



RICHMONT

Beaufor Mine Reserves and Resources (100 %)

Reserves	December 31, 2008			December 31, 2007		
	Tonnes (metric)	Grade (g/t Au)	Ounces	Tonnes (metric)	Grade (g/t Au)	Ounces
Proven	96,678	7.17	22,287	90,822	7.56	22,085
Probable	147,385	10.03	47,505	164,879	10.10	53,547
Total Proven and Probable	244,063	8.89	69,792	255,701	9.20	75,632

Resources ¹	December 31, 2008			December 31, 2007		
	Tonnes (metric)	Grade (g/t Au)	Ounces	Tonnes (metric)	Grade (g/t Au)	Ounces
Measured	101,767	5.46	17,861	101,160	5.73	18,639
Indicated	635,839	6.37	130,139	591,534	6.45	122,628
Total Measured and Indicated	737,606	6.24	148,000	692,694	6.34	141,267
Inferred	655,804	7.35	154,927	133,962	7.03	30,278

Production

	Fiscal year ended	
	December 31, 2008	December 31, 2007
Tonnes	115,674	97,429
Head grade (g/t)	9.00	8.47
Gold recovery (%)	98.31	98.72
Recovered grade (g/t)	8.85	8.36
Ounces sold	32,908	26,182
Cash cost of production per ounce (US\$)	509	468
Investment in property, plant and equipment (thousands of CAN\$)	127	1,060
Exploration expenses (thousands of CAN\$)	2,921	1,874
Diamond drilling (metres)		
Definition	11,439	3,095
Exploration	33,765	25,157

¹ Resources presented in the above table are exclusive of reserves and do not have demonstrated economic viability at this time.



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National Instrument 43-101 (NI 43-101)

The reserve and resource calculation of the the Beaufor propertie as of December 31, 2008 was performed by qualified persons as defined by NI 43-101 and was supervised by Mr. Daniel Adam, Geo., Ph.D., Exploration Director, an employee of Richmont Mines Inc. The reserves and resources calculation of the Beaufor Mine as of December 31, 2008 was prepared by Mr. Richard Dubuc, P.Geo., an employee of Richmont Mines Inc., a qualified person under the terms of this instrument. The reserve calculations were prepared using a gold price of US\$785 (CAN\$785) for 2008 and US\$650 (CAN\$650) for 2007.

Cautionary Note to U.S. Investors Concerning Resource Estimates

The resource estimate in this news release is prepared in accordance with Regulation 43-101 adopted by the Canadian Securities Administrators. The requirements of R 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC"). In this news release, 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.