



Richmont Mines Announces Details for the Third Quarter Financial Results Conference Call and Webcast

TORONTO, Ontario, Canada, October 17, 2016 - Richmont Mines Inc. (TSX - NYSE MKT: RIC) (“Richmont” or the “Corporation”), announced that it will release the Corporation’s third quarter financial results before the market open on **Thursday, November 10, 2016**. The financial statements will be available on the Corporation’s website at www.richmont-mines.com or www.sedar.com.

Webcast and Conference Call

A webcast and conference call will be held on **Thursday, November 10, 2016** starting at **8:30 a.m. Eastern Time**. Senior management will be on the call to discuss the results.

Conference Call Access

- International & Toronto: 1-416-764-8688
- Canada & U.S. Toll Free: 1-888-390-0546

Please ask to be placed into the Richmont Mines 2016 Third Quarter Results Conference Call.

Conference Call Live Webcast

The conference call will be broadcast live on the Internet via webcast. To access the webcast, please follow this link:

<http://event.on24.com/r.htm?e=1282095&s=1&k=F4C4E0F118C1317E32F3869F267FBFF0>

Archive Call Access

If you are unable to attend the conference call, a replay will be available until 08:30 a.m. Eastern Time, Thursday, November 24, 2016 by dialing the appropriate number below:

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|----------------------------|----------------|-------------------|
| ▪ International & Toronto: | 1-416-764-8677 | Passcode: 435976# |
| ▪ Canada & U.S. Toll Free: | 1-888-390-0541 | Passcode: 435976# |

Archive Webcast

The webcast will be archived for 90 days. To access the archived webcast, visit the Corporation’s website at www.richmont-mines.com or follow this link:

<http://event.on24.com/r.htm?e=1282095&s=1&k=F4C4E0F118C1317E32F3869F267FBFF0>

About Richmont Mines Inc.

Richmont Mines has produced over 1.6 million ounces of gold from its operations in Quebec, Ontario and Newfoundland since beginning production. The Corporation currently produces gold from the Island Gold Mine in Ontario, and the Beaufor Mine in Quebec. The Corporation is also advancing development of the significant high-grade resource extension at depth of the Island Gold Mine in Ontario. With 35 years of experience in gold production, exploration and development, and prudent financial management, the Corporation is well-positioned to cost-effectively build its Canadian reserve base and to successfully enter its next phase of growth.

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