



ALIO GOLD INC.
FLORIDA CANYON MINE: OXIDE RESOURCES
July 31, 2018; \$1,350/oz gold

	Measured			Indicated			Measured & Indicated		
	Metric Tonnes (000's)	Au g/t	Contained Au Ounces (000's)	Metric Tonnes (000's)	Au g/t	Contained Au Ounces (000's)	Metric Tonnes (000's)	Au g/t	Contained Au Ounces (000's)
Central Pit	46,448	0.40	597	9,758	0.37	115	56,206	0.39	712
Main Pit	27,983	0.37	331	9,100	0.34	100	37,083	0.36	431
Jasperoid Hill	5,393	0.39	68	2,046	0.32	21	7,439	0.37	89
Radio Towers	25,243	0.46	375	6,904	0.47	103	32,147	0.46	478
TOTAL	105,068	0.41	1,371	27,807	0.38	339	132,875	0.40	1,711

	Inferred		
	Metric Tonnes (000's)	Au g/t	Contained Au Ounces (000's)
Central Pit	508	0.39	6
Main Pit	473	0.64	10
Jasperoid Hill	155	0.33	2
Radio Towers	271	0.54	5
TOTAL	1,407	0.43	22

* Figures may not total due to rounding

Footnotes:

1. All Mineral Resources have been calculated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into a Mineral Reserves estimate.
3. An updated 3D geologic model was used to constrain the resource using both lithology and structure.
4. Gold recovery is modelled based on a non-linear relationship to Au Fire Assay grade and is evaluated on a block by block basis in the resource model. To account for this variability, an NSR value was calculated for each block and cutoffs were then applied to the NSR.
5. The resource model was constructed in US units, and quantities and grades in the table above reflect conversion to metric units for reporting where applicable. NSR cut-offs and unit costs in the notes below are expressed in \$/short ton (ston).
6. Resources are reported using a NSR cutoff grade of \$3.99/ston for the Central area, \$4.09/ston for the Central N. and Jasperoid Hill areas, \$3.94/ston for the Main and Radio Towers areas, \$4.04/ston for the Radio Towers N. area, and \$3.99/ston for the Radio Towers2 area. The variable NSR cutoffs account for differences in haulage cost.



7. Resources in the table above are grouped by major mining area. Central and Central N. were combined, as were all Radio Towers mining areas.
8. Resources stated as contained within a potentially economically minable open pit; pit optimization parameters are: \$1,350/toz Au, an average Au Recovery of 61% for Radio Towers area and 67% for the Central/Main area, \$2.80/toz Au Sales Cost, \$1.26/ston base waste mining cost, variable haulage costs by mining area, US\$3.99/ston base ore processing cost, 45° pit slopes for in-situ rock, and a 37° pit slope for fill/dumps.

Qualified Person

The resource estimate and related geologic modeling were conducted by, or under the supervision of Tim Carew, M.Sc. P.Geo. of SRK Consulting (U.S.), Inc., Reno, Nevada. Mr. Carew is a Qualified Person and is independent of Alio Gold for the purposes of NI 43-101. Mr. Carew has reviewed and approved the technical content contained herein.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The terms "mineral resource", "measured mineral resource", "indicated mineral resource", "inferred mineral resource" used herein are Canadian mining terms used in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining and Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time. These definitions differ from the definitions in the United States Securities & Exchange Commission ("SEC") Industry Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made.

While the terms "mineral resource", "measured mineral resource," "indicated mineral resource", and "inferred mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained herein concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. With respect to "indicated mineral resource" and "inferred mineral resource", there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a "measured mineral resource", "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category.

Accordingly, information herein containing descriptions of our mineral deposits may not be comparable to similar information made public by US companies subject to the reporting and disclosure requirements under US federal securities laws and the rules and regulations thereunder.