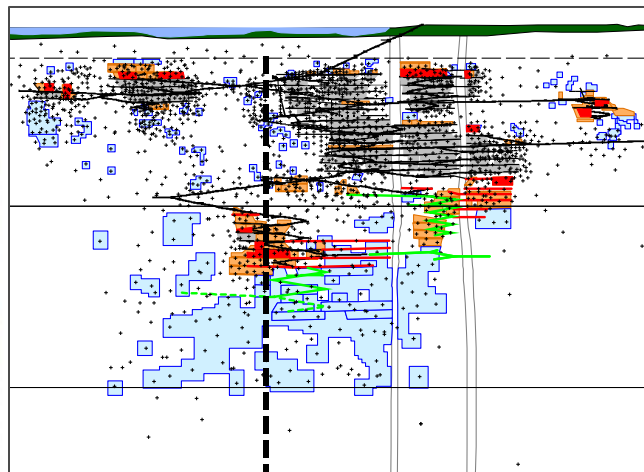
Island Gold Mine

Site map & infrastructure



Island Gold Mine

Composite Longitudinal Section



Typical Section

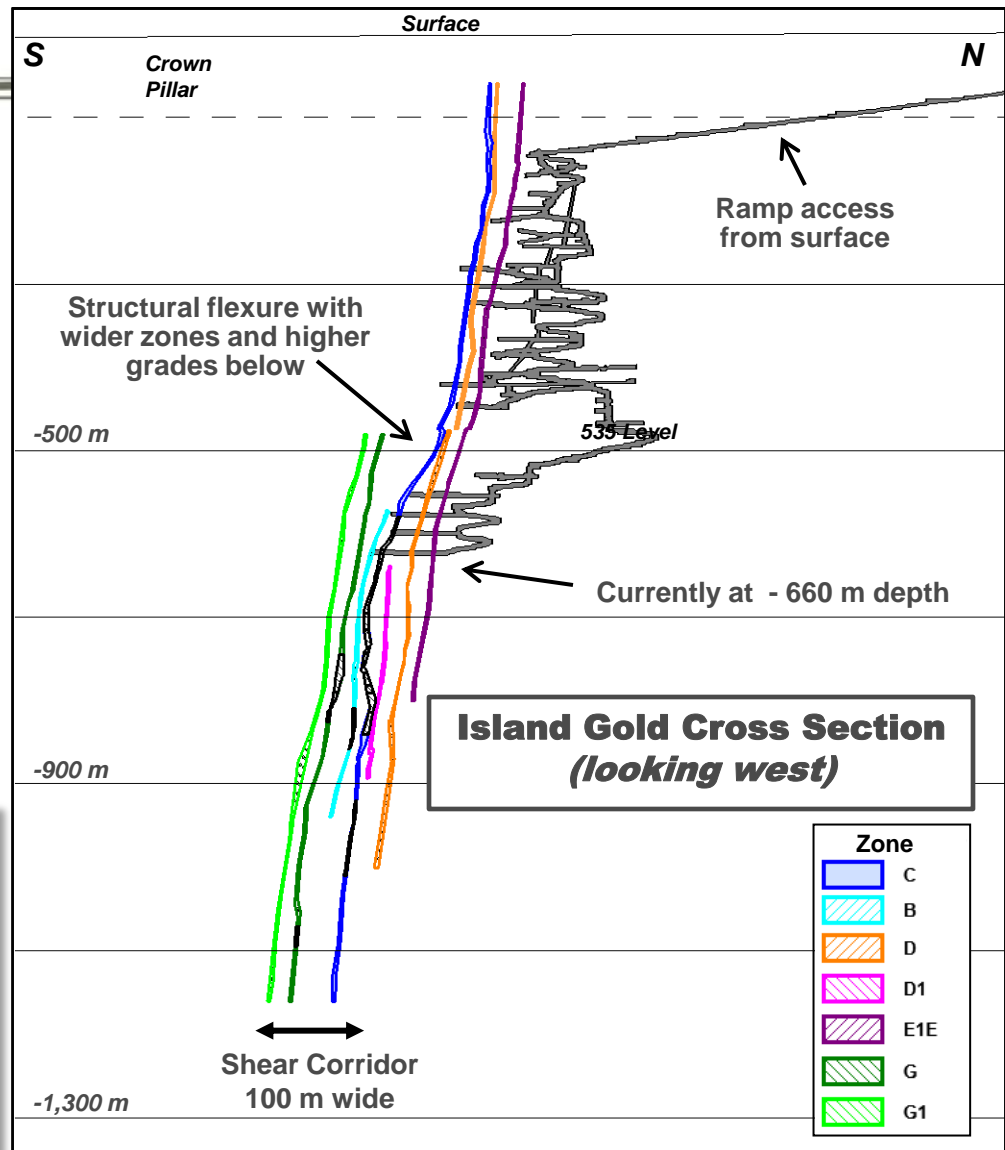
Island Gold Lower Mine

Reserves & Resources (below -400 m, at 12/ 31/14)

Proven & Probable Reserves
431,500t at 6.76 g/t Au; 93,750 oz

Indicated Resources:
438,000 t at 10.95 g/t Au; 154,200 oz

Inferred Resources:
3,178,000 t at 9.00 g/t Au; 919,950 oz



Island Gold Mine

New Zone - Higher Grades and Widths

