

RICHMONT MINES INC.
Annual Meeting
May 9, 2013



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 in Canada, the SEC does not recognize them. The SEC permits U.S. mining companies, 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". Further, "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 higher 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>.



Overview

Richmont has produced over 1.3 million ounces of gold from its operations in Canada since 1991.

RIC:	TSX (CAN\$)	NYSE MKT (US\$)
52 week price range	\$1.84 – \$6.98	\$1.80 – \$6.85
Average 3 month volume	86,700	139,300
Mgmt. & Director Ownership	~ 12%	
2013 Production Objective	65,000 Au ozs ⁽¹⁾	

in CAN\$ millions (except per share data, number of employees, and where noted)	Q1 2013 3 months ended March 31	FY 2012 12 months ended Dec. 31	FY 2011 12 months ended Dec. 31
Working capital	\$41.8	\$54.3	\$68.7
Cash & cash equivalents	\$43.8	\$59.8	\$63.5
Diluted EPS (loss) from continuing operations	(\$0.06)	(\$0.08)	\$0.80
Closing price TSX (CAN\$)	\$2.78	\$2.99	\$10.94
Shares outstanding (M)	39.6	39.6	33.1
Market capitalization	\$110	\$118	\$362
Number of employees	444	471	489



2012 Financial Review

Key Metric in CAN\$ thousands, except per share data and where noted	FY 2012 12 months ended Dec. 31	FY 2011 12 months ended Dec. 31
Gold sales (ounces)	60,741	76,143
Average selling price (US\$ per ounce)	\$1,666	\$1,570
Average cash cost (US\$ per ounce)	\$1,044	\$821
Net Earnings (loss) from continuing operations	(\$2,977) ⁽¹⁾	\$26,043 ⁽²⁾
Net Earnings (loss)	(\$45,015)	\$25,918
Diluted EPS (loss) from continuing operations	(\$0.08)	\$0.80
Operating Cash Flow	7,656	38,838
Total Assets	148,244	167,990
Shareholders Equity	118,363	134,134

(1) Excludes loss from discontinued Francoeur Mine operations.

(2) Excludes charges related to the discontinued Francoeur Mine operation.

2012 News Highlights

Operational News

- **Discovery of Island Gold Deep** – a potentially transformational asset
- **Wasamac Gold Project:**
 - Optimization completed
 - Exploration and development activities ended
 - Technical and permitting work continuing
- **Francoeur Mine:**
 - Mine closure and commercial gold production ended Nov. 30, 2012
 - \$49.1 M (\$42 M after tax) write off taken in 2012
- **Notable health & safety records achieved:**
 - Island Gold Mine – 2 years no lost-time accident
 - Beaufor Mine – 5 years (1 million hours) no lost-time accident
 - Camflo Mill – 3 years no lost-time accident



2012 Corporate Highlights

Senior Management Additions

- Mr. Paul Carmel appointed as President and CEO
- Mr. Pierre Rougeau appointed as Executive VP and CFO

Board of Director Changes

- Mr. Ebe Scherkus joined the Board in April 2012
- Mr. Bob Buchan withdrew from the Board in September 2012

Corporate Financial News

- \$26 M private placement closed in September 2012
- Completed early retirement of \$10 M debentures, without penalty

Q1 2013 Financial Review



Results in CAN\$ thousands except per share data and where noted	Q1 2013 3 months ended March 31	Q1 2012 3 months ended March 31
Total gold ounces sold	14,261	16,430
Total revenue	23,398	28,104
Adjusted net earnings (loss)	(2,240)	2,750
Adjusted net earnings (loss) per share	(0.06)	0.08
Average selling price (US\$ per ounce)	1,623	1,687
Average cash cost (US\$ per ounce)	1,294	964
Beaufor Mine cash cost (US\$/ounce)	1,539	1,058
Island Gold Mine cash cost (US\$/ounce)	1,154	904

Q1 2013 Highlights

Inferred Mineral Resource established at Island Gold Deep C Zone:

- 1.5 Mt grading 10.73 g/t Au for 508,000 ounces
- Sub-vertical dipping and an extension of the areas currently being mined
- Average true width ~4.5 m vs. 2.7 m in current mining operations
- Open laterally and at depth

New subsequent positive exploration drill results obtained at depth:

- 7.94 g/t Au over 5.75 m
 - 7.28 g/t Au over 8.90 m
 - 9.41 g/t Au over 2.73 m
-  C Zone
- 20.64 g/t Au over 3.40 m
 - 17.48 g/t Au over 3.32 m
 - 17.53 g/t Au over 3.06 m
 - 13.64 g/t Au over 9.62 m
 - 10.04 g/t Au over 6.20 m
-  X Zone (presently undefined zones)

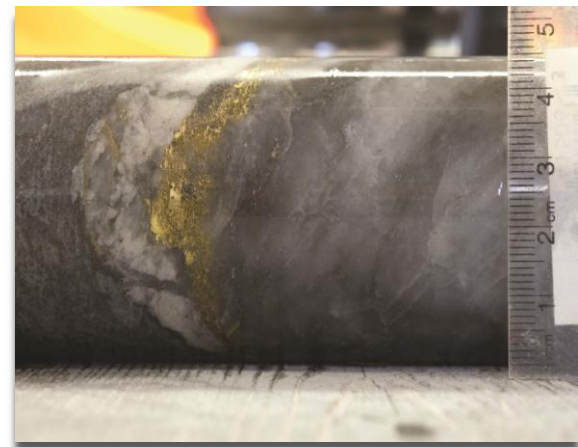
Review of Operations



Island Gold Mine

Overview

- Production: 225,000+ Au ozs since Oct. 2007
- **Island Gold Mine** (as of Dec. 31, 2012):
 - P+P reserves 141,456 Au ozs
 - M+I resources 110,958 Au ozs
 - Inferred resources 55,744 Au ozs
- **Island Gold Deep** (as of Jan. 25, 2013):
 - Inferred resources 508,000 Au ozs at 10.73 g/t
 - \$17 million investment planned in 2013
- **2 years no lost-time accident**
- **2013 drilling program:**
 - 65,000 metres of exploration
 - 15,000 metres of definition
- **Objectives**
 - Build reserves of 500,000 + Au ozs
 - Build resources of 1,000,000 Au ozs



Island Gold Mine

Historic Contribution & Future Potential

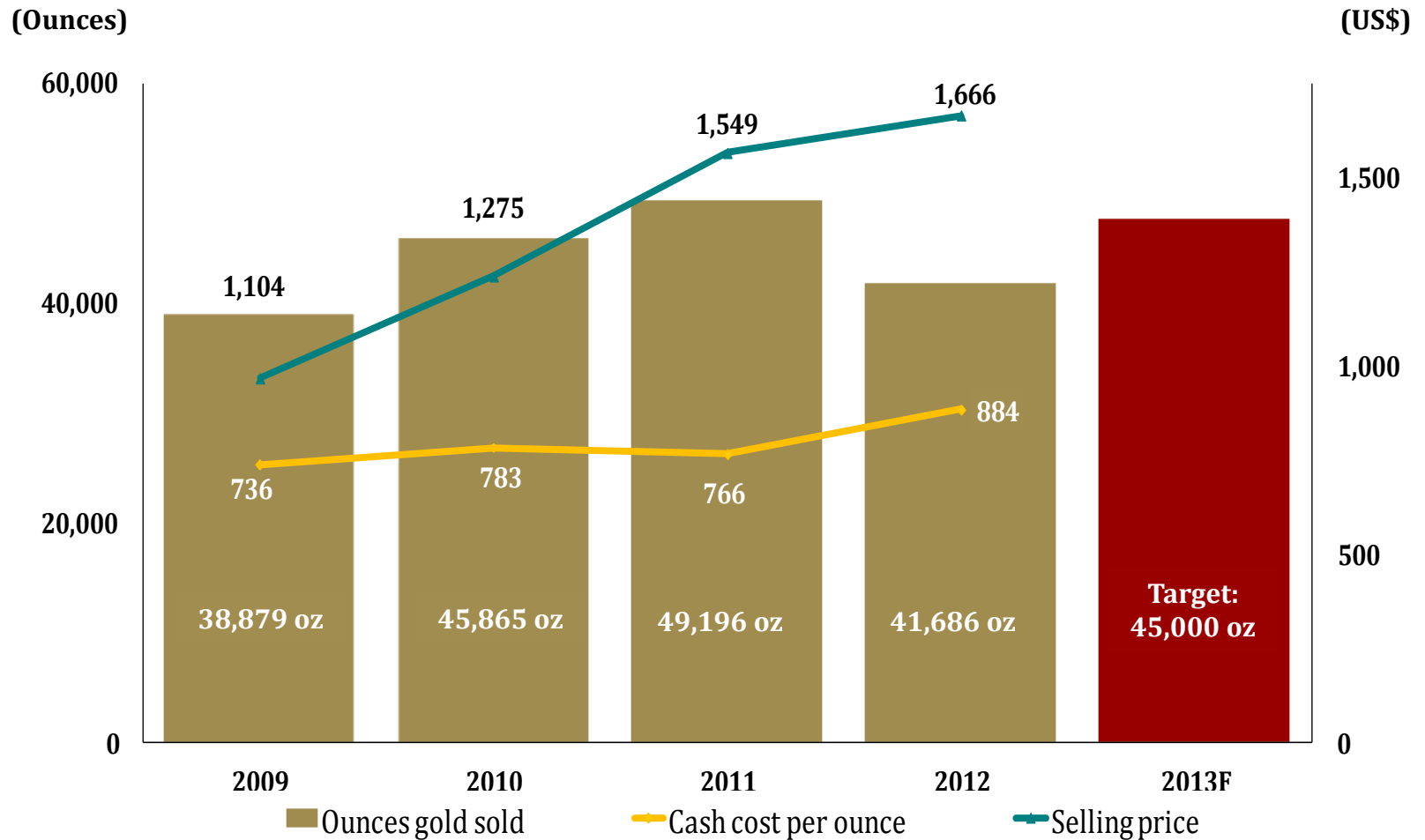
- Island Gold Mine generated significant gross profit in 2012, 2011 and 2010

Island Gold Mine Results 12 months ended Dec. 31, in CAN\$	FY 2012	FY 2011	FY 2010
Revenue	\$69.4 M	\$76.2 M	\$58.5 M
Gross profit	\$25.0 M	\$31.1 M	\$15.8 M
Gross profit margin	36.0%	40.8%	27.0%
Gross profit / ounce	\$600	\$632	\$344

- Island Gold Deep – significant potential:
 - Inferred resource estimate of 508,000 Au ozs at 10.73 g/t undiluted vs. current Island Gold Mine reserve grade of 5.6 g/t Au
 - 4.5 m average width vs. 2.7 m currently being mined in operations

Island Gold Mine

Annual Gold Sales



Note: Cash cost includes royalties.

Island Gold Mine

Q1 2013 Production Highlights

<i>(for the 3 months ended March 31)</i>	Q1 2013	Q1 2012
Tonnes	60,194	57,923
Gold recovery (%)	95.52%	96.19%
Head grade	4.90 g/t	5.57 g/t
Gold ounces sold	9,060	9,978
Average cash cost per ounce (US\$)	1,154	904
Average selling price per ounce (US\$)	1,626	1,686



Island Gold Mine

Revised 2013 Investment

Island Gold Deep 2013 Capex in CAN\$ millions	Revised 2013 Capex	Previous 2013 Capex
Island Gold Deep project	\$17.0	\$35.0

■ **Island Gold Deep:**

- Ramp extension at depth to continue, as planned
- Shaft work and related investments temporarily delayed
- Scheduled access to deposit will not be affected
- Project flexibility allows for prudent cash management in the current gold environment
- Re-initiation of shaft project pending improved market conditions

Island Gold Mine

Deep C Zone Potential

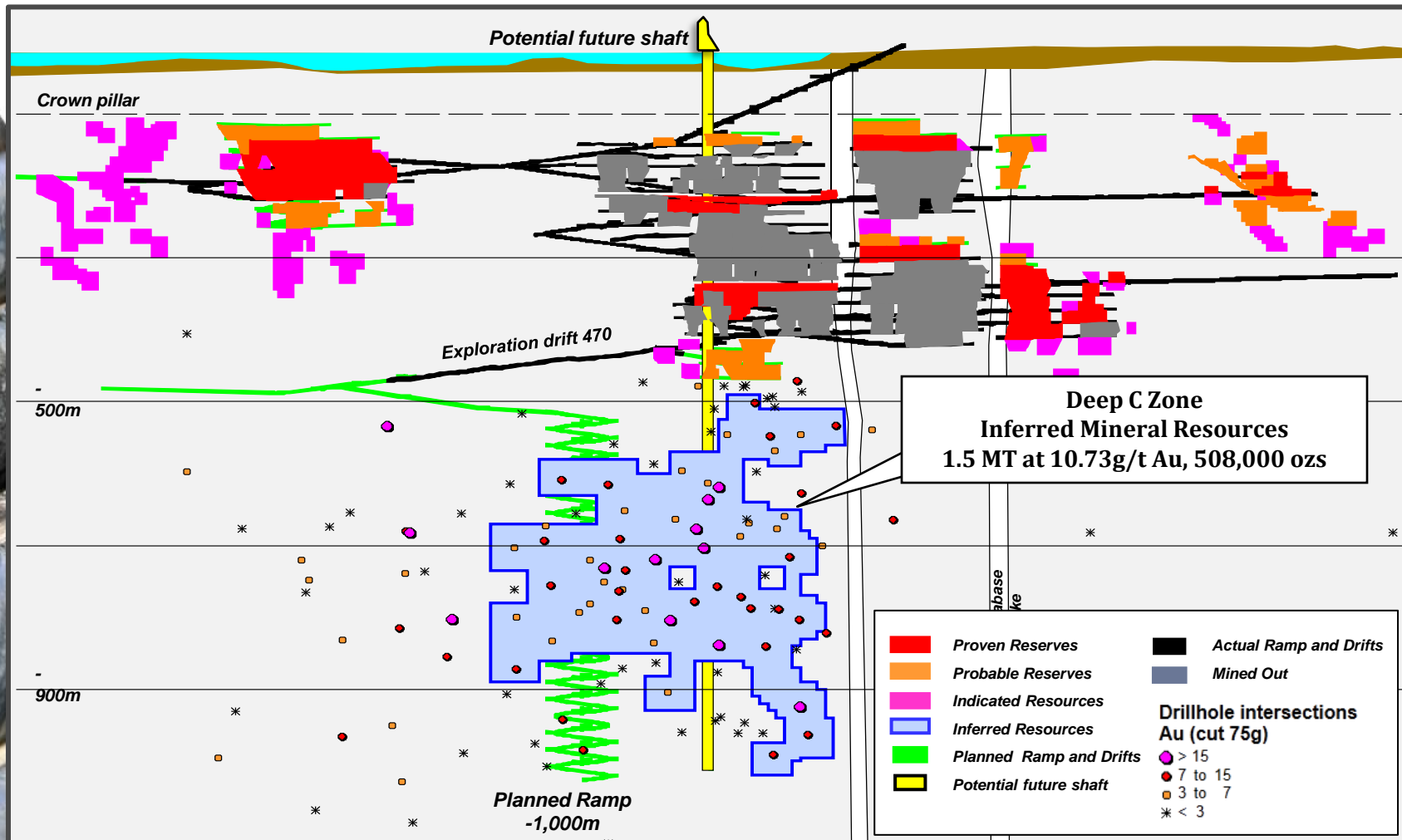
Important development planned in 2013

- \$17 million investment at Island Gold Deep will include:
 - 39,000 metres of exploration drilling
 - Exploration drifts to access Deep C Zone
 - Ramp extension from current 450 metre depth
- Project flexibility – ability to re-initiate shaft development plans when gold market conditions improve



Island Gold Mine

Longitudinal Section - Deep C Zone



Beaufor Mine

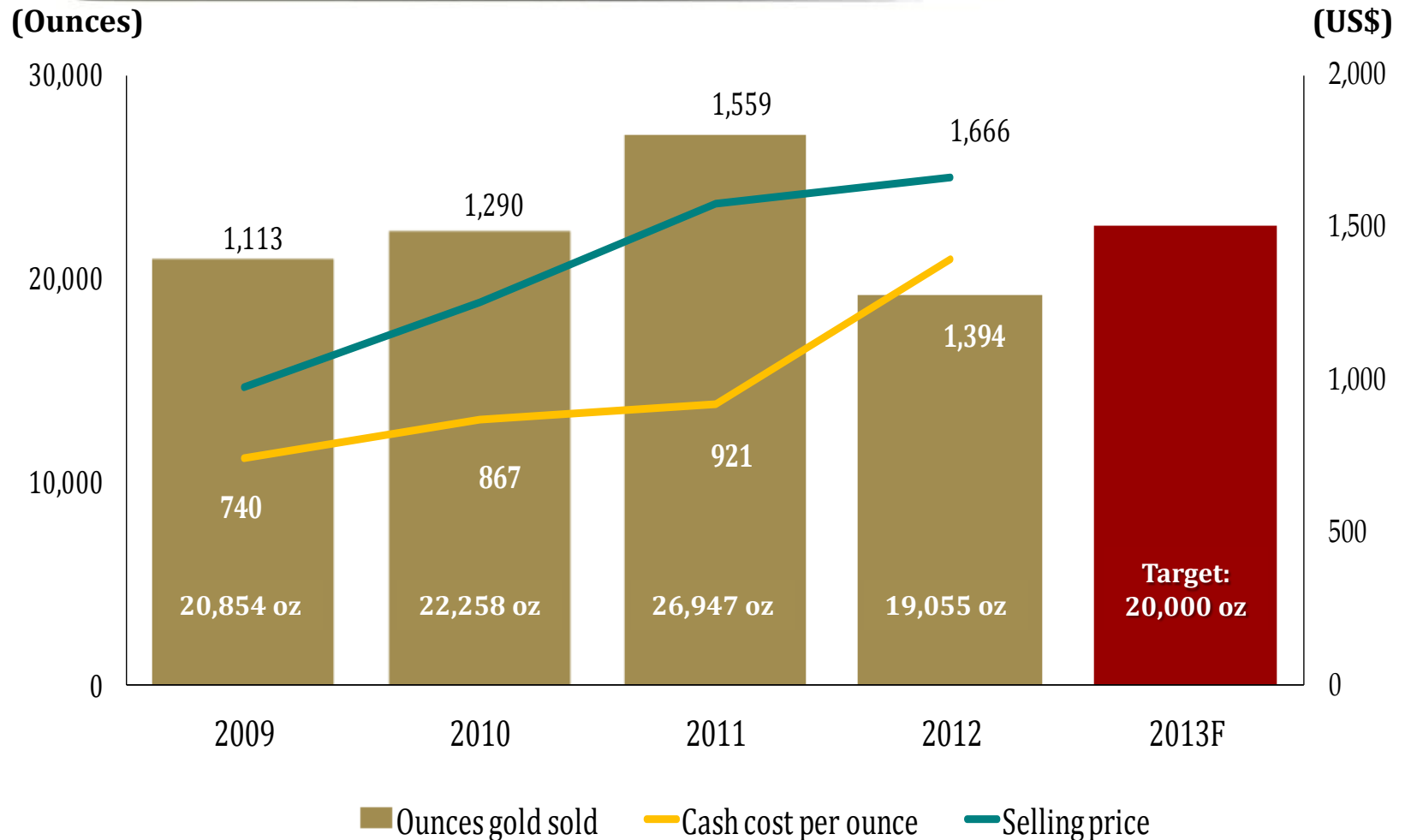
Overview

- Production: 500,000+ Au ounces since 1996
- Underground, shaft access
- 5 years (1 million hours) no lost-time accident
- Ore processed 50 km away at Camflo Mill
- **Reserves + Resources** (as of Dec. 31/12):
 - P + P reserves 39,114 Au ozs
 - M + I resources 160,263 Au ozs
 - Inferred resources 187,274 Au ozs
- **2013 drilling plan**
 - 17,500 metres of exploration
 - 11,500 metres of definition
- **Objectives:**
 - Lower operating costs
 - Advance development of W Zone



Beaufor Mine

Annual Gold Sales



Beaufor Mine

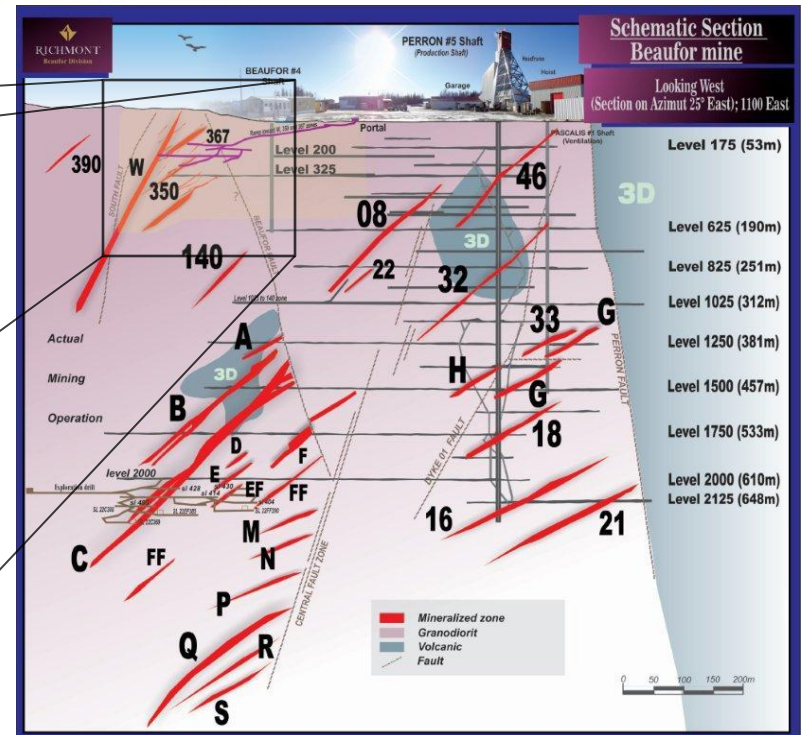
Q1 2013 Production Highlights

<i>(for the 3 months ended March 31)</i>	Q1 2013	Q1 2012
Tonnes	37,069	29,987
Gold recovery (%)	97.33%	98.42%
Head grade	4.48 g/t	6.80 g/t
Gold ounces sold	5,201	6,452
Average cash cost per ounce (US\$)	1,539	1,058
Average selling price per ounce (US\$)	1,618	1,689

W Zone Project Overview

W ZONE

- Located on Beaufor Mine property
- Camflo Mill is 50 km away
- Wide, steeply dipping zone, with grades above current Beaufor Mine operations
- Favourable, near surface vein structure
- Significant work completed

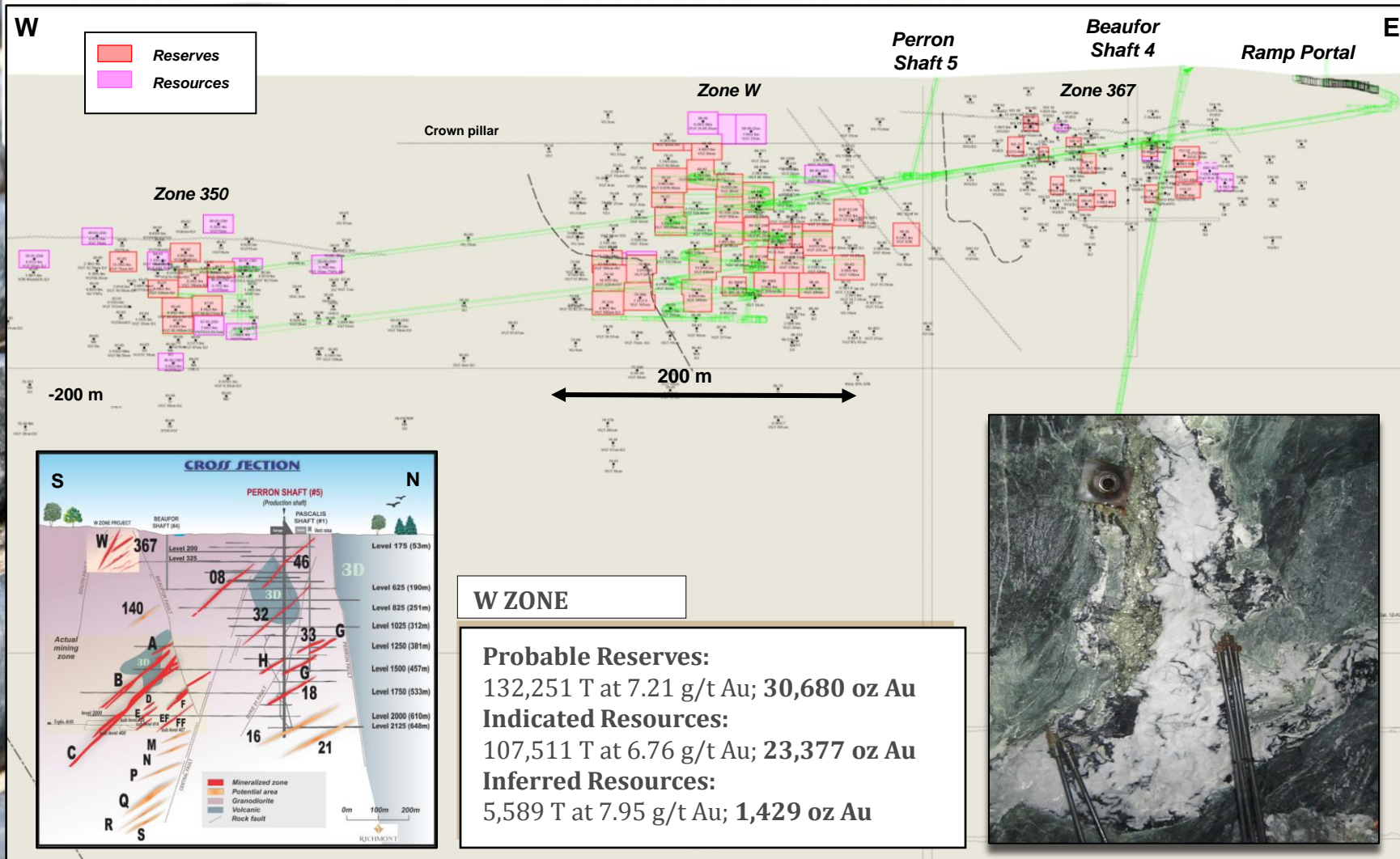


Objectives:

- Process 8,000 tonne bulk sample Q2 2013
- Commercial production decision to be made following bulk sample

W Zone Project

Reserves & Resources (Dec. 31, 2012)



Monique Gold Project Overview

- Located 25 km east of Val-d'Or, Quebec
- 100% owned
- 5.39 km² (539 hectares)
- 50 km away from Camflo Mill
- **Resources** (as of Dec. 31, 2011):
 - Indicated resources of 55,112 Au ozs⁽¹⁾
(728,164 tonnes @ 2.35 g/t Au)
- Permit received for open-pit in January 2013
- **Objectives:**
 - Process 5,000 tonne bulk sample Q2 2013
 - Commercial production decision to be made following Reserve calculation
 - Significant work completed, overburden removed, zone exposed



(1) Based on 43-101 technical report filed on SEDAR (www.sedar.com) on February 3, 2012. Open pit mineable reserves will be established following completion of bulk sampling program in Q2 2013.

Camflo Mill

Overview

- Located in Malartic, Quebec
- 100% owned
- Replacement value >CAN\$35 M
- 3 years no lost-time accident
- Full capacity attainable with onset of commercial production from W Zone and Monique
- **2013 feed sources:**
 - Beaufor Mine
 - 5,000 tonne Monique bulk sample⁽¹⁾
 - 8,000 tonne W Zone bulk sample⁽¹⁾
 - Potential subsequent ore from W Zone and Monique

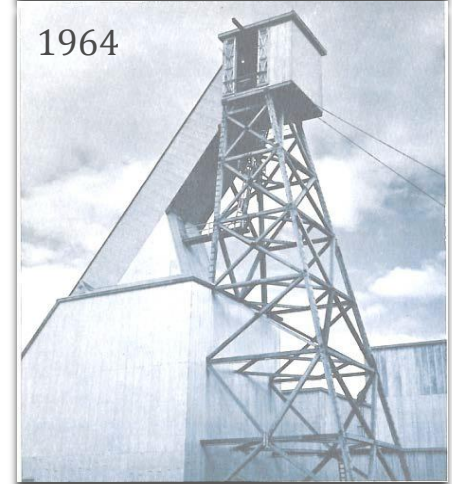
(1) Providing positive results are obtained from this phase, a commercial production decision would be made.



Wasamac Gold Property

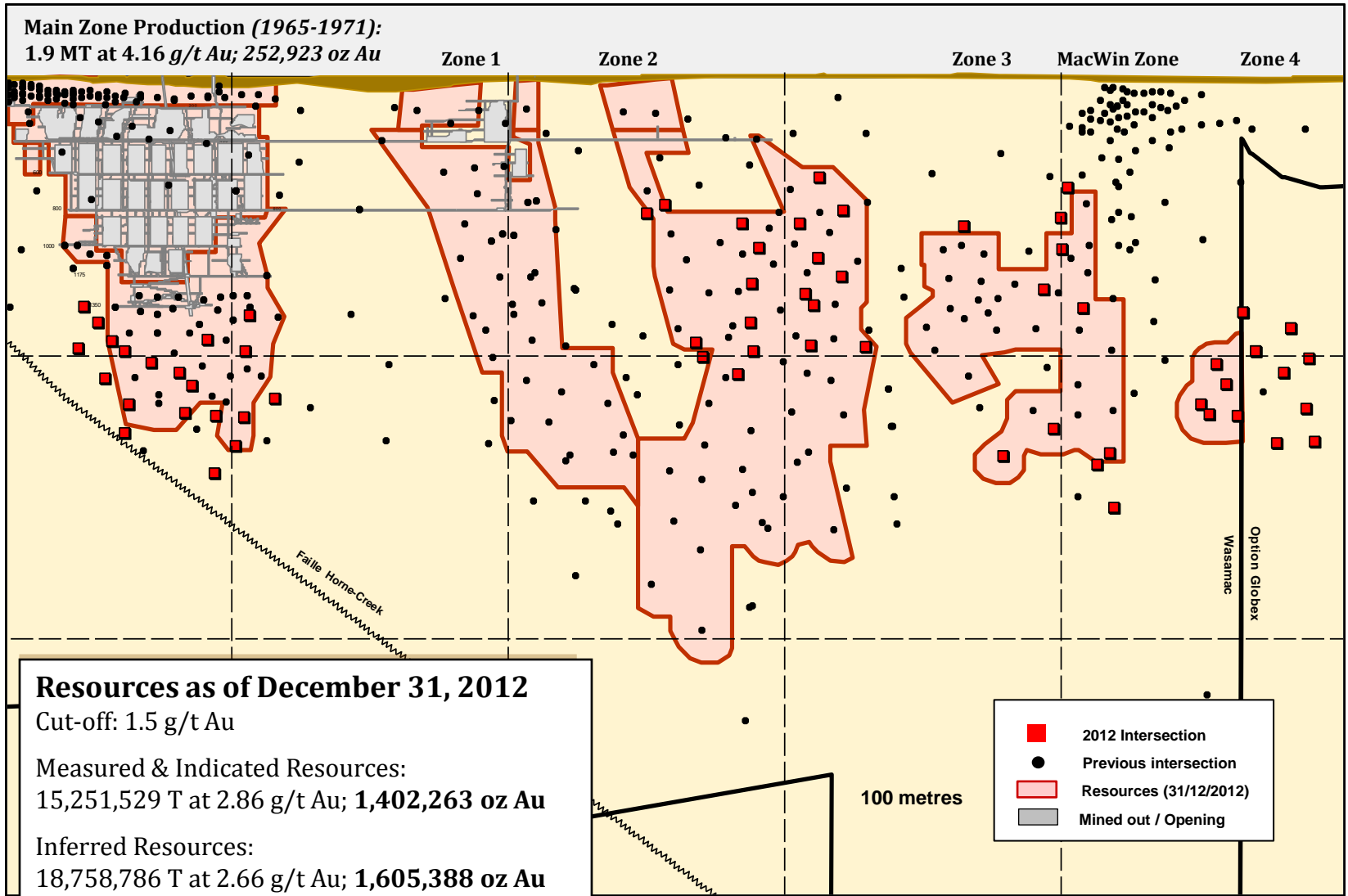
Overview

- Located 15 km from Rouyn-Noranda, QC
- 5.91 km² (591 hectares); 100%-owned
- No royalties or back-in rights
- Exploration drilling:
 - ~ 125,000 metres over 2010 - 2012 period
- Past production (1965 - 1971):
 - 252,923 Au oz at 4.16 g/t
- **Reserves + Resources** (as of Dec. 31, 2012):
 - M + I Resources: 1,402,263 Au ozs
 - Inferred Resources: 1,605,388 Au ozs
- **Objectives:**
 - Continue to advance technical studies
 - Continue permitting efforts
- **Provides Richmond with significant gold price leverage**



Wasamac Gold Property

Main Zone Production (1965-1971):
 1.9 MT at 4.16 g/t Au; 252,923 oz Au



Resources as of December 31, 2012

Cut-off: 1.5 g/t Au

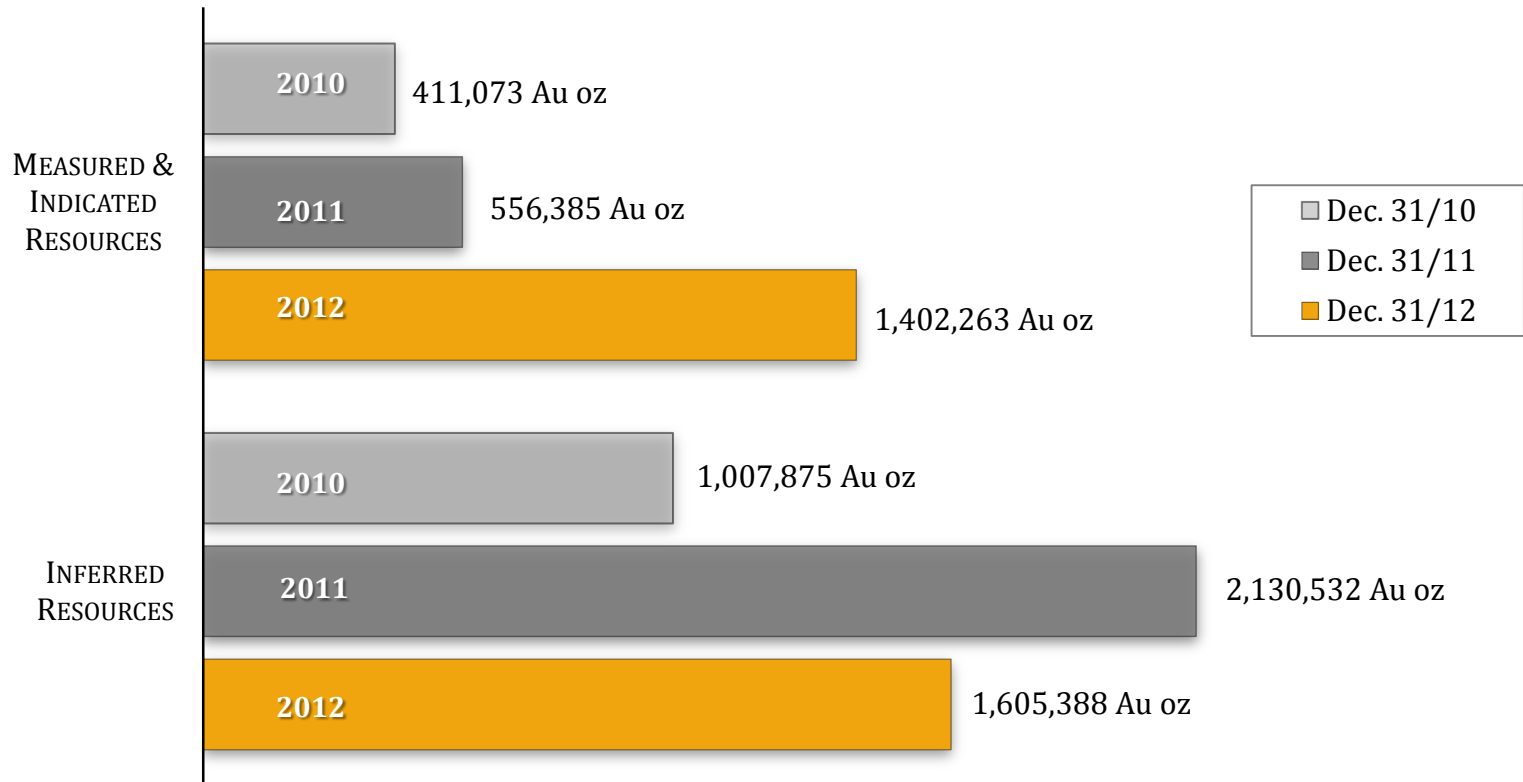
Measured & Indicated Resources:
 15,251,529 T at 2.86 g/t Au; **1,402,263 oz Au**

Inferred Resources:
 18,758,786 T at 2.66 g/t Au; **1,605,388 oz Au**

Wasamac Gold Property

Gold Price Leverage

- Notable resource base growth over 2010 to 2012 period
- Provides Richmond with significant optionality to gold price





2013 Objectives

Objectives:

- Bring Monique and W Zone projects into commercial production;
- Continue to advance the Island Gold Deep project;
- Optimize efficiency of our assets – those in production, and those being developed & evaluated;
- Strategic capital allocation in keeping with the current gold price environment.

Richmont has a strong foundation to build on:

- Solid balance sheet, tight capital structure and experienced management team anchor the Corporation for future growth;
- Potentially transformational asset at Island Gold Deep;
- Dramatic gold price leverage with Wasamac, should gold enter a new Bull phase.

Conclusion

Richmont is a rarity among junior gold miners...

- A proven history of gold production
- Over 1.3 million gold ounces sold since 1991
- Operations in a safe political environment
- Sound balance sheet and capital structure, with a potentially transformational asset on the horizon.

