



# CIBC Institutional Investor Conference

TSX: IMG | NYSE: IAG

# Cautionary statement

All information included in this presentation whether in narrative or chart form, including any information as to the Company's future financial or operating performance, and other statements that express management's expectations or estimates of future performance, other than statements of historical fact, constitute forward looking information or forward-looking statements and are based on expectations, estimates and projections as of the date of this presentation. Forward-looking statements contained in this presentation include, without limitation, statements with respect to: the Company's guidance for production, cash costs, all-in sustaining costs, depreciation expense, effective tax rate, and operating margin, capital expenditures, operations outlook, cost management initiatives, development and expansion projects, exploration, the future price of gold, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and mineral resource estimates, the timing and amount of estimated future production, costs of production, permitting timelines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements are generally identifiable by, but are not limited to, the use of the words "may", "will", "should", "continue", "expect", "budget", "forecast", "anticipate", "estimate", "believe", "intend", "plan", "schedule", "guidance", "outlook", "potential", "seek", "targets", "strategy", "superior" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company cautions the reader that reliance on such forward-looking statements involve risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of IAMGOLD to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements, and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, changes in the global prices for gold, copper, silver or certain other commodities (such as diesel and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, and financing; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities including geotechnical difficulties and seismicity; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; negotiations with respect to new, reasonable collective labour agreements may not be successful which could lead to a strike or work stoppage in the future, and any such strike or work stoppage could have a material adverse effect on the Company's earnings and financial condition; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; adverse changes in the Company's credit rating; contests over title to properties, particularly title to undeveloped properties; the ability to deliver gold as required under forward gold sale arrangements; the rights of counterparties to terminate forward gold sale arrangements in certain circumstances, the inability to participate in any gold price increase above the cap in any collar transaction entered into in conjunction with a forward gold sale arrangement, such as the collar entered into in conjunction with the gold sold forward in January of 2019; and the risks involved in the exploration, development and mining business. The Company is also subject to litigation and legal and political risks. With respect to development projects, IAMGOLD's ability to sustain or increase its present levels of gold production is dependent in part on the success of its projects. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. Development projects have no operating history upon which to base estimates of future cash flows. The capital expenditures and time required to develop new mines or other projects are considerable, and changes in costs or construction schedules can affect project economics. Actual costs and economic returns may differ materially from IAMGOLD's estimates or IAMGOLD could fail to obtain the governmental approvals necessary for the operation of a project; in either case, the project may not proceed, either on its original timing or at all.

Exploration Target Potential: The potential quantity and grade of the exploration targets referred to are conceptual in nature and insufficient exploration work has been completed to define a mineral resource. The property will require significant future exploration to advance to a resource stage and there can be no certainty that the exploration target will result in a mineral resource being delineated. The exploration targets are consistent with similar deposits in the area, deposit models or derived from initial drilling results.

For a more comprehensive discussion of the risks faced by the Company, and which may cause the actual financial results, performance or achievements of IAMGOLD to be materially different from the company's estimated future results, performance or achievements expressed or implied by forward-looking information or forward-looking statements, please refer to the Company's latest Annual Information Form, filed with Canadian securities regulatory authorities at [www.sedar.com](http://www.sedar.com), and filed under Form 40-F with the United States Securities Exchange Commission at [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml). The risks described in the Annual Information Form (filed and viewable on [www.sedar.com](http://www.sedar.com) and [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml), and available upon request from the Company) are hereby incorporated by reference into this presentation.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.

All amounts in this presentation are expressed in U.S. dollars except as otherwise noted.

# Technical information and qualified persons

The mineral resource estimates contained in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The "Qualified Person" responsible for the review and approval of all year-end mineral resource and reserve estimates for IAMGOLD contained herein is Lise Chenard, Eng., Director, Mining Geology. Lise has worked in the mining industry for more than 35 years, mainly in operations, project development and consulting. She joined IAMGOLD in April 2013 and acquired her knowledge of the Company's operations and projects through site visits, information reviews and ongoing communication and oversight of mine site technical service teams or consultants responsible for resource and reserve modeling and estimation. She is considered a "Qualified Person" for the purposes of NI 43-101 with respect to the mineralization being reported on. The technical information has been included herein with the consent and prior review of the above noted Qualified Person. The Qualified person has verified the data disclosed, and data underlying the information or opinions contained herein.

Drilling results in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The sampling of, and assay data from, drill core is monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. The "Qualified Person" responsible for the supervision of the preparation, verification, and review of these results is Craig MacDougall, P.Geo., Senior Vice President, Exploration for IAMGOLD. Mr. MacDougall is a Qualified Person as defined by National Instrument 43-101.

For readers to fully understand the information in this presentation, they should read the Technical Report in its entirety, including all qualifications, assumptions and exclusions that relate to the information set out in the Technical Report which qualifies the technical information contained in the Technical Report. The Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Report describes the Mineral Resource and Mineral Reserve estimation methodologies and the assumptions used, and to which those estimates are subject. INV Metals' AIF includes details of certain risk factors that could materially affect the potential development of the Mineral Resources and Mineral Reserves and should be considered carefully. A discussion of these and other factors is contained in "Risk Factors" and elsewhere in the Company's AIF, which was filed on SEDAR on March 1, 2016.

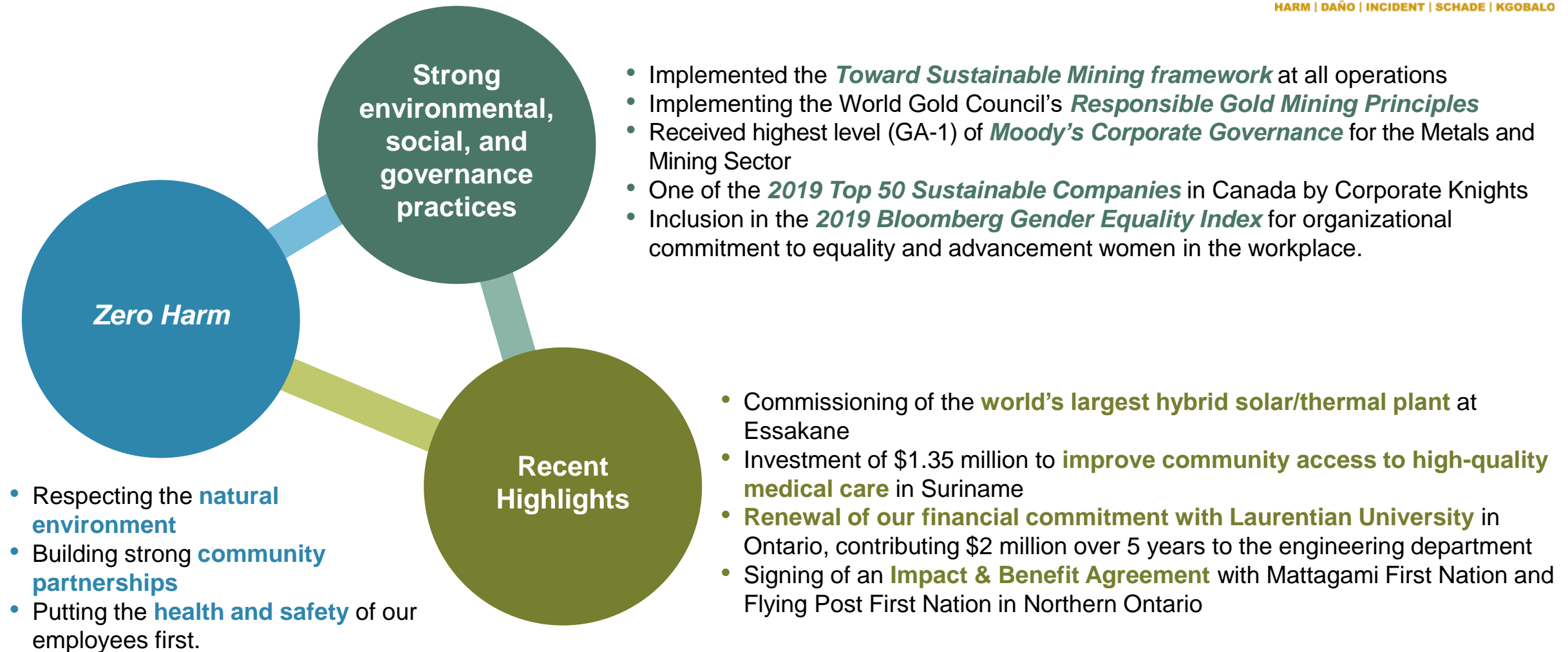
## **Cautionary Note to Investors Concerning Estimates of Measured and Indicated Resources**

This presentation uses the term "indicated resources". We advise investors that while that term is recognized and required by Canadian regulations, the United States Securities and Exchange Commission (the "SEC") does not recognize them. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.

## **Cautionary Note to Investors Concerning Estimates of Inferred Resources**

This presentation also uses the term "inferred resources". We advise investors that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. "Inferred resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

# Environmental, Social and Governance (ESG)





# Creating superior shareholder value

## Reinforcing the model

- Operating cost management to achieve positive cash-flow;
- Capital expenditures reflect value-adding initiatives.

## Operational improvements at our current sites:

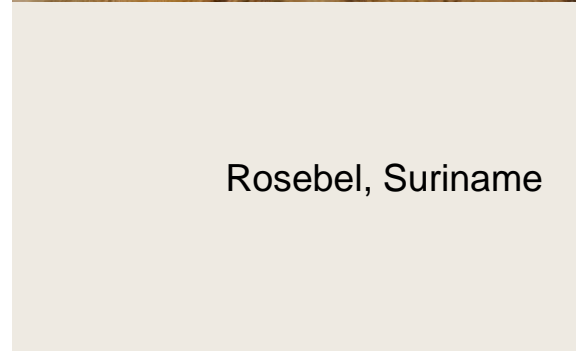
- Debottleneck Essakane mill;
- Essakane CIL/Heap Leach Feasibility Study;
- Continue Saramacca development and ramp-up;
- Redesign in progress at Westwood.

## Disciplined approach to realizing value:

- Right-sizing Westwood;
- First production from Saramacca;
- Issued Nelligan Initial Resource Estimate;
- Received exploitation concession at Boto (Dec 2019);
- Work within budget for all development projects.



Essakane, Burkina Faso



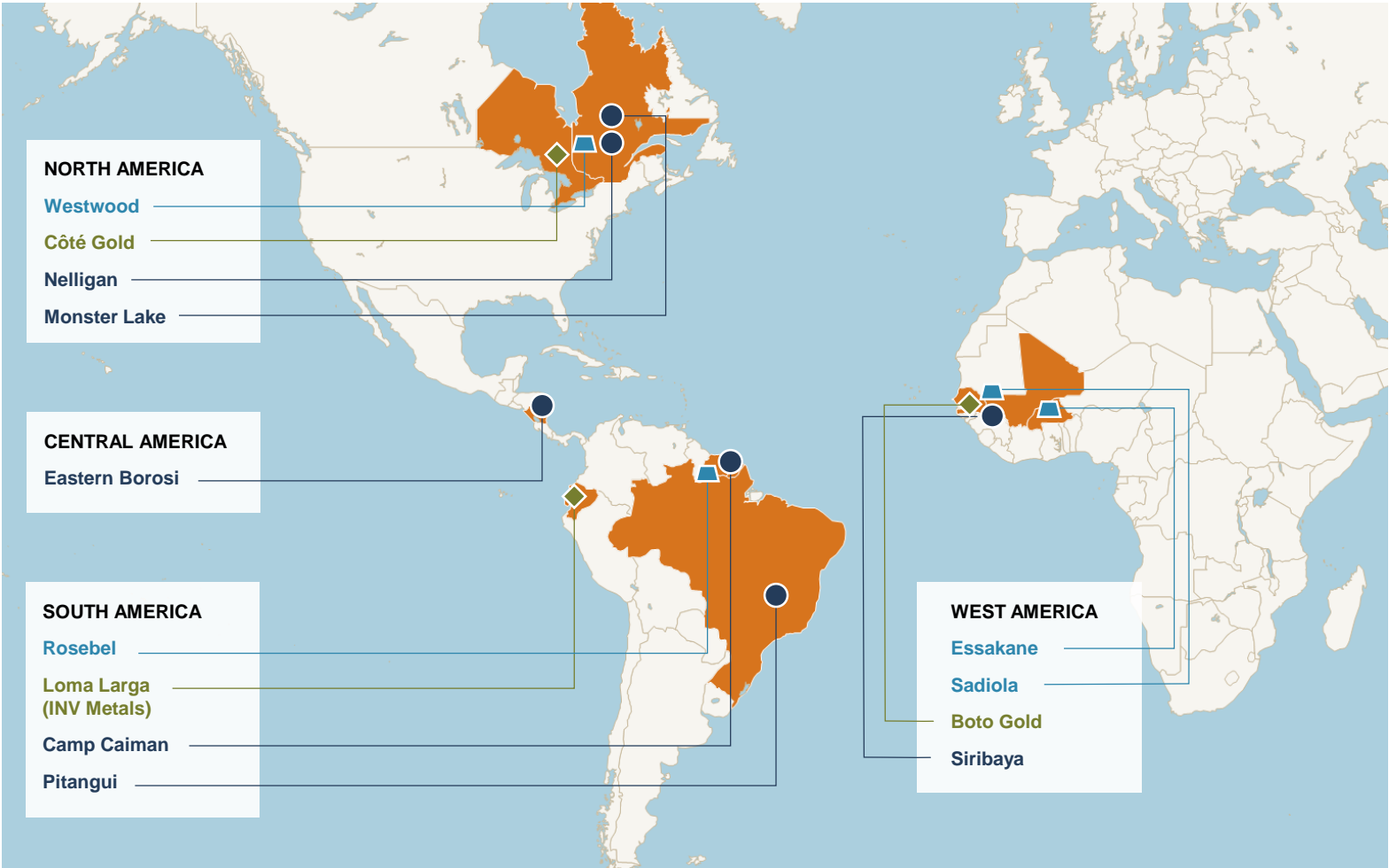
Rosebel, Suriname



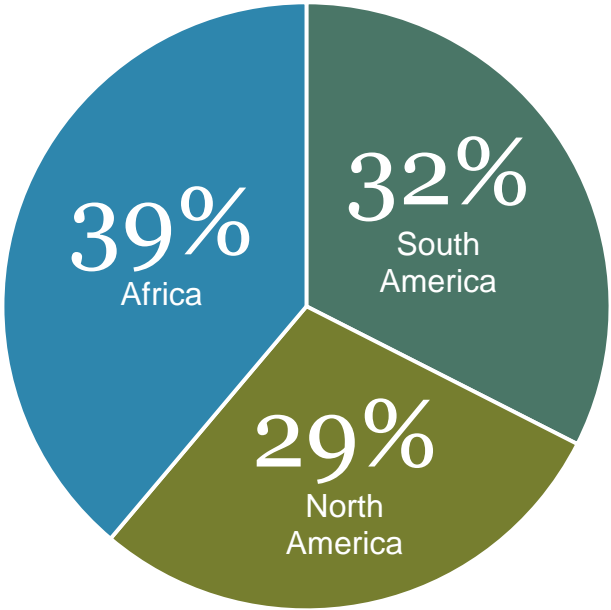
Westwood, Canada

# Diversifying our portfolio

MAP OF OPERATING, DEVELOPMENT AND EXPLORATION PROJECTS



ATTRIBUTABLE MEASURED AND INDICATED RESOURCES



As at Dec 31, 2018

- Operating Mine
- Development Project
- Advanced Exploration

# Maintaining a strong balance sheet

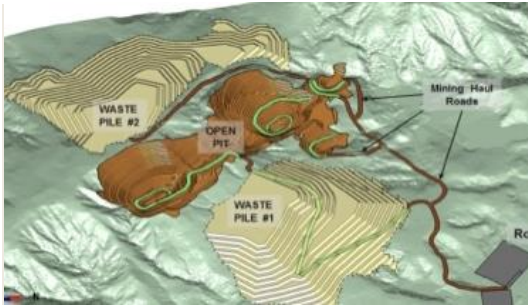
## MAINTAINING LIQUIDITY WELL ABOVE \$1 BILLION

<b>Cash and cash equivalents<sup>1</sup></b>	\$830 M
<b>Short-term investments</b>	\$ 6 M
<b>Available credit facility</b>	\$500 M
<b>Total Liquidity</b> As at December 31, 2019	<b>\$1,336 M</b>
<b>Senior Notes Outstanding</b> Coupon: 7%; Maturity: April 15, 2025 Corp Rating: B1 (Moody's) and B+ (S&P)	<b>(\$400 M)</b>

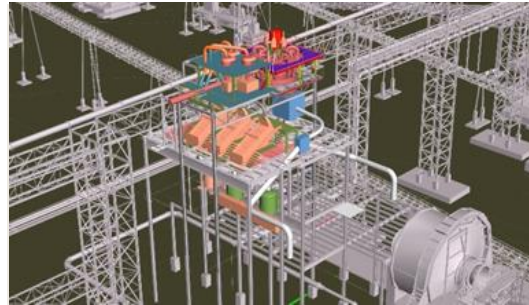
<sup>1</sup> Excludes restricted cash of \$28 million.

# Ensuring a robust pipeline

## FUTURE PRODUCTION AND GROWTH OPPORTUNITIES



**Saramacca, Suriname**



**Mill Optimization, Burkina Faso**



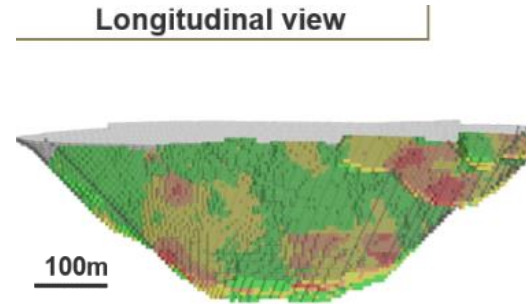
**Côté Gold Project, Ontario**



**Boto Gold Project, Senegal**



**Diakha-Siribaya, Mali**



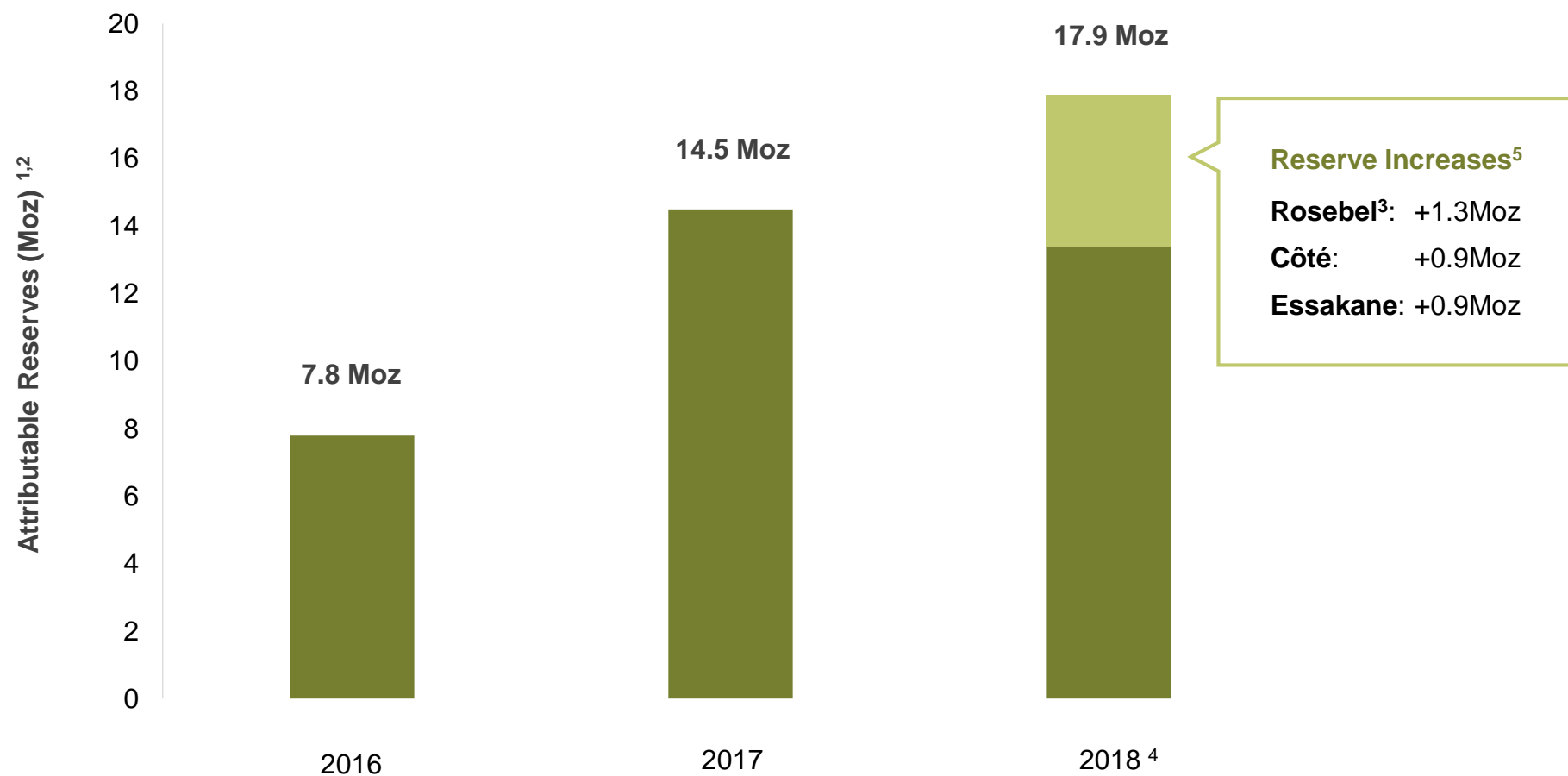
**Nelligan Gold Project, Quebec**

## GROWTH OPPORTUNITIES

- **Gosselin (Côté), Ontario**
- **Monster Lake, Quebec**
- **Rouyn, Quebec**
- **Karita, Guinea**
- **Pitangui, Brazil**



# 129% increase in reserves since 2016



1 Mineral reserves have been estimated at December 31, 2017 and 2018 using a gold price of \$1,200 per ounce for owner operated mines and development projects and Sadiola

2 Mineral reserves have been estimated at December 31, 2016 using a gold price of \$1,200 per ounce for owner-operated mines and development projects, and \$1,100 per ounce for Sadiola

3 Includes Saramacca deposit

4 Refer to IAMGOLD news release dated February 12, 2019

5 Net of depletion

\*Reserve numbers included on this slide have been rounded

# Near term catalysts

## H1 2019

- ✓ \$170 Million Gold Prepay Agreement
- ✓ Diahka-Siribaya Updated Resource

## H2 2019

- ✓ Essakane CIL and Heap Leach Feasibility Study
- ✓ Nelligan Initial Resource
- ✓ Saramacca Production Targeted
- ✓ Receipt of Boto Mining Permit
- ✓ Preliminary Westwood Plan Update
- ✓ Gosselin Discovery

## 2020

- Saramacca Full Production and U/G Evaluation
- Essakane Debottleneck
- Growth Project Strategy Review
- Resource Delineation (Nelligan, Rouyn, Gosselin, Karita)

# Leveraging existing asset base



Photo: Wärtsilä

# 2020 production and cost guidance

TRANSITION YEAR AT ESSAKANE AND ROSEBEL ♦ WESTWOOD ADVANCES ♦ SADIOLA CEASES PRODUCTION

	Full Year Guidance <sup>1</sup>
Essakane (000s oz)	365 – 385
Rosebel (000s oz)	245 – 265
Westwood (000s oz)	90 – 110
<b>Total attributable owner-operator production (000s oz)</b>	<b>700 – 760</b>
<b>Cost of sales <sup>2</sup> (\$/oz)</b>	<b>\$900 – \$950</b>
<b>Total cash costs <sup>3,4</sup> – owner-operator (\$/oz)</b>	<b>\$840 – \$890</b>
<b>All-in sustaining costs <sup>3,4</sup> – owner-operator (\$/oz)</b>	<b>\$1,100 – \$1,150</b>

<sup>1</sup> Guidance is based on 2020 full year assumptions with an average gold price per ounce of \$ 1,350, average crude oil price per barrel of \$62, U.S. dollar value of the euro of \$1.15, and Canadian dollar value of the U.S. dollar of \$1.30.

<sup>2</sup> Cost of sales, excluding depreciation, is on an attributable ounce sold basis (excluding the non-controlling interest of 10% at Essakane and 5% at Rosebel).

<sup>3</sup> Non-GAAP measure.

<sup>4</sup> Consists of Rosebel, Essakane, and Westwood on an attributable basis.



# 2020 capex outlook

\$millions	Sustaining <sup>1</sup>	Non-Sustaining	Total <sup>2</sup>
Essakane	\$40	\$100	\$140
Rosebel	\$55	\$60	\$115
Westwood	\$25	\$25	\$50
<b>Owner-operator</b>	<b>\$120</b>	<b>\$185</b>	<b>\$305</b>
Corporate and Development Projects	-	\$10	\$10
<b>Total (±5%)<sup>3,4</sup></b>	<b>\$120</b>	<b>\$195</b>	<b>\$315</b>

<sup>1</sup> Sustaining capital includes capitalized stripping of \$15 million for Rosebel. In accordance with the World Gold Council guidance on all-in sustaining costs, non-sustaining capital includes capitalized stripping of \$80 million at Essakane, and \$35 million at Rosebel.

<sup>2</sup> Includes \$11 million of capitalized exploration expenditures.

<sup>3</sup> Capitalized borrowing costs are not included.

<sup>4</sup> In addition to the above capital expenditures, \$20 million in total principal lease payments are expected.

# Rosebel Gold Mine, Suriname





# Rosebel – overview

## OVERVIEW

<b>Ownership</b>	<ul style="list-style-type: none"><li>95% IAMGOLD, 5% Government of Suriname</li></ul>
<b>Mining Method</b>	<ul style="list-style-type: none"><li>Conventional open pit methods</li></ul>
<b>Production Status</b>	<ul style="list-style-type: none"><li>Began commercial production in 2004</li></ul>
<b>LOM</b>	<ul style="list-style-type: none"><li>Updated 43-101 disclosed Q3 2018 with mine life to 2033, including Saramacca</li></ul>
<b>2020 Guidance</b>	<ul style="list-style-type: none"><li>245 – 265 koz</li><li>\$55M sustaining capex</li><li>\$60M non-sustaining capex</li></ul>

## KEY INITIATIVES

To improve mined volumes, recoveries, communiton, productivity and safety performance.

### Increased Reserves & Resources

- Rosebel's 39% increase in reserves extends mine life to 2033 including Saramacca

### Saramacca Development

- First ore delivered October 31, 2019
- Road progressing well, completion expected Q1'20
- Pit optimization and underground being studied

### Consolidating Prospective Land Packages

- Secured exploration rights to the Brokolonko property



Brokopondo district in north eastern Suriname



# Road to Rosebel Mill





# Essakane Gold Mine, Burkina Faso



# Essakane – overview

## OVERVIEW

<b>Ownership</b>	<ul style="list-style-type: none"><li>90% IAMGOLD, 10% Government of Burkina Faso</li></ul>
<b>Mining Method</b>	<ul style="list-style-type: none"><li>Conventional drill, blast, load and haul surface mining method</li></ul>
<b>Production Status</b>	<ul style="list-style-type: none"><li>Began commercial production in July 2010</li><li>Plant expansion was completed on time and under budget at the end of 2013</li><li>Expanded plant nameplate capacity on 100% hard rock from 10.8 Mtpa to 11.7 Mtpa</li><li>Falagountou satellite deposit mining commenced in 2015</li></ul>
<b>LOM</b>	<ul style="list-style-type: none"><li>2019 LOM, with Heap Leach in series demonstrate life to 2031</li></ul>
<b>2020 Guidance</b>	<ul style="list-style-type: none"><li>365 – 385 koz</li><li>\$40M sustaining capex</li><li>\$100M non-sustaining capex</li></ul>

## KEY INITIATIVES

### CIL (carbon-in-leach) Debottlenecking

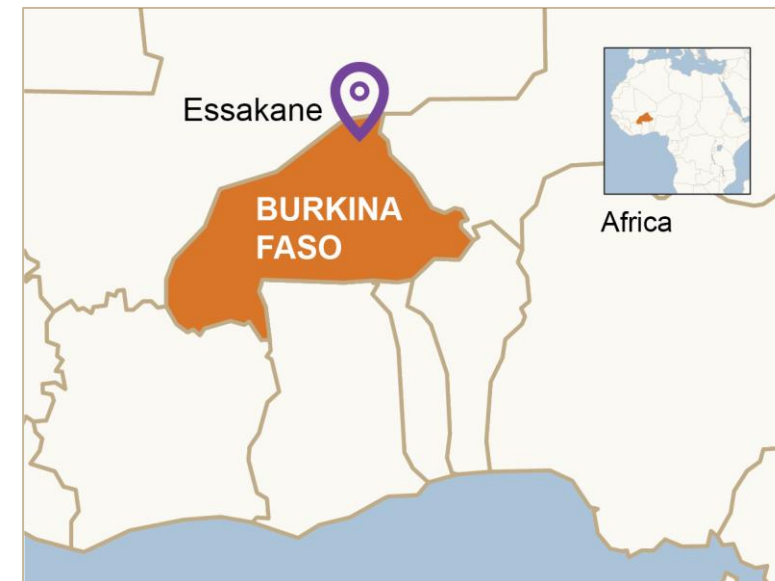
- Improve throughput and gravity recovery, \$9M capex
- ~10% Increase in CIL Mill throughput on hard rock 2020+

### Falagountou & Satellite Prospects

- Growing 4 satellite prospects within 10–15 km of mill
- Gossey initial resource<sup>1</sup>, comprising 291 koz Indicated and 85 koz Inferred

### Heap Leaching<sup>2</sup>

- FS results released Nov 6, 2019
- 12 year mine life (2020 – 2031)
- Heap Leach at end of mine life, after CIL
- Will use existing CIL crushing circuit
- Initial capex \$115M (incl. \$9M CIL optimization)



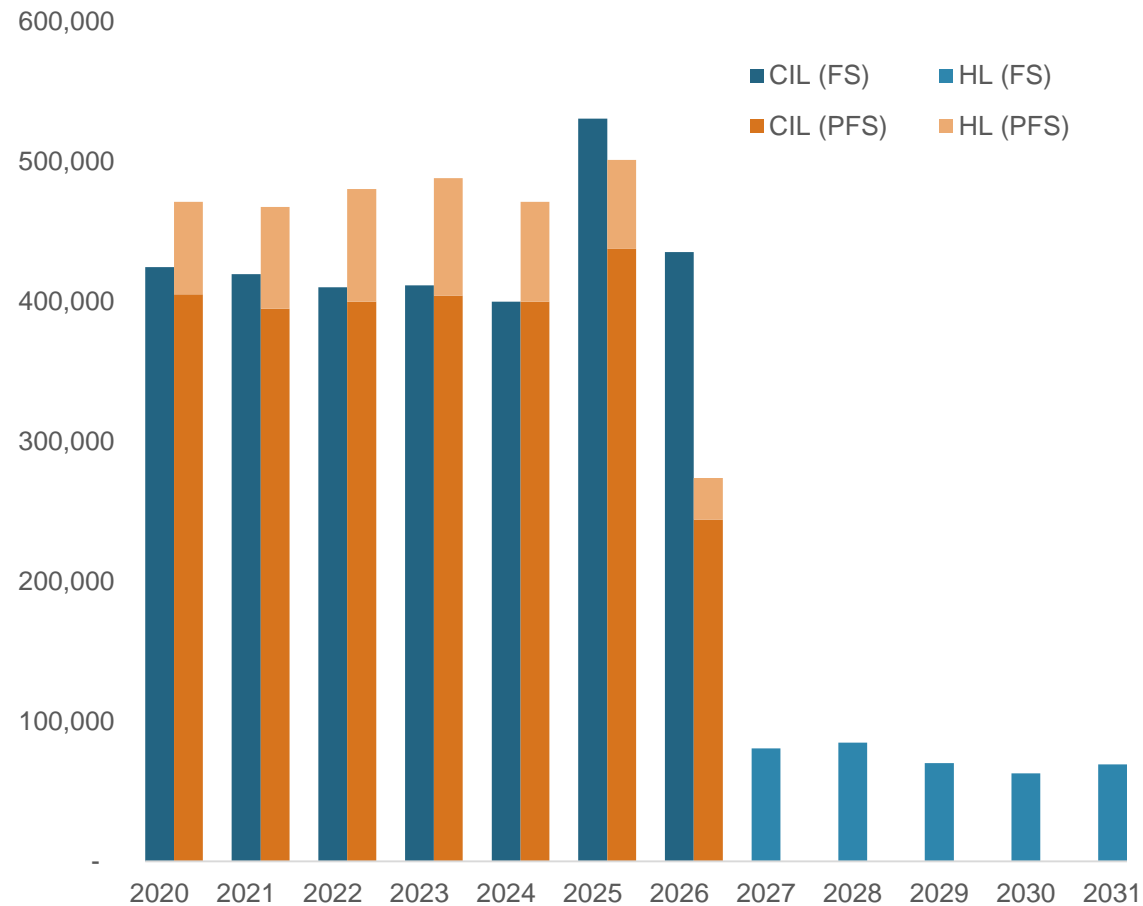
North-eastern Burkina Faso, West Africa

<sup>1</sup> Refer to IAMGOLD news release dated February 19, 2019

<sup>2</sup> Refer to IAMGOLD news release dated November 6, 2019

# CIL/HL feasibility study highlights

## PRODUCTION PROFILE



1 Refer to IAMGOLD news release dated November 6, 2019

## HIGHLIGHTS

	PFS	FS
Mining Capacity	70.0 Mtpa	55.0 Mtpa
CIL Milling Capacity (100% hard rock equivalent)	10.8 Mtpa	11.7 Mtpa
HL Processing Capacity	10.0 Mtpa	8.5 Mtpa
HL Tonnage	61.9 Mt	43.1 Mt
LOM Average Annual Gold Production (CIL)	416k oz (2020-2026)	433k oz (2020-2026)
LOM Average Annual Gold Production (HL)	72k oz (2020-2026)	73.6k oz (2027-2031)
LOM Average Recovery Rate (CIL / HL)	92.1% / 55%	92.1% / 67%
Mine Life	8.5 years	12.0 years
LOM Average Direct Cash Costs	\$707/oz	\$778/oz
LOM Average AISC	\$946/oz	\$949/oz
After-tax NPV@6%		\$874 M
Average diluted grade (CIL / HL)	1.17 g/t Au / 0.43 g/t Au	1.24 g/t Au / 0.40 g/t Au
Initial Capital Expenditure (+20% / -15%)	\$155 M	\$115 M (2025-2026)



# Westwood Gold Mine, Canada





# Westwood – overview

## OVERVIEW

<b>Ownership</b>	• 100% IAMGOLD
<b>Mining Method</b>	• Underground
<b>Production Status</b>	• Commenced commercial production July 2014
<b>LOM</b>	• Mine life to 2033
<b>2020 Guidance</b>	• 90 – 110 koz • \$25M sustaining capex • \$25M non-sustaining capex

## KEY INITIATIVES

### Progressing Development

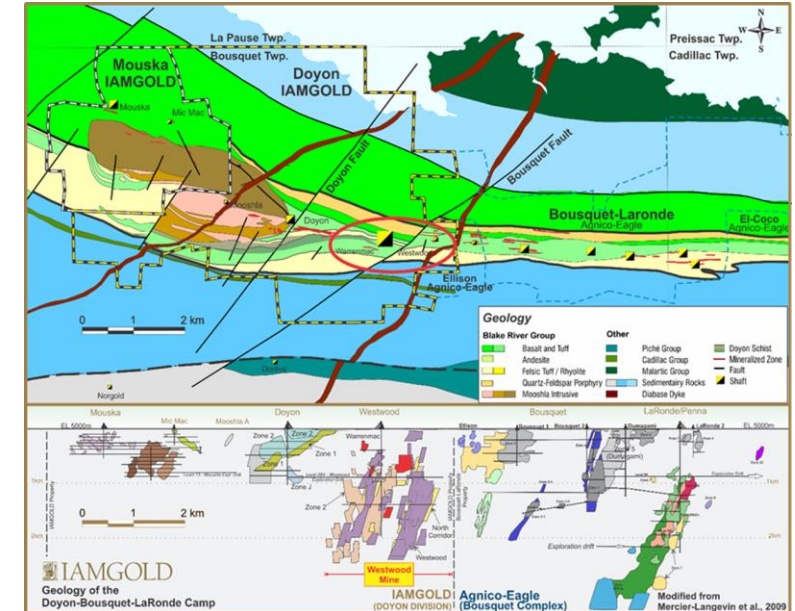
- Targeting safe, profitable, long life mine
- Production guidance issued Q4'19<sup>1</sup>
- NI 43-101 Study expected H1'20

### Significant Resource Conversion Year over Year

- Reserves increased by 3% year-over-year to 1.2 Moz<sup>2</sup>

### Strategic Review Study

- Geotechnical management plan implemented
- Improved micro-seismic system
- Improved ground control packages



**Northwestern Québec  
– A Prolific Gold Mining Camp**

<sup>1</sup> Refer to IAMGOLD news release dated December 12, 2019

<sup>2</sup> Refer to IAMGOLD news release dated February 19, 2019

---

# Development projects



# Côté Gold – transformational value in Canada

## OVERVIEW

<b>Location</b>	<ul style="list-style-type: none"> <li>Gogama, Ontario, 130 km southwest of Timmins; 200 km northwest of Sudbury</li> <li>Land package covering 500 km<sup>2</sup></li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>92.5% JV (70:30 IAMGOLD/SMM); 7.5% other interest</li> </ul>
<b>Infrastructure</b>	<ul style="list-style-type: none"> <li>6km off of a major highway</li> <li>Close to two main rail lines</li> <li>Existing power supply within 45 km of site</li> </ul>



## FEASIBILITY STUDY HIGHLIGHTS<sup>1</sup>

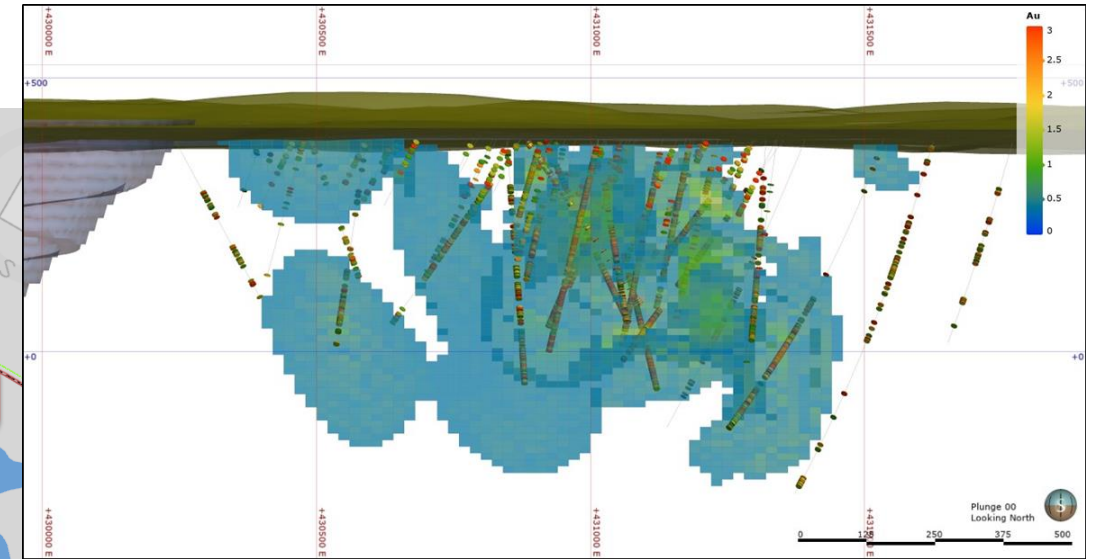
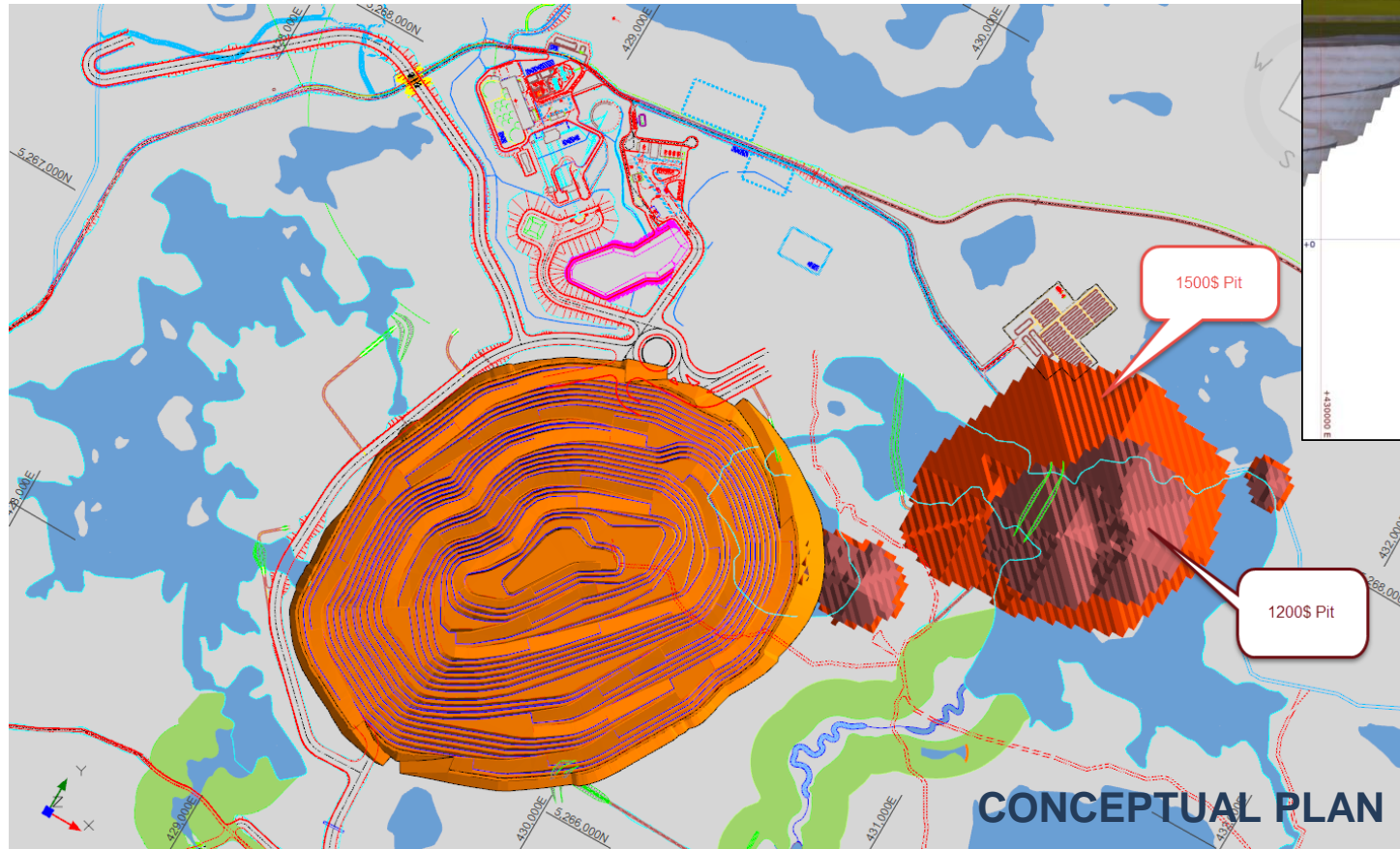
(100% Basis)	Extended Case	Base Case (FS)
<b>Mining:</b> open pit	Mine Capacity: 70 Mtpa	Mine Capacity: 62 Mtpa
<b>Process:</b> crush, grind, gravity, leach, CIP	Mill Capacity: 13.1 Mtpa	Mill Capacity: 13.1 Mtpa
<b>Mill Daily Throughput</b>	36,000 tpd	36,000 tpd
<b>LOM Average Annual Gold Production</b>	372,000 oz	367,000 oz
<b>LOM Recovered Gold</b>	6.7 Moz	5.9 Moz
<b>LOM Average Recovery Rate</b>	91.8%	91.8%
<b>Mine Life</b>	18 years	16 years
<b>LOM Average Total Cash Costs</b>	\$606/oz	\$594/oz
<b>LOM Average AISC</b>	\$703/oz	\$694/oz
<b>Average Grade</b>	0.97 g/t Au	0.98 g/t Au
<b>Average LOM Strip Ratio</b>	2.6:1	2.4:1
<b>Estimated capital expenditure</b>		
<b>Initial Capital</b>	\$1,147 million	\$1,147 million
<b>Sustaining Capital</b>	\$589 million	\$527 million
<b>Investment metrics</b>		
<b>Gold Price Assumption</b>	\$1,250/oz	\$1,250/oz
<b>After-tax NPV (6%)</b>	\$905 million	\$795 million
<b>After-tax IRR</b>	15.4%	15.2%
<b>Payback Period</b>	4.4 years	4.4 years

<sup>1</sup> Refer to news release dated November 1, 2018



# ...with exploration potential

GOSSELIN, YOUNG-SHANNON 1.5 KM NORTHEAST OF CÔTÉ



## Gosselin Drill Hole Highlights

- GOS19-17: 342.5 metres grading 0.98 g/t Au
  - includes: 225.0 metres grading 1.34 g/t Au
- GOS19-24: 412.0 metres grading 1.28 g/t Au
  - includes: 221.4 metres grading 1.47 g/t Au

*Exploration Target Potential: 3 to 5 million ounces grading @ 0.7 to 1.2 g/t Au*

\* Refer to Exploration Target Potential cautionary language on slide 2.



# Boto Gold – high margin investment in prospective district

## OVERVIEW

<b>Location</b>	<ul style="list-style-type: none"> <li>Senegal, West Africa</li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>90% IAMGOLD / 10% Gov't of Senegal</li> </ul>
<b>Highlights</b>	<ul style="list-style-type: none"> <li>Along same trend as B2Gold's Fekola Mine in Mali</li> <li>Mining permit received December 23, 2019 for an initial period of 20 years<sup>1</sup></li> </ul>

## RESERVE AND RESOURCE<sup>1</sup>

(100% Basis)

	<b>Tonnes (000)</b>	<b>Grade (g/t)</b>	<b>Contained Ounces (000 Au)</b>
<b>Probable Reserves</b>	29,040	1.71	1,432
<b>Measured &amp; Indicated *</b>	40,600	1.56	1,830
<b>Inferred *</b>	8,200	1.78	422

\* Inclusive of Reserves



## OPTIMIZATION STUDY HIGHLIGHTS<sup>1</sup>

(100% Basis)

<b>Mining:</b> open pit	Mine Capacity: 38 Mtpa
<b>Process:</b> crush, grind, gravity, leach, CIP (hard rock equivalent)	Mill Capacity: 2.7 Mtpa (HR equivalent)
<b>LOM Average Annual Gold Production</b>	130,000 oz
<b>Average Annual Gold Production (years 1-6)</b>	160,000 oz
<b>LOM Average Recovery Rate</b>	89.4%
<b>Mine Life</b>	11 years
<b>LOM Average Total Cash Costs</b>	\$778/oz
<b>LOM Average AISC</b>	\$842/oz
<b>Average Grade</b>	1.71 g/t Au
<b>Average LOM Strip Ratio</b>	7.5 : 1
<b>Estimated capital expenditure</b>	
<b>Initial Capital</b>	\$271 million
<b>Sustaining Capital</b>	\$68 million
<b>Investment metrics</b>	
<b>Gold Price Assumption</b>	\$1,350/oz
<b>After-tax NPV (6%)</b>	\$219 million
<b>After-tax IRR</b>	22.6%
<b>Payback Period</b>	3.2 years

<sup>1</sup> Refer to news release dated January 13, 2020

# Exploration review



# Diakha-Siribaya Mali (90%)

## OVERVIEW

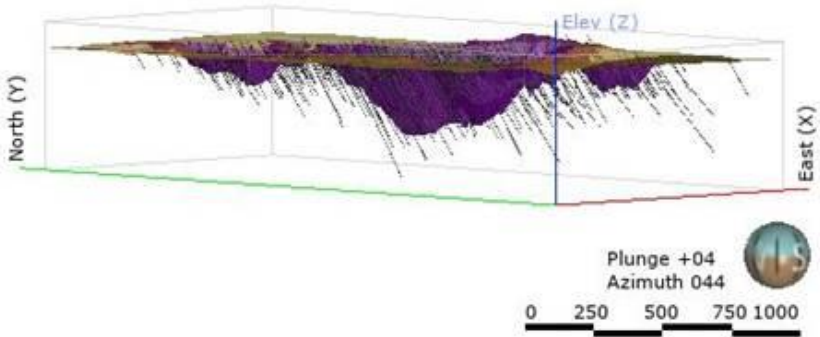
### Highlights

- Located approximately 10km south along strike from the Boto Gold Project in Senegal
- Resource ounces increased by 57% with a significant conversion to indicated ounces
- Converted >700 koz to Indicated category
- Targeting resource expansions at depth and south of current resource pit shell
- Ongoing exploration of numerous targets on the >600km<sup>2</sup> land holdings

## RESOURCE<sup>1</sup>

(100% Basis)

	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Indicated	18,031	1.28	744
Inferred	23,179	1.58	1,176



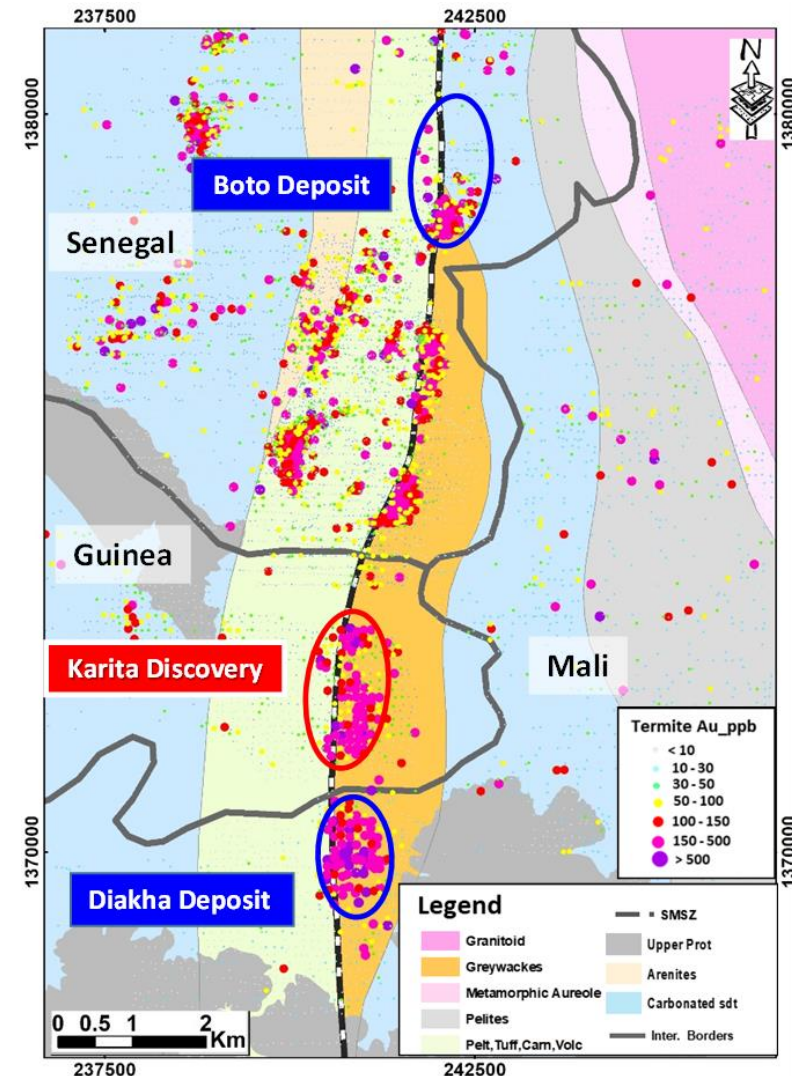
<sup>1</sup> Refer to IAMGOLD news release dated February 19, 2019



# Karita – along trend to Boto and Diakha

## KARITA, GUINEA<sup>1</sup>

- Strategically located along the prolific Senegal-Mali shear zone between Boto Gold Project in Senegal to the north, and Diakha-Siribaya Project in Mali to the south.
- Reported results from 2019 drilling program, comprising 16 reverse circulation (RC) drill holes totalling 1,839 metres.
- **Drill hole highlights<sup>1</sup>:**
  - KRC19-006: 29.0 m grading 2.96 g/t Au
  - KRC19-009: 16.0 m grading 3.17 g/t Au
  - KRC19-011: 21.0 m grading 9.01 g/t Au



<sup>1</sup> See IAMGOLD News Release dated October 2, 2019.

# Nelligan Gold Project – adding to district potential

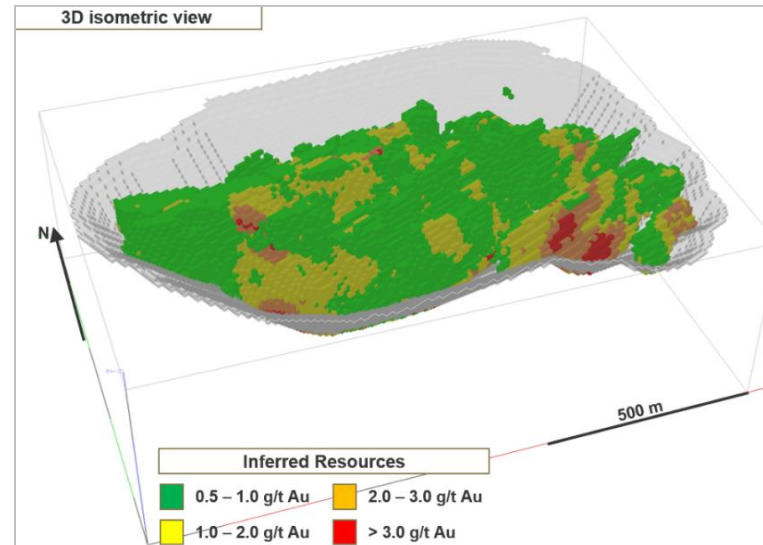
## OVERVIEW

<b>Location</b>	<ul style="list-style-type: none"> <li>Quebec, 60km South of Chibougamau</li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>75% JV Interest, option to earn up to 80% interest</li> </ul>
<b>Highlights</b>	<ul style="list-style-type: none"> <li>Located 15 km south of Monster Lake</li> <li>Renard Zone: Large bulk tonnage, low grade deposit hosted within hydrothermally altered metasediments</li> <li>zone open at depth and to the west with mineralized drill intersections 800m along strike</li> </ul>

## RESOURCE

(100% Basis)

	<b>Tonnes (000)</b>	<b>Grade (g/t)</b>	<b>Contained Ounces (000 Au)</b>
Inferred <sup>1</sup>	96,990	1.02	3,194



AEMQ **Discovery of the Year**, awarded to the Nelligan Project

<sup>1</sup> Refer to IAMGOLD news release dated October 22, 2019

# Monster Lake Quebec (75% JV Interest)

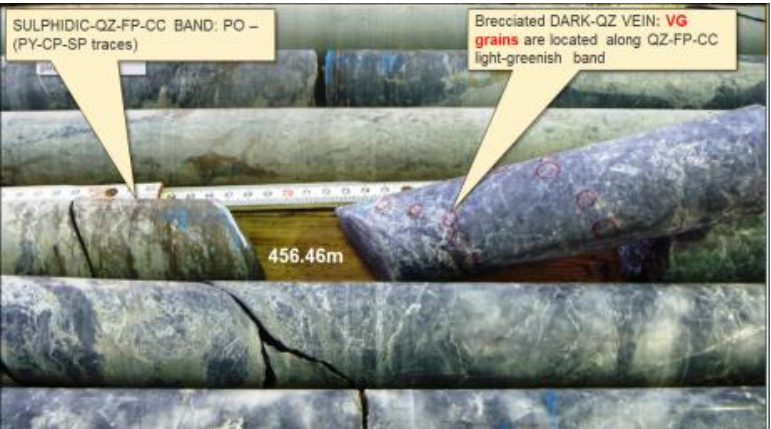
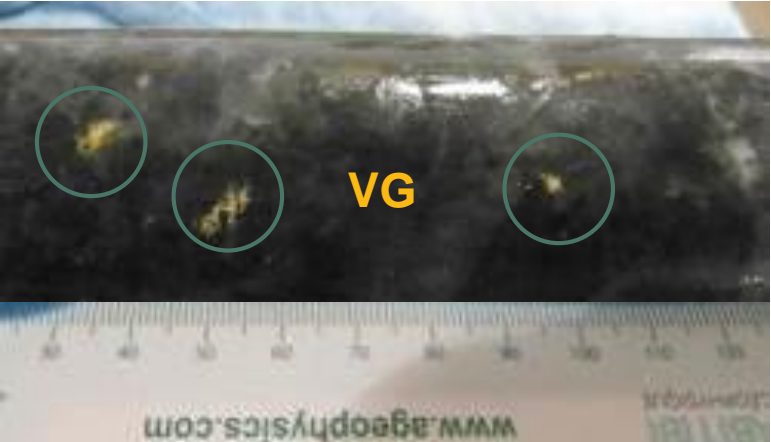
## OVERVIEW

Location	<ul style="list-style-type: none"> <li>Quebec</li> </ul>
Ownership	<ul style="list-style-type: none"> <li>75:25 JV with TomaGold</li> </ul>
Highlights	<ul style="list-style-type: none"> <li>Continuing to better define and extend the 325-Megane Zone and evaluating newly discovered parallel zones                             <ul style="list-style-type: none"> <li>2018 drilling results include<sup>1</sup>:                                     <ul style="list-style-type: none"> <li>40.94 g/t Au over 5.3 metres</li> <li>72.17 g/t Au over 2.6 metres</li> <li>39.24 g/t Au over 3.8 metres</li> </ul> </li> <li>2019 drilling results include<sup>1</sup>:                                     <ul style="list-style-type: none"> <li>357.0 g/t Au over 0.8 metres</li> <li>133.0 g/t Au over 0.5 metres</li> </ul> </li> </ul> </li> </ul>

## RESOURCE

(100% Basis)

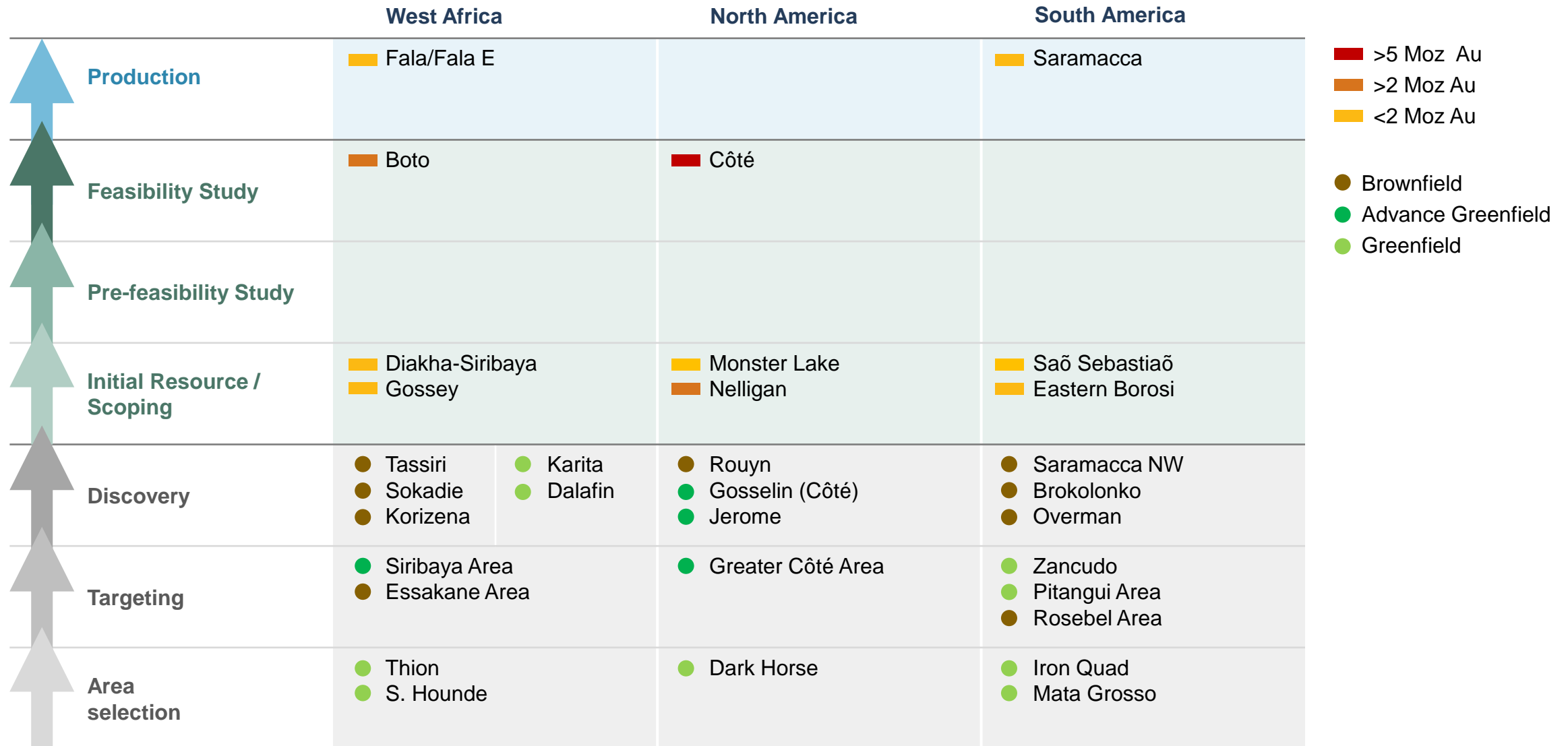
	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Inferred <sup>1</sup>	1,110	12.14	433



<sup>1</sup> Refer to IAMGOLD news release dated June 14, 2018 and July 23, 2019

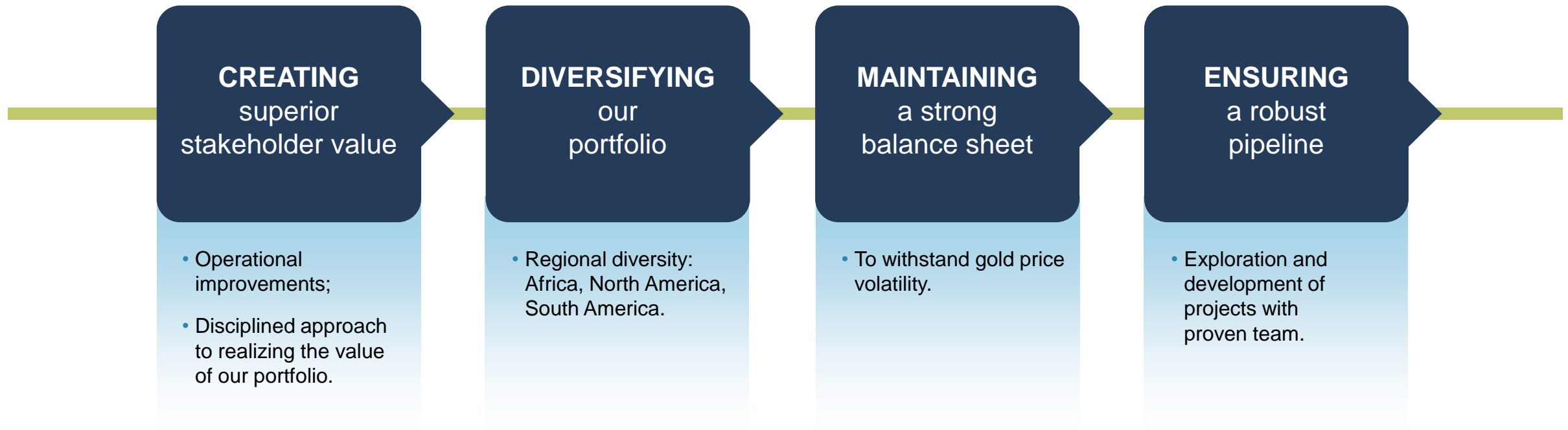


# Re-seeding the pipeline



# IAMGOLD – building a cash flow pipeline

*Our vision is to be the **global leader** in generating superior value for our stakeholders through **accountable mining**.*



---

# Appendix



# Hedge position – Q4 2019

	2020	2021	2022	2023	2024
<b>Foreign Currency</b>					
Canadian dollar contracts (millions of C\$)	186				
Rate range <sup>1</sup> (\$/C\$)	1.30 - 1.36				
Hedge ratio	50%				
<b>Commodities <sup>2</sup></b>					
Brent oil contracts (barrels) <sup>3</sup>	573	588	420	420	
Contract price range (\$/barrel of crude oil)	50 - 65	54 - 65	53 - 65	53 - 65	
Hedge ratio	77%	81%	61%	50%	
WTI oil contracts (barrels) <sup>3</sup>	489	456	348	456	
Contract price range (\$/barrel of crude oil)	43 - 60	46 - 62	45 - 62	46 - 62	
Hedge ratio	92%	72%	57%	72%	

1. The Company executed Canadian dollar collar options, which consist of Canadian dollar call and put options. The strike prices for the call options are C\$1.30 and C\$1.36. The strike prices for the put options are C\$1.39 and C\$1.36. The Company will recognize a gain from the difference between a lower market price and the Canadian dollar call strike price. The Company will incur a loss from the difference between a higher market price and the Canadian dollar put strike price.

2. The Company executed Brent and WTI collar options, which consist of Brent and WTI put and call options with strike prices within the given range in 2019 through 2023. The Company will incur a loss from the difference between a lower market price and the put strike price. The Company will recognize a gain from the difference between a higher market price and the call strike price.

3. Quantities of barrels are in thousands.

---

# Mineral reserves and resources

---

# 2018 mineral reserves and resources

Mineral resources (“resources”) and mineral reserves (“reserves”) have been estimated as at December 31, 2018 pursuant to Canadian securities regulatory requirements, specifically the requirements of National Instrument 43-101 and the definitions of resources and reserves incorporated therein. Consistent with National Instrument 43-101, resources are divided into “inferred,” “indicated” and “measured” based on the level of geological confidence in the mineralization, and reserves, into “probable” and “proven” upon at least a pre-feasibility study having been undertaken on the indicated and measured resources. Measured and indicated resources are inclusive of proven and probable reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability and are not guaranteed to have economic viability. Inferred resources are too speculative geologically to have any economic considerations applied to them that would allow a translation into reserves.

## **Cautionary Notes to U.S. Investors**

The United States Securities and Exchange Commission (“SEC”) limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. IAMGOLD uses certain terms in the Annual Report, such as “measured,” “indicated,” or “inferred,” which may not be consistent with the reserve definitions established by the SEC. U.S. investors are urged to consider closely the disclosure in the IAMGOLD Annual Reports on Forms 40-F filed with the SEC.



# Gold mineral reserves<sup>1</sup>

## 100% BASIS RESERVES

As at December 31, 2018	Proven			Probable		
	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)
<b>Rosebel</b>	29,776	0.6	587	100,583	1.0	3,208
<b>Saramacca</b>	—	—	—	26,549	1.8	1,542
<b>Essakane</b>	—	—	—	148,812	0.9	4,380
<b>Westwood</b>	1,317	7.9	336	3,627	7.5	875
<b>Sadiola</b>	118	1.7	6	63,674	1.9	3,971
<b>Côte Gold</b>	139,253	1.0	4,640	93,747	0.9	2,644
<b>Boto Gold</b>	—	—	—	35,060	1.7	1,926
<b>Total proven reserves</b>				170,464	1.0	5,569
<b>Total probable reserves</b>				472,052	1.2	18,546
<b>Total proven and probable reserves</b>				<b>642,516</b>	<b>1.2</b>	<b>24,116</b>

<sup>1</sup> Mineral reserves have been estimated at December 31, 2018 using a gold price of \$1,200 per ounce for Essakane, Rosebel, Westwood, Sadiola, Côte Gold Project and Boto Gold Project.

# Gold mineral reserves<sup>1</sup>

## ATTRIBUTABLE RESERVES

As at December 31, 2018	Proven			Probable		
	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)
<b>Rosebel (95%)</b>	28,287	0.6	558	95,554	1.0	3,048
<b>Saramacca (66.5%)</b>	—	—	—	17,655	1.8	1,025
<b>Essakane (90%)</b>	—	—	—	133,931	0.9	3,942
<b>Westwood (100%)</b>	1,317	7.9	336	3,627	7.5	875
<b>Sadiola (41%)</b>	48	1.7	3	26,106	1.9	1,628
<b>Côte Gold (64.75%)</b>	90,166	1.0	3,004	60,701	0.9	1,712
<b>Boto Gold (100%)</b>	—	—	—	31,554	1.7	1,733
<b>Total proven reserves</b>				119,819	1.0	3,901
<b>Total probable reserves</b>				369,128	1.2	13,964
<b>Total proven and probable reserves</b>				<b>488,947</b>	<b>1.1</b>	<b>17,864</b>

<sup>1</sup> Mineral reserves have been estimated at December 31, 2018 using a gold price of \$1,200 per ounce for Essakane, Rosebel, Westwood, Sadiola, Côte Gold Project and Boto Gold Project.

# Gold mineral resources<sup>1,2</sup>

(Measured and indicated resources are inclusive of proven probable reserves)

## 100% BASIS RESOURCES

As at December 31, 2018	Measured			Indicated			Inferred		
	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)
<b>Rosebel</b>	35,645	0.6	771	256,835	0.9	7,683	64,770	0.9	1,793
<b>Saramacca</b>	—	—	—	27,938	2.0	1,763	11,825	0.7	273
<b>Essakane</b>	—	—	—	173,041	1.0	5,287	13,811	1.1	470
<b>Gossey</b>	—	—	—	10,454	0.9	291	2,939	0.9	85
<b>Westwood</b>	1,007	11.9	385	3,169	10.8	1,101	5,494	9.5	1,680
<b>Sadiola</b>	118	1.7	6	117,647	1.8	6,904	17,643	1.7	956
<b>Côte Gold</b>	171,900	1.0	5,310	183,500	0.8	4,660	112,800	0.7	2,430
<b>Boto Gold</b>	—	—	—	48,045	1.6	2,487	2,483	1.8	144
<b>Monster Lake</b>	—	—	—	—	—	—	1,110	12.1	433
<b>Eastern Borosi</b>	—	—	—	—	—	—	4,418	5.7	812
<b>Pitangui</b>	—	—	—	—	—	—	5,365	4.7	819
<b>Diakha-Siribaya</b>	—	—	—	18,031	1.3	744	23,179	1.6	1,176
<b>Total measured resources</b>							208,670	1.0	6,412
<b>Total indicated resources</b>							838,660	1.1	30,920
<b>Total measured and indicated resources<sup>3</sup></b>							1,047,330	1.1	37,333
<b>Total inferred resources</b>							265,837	1.3	11,071

1 Mineral resources have been estimated at December 31, 2018, using a gold price of \$1,500 per ounce for Essakane, Rosebel, Côte Gold, Boto Gold, Saramacca, Gossey, Monster Lake, Pitangui, and Diakha-Siribaya, \$1,400 per ounce for Sadiola, and \$1,200 per ounce using a 6.0 g/t Au cut-off over a minimum width of 2 metres for Westwood.

2 Mineral resources have been estimated at December 31, 2018, using a gold price of \$1,500 per ounce gold price, and a \$23 per ounce silver price for Eastern Borosi. Underground resources are estimating using a cut-off grade of 2.0 g/t gold equivalent with a minimum width of 2.4 m and open pit resources are estimated using a cut-off grade of 0.42 g/t gold equivalent over a 3.0 m minimum width. Resources are disclosed as gold equivalent ounces calculated using the formula:  $AuEq (g/t) = Au (g/t) + Ag (g/t) / 101.8$

3 In mining operations, measured and indicated resources that are not mineral reserves are considered uneconomic at the price used for reserve estimations but are deemed to have a reasonable prospect of economic extraction.

4 Due to rounding, numbers presented may not add up precisely to the totals.



# Gold mineral resources<sup>1,2</sup>

(Measured and indicated resources are inclusive of proven probable reserves)

## ATTRIBUTABLE RESOURCES

As at December 31, 2018	Measured			Indicated			Inferred		
	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)	Tonnes (000s)	Grade (g/t)	Contained Ounces (000s)
<b>Rosebel (95%)</b>	33,863	0.6	675	243,993	0.9	7,299	61,532	0.9	1,703
<b>Saramacca (66.5%)</b>	—	—	—	18,579	2.0	1,172	7,864	0.7	182
<b>Essakane (90%)</b>	—	—	—	155,737	1.0	4,759	12,430	1.1	423
<b>Gossey (90%)</b>	—	—	—	9,409	0.9	262	2,645	0.9	77
<b>Westwood (100%)</b>	1,007	11.9	385	3,169	10.8	1,101	5,494	9.5	1,680
<b>Sadiola (41%)</b>	48	1.7	3	48,235	1.8	2,831	7,234	1.7	392
<b>Côte Gold (64.75%)</b>	111,305	1.0	3,438	118,816	0.8	3,017	73,038	0.7	1,573
<b>Boto Gold (90%)</b>	—	—	—	43,241	1.6	2,238	2,235	1.8	130
<b>Monster Lake (50%)</b>	—	—	—	—	—	—	555	12.1	217
<b>Eastern Borosi (51%)</b>	—	—	—	—	—	—	2,253	5.7	414
<b>Pitangui (100%)</b>	—	—	—	—	—	—	5,365	4.7	819
<b>Diakha-Siribaya (90%)</b>	—	—	—	16,228	1.3	669	20,861	1.6	1,058
<b>Total measured resources</b>							146,223	1.0	4,501
<b>Total indicated resources</b>							657,407	1.1	23,349
<b>Total measured and indicated resources<sup>3</sup></b>							803,630	1.1	27,850
<b>Total inferred resources</b>							201,505	1.3	8,668

1 Mineral resources have been estimated at December 31, 2018, using a gold price of \$1,500 per ounce for Essakane, Rosebel, Côte Gold, Boto Gold, Saramacca, Gossey, Monster Lake, Pitangui, and Diakha-Siribaya, \$1,400 per ounce for Sadiola, and \$1,200 per ounce using a 6.0 g/t Au cut-off over a minimum width of 2 metres for Westwood.

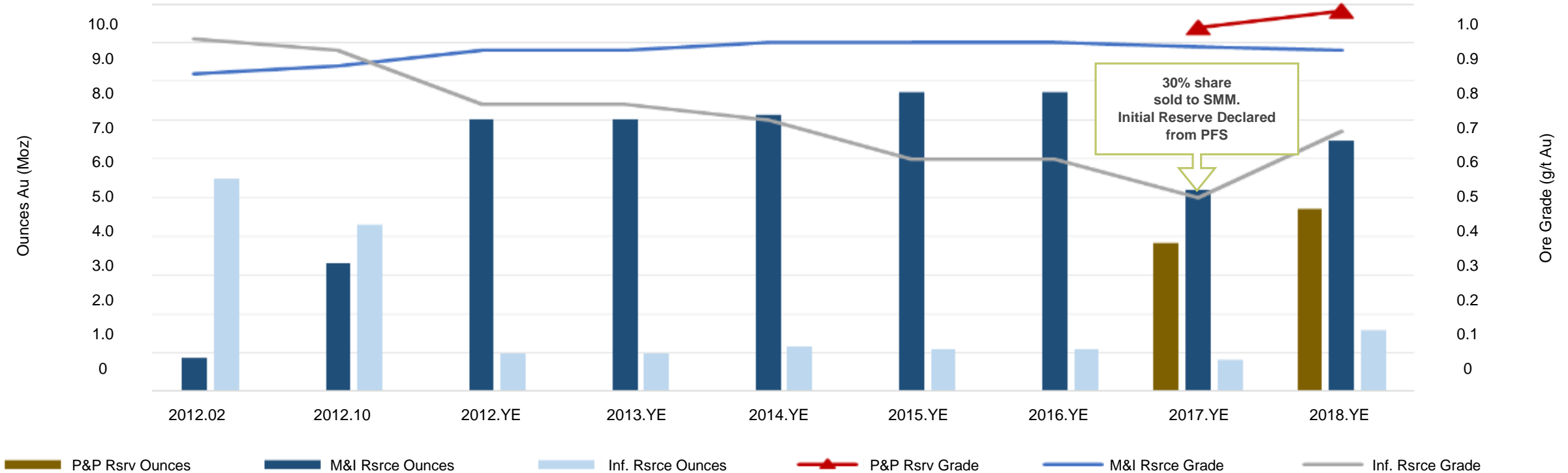
2 Mineral resources have been estimated at December 31, 2018, using a gold price of \$1,500 per ounce gold price, and a \$23 per ounce silver price for Eastern Borosi. Underground resources are estimating using a cut-off grade of 2.0 g/t gold equivalent with a minimum width of 2.4 m and open pit resources are estimated using a cut-off grade of 0.42 g/t gold equivalent over a 3.0 m minimum width. Resources are disclosed as gold equivalent ounces calculated using the formula:  $AuEq\ (g/t) = Au\ (g/t) + Ag\ (g/t) / 101.8$

3 In mining operations, measured and indicated resources that are not mineral reserves are considered uneconomic at the price used for reserve estimations but are deemed to have a reasonable prospect of economic extraction.

4 Due to rounding, numbers presented may not add up precisely to the totals.

# Côte Gold Project – reserves & resources history

## CÔTÉ GOLD – IMG ATTRIBUTABLE RESERVES & RESOURCES



• CIM NI43-101 Definitions were followed for the classification of Mineral Reserves and Resources. Please refer to the appropriate IAMGOLD Corporate disclosure for greater detail.

• Indicated Mineral Resources are inclusive of Mineral Reserves. Mineral Resources are constrained within a pit shell

• 2012.10 and 2012 YE Mineral Resources were estimated using an assumed gold price of \$US1,600 / troy ounce; All other Mineral Resource estimates used an assumed gold price of \$US1,500 / troy ounce

• 2017 and 2018 Mineral Reserves are estimated using an assumed gold price of \$US1,200 / troy ounce

• Mineral Resources up to 2016 are reported at 92.5% Ownership; Mineral Reserves and Resources for 2017 and 2018 are reported at 64.75% Ownership

1 For 2018 Reserves, see News Release dated February 19, 2019

2 Measured and Indicated Resources are inclusive of Reserves

---

# Notes



---

# Notes



**Indi Gopinathan**  
Investor Relations Lead  
416-360-4743

**Martin Dumont**  
Senior Analyst, Investor Relations  
416-933-5783