



# IAMGOLD<sup>®</sup>

C O R P O R A T I O N



CORPORATE PRESENTATION

December 2022

TSX: IMG | NYSE: IAG | [www.iamgold.com](http://www.iamgold.com)



# Cautionary Statement

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Statements included in this news release, including any with respect to the Company's future financial or operating performance and other statements that express management's expectations or estimates of future performance, including statements in respect of the sale of its interests in Rosebel, Boto, Diakha-Siribaya, Karita, exploration prospects and/or development of the Company's projects, other than statements of historical fact, constitute forward-looking information or forward-looking statements within the meaning of applicable securities laws (collectively referred to herein as "forward-looking statements") and such forward-looking statements are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements in this news release include, but are not limited to, statements with respect to: the ability of the Company to complete the sale of the Bambouk assets, including receipt of applicable regulatory and other third-party approvals, and the timing thereof; the total aggregate consideration to be received by the Company for the Bambouk assets; and the remaining costs to complete and schedule for Côté Gold. 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 the use of words such as "may", "will", "should", "continue", "expect", "budget", "forecast", "anticipate", "estimate", "believe", "intend", "plan", "schedule", "guidance", "outlook", "potential", "seek", "targets", "suspended", "strategy", or "project" or the negative of these words or other variations on these words or comparable terminology.

The Company cautions the reader that 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, financial, operational and other risks, uncertainties, contingencies and other factors, including those described below, which could cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements and, as such, undue reliance must not be placed on them. Forward-looking statements are also based on numerous material factors and assumptions, including as described in this news release, including with respect to: the ability of the Company to obtain all applicable regulatory and other third-party approvals; the Company's present and future business strategies; operations performance within expected ranges; anticipated future production and cash flows; local and global economic conditions and the economic environment in which the Company will operate in the future; legal and political developments in the jurisdictions in which the Company operates; the price of gold and other key commodities; projected mineral grades; international exchanges rates; and anticipated capital and operating costs.

Risks, uncertainties, contingencies and other factors that could cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements include, without limitation: the Company's business strategies and its ability to execute thereon, including the proposed dispositions of the Bambouk assets and Company's Rosebel gold mine; legal, legislative, political or economic risks and new developments in the jurisdictions in which the Company carries on business; risks associate with the estimation of mineral reserves and mineral resources; the ongoing impacts of COVID-19 (and its variants) and the Ukraine war on the Company and its workforce, the availability of labour and contractors, key inputs for the Company and global supply chains; the volatility of the Company's securities; potential engagements with activist shareholders; litigation; contests over title to properties, particularly title to undeveloped properties; mine closure and rehabilitation risks; management of certain of the Company's assets by other companies or joint venture partners; the lack of availability of insurance covering all of the risks associated with a mining company's operations; business risks, including pandemics, adverse environmental conditions and hazards; unexpected geological conditions; potential shareholder dilution; increasing competition in the mining sector; the profitability of the Company being highly dependent on the condition and results of the mining industry as a whole, and the gold mining industry in particular; changes in the global prices for gold and certain other commodities (such as diesel and electricity); consolidation in the gold mining industry; government actions taken in response to COVID-19 and other public health emergencies and pandemics, including new variants of COVID-19, and any worsening thereof; changes in taxes, including mining tax regimes; the failure to obtain in a timely manner from authorities key permits, authorizations or approvals necessary for exploration, development or operation, operating or technical difficulties in connection with mining or development activities, including geotechnical difficulties and major equipment failure; seismic activity; the inability to participate in any gold price increase above the cap in any collar transaction entered into in conjunction with certain gold sale prepayment arrangements; the availability of capital; the level of liquidity and capital resources; access to capital markets and financing; the Company's level of indebtedness; the Company's ability to satisfy covenants under its outstanding debt instruments; changes in interest rates; adverse changes in the Company's credit rating; the Company's choices in capital allocation; effectiveness of the Company's ongoing cost containment efforts; the ability to execute on the Company's de-risking activities and measures to improve operations; risks related to third-party contractors, including reduced control over aspects of the Company's operations and/or the failure of contractors to perform; risks arising from holding derivative instruments; changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; capital and currency controls in foreign jurisdictions; assessment of carrying values for the Company's assets, including the ongoing potential for material impairment and/or write-downs of such assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; the fact that reserves and resources, expected metallurgical recoveries, capital and operating costs are estimates which may require revision; the presence of unfavourable content in ore deposits, including clay and coarse gold; inaccuracies in life of mine plans; failure to meet operational targets; equipment malfunctions; security risks, including civil unrest, war or terrorism; information systems security threats and cybersecurity; laws and regulations governing the protection of the environment; employee relations and labour disputes, and the ability of the Company to successfully negotiate collective labour agreements; the maintenance of tailings storage facilities and the potential for a major spill or failure of the tailings facilities due to uncontrollable events, such as extreme weather or seismic events; lack of reliable infrastructure, including access to roads, bridges, power sources and water supplies; physical and regulatory risks related to climate change; the potential direct or indirect operational impacts resulting from external factors, including infectious diseases, public health emergencies or pandemics, such as COVID-19, unpredictable weather patterns and challenging weather conditions; attraction and retention of key employees and other qualified personnel; availability and increasing costs associated with mining inputs and labour; the availability of qualified contractors and the ability of contractors to timely complete projects on acceptable terms; the relationship with the communities surrounding the Company's operations and projects; indigenous rights or claims; illegal mining; and the inherent risks involved in the exploration, development and mining industry generally. Please see the Company's AIF or Form 40-F available on [www.sedar.com](http://www.sedar.com) or [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml) for a comprehensive discussion of the risks faced by the Company and which may cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. 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.

# Technical Information and Qualified Persons

## CAUTIONARY NOTE TO U.S. INVESTORS REGARDING DISCLOSURE OF MINERAL RESERVE AND MINERAL RESOURCE ESTIMATES

The mineral resource and reserve estimates contained in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") – CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Standards"). These standards are similar to those used by the United States Securities and Exchange Commission (the "SEC") Industry Guide No. 7, as interpreted by SEC staff ("Industry Guide 7"). However, the definitions in NI 43-101 and the CIM Standards differ in certain respects from those under Industry Guide 7. Accordingly, mineral resource and reserve information contained in this presentation may not be comparable to similar information disclosed by United States companies. Under Industry Guide 7, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made.

As a result of the adoption of amendments to the SEC's disclosure rules (the "SEC Modernization Rules"), which more closely align its disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including NI 43-101 and the CIM Standards, and which became effective on February 25, 2019, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended definitions of "proven mineral reserves" and "probable mineral reserves" in its amended rules, with definitions that are substantially similar to those used in NI 43-101 and the CIM Standards. Issuers must begin to comply with the SEC Modernization Rules in their first fiscal year beginning on or after January 1, 2021, though Canadian issuers that report in the United States using the Multijurisdictional Disclosure System ("MJDS") may still use NI 43-101 rather than the SEC Modernization Rules when using the SEC's MJDS registration statement and annual report forms.

United States investors are cautioned that while the SEC now recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under the SEC Modernization Rules, investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances.

Investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this presentation are or will be economically or legally mineable. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category.

## QUALIFIED PERSON AND TECHNICAL INFORMATION

The technical and scientific information relating to exploration activities disclosed in this document was prepared under the supervision of and verified and reviewed by Craig MacDougall, P.Geo., Executive Vice President, Growth, IAMGOLD. Mr. MacDougall is a "qualified person" (a "QP") as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Data verification involves data input and review by senior project geologists at site, scheduled weekly and monthly reporting to senior exploration management and the completion of project site visits by senior exploration management to review the status of ongoing project activities and data underlying reported results. All drilling results for exploration projects or supporting resource and reserve estimates referenced in this presentation have been previously reported in news release disclosures either by the Company or the project operator as the case may be (see referenced news releases) and have been prepared in accordance with NI 43-101. The sampling and assay data from drilling programs are monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. Drill core (HQ and NQ size) samples are selected by the project geologists and sawn in half with a diamond saw at the project site. Half of the core is typically retained at the site for reference purposes. Generally, sample intervals are 1.0 to 1.5 metres in length and reverse circulation holes are sampled at 1.0 metre intervals at the drill rig. Samples are prepared and analyzed at site for the Company's producing mines and at accredited regional laboratories for the Company's exploration projects, using analysis techniques such as standard fire assay with a 50 gram charge; fire assay with gravimetric finish, or LeachWELL rapid cyanide leach with fire assay with a 50 gram charge.

Lisa Ragsdale, P.Geo (Director, Mining Geology, IAMGOLD Corporation), is the QP responsible for the review and approval of all mineral resource estimates contained herein, as at December 31, 2021. Guy Bourque, Eng. (Director, Mining, IAMGOLD Corporation), is the QP responsible for the review and approval of all mineral reserve estimates contained herein, as at December 31, 2021.

The technical information has been included herein with the consent and prior review of the above noted QPs, who have verified the data disclosed, and data underlying the information or opinions contained herein.

## NON-GAAP FINANCIAL MEASURES

This presentation contains non-GAAP financial measures, including realized gold price per ounce sold, cash costs, cash costs per ounce sold, AISC, AISC per ounce sold, net cash from operating activities before changes in working capital, mine-site free cash flow, liquidity, net cash (debt), EBITDA, adjusted EBITDA, adjusted net earnings (loss) attributable to equity holders and adjusted net earnings (loss) per share attributable to equity holders, sustaining capital expenditures, and expansion capital expenditures. The non-GAAP financial measures disclosures included in the Company's Q3 2022 MD&A are incorporated by reference in this presentation.

Further details on these non-GAAP financial measures are included on pages 31 to 36 of the Company's Q3 2022 MD&A filed on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov).

# IAMGOLD – Building a Leading High-Margin Gold Producer

## FOCUSING ON PROFITABILITY



- Increased 2022 production guidance to 650,000 – 705,000 ounces, up from 570,000 – 640,000 ounces previously
- Prioritizing capital allocation to generate best return on invested capital
- Developing Côte Gold – a robust, tier I, low-cost and long-life asset with production expected in early 2024

## COMMITMENT TO ESG



- Zero Harm® commitment and focus on safety, while building strong community partnerships
- Commitment to achieve net negative GHG emissions by 2050
- Rapid COVID-19 response with robust health & safety protocols

## FINANCIAL CAPACITY



- Liquidity position of ~\$637 million<sup>1</sup>, including \$536 million in cash & equivalents and \$101 million in credit facility
- Agreements signed to sell Rosebel for cash consideration of \$360 million + Bambouk assets for \$282 million<sup>2,3</sup>
- Funding in place for Côte construction in partnership with Sumitomo Metal Mining
- Robust oil hedge program in 2022 (80% WTI, 71% Brent)<sup>4</sup>

## PIPELINE OF PROJECTS



- Proven exploration program focused on unlocking value in key districts with long-term potential near existing infrastructure
- Project pipeline with potential long-term growth: Côte, Gosselin and Chibougamau districts

# Projects Overview

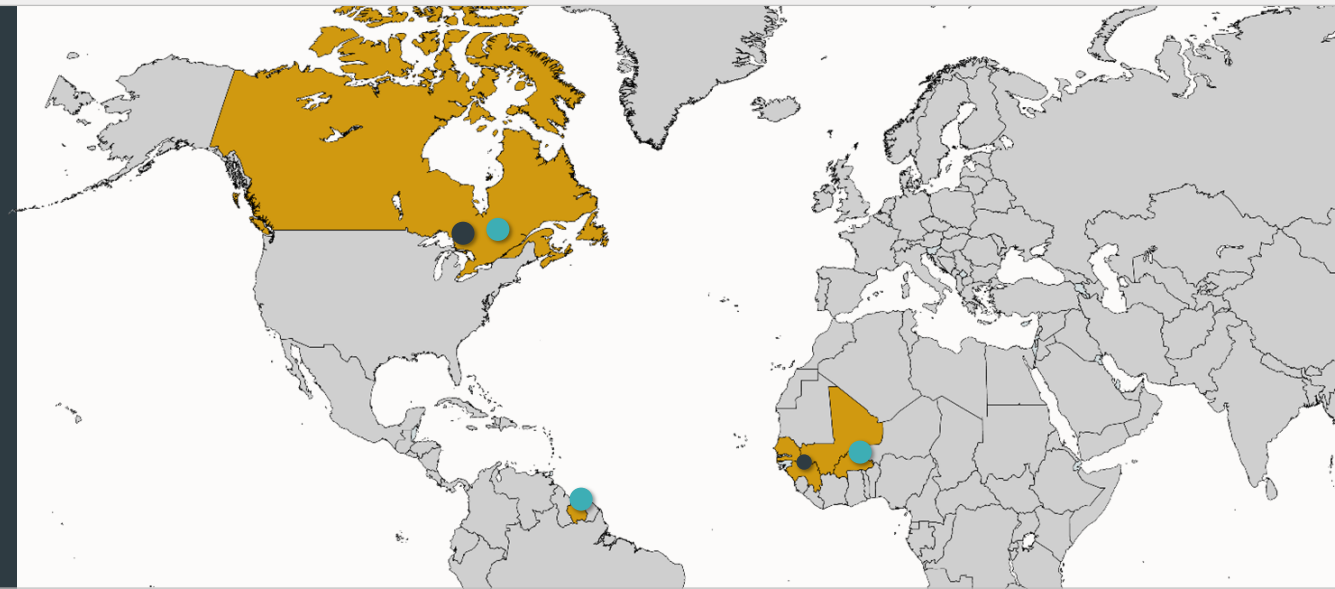
## PRODUCTION

	<b>ESSAKANE</b> Burkina Faso, West Africa (90% Ownership)	<b>WESTWOOD</b> Quebec, Canada (100%)	<b>ROSEBEL</b> Suriname, South America (95% RGM   66.5% Saramacca <sup>3</sup> )
<b>Start-up</b>	2010	2014	2004 (Saramacca H2 20)
<b>Mine type</b>	Open pit	Underground / Satellite open pit	Open pit
<b>Estimated mine life</b>	~2027 <sup>1</sup>	~2033+ <sup>4</sup>	~2033 <sup>2</sup>
<b>FY 2021 Results<sup>2</sup>, attributable</b>	<b>412,000 oz</b> <i>'21 guidance 390-400 koz</i>	<b>35,000 oz</b> <i>'21 guidance 35-45 koz</i>	<b>154,000 oz</b> <i>'21 guidance 140-160 koz</i>
<b>2022 Guidance<sup>2</sup>, attributable</b>	410,000 – 430,000 oz	65,000 – 75,000 oz	175,000 – 200,000 oz

ANNOUNCED SALE TO ZIJIN MINING

## CONSTRUCTION

	<b>CÔTÉ GOLD</b> Ontario, Canada (64.75% Ownership <sup>5</sup> )
<b>Start-up</b>	Early 2024
<b>Mine type</b>	Open pit
<b>Estimated mine life</b>	~2041+
<b>Years 1 – 6</b> (100% basis)	<b>495,000 oz</b>
<b>Life-of-mine</b> (100% basis)	365,000 oz \$851/oz AISC





# Environmental, Social and Governance

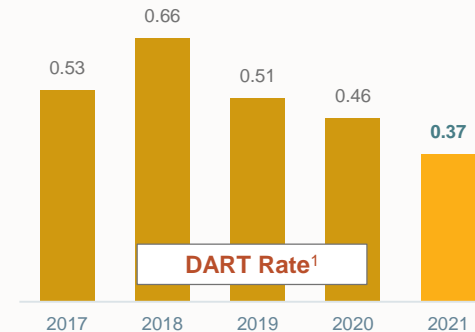


**Zero Harm®** is our commitment to continually strive to reach the highest standards in human health & safety, minimize our environmental footprint, and work co-operatively with our host communities

- **AA in the MSCI ESG Ratings assessment, placing IAMGOLD among the top 15% of precious metals companies**
- **Moody's ESG Solutions ranked IAMGOLD 5<sup>th</sup> out of 52 sector peers**
- Included in the **2021 Bloomberg Gender Equality Index** for the 3rd consecutive year and recognized among 380 global companies that foster a more inclusive and equitable workplace
- Named by **Corporate Knights** to Canada's list of **2022 Best 50 Corporate Citizens**

## PERFORMANCE

- **Focus on safety:** DART frequency rate<sup>1</sup> outperformed 2021 target of 0.51
- **Board governance metrics:** Women represent 43% of the directors
  - Board renewal strategy has seen appointment of 8 new experienced directors since December 2020
- **2021 Health, Safety and Sustainability report** selected highlights:
  - **43% recycled water use** at operating sites
  - **18% female representation** within workforce
- Commitment to achieve net negative GHG emissions by 2050



## FRAMEWORKS / STANDARDS

- Reporting under **Global Reporting Initiative (GRI)** and **Sustainability Accounting Standards Board (SASB)** standards
- Advancing the **United Nations Sustainable Development Goals**, aligned with our **Zero Harm®** commitment
- Adopted the **World Gold Council Conflict-Free Gold Standard** since 2017
- Implemented Mining Association of Canada's **Towards Sustainable Mining® (TSM)** framework at operating sites since 2007



# Operations

## STRONG PRODUCTION PERFORMANCE YTD 2022

### Gold production of 528,000 ounces (attributable)

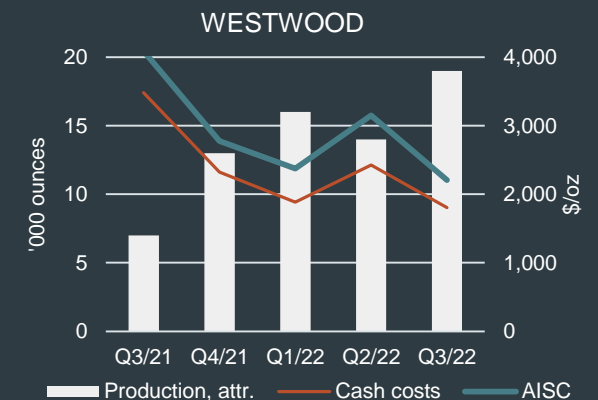
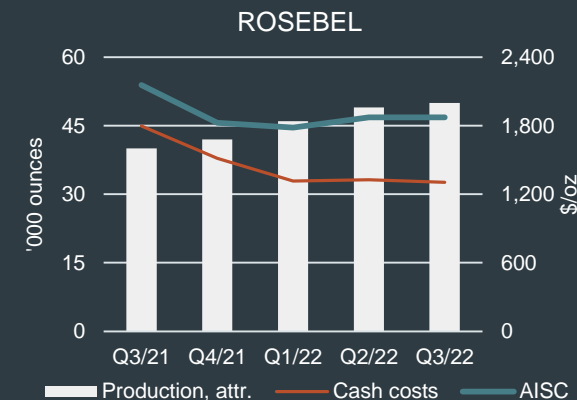
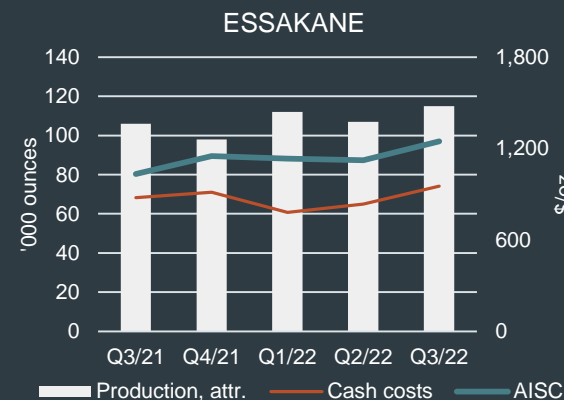
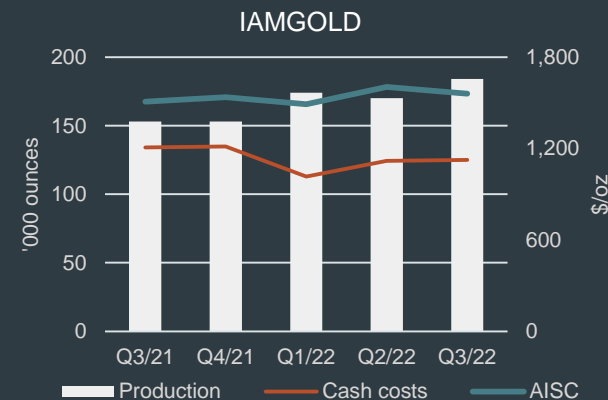
- Production of 184,000 ounces in Q3 2022 was highest quarter of production in over 2.5 years
- Essakane continues to outperform on higher grade reconciliation and improved mill recoveries
- Rosebel operating improvements, including mine sequencing and mill refurbishments, as outlined in updated life of mine plan

Cost of sales of \$1,102/oz, **cash costs<sup>1</sup> of \$1,087/oz, AISC<sup>1</sup> of \$1,550/oz**

## OPERATING RESULTS

		Q3/22	Q2/22	YTD 2022	YTD 2021
Essakane (90%)	koz	115	107	334	314
Rosebel (95%)	koz	50	49	145	112
Westwood (100%)	koz	19	14	49	22
<b>Production (attributable)</b>	<b>koz</b>	<b>184</b>	<b>170</b>	<b>528</b>	<b>448</b>
Gold sales (attributable)	koz	187	170	538	438
Cost of sales <sup>1</sup> (attributable)	US\$/oz	\$1,140	\$1,130	\$1,102	\$1,157
Cash costs <sup>1</sup> (attributable)	US\$/oz	\$1,126	\$1,119	\$1,087	\$1,155
AISC <sup>1</sup> (attributable)	US\$/oz	\$1,559	\$1,604	\$1,550	\$1,387
Capex <sup>1</sup> – sustaining	US\$M	\$71.1	\$67.1	\$214.8	\$64.0
Capex <sup>1</sup> – expansion	US\$M	\$158.9	\$189.0	\$440.0	\$330.2

## PRODUCTION & COSTS<sup>1</sup>



# 2022 Guidance Increased

	GOLD PRODUCTION <sup>1</sup> (attributable ounces)			SUSTAINING CAPEX <sup>2,3</sup> (\$M, incl. capitalized stripping)			EXPANSION CAPEX <sup>2,3</sup> (\$M)		
	ACTUAL YTD	UPDATED GUIDANCE	PRIOR GUIDANCE	ACTUAL	UPDATED	PRIOR	ACTUAL	UPDATED	PRIOR
Essakane	334,000	410,000 – 430,000	360,000 – 385,000	\$116.4	\$175	\$165	\$2.5	\$5	\$5
Rosebel	145,000	175,000 – 200,000	155,000 – 180,000	\$75.0	\$105	\$105	\$23.4	\$30	\$35
Westwood	49,000	65,000 – 75,000	55,000 – 75,000	\$22.5	\$30	\$40	\$2.7	\$5	\$10
Total	528,000	650,000 – 705,000	570,000 – 640,000	\$213.9	\$310	\$310	\$28.6	\$40	\$50

	COSTS <sup>1,2</sup> (\$/oz sold)		
	ACTUAL YTD	UPDATED GUIDANCE	PRIOR GUIDANCE
Cost of sales <sup>1,2</sup>	\$1,102	\$1,100 – \$1,130	\$1,100 – \$1,150
Cash costs <sup>1,2</sup>	\$1,087	\$1,100 – \$1,130	\$1,100 – \$1,150
AISC <sup>1,2</sup>	\$1,550	\$1,600 – \$1,650	\$1,650 – \$1,690

1. Attributable ounces and capital expenditures account for IAMGOLD ownership interests. Refer to news release dated November 8, 2022.

2. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3.

3. Capital expenditures guidance ±5%.

4. Côté Gold expansion capex excluded. Refer to Côté Gold section for capital spending outlook.



# Financial Results

## Q3 FINANCIAL PERFORMANCE

**Gold revenues of \$343.3 million** (\$1,033.9 million YTD) from sales of 203,000 ounces (187,000 attributable) at an average price of \$1,690/oz

- Reflects delivery of 37,500 ounces at \$1,500/oz in accordance with the 2019 prepay arrangement

**Adj. EBITDA<sup>1</sup> of \$103.1 million** (\$350.6 million YTD)

**Adj. net loss<sup>1</sup> of (\$13.7) million or (\$0.03) per share** attributable to equity holders

**Operating cash flow** (before changes in working capital)<sup>1</sup> of \$108.8 million (\$336.6 million YTD)

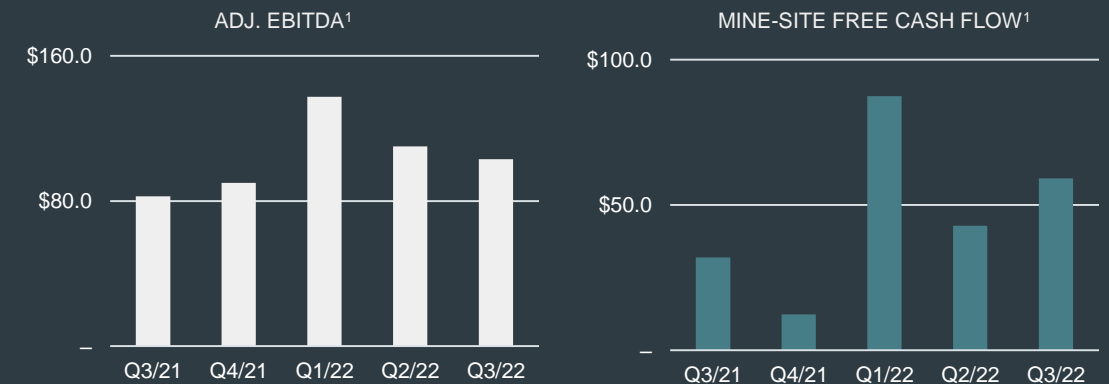
**Mine site free cash flow<sup>1</sup> of \$59.2 million** (\$189.3 million YTD)

## Q3 CASH FLOW RECONCILIATION



## QUARTERLY FINANCIAL HIGHLIGHTS

(In \$ millions, unless otherwise stated)	Q3 2022	Q2 2022	YTD 2022	YTD 2021
Revenues	343.3	334.0	1,033.9	857.1
Gross profit (loss)	29.7	49.4	160.1	79.0
EBITDA <sup>1</sup>	(41.3)	101.4	195.0	220.5
Adj. EBITDA <sup>1</sup>	103.1	110.0	350.6	265.7
Net earnings (loss) to equity	(108.3)	(9.6)	(94.1)	(60.3)
Adj. net earnings (loss) to equity <sup>1</sup>	(13.7)	(6.3)	6.1	(17.5)
Net earnings (loss) – \$/sh equity	(0.23)	(0.02)	(0.20)	(0.13)
Adj. EPS (loss) – \$/sh equity <sup>1</sup>	(0.03)	(0.01)	0.01	(0.04)
Net cash from operating activities (ex-WC) <sup>1</sup>	108.8	93.9	336.6	217.0
Net cash from operating activities	117.7	81.9	341.9	217.5
Mine-site free cash flow <sup>1</sup>	59.2	42.8	189.3	121.6





# Côte Gold: Quarterly Progress Report



Côte Pit – Aug 2022



Processing plant interior – Oct 2022



Processing plant – Oct 2022



994K Loaders – July 2022



Assay Lab – Aug 2022



Primary/secondary crushing circuits – Oct 2022



# Côte Gold: Quarterly Progress Report

## ACTIVITIES UPDATE

- Expended \$158.9 million (incurred \$159.0 million) in Q3 2022.
- **Health and safety:** Surpassed **6.9 million hours** with no lost time injuries.
- **Labour and workforce:** Nearing peak capacity with ~1,500 workers currently on site.
- **Water management infrastructure:** Positive progress over summer on TMF and project dams.
- **Earthworks overburden excavation:** Overburden removal from pit and access to fresh rock remains a priority. Water level in pit remained at low levels following installation of water treatment systems in Q2.
- **Mining preparation:** Heavy mobile equipment delivery continues with 11 CAT 793F haul trucks, 2 994 loaders and 4 D10 dozers delivered at the end of September. Autonomous Control Room completed in mid-September.
- **Process facility exterior:** Processing plant civil works have progressed with a number of areas positioned for handover to advance mechanical installation. Primary crusher concrete nearing completion. Concrete foundations for the HPGR/secondary crusher, screening buildings and fine ore bins handed over to SMPEI contractors.
- **Process facility interior:** First sections of the ball mill has been mounted on erection cradles and pump box set in place. Structural steel and steel deck activities progressing, including piping.
- **Other infrastructure:** Erection of tower bases for autonomous system progressed with 11 of 13 bases complete. Truck shop foundations are near complete. Buried piping installation has seen lower productivity, with mitigation efforts enacted to complete required excavation before winter.
- **Power:** Power line has been completed with exception of connection to Hydro and main electrical substation, which is under construction.
- **Supply chain:** Equipment delivery is ongoing with inventory being held on site laydown and off-site at warehouses. At present there is no material impact on schedule related to supply chain or logistics.
- **Permitting:** Key permits have been received. Remaining non-critical path permitting activities well advanced and expected to be received during the remainder of the project construction

1. Actual Company's share of incurred and expended costs to September 30, 2022.

2. Net of leases and working capital assumptions, CADUSD rate of 1.25

3. Based on 70% IAG | 30% SMM JV. Refer to news release on December 19, 2022

4. Project capital spend incurred as of September 2022 are presented at an actual CADUSD rate of 1.27, estimated remaining project costs presented at 1.25 CADUSD and exclude contingency and escalation

as at Sept 30, 2022

64.2%

project completion

100%

detailed engineering

\$924.7M

incurred to date<sup>1</sup>

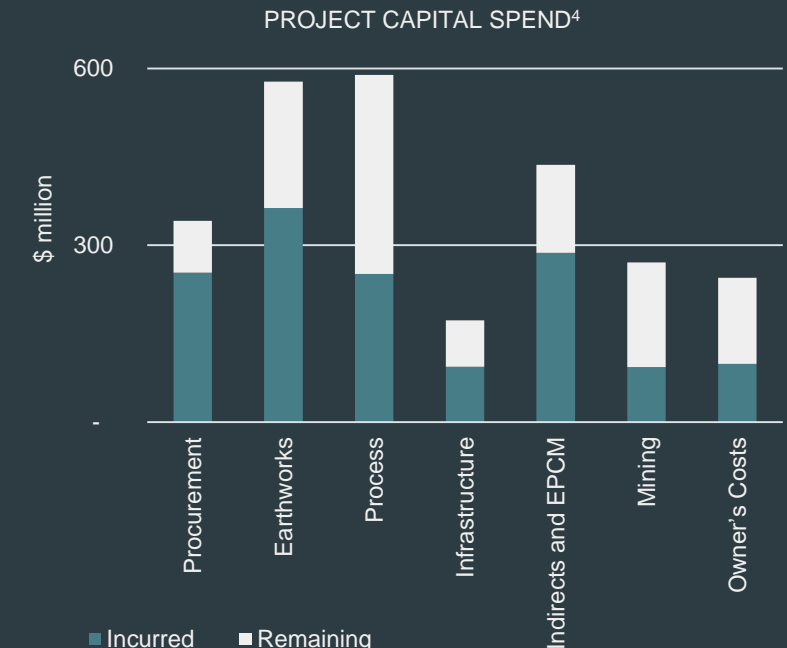
\$825.4M

expended to date<sup>1</sup>

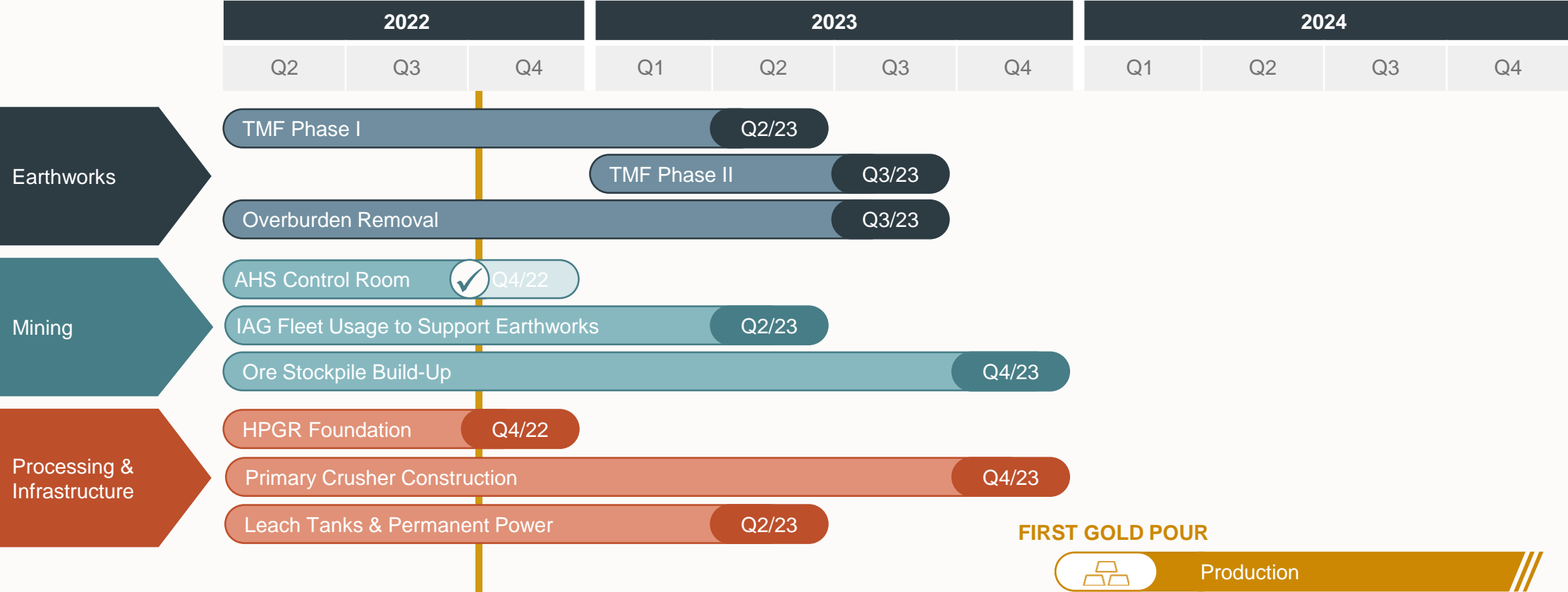
**\$1,000 – \$1,100M**

remaining spend<sup>2</sup> as of Sept 30, 2022

(based on 70% IAG | 30% SMM JV interests at that time)<sup>3</sup>



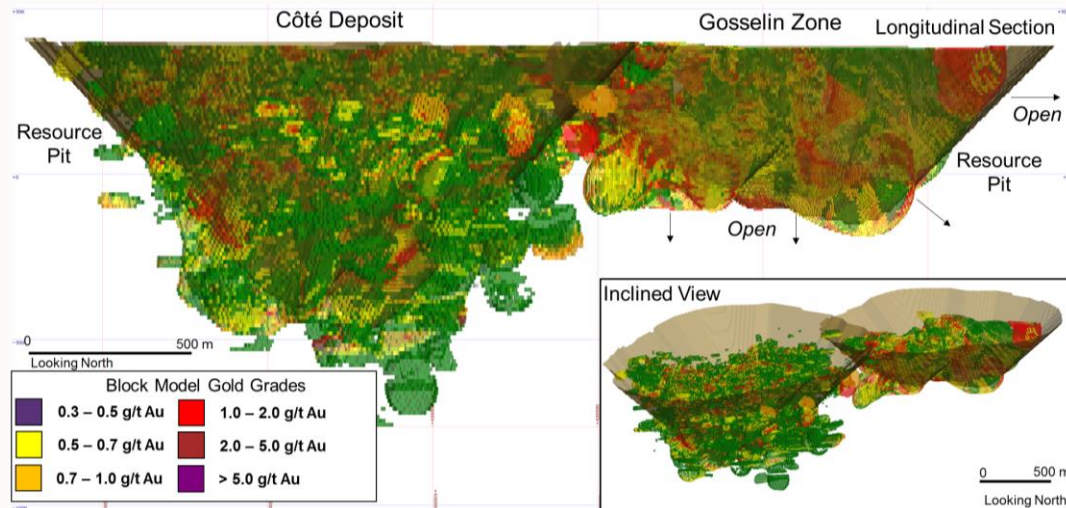
# Côté Gold: Upcoming Milestones





# Côte Gold: Gosselin

- **15,000 m diamond drilling completed YTD 2022** of total 16,000 m campaign to further delineate and expand Gosselin mineralized envelope
- Gosselin zone adjoins the Côte deposit to the northeast with potential to further expand district-scale resources
- Gosselin deposit remains **open along strike** to the northeast and has **only been drilled to approx. half the depth of Côte**
- **Nearly 3x increase in total resources since acquisition<sup>1</sup>**
- **Gosselin discovery cost \$1.62/oz – from discovery to delineation**
- Technical studies planned to advance metallurgical testing, conduct mining and infrastructure studies to review alternatives for potential inclusion of Gosselin deposit into a future Côte LOM plan



## Côte Gold Project – Mineral Reserves & Resources (2022)<sup>2,3</sup>

Classification	Tonnes (millions)	Grade (g/t Au)	Contained (Moz Au)	Attributable Contained (Moz Au)
<b>Côte Gold Deposit</b>				
P&P Reserves	233.0	0.96	7.17	4.64
M&I Resources <sup>4</sup>	365.5	0.87	10.20	6.61
Inferred	189.6	0.63	3.82	2.47

<b>Gosselin Deposit</b>				
<b>Indicated</b>	<b>124.5</b>	<b>0.84</b>	<b>3.35</b>	<b>2.17</b>
<b>Inferred</b>	<b>72.9</b>	<b>0.73</b>	<b>1.71</b>	<b>1.11</b>

<b>Côte Gold – Total</b>				
P&P Reserves	233.0	0.96	7.17	4.64
M&I Resources <sup>4</sup>	490.0	0.86	13.55	8.78
Inferred	262.5	0.66	5.53	3.58

# Côté Gold: 43-101 Summary

## OPERATIONS

**Mine life** of 18 years with initial production expected in early 2024

**Average annual production of 495,000 ounces** (320,500 ounces attributable<sup>2</sup>) during the first six years following commercial production, and **365,000 ounces** (236,000 ounces attributable<sup>2</sup>) over the LOM

**LOM average cash costs:** \$693/oz Au sold | **AISC** of \$854/oz Au sold

## PROJECT COSTS TO COMPLETE

Remaining attributable spend to complete the construction of Côté Gold, as of Sep 30, 2022, is estimated to be between \$1.0 – \$1.1 billion<sup>2</sup>, net of leases and w/c

## MINERAL RESOURCES & RESERVES

**Mine plan based on 7.2 million ounces of Mineral Reserves** in Côté deposit

**Côté deposit Mineral Resources:**

- Measured & Indicated (*incl.*): 10.2 million ounces
- Inferred: 3.82 million ounces

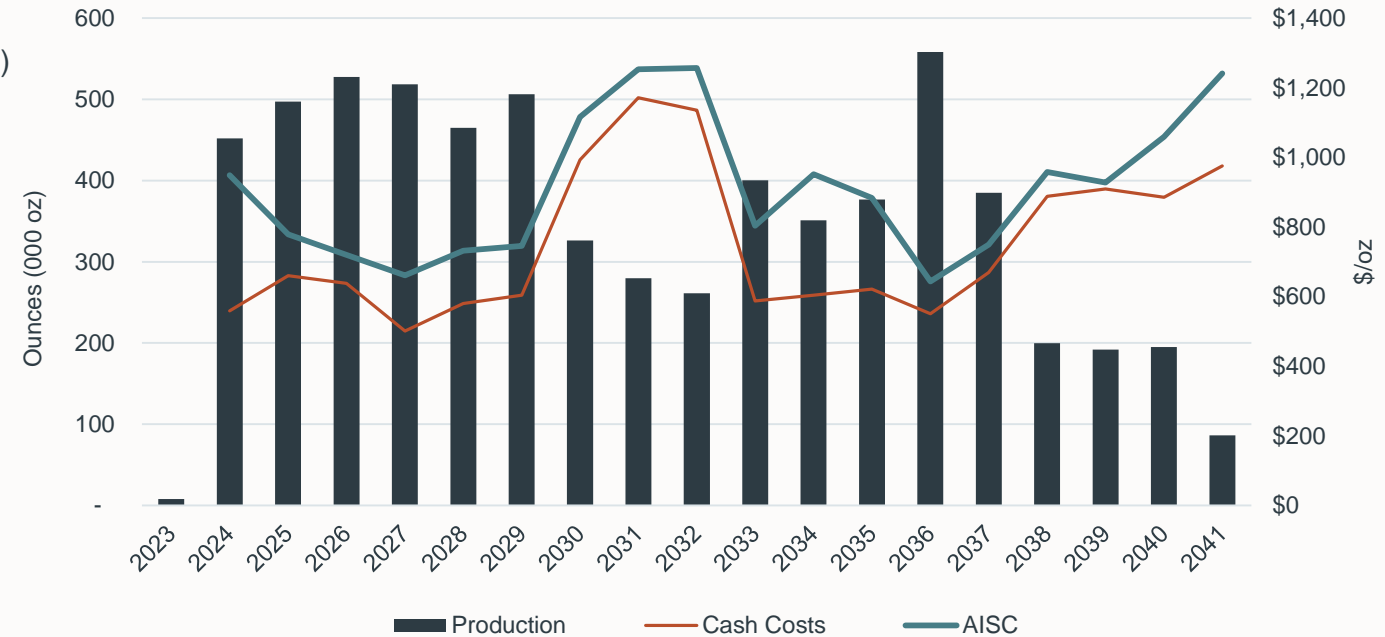
**Gosselin deposit Mineral Resources:**

- Measured & Indicated: 3.35 million ounces
- Inferred: 1.71 million ounces

## DISTRICT POTENTIAL

District scale potential with demonstrated exploration upside in one of the world's leading mining jurisdictions.

## PRODUCTION & COSTS



## ECONOMICS<sup>1</sup>

Gold Price	2024/2025	\$1,400	\$1,500	\$1,600	\$1,700	\$1,700	\$1,800	\$1,900
	LT				\$1,600			
NPV5% <sup>1</sup>		\$410	\$746	\$1,047	\$1,109	\$1,345	\$1,629	\$1,912
IRR A/T <sup>1</sup>		8.1%	10.6%	12.8%	13.5%	15.0%	17.0%	19.0%

1. Economic results, including NPV5% and IRR are on a go forward basis and exclude sunk costs up to May 1, 2022.

2. Based on 70% IAG | 30% SMM JV, assuming IAG re-acquires SMM 10% interest gained through funding agreement prior to start of commercial production. Refer to news release on December 19, 2022



# Liquidity Summary

## LIQUIDITY *(as of September 30, 2022)*

**Total liquidity<sup>1</sup> of \$637 million**

**Cash and equivalents (incl. ST investments) of \$536.1 million**

- As at September 30, 2022, \$237.8 million of cash and cash equivalents was held by Côte Gold and Essakane

**Credit facility:** \$100.7 million available under the Credit Facility

- Drew down \$380 million during nine months ended Sep 30, 2022

**Asset Sales** announced totaling \$642 million (before tax)

## ASSET SALES<sup>3</sup>

**Definitive agreements to for asset sales totaling \$642 million (before tax)**

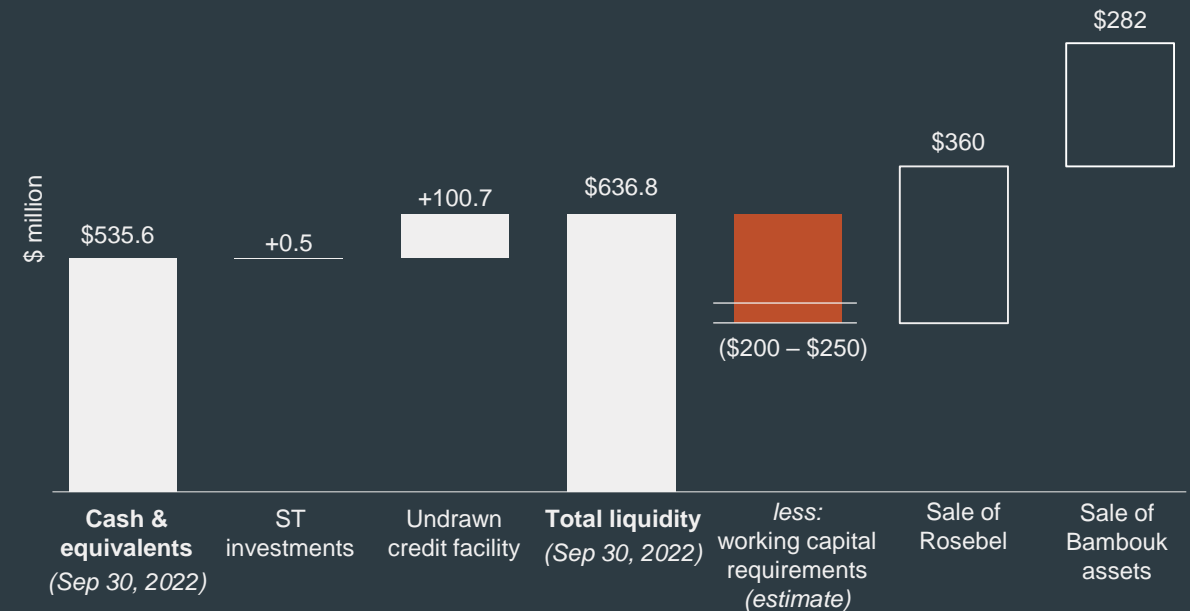
- Agreement to sell **Rosebel/Saramacca** mining complex to Zijin Mining for \$360 million in cash – expected to close in Q1/23
- Agreement to sell **Bambouk assets** (Boto, Kartia, Diakha) for \$282 million in cash to Managem – expected to close in Q2/23

## SUMITOMO UJV AMENDMENT <sup>2</sup>

**Funding agreement with SMM for up to \$340 million with option to repurchase incremental interest**

- SMM contributes 100% of IAG construction costs up to \$250 million in exchange for ~10% of project
- Revised JV interests of 60% IAG | 40% SMM, results in SMM contributing an further \$90 million for construction
- IAG will pay SMM an option fee of SOFR + 4.0% on the amounts advanced by SMM for additional 10% during construction
- IAG has option to repurchase 10% until Nov 30, 2026 by repaying amounts advanced by SMM for additional 10%

## LIQUIDITY



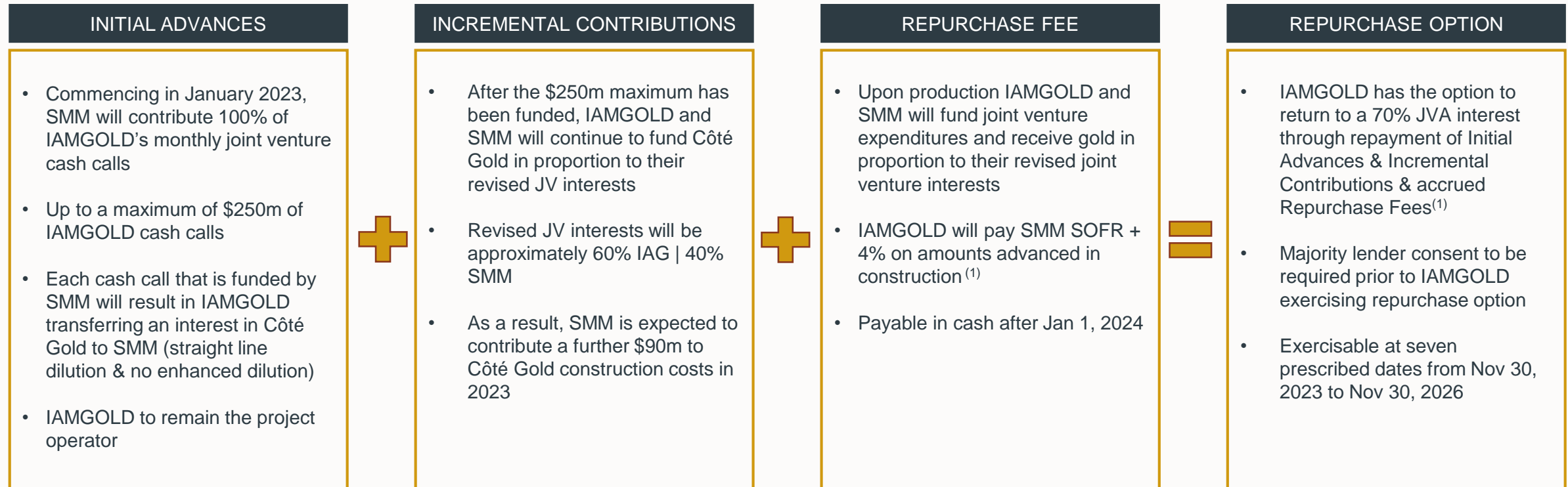
## LONG-TERM DEBT/NET CASH

	September 30	June 30	December 31
(\$ millions) <sup>1</sup>	2022	2022	2021
Credit Facility	\$380.0	\$150.0	\$ —
5.75% senior notes	447.5	447.4	445.7
Equipment loans	17.1	14.6	18.7
Long-term debt	\$844.6	\$612.0	\$464.4
Cash, equivalents & STI	536.1	452.9	552.5
Net cash (debt)	(\$409.3)	(\$225.1)	\$16.3

- 5.75% senior notes mature on October 15, 2028 (Moody's: B3, S&P: CCC+)
- Long-term debt does not include 2019 and 2022 prepay arrangements and leases (\$78.9 million)

# Sumitomo Agreement: Funding with an Option to Repurchase

The financing provided by SMM demonstrates strong validation of Côté from our partner



Both partners aligned & intend to return to a 70% | 30% ownership interest



# Essakane Gold Mine, Burkina Faso



# Essakane – Overview

OWNERSHIP: 90% IAMGOLD; 10% Government of Burkina Faso

## Mine type

Open Pit

## Start-up

2010

## Mine life

~2027<sup>1</sup>

## 2021 Performance<sup>2</sup>

**412,000 oz**  
(\*21 guidance 390 – 400 koz)

## 2022 Guidance<sup>2,3</sup>

**410,000 – 430,000 oz**

## 2022 Capital costs<sup>2,3</sup>

**\$175M sustaining**  
**\$5M expansion**

## STRONG PRODUCTION YTD 2022

- Produced **334,000 ounces** (attr.) YTD 2022
- Record production in Q3 of 129,000 oz (115,000 oz attributable) on rising head grades and mill improvements

## OUTLOOK BEYOND 2022

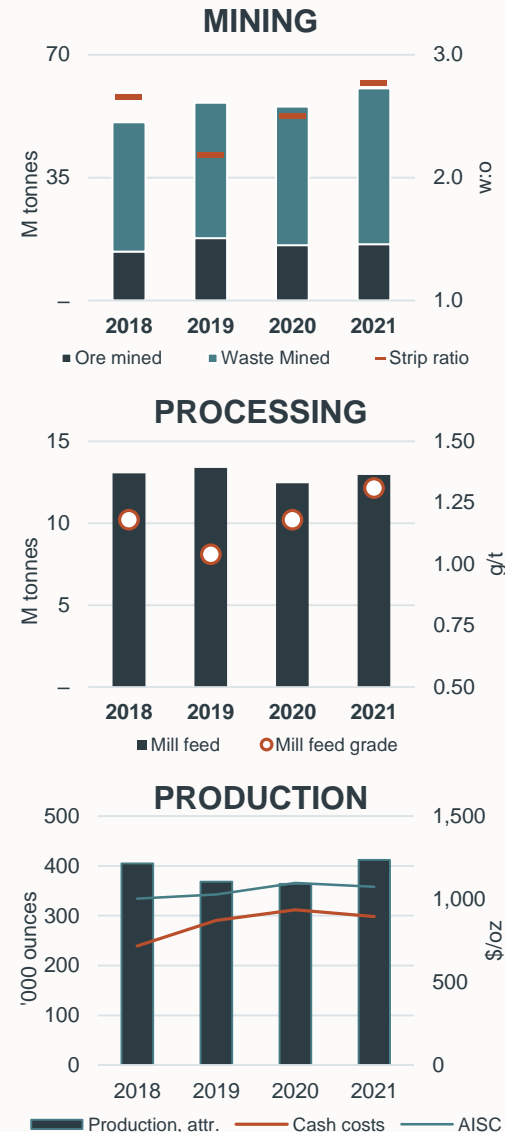
- Estimated annual production between 325,000 – 375,000 ounces in '23-'24

## OPERATIONAL IMPROVEMENTS

- ✓ 2013/14: Hard rock plant expansion from 5.4 to 10.8 Mtpa completed
- ✓ 2021: Expanded nameplate hard rock capacity from 10.8 to 11.7 Mtpa

## COMMUNITY RELATIONS

- ✓ Renewed 3 year CLA agreement in July 2021 to June 2024
- Proposal to advance Phase II of the Triangle d'Eau Project submitted – decision expected in 2022
- The security situation in Burkina Faso has further deteriorated in 2022 impacting the in-land supply chain resulting in delivery delays of supplies. IAMGOLD continues to take proactive measures to ensure the safety and security of in-country personnel



## RESERVES & RESOURCES<sup>4</sup>

Category	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Attrib. Ounces (000's)
<b>Reserves</b>				
P&P	95,462	0.9	2,617	2,355
<b>Resources</b>				
M&I*	108,595	0.9	3,223	2,901
Inferred	7,872	1.5	373	335

\* inclusive of mineral reserves

1. Heap leach project currently under assessment. 2. On an attributable basis. Refer to news releases dated January 12, 2022 and November 8, 2022. Capital expenditures guidance  $\pm 5\%$ .

3. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 4. As of Dec 31, 2021, refer to news release dated February 23, 2022.



# Rosebel Gold Mine, Suriname





# Rosebel – Overview

OWNERSHIP: Rosebel Concession (RGM): 95% IAMGOLD, 5% Government of Suriname | Saramacca UJV: 70% RGM, 30% Staatsolie (66.5% IAMGOLD effective<sup>1</sup>)

## Mine type

Open Pit

## 2021 Performance<sup>2,3</sup>

**154,000 oz**  
(\*21 guidance 140 – 160 koz)

## Start-up

**2004** (Saramacca 2020)

## 2022 Guidance<sup>2,3,4</sup>

**175,000 – 200,000 oz**

## Mine life

**~2033<sup>2</sup>**

## 2022 Capital costs<sup>2,3,4</sup>

**\$105M sustaining  
\$35M expansion**

## PRODUCTION IMPROVEMENTS IN 2022

- Attributable production of **145,000 ounces YTD 2022** as improvements from updated mine plan take hold
- Operations impacted in 2021 by heavy rains, CBA negotiations (August 2020), and COVID-19
- Recovery improvements towards end of Q4/21 from ADR circuit improvements

## OUTLOOK BEYOND 2022

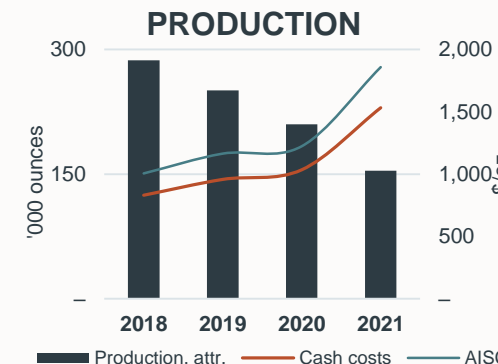
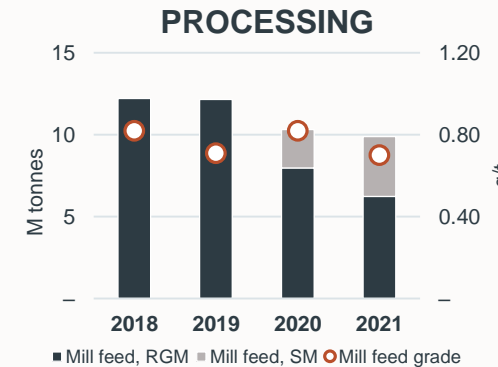
- Estimated attributable production of 180,000 – 200,000 ounces in '23-'24

## 2022 LIFE-OF-MINE PLAN

- Annual production expected to ramp up to 300,000 oz by 2025 (100% basis)
- Significant stripping program in 2022, 2023, and 2024 to set up mine for LOMP

## STAKEHOLDER/STRATEGIC

- Launched in 2019 – \$2.5 million fund, supporting local communities
- CBA labour agreement expires in August 2022, negotiations are ongoing
- **Announced agreement to sell its interest in Rosebel (incl. Saramacca) for cash consideration of \$360 million to Zijin Mining (close Q1 2023)<sup>5</sup>**



## RESERVES & RESOURCES<sup>2</sup>

Category	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Attrib. Ounces (000's)
<b>Reserves</b>				
P&P	109,164	1.1	3,829	3,286
<b>Resources</b>				
M&I*	173,715	1.1	6,305	5,558
Inferred	22,017	1.0	687	587

\* inclusive of mineral reserves

1. 70/30 Saramacca UJV (RGM / Staatsolie) and 95% Rosebel ownership (70% x 95% = 66.5%). 2. Refer to news releases dated January 12, 2022 and November 8, 2022. 3. On an attributable basis. 4. Capital expenditures guidance ±5%. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 5. Refer to news release dated October 18, 2022. Subject to certain regulatory and customary closing conditions.

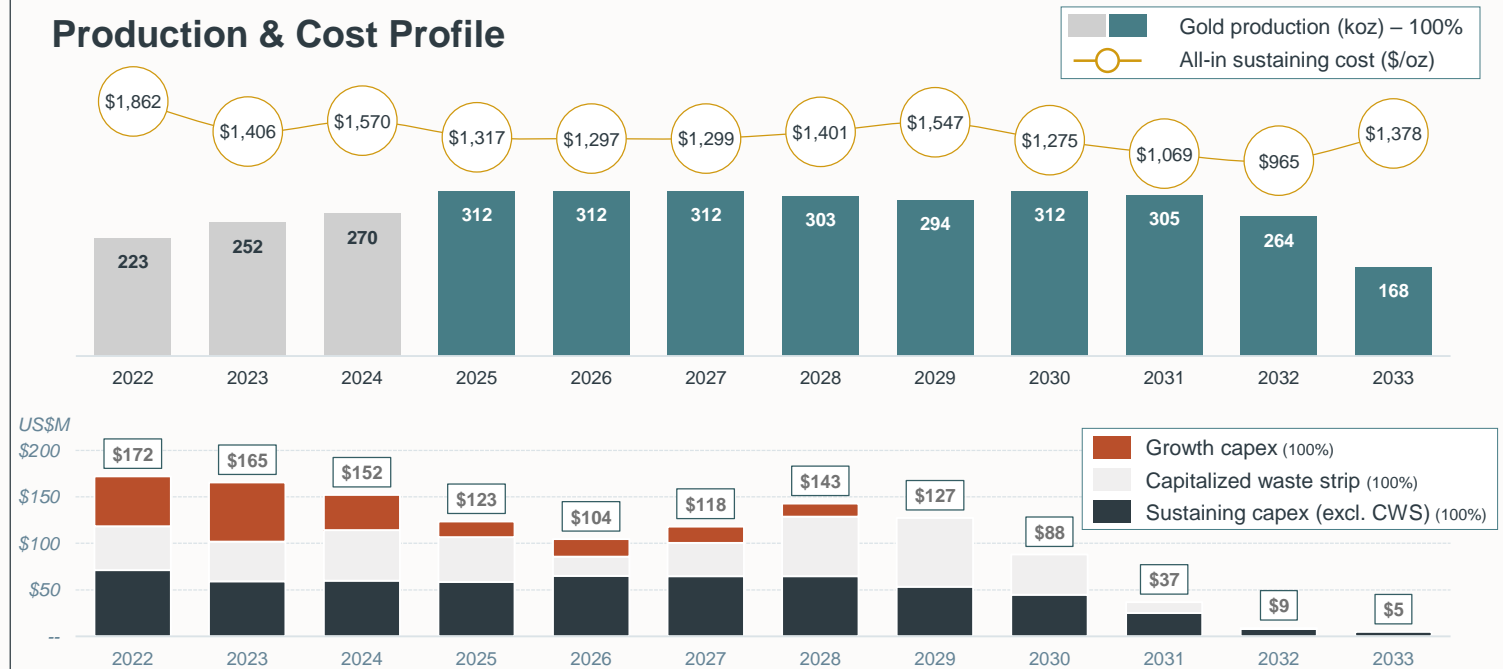
# 2022 Rosebel Updated Life-of-Mine Plan (100% basis)

## KEY PROJECT METRICS<sup>1</sup>

(100% basis, unless otherwise stated)		LOM PLAN (12 YEARS)
<b>Rosebel Mining</b>		
Ore mined	Mt	74.0
Strip ratio	w:o	5.7
Ore grade	g/t	0.98
<b>Saramacca Mining</b>		
Ore mined	Mt	21.6
Strip ratio	w:o	7.6
Ore grade	g/t	1.76
Tonnes milled	Mt	105.9
Average annual tonnes milled	Mtpa	8.8
Head grade	g/t	1.1
Gold recovery	%	89%
<b>Total gold production</b>	<b>koz</b>	<b>3,327</b>
<b>Average annual gold production</b>	<b>kozpa</b>	<b>277</b>
Cash costs <sup>2</sup>	\$/oz	\$993
All-in sustaining Costs (AISC) <sup>2</sup>	\$/oz	\$1,350
Total sustaining capex <sup>2</sup>	\$M	\$1,021
Total growth capex <sup>2</sup>	\$M	\$223

- Updated Mineral Reserve estimate of 109 Mt at 1.1 g/t for 3.8 million ounces contained gold
- Updated mine plan incorporates revised geological and cost models for the Rosebel and Saramacca deposits, and is capital constrained based on internal capital allocation strategies
- Two key priorities require material capital outlay in the next 5 years: stripping required to access deep higher grade ore and mill capacity to treat hard rock
- Production expected to ramp up to a stable annual gold output of ~300,000 oz by 2025

## Production & Cost Profile



# Westwood Complex, Canada





# Westwood – Overview

OWNERSHIP: 100% IAMGOLD

## Mine type

Underground | Satellite OP

## Start-up

2014

## Mine life

~2033+<sup>1</sup>

## 2021 Performance<sup>2</sup>

**35,000 oz**  
(<sup>21</sup> guidance 35 – 45 koz)

## 2022 Guidance<sup>2,3</sup>

**65,000 – 75,000 oz**

## 2022 Capital costs<sup>2,3</sup>

**\$30M sustaining**  
**\$5M expansion**

## UNDERGROUND TURNAROUND

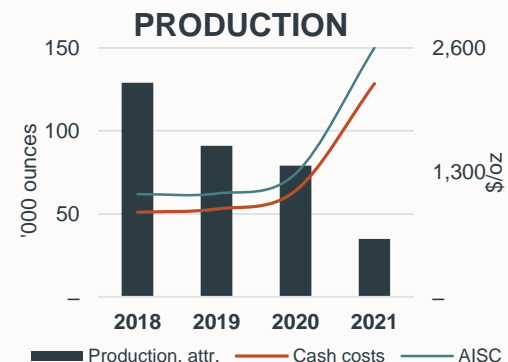
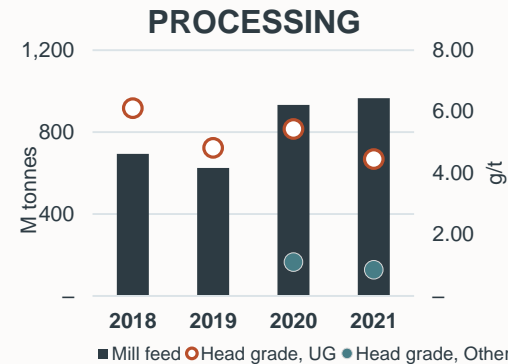
- Underground was put on care & maintenance following a seismic event in October 2020 following a COVID-19 shutdown earlier in the year
- Production resumed through processing of stockpile material and Grand Duc satellite open pit ore
- Underground operations in the East Zone recommenced in June 2021

## CURRENT STATUS

- Mining in the high grade Central and West Zones resumed in June 2022
- Produced **49,000 ounces YTD 2022**,
- 2022 production expected to increase into Q4/22 and 2023 as ground support activities allow for increased development and mining activities

## OUTLOOK BEYOND 2022

- Expected annual production of 90,000 – 100,000 ounces in '23-'24 from underground development, resumption of CZ and WZ and Fayolle contribution



## RESERVES & RESOURCES<sup>4</sup>

Category	Tonnes (000's)	Grade (g/t)	Ounces (000's)
<b>Reserves</b>			
P&P	4,579	4.5	659
<b>Resources</b>			
M&I*	7,607	6.7	1,639
Inferred	5,970	9.2	1,764

\* inclusive of mineral reserves

1. Subject to underground mine assessment. 2. Refer to news releases dated January 12, 2022 and November 8, 2022. 3. Capital expenditures guidance  $\pm 5\%$ . This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 4. Refer to news release dated February 23, 2022.

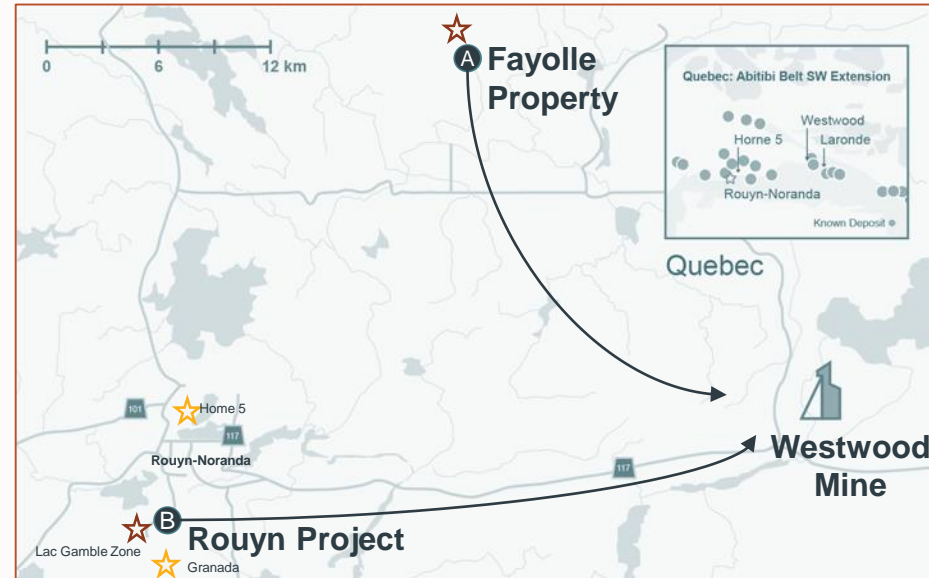
# Westwood – “Hub-and-Spoke” Model

## FAYOLLE PROPERTY (OP) <sup>A</sup>

100% ACQUIRED FROM MONARCH GOLD (2020)

- ~35 km northeast of Rouyn-Noranda and ~29 km northwest from Westwood
- 39 mineral claims covering an area of 1,373 hectares (14 km<sup>2</sup>)
- Resource estimate work ongoing with focus on high-grade near-surface mineralization
- **May provide incremental feed commencing in 2023, pending permitting<sup>1</sup>**
- Historical 2019 drill highlights<sup>2</sup>:
  - 6.1m grading 8.37 g/t
  - 2.7m grading 50.94 g/t
  - 3.0m grading 37.97 g/t
  - 4.0m grading 15.79 g/t

ATTRACTIVE DISTRICT EXPLORATION POTENTIAL<sup>1</sup> THAT COULD SUPPLEMENT EXCESS MILL CAPACITY



## ROUYN GOLD PROJECT (UG) <sup>B</sup>

OPTION TO ACQUIRE 100% FROM YORBEAU RESOURCES

- 4 km south of Rouyn-Noranda and ~40 km west from Westwood
- 4 known gold deposits on a 2,700 hectare property covering a 12 km stretch of the prolific Cadillac-Larder Lake Break
- **Exploration Target Potential<sup>1</sup> of 400-600koz at 6-8 g/t Au at underground Lac Gamble zone**
- **Anticipated 3-4 year permitting timeline<sup>1</sup>**
- Drill highlights<sup>3</sup>:
  - 9.8 m grading 27.8 g/t
  - 9.8 m grading 10.4 g/t
  - 29.7 m grading 9.0 g/t
  - 7.6 m grading 9.7 g/t



# Development and Exploration Projects



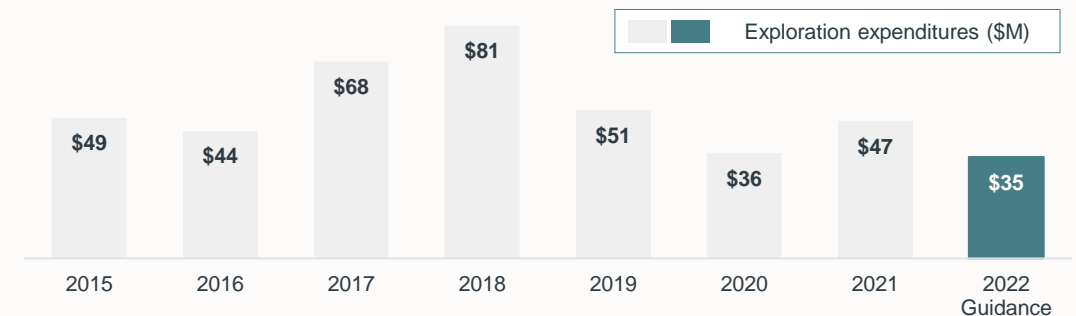
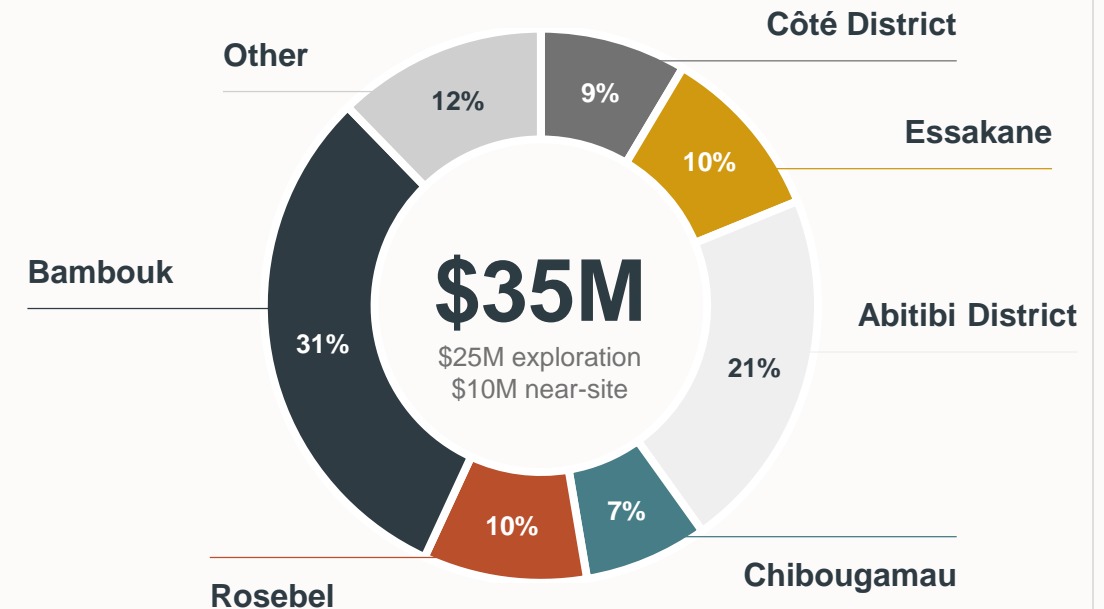


# Advancing Exploration Activities in Key Districts

- Robust exploration program focused on unlocking value in key districts
- Declining industry reserves and resources highlight the challenge to access quality exploration projects at acceptable entry costs
- Continue to develop and invest in a healthy pipeline of greenfield and brownfield exploration projects and leverage existing infrastructure



## 2022 EXPLORATION BUDGET<sup>1</sup>



1. Exploration spend includes expenditures in relation to maintaining current mining claims, concessions, licenses, etc.

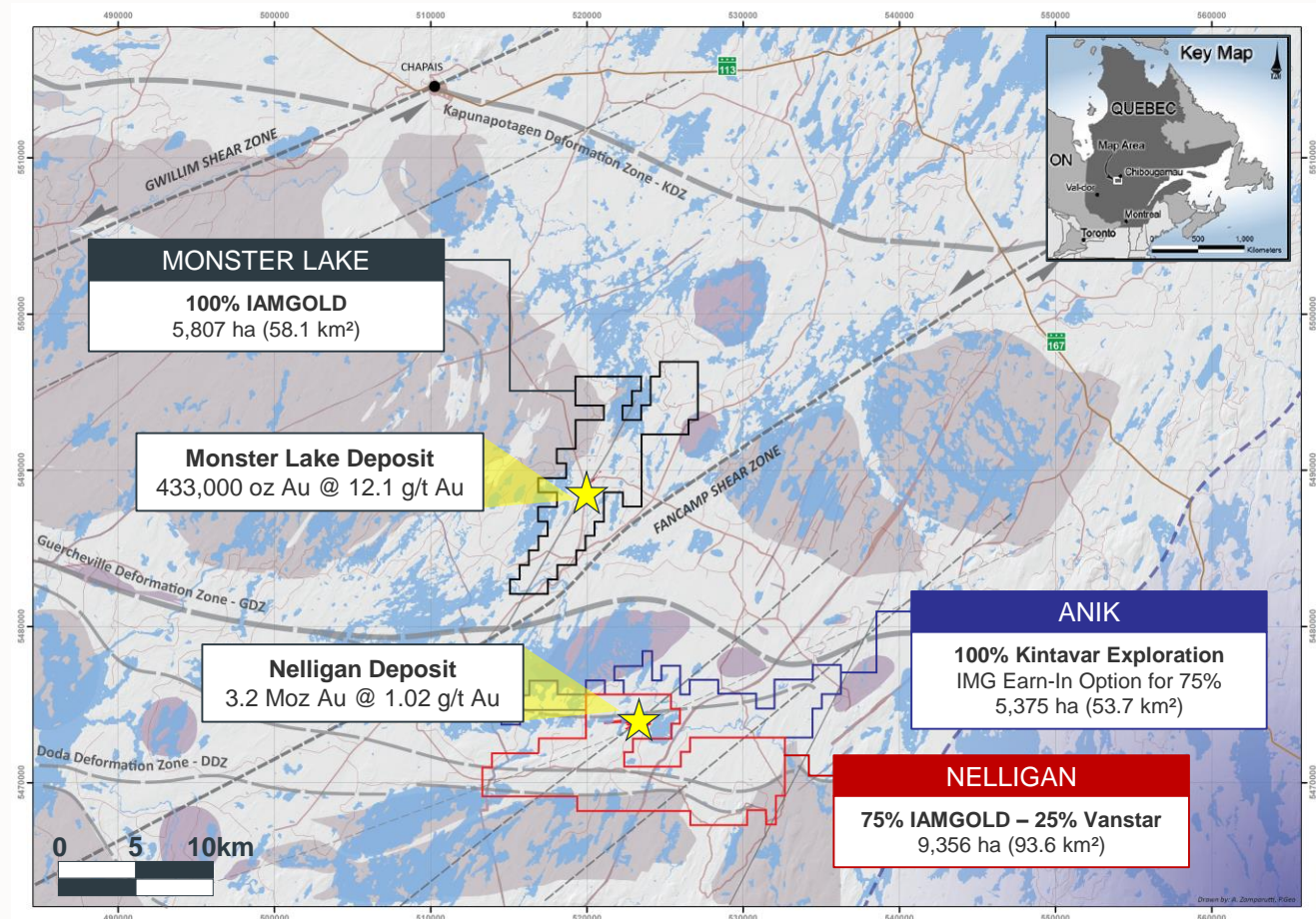
# Chibougamau: Emerging Prospective District in Québec, Canada

## NELLIGAN (75% JV INTEREST)

- Located 60 kilometres southwest of Chibougamau, Québec
- Exercised option to increase undivided interest to 75% (from 51%) in December 2019
- Completed initial resource estimate, comprising 97 million tonnes grading 1.02 g/t Au for 3.2 Moz<sup>1</sup>
- Awarded **2019 AEMQ Discovery of the Year**
- 2021 drilling highlights<sup>2</sup>:
  - 86.7 metres at 1.34 g/t Au      45.0 metres at 2.13 g/t Au
  - 111.0 metres at 1.11 g/t Au      19.5 metres at 3.80 g/t Au

## MONSTER LAKE (100% INTEREST)

- 15 kilometres north of Nelligan
- Consolidated 100% ownership in 2020
- Hosts an inferred resource of 1.1 million tonnes grading 12.1 g/t for 433,000 oz<sup>1</sup>
- 2020 drilling highlights<sup>3</sup>:
  - 3.8 metres @ 16.9 g/t Au
  - 2.8 metres @ 5.63 g/t Au
  - 12.3 metres @ 2.09 g/t Au





# Appendix

# Côté Gold: Updated LOM Plan Highlights

Côté Gold<sup>3,4</sup>  
@ 100%

Operations		
Mine Life	years	18
Total Ore Tonnes Mined	kt	236,000
Total Waste Tonnes Mined	kt	568,000
Strip ratio	w:o	2.4
Total Ore Processed	kt	233,000
Processing throughput rate	tpd	37,200
Gold Grade, Processed	g/t Au	0.96
Recovery Rate	%	91.8
Recovered Gold	oz	6,578,000
Average Annual Gold Production	oz	365,000
Avg. Gold Production (Years 1 – 6)	oz	495,000

Unit Operating Costs		
	US\$	
Mining (gross cost incl. CWS)	\$/t mined	\$2.62
Mining (net cost excl. CWS)	\$/t processed	\$6.20
Processing	\$/t processed	\$7.97
G&A	\$/t processed	\$3.31
On-site operating cost	\$/t processed	\$17.48
Total operating cost (incl. off-site)	\$/t processed	\$19.56

Côté Gold<sup>3,4</sup>  
@ 100%

Operating Costs		
	US\$	
Cash costs <sup>2</sup>	\$/oz Au	\$699
Cash costs <sup>2</sup> (Years 1 – 6)	\$/oz Au	\$591
AISC <sup>2</sup>	\$/oz Au	\$851
AISC <sup>2</sup> (Years 1 – 6)	\$/oz Au	\$760

Project Costs		
	US\$	(as at May 1, 2022)
Costs to complete <sup>1</sup>	\$M	\$1,908
Costs to complete <sup>1</sup> attr. to IAG (70%)	\$M	\$1,335
Sustaining <sup>2</sup>	\$M	\$518
Capitalized waste stripping	\$M	\$462
Closure	\$M	\$83

Economic Results <sup>1</sup>		
	US\$	
Net Operating Cash Flow	\$M	\$6,086
Cumulative After-Tax Free CF <sup>1,2</sup>	\$M	\$1,699
After-Tax NPV @5% <sup>1</sup>	\$M	\$1,109
After-Tax IRR <sup>1</sup>	%	13.5
Payback Period <sup>1</sup>	years	5

1. Costs to complete, cumulative after-tax free cash flow, NPV5%, IRR and payback period are on a go forward basis and exclude sunk costs up to May 1, 2022.

2. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

3. Project costs incurred until May 1, 2022 at 1.27 CADUSD and project costs from May 1, 2022 and operating costs at 1.25 CADUSD.

4. The updated metrics are based on what was previously known as the Base Case (203 Mt) plus the Extended Case (30 Mt), adding two additional years to the Base Case mine life without expanding the footprint of the Project.

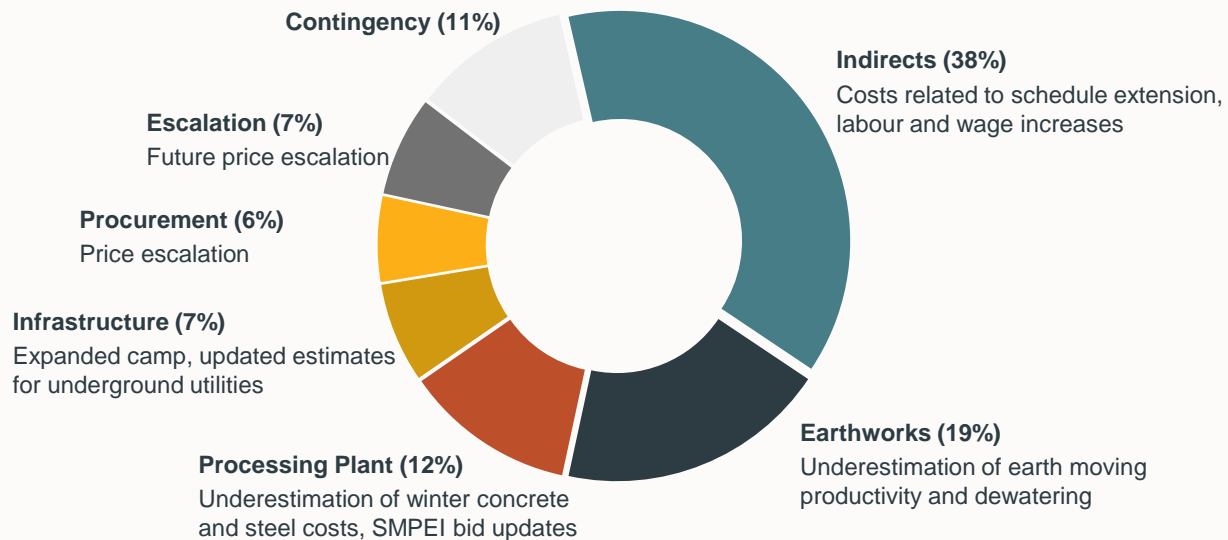
# Côté Gold: Project Costs

## REMAINING SPEND TO COMPLETE

as of May 1, 2022	as of October 1, 2022
<b>43-101</b> Costs to complete attributable to IAMGOLD	<b>IAMGOLD</b> Remaining spend to complete attributable to IAMGOLD
<b>\$1,335 million</b>	<b>\$1,000 – \$1,100 million</b>

## SUPERTREND PROJECT REVIEW

Cost increase and schedule extension announced on August 3, 2022. Increases attributed to categories noted below and include the estimated impacts and related delays due to COVID-19, labour action in Ontario and inflation:



## 43-101 PROJECT COST UPDATE<sup>1</sup>

(as of May 1, 2022)

PROJECT COSTS	@ 100% (US\$ million) <sup>1</sup>
Procurement	343
Earthworks	575
Process	519
Infrastructure	162
Indirects and EPCM	533
Mining	274
Owner's Costs	294
Contingency	185
Escalation	80
Revised Project Budget (100% Basis)	2,965
Less Early Works Sunk Cost	-75
Subtotal excluding Sunk	2,890
Less incurred to April 30, 2022	-982
<b>Costs Going Forward</b>	<b>1,908</b>
<b>Costs attributable to IAMGOLD (70%)</b>	<b>1,335</b>



# Côte Gold: Mining

## OVERVIEW

### Open-pit drill, blast, load and haul averaging 60 Mtpa over LOM

- Drill/Blast: Autonomous Epiroc PV-231 blasthole drills
- Load: CAT 6060 electric/hydraulic shovels & CAT 994K high lift front-end loaders
- Haul: Autonomous CAT 793F diesel trucks

## UPDATED ASSUMPTIONS IN 2022 TECHNICAL REPORT

### Target higher grade zone early in LOM with updated pit sequencing

- Revised Phase 1 Pit design and re-phasing of Phases 2-4
- Steeper ramp gradient in Phase 1 (10% vs. 8% previously) allows for an additional bench at bottom of Phase 1 pit

### Reduced waste mined and stockpile re-handling

- Adjusted pit boundaries to optimize waste mined during construction period

### Lowered ramp-up and utilization expectations for:

- Owner mining, truck and shovel equipment to account for autonomous commissioning, initial site conditions and operator skill level
- Expanded shift schedules, labour rates and headcounts

## DE-RISKING & OPERATIONS READINESS

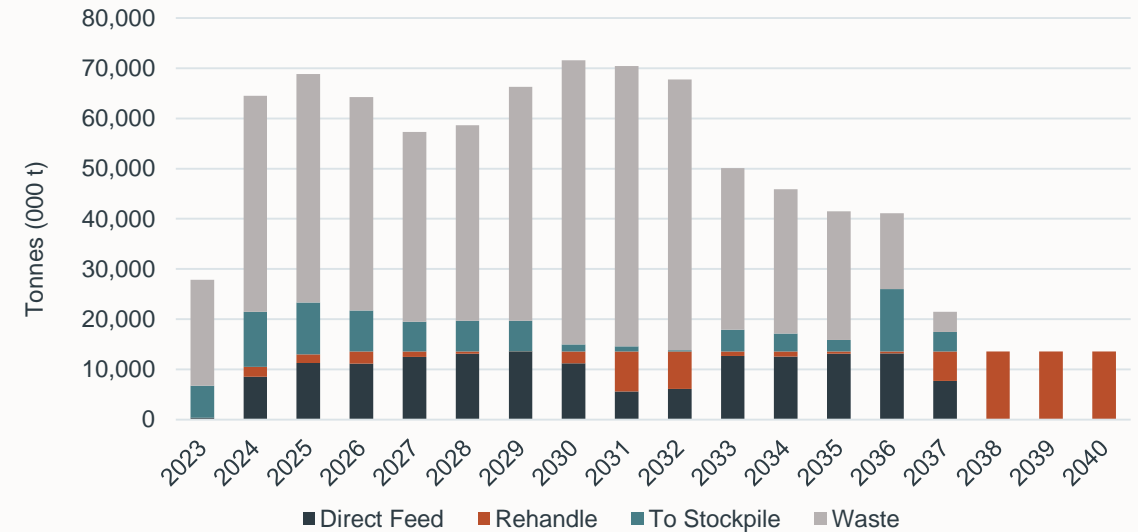
### 48,000m of grade control RC drilling planned for 2022 at 10m x 10m drill density

- Covers 78% of 2023 ex-pit tonnes
- Five-year RC drill program will define quantity, density & depth

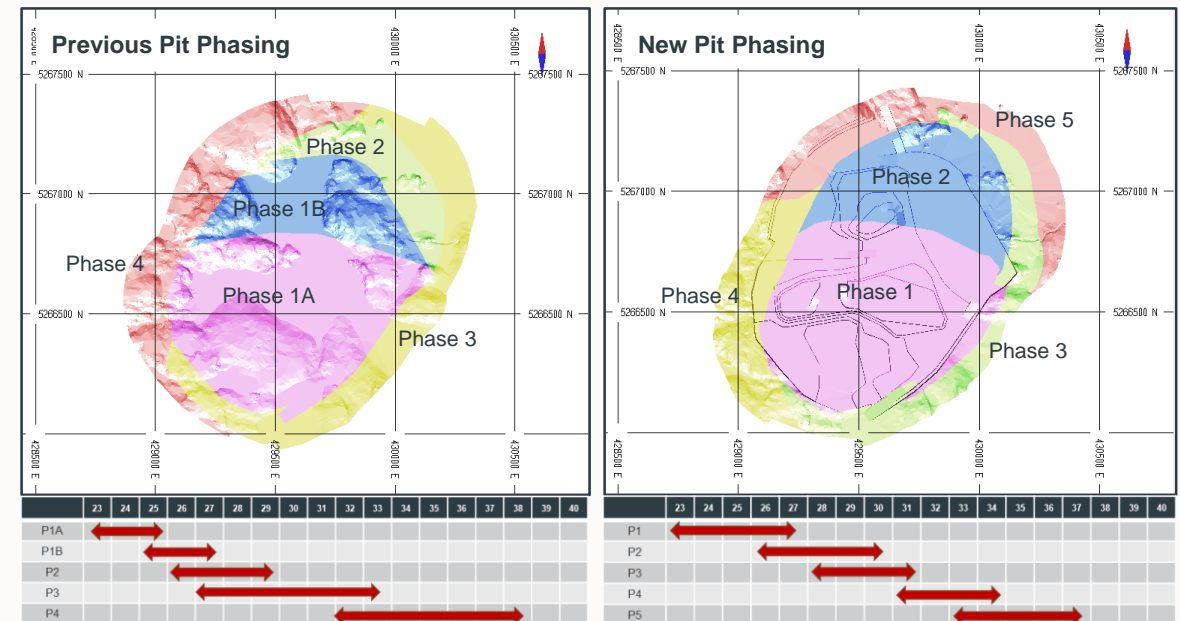
### Autonomous operations incorporated into mine design and focus on early operations readiness

- Critical infrastructure for first phase of autonomous operation in place

## MATERIAL MOVEMENT



## UPDATED PIT PHASING IN 2022 TECHNICAL REPORT



# Côte Gold: Processing

## OVERVIEW

### 37,200 tpd Crush/HPGR/Grind/Leach/CIP Processing Plant

- Average recoveries of 91.8%, recovery by gravity of 23%
- HPGR and grinding target final product size of  $P_{80}$  100  $\mu$ m
- Class A customer with Hydro One

## UPDATED ASSUMPTIONS IN 2022 TECHNICAL REPORT

**Mill operating time** (utilization) **revised to 92.6%** from 94% on updated modelling of circuit configuration

- Early ramp-up per design to approximately 70% utilization

**Ramp-up period to steady state increased to 20 months** (previously 10 months)

- Increased frequency of inspections, shutdowns, maintenance and learning

**Spare capacity in plant design:** target throughput of 37,200 tpd, while many systems (electrical, conveyors, chutes, pumps, piping, etc) designed for 42,000 tpd

- Mill designed for 75<sup>th</sup> percentile ore hardness

## DE-RISKING & OPERATIONS READINESS

**Production forecast includes additional downtime assumptions** in early years for HPGR shut down maintenance activities

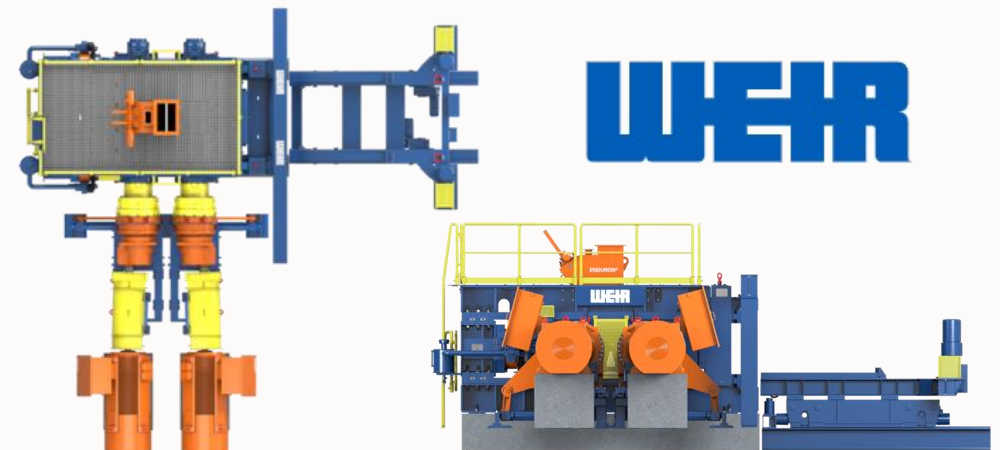
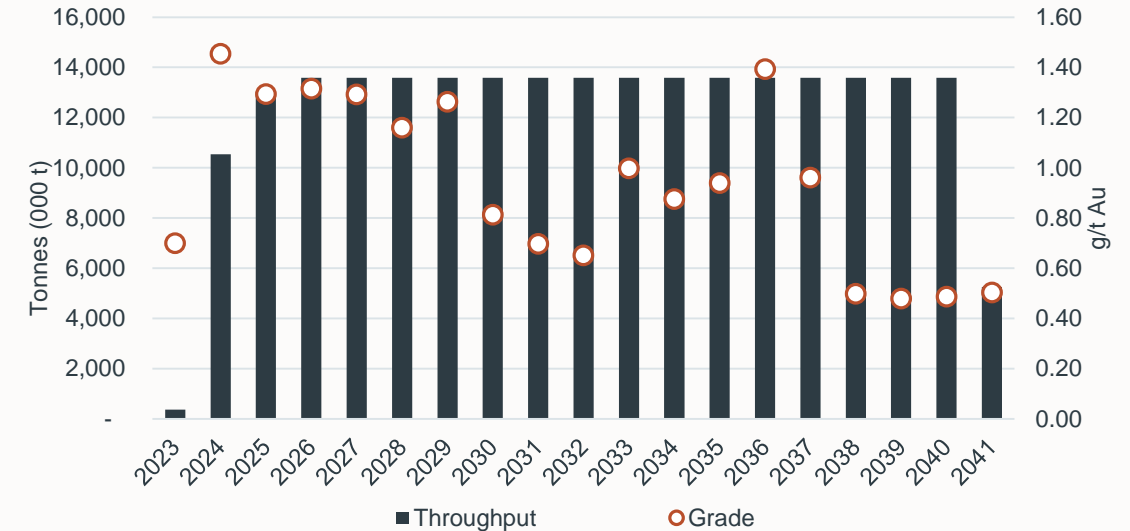
- HPGR maintenance and roll resurfacing supported by Weir facility in Sudbury
- Weir engineers at site for installation, commissioning and training

**Key spares being procured** (extra set of rolls already purchased) and will be housed at site or in Sudbury

**Côte team have visited other Weir HPGR sites to leverage learnings**

- Over 350 HPGR units installed globally (92 by Weir)

THROUGHPUT & GRADE



# Côte Gold: Operating Costs

## OPERATING COSTS

**Mining costs (gross) of \$2.62/t material mined**

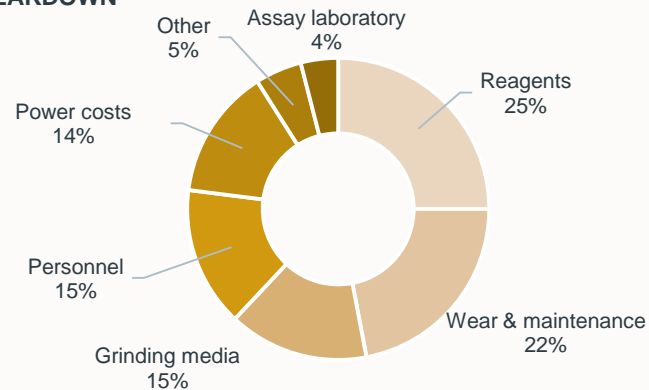
**Mining costs (net, excluding CWS) of \$6.20/t processed ore**

- Net mining costs excludes CWS expenditures transferred to sustaining capital based on World Gold Council guidelines
- A total of 193 Mt of mined material is classified as sustaining CWS over the LOM
- Increased 15% from 2021 Technical Report due to: increased headcount, extended ramp up assumptions, and updated cost models

**Process operating costs of \$7.97/t processed ore**

- Increased 8% from 2021 Technical Report due to: higher maintenance cost assumptions during ramp up and for shutdowns and increase in TMF operations and monitoring

### COST BREAKDOWN



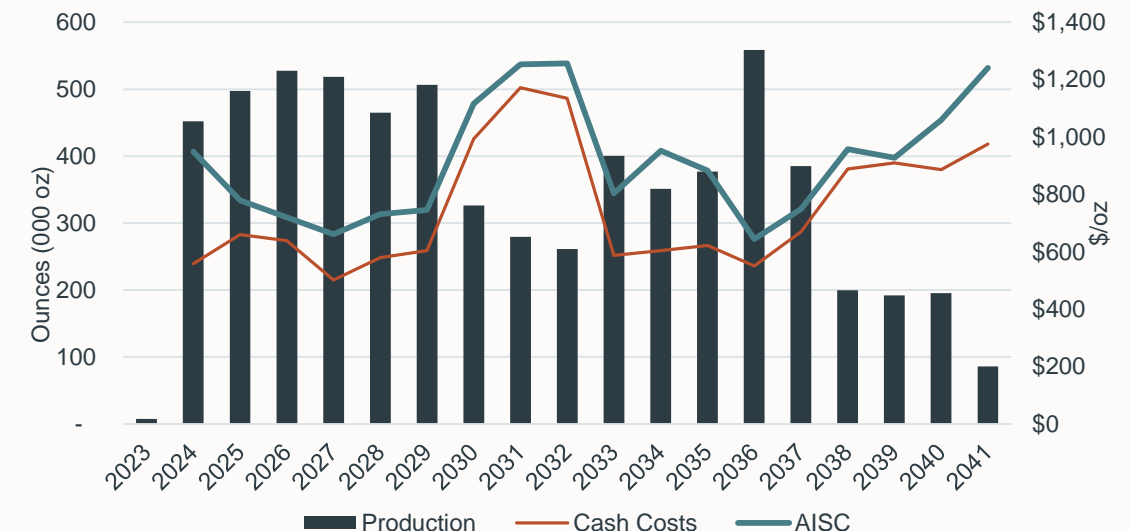
**G&A costs of \$3.31/t process ore**

- Increased 14% from 2021 Technical Report due to: increased headcount over the LOM, increased camp rates/costs, and continuation of site services post construction with associated increases in owner's costs

## OPERATING & UNIT COSTS

	LOM	\$/tonne	\$/tonne	\$/oz
	\$M	material	processed	sold
Mining (gross costs incl. CWS) <sup>1</sup>		\$2.62		
Mining (net cost excl. CWS) <sup>2</sup>	\$1,445		\$6.20	\$220
Processing	\$1,856		\$7.97	\$282
G&A	\$772		\$3.31	\$117
<b>Subtotal</b>	<b>\$4,073</b>		<b>\$17.48</b>	<b>\$619</b>
Royalties + Offsite costs	\$485		\$2.08	\$74
<b>Total cash costs</b>	<b>\$4,558</b>		<b>\$19.56</b>	<b>\$693</b>
Sustaining Capital	\$518		\$2.22	\$79
Capitalized waste stripping (CWS)	\$462		\$1.98	\$70
Asset retirement obligation	\$83		\$0.35	\$13
<b>AISC</b>	<b>\$5,620</b>		<b>\$24.12</b>	<b>\$854</b>

## PRODUCTION & COSTS





# Hedge Portfolio: Foreign Currency and Oil Derivatives

(as at September 30, 2022)

	2022	2023	2024
<b>Foreign Currency<sup>1</sup></b>			
Canadian dollar contracts <sup>2</sup> (millions of C\$)	183	425	163
Rate range (USDCAD)	1.28 – 1.48	1.30 – 1.46	1.32
Hedge ratio <sup>3</sup>	60%	30%	20%
<b>Commodities<sup>4</sup></b>			
Brent oil contracts (barrels, 000s)	130	428	270
Contract price range (\$/barrel of crude oil)	50 – 65	41 – 65	41 – 55
Hedge ratio <sup>3</sup>	70%	56%	36%
WTI oil contracts (barrels, 000s)	145	473	270
Contract price range (\$/barrel of crude oil)	38 – 62	36 – 60	38 – 50
Hedge ratio <sup>3</sup>	81%	64%	39%

Notes:

- 2022 Canadian dollar hedges excludes Canadian dollars on hand which functions as a natural hedge for the Company's 2022 Canadian dollar expenditures.
- The Company previously executed Canadian dollar collar options, which consist of Canadian dollar call and put options within the given range in 2022 through 2024. 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. 2022 includes the TARF and forwards with an extension feature discussed below. The Company estimates the timing of future knockouts on the TARF occurring based on analyst consensus estimates for foreign exchange rates. Includes hedged exposure at Côté Gold in 2022, 2023 and 2024, with a hedge ratio of 80%, 40% and 33%, respectively.
- The Company calculates hedge ratios based on future estimates of operating and capital expenditures (such as its Canadian dollar operating and capital expenditures at Westwood and its corporate office, and Canadian dollar capital expenditures at Côté Gold during the construction period (based on previous cost guidance), future estimated uses of commodities and future estimated production. Outstanding hedge derivative contracts and derivative contracts are allocated based on a specified allocation methodology.
- The Company previously executed Brent and WTI collar options, which consist of Brent and WTI put and call options with strike prices within the given range in 2022 through 2024. 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. Includes hedged exposure for WTI at Côté Gold in 2022 and 2023, with a hedge ratio of 74% and 30%, respectively.

# Hedge Portfolio: Gold Bullion Contracts

(as at September 30, 2022)

	Put	Call	2022	2023	2024
	\$/ounce			000s of ounces	
Zero cost collars (1)	\$1,704	\$2,297	10	93	—
Zero cost collars (2)	\$1,850	\$1,990	—	75	—
Zero cost collars (2)	\$1,850	\$2,175	—	15	—
Zero cost collars (2)	\$1,850	\$2,191	—	15	—
Subtotal gold bullion contracts			10	198	—
2019 Prepay arrangement	\$1,300	\$1,500	38	—	—
2022 Prepay arrangement – collar	\$1,700	\$2,100	—	—	100
2022 Prepay arrangement – forward	\$1,753	—	—	—	50
Subtotal gold sale prepay arrangements			38	—	150
<b>Total</b>			<b>48</b>	<b>198</b>	<b>150</b>

Notes:

The Company executed gold collar options, which consist of gold put and call options with strike prices within the given range in 2022 and 2023. The Company will incur a loss from the difference between a higher market price and the call strike price. The Company will recognize a gain from the difference between a lower market price and the put strike price. In the first quarter, the Company executed gold collar options with an average price range of \$1,850 to \$1,990 for 75,000 ounces. The Company executed additional gold collar options in the second quarter with an average price range of \$1,850 to \$2,183 for 30,000 ounces



# Gold Prepayment – Illustrative Impact

## PREPAYMENT ARRANGEMENT STRUCTURE

- Cash proceeds received up front in return for obligation to deliver ounces at a later date
- Settlement is in the form of physical gold deliveries from any of the Company's gold mines in equal monthly installments
- The prepaid amount is treated as deferred revenue that is amortized and recognized upon delivery

## TRANSACTION ASSUMPTIONS

- Illustrative annual gold production of 600,000 ounces
- **2019 prepay:** 150,000 ounces to be delivered in 2022, with a gold collar range of \$1,300/oz – \$1,500/oz<sup>1</sup>
  - Prepayment amount of \$170 million in 2019 based upon \$1,300/oz gold price, net of transaction costs
- **2022 prepay (1):** 100,000 ounces to be delivered in 2024, with a gold collar range of \$1,700/oz – \$2,100/oz<sup>2</sup>, funded at \$1,700/oz
- **2022 prepay (2):** 50,000 ounces to be delivered in 2024, funded at \$1,753/oz<sup>3</sup>
  - Total prepayment amount of \$236 million in 2022 for (1) and (2), net of transaction costs

## GOLD PREPAY RECOGNITION

	unit	2019	2022	2024
Production	Illustrative gold price	US\$/oz	\$1,300	\$1,800
	Production – unaffected gold	koz	600	450
	Production – gold prepay	koz	–	150
	<b>Total gold production</b>	<b>koz</b>	<b>600</b>	<b>600</b>
Revenue	Revenue recognized – unaffected gold	US\$M	\$780	\$810
	Prepay revenue – floor price	US\$M	–	\$195
	Prepay revenue – incremental <sup>1,2</sup>	US\$M	–	\$30
	<b>Total revenue recognized</b>	<b>US\$M</b>	<b>\$780</b>	<b>\$1,035</b>
	Realized gold price	US\$/oz	\$1,300	\$1,725
Cash Flow	OCF – prepay cash received	US\$M	+\$170	+\$236
	OCF – net impact on delivery	US\$M	–	(\$195)
	<b>Net effect on timing of cash flow</b>	<b>US\$M</b>	<b>+\$170</b>	<b>+\$41</b>

# Gold Mineral Reserves – Attributable

As at December 31, 2021			PROVEN			PROBABLE			TOTAL RESERVES		
DEPOSIT	Effective Ownership	Location	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
Rosebel <sup>1</sup>	95%	Suriname	10,287	0.6	208	72,175	1.0	2,258	82,462	0.9	2,466
Saramacca <sup>1</sup>	66.5%	Suriname	332	0.5	6	14,539	1.7	814	14,870	1.7	820
Essakane <sup>1</sup>	90%	Burkina Faso	29,637	0.5	453	56,279	1.1	1,902	85,916	0.9	2,355
Westwood <sup>2,3</sup>	100%	Canada	500	6.9	111	4,079	4.2	548	4,579	4.5	659
Côté Gold <sup>2</sup>	64.75%	Canada	84,513	1.0	2,760	66,355	0.9	1,898	150,868	1.0	4,658
Boto Gold <sup>2</sup>	90%	Senegal	—	—	—	26,136	1.7	1,434	26,136	1.7	1,434
TOTAL RESERVES <sup>4</sup>			125,269	0.9	3,537	239,563	1.1	8,855	364,831	1.1	12,392

<sup>1</sup> Rosebel, Saramacca, and Essakane Mineral Reserves have been estimated using a \$1,300/oz gold price as of December 31, 2021.

<sup>2</sup> Westwood, Côté Gold and Boto Gold Mineral Reserves have been estimated using a \$1,200/oz gold price as of December 31, 2021.

<sup>3</sup> The Grand Duc Mineral Reserve estimate is included in the Westwood Mineral Reserve estimate. The Grand Duc Mineral Reserves have been estimated using a gold price of \$1,350/oz.

<sup>4</sup> Due to rounding, numbers presented throughout this document may not add up precisely to the totals.



# Gold Mineral Resources<sup>1,2</sup> – Attributable

(Measured & Indicated Resources are inclusive of Proven & Probable Reserves)

As at December 31, 2021			MEASURED			INDICATED			MEASURED + INDICATED			INFERRED		
DEPOSIT	Effective Ownership	Location	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
Rosebel <sup>3</sup>	95%	Suriname	10,200	0.6	212	132,823	1.0	4,339	143,022	1.0	4,551	15,249	0.9	432
Saramacca <sup>3</sup>	66.5%	Suriname	332	0.5	6	15,074	2.1	1,002	15,406	2.0	1,008	3,967	1.2	155
Essakane <sup>3</sup>	90%	Burkina Faso	29,637	0.5	453	68,098	1.1	2,448	97,735	0.9	2,901	7,085	1.5	335
Westwood <sup>4</sup>	100%	Canada	1,039	11.3	377	6,568	6.0	1,262	7,607	6.7	1,639	5,970	9.2	1,764
Côte Gold <sup>5</sup>	64.75%	Canada	98,485	1.0	3,056	138,177	0.8	3,548	236,661	0.9	6,605	122,766	0.6	2,473
Gosselin <sup>3</sup>	64.75%	Canada	—	—	—	80,614	0.8	2,169	80,614	0.8	2,169	47,203	0.7	1,107
Boto Gold <sup>5</sup>	90%	Senegal	—	—	—	36,510	1.6	1,830	36,510	1.6	1,830	7,376	1.8	422
Gossey <sup>3</sup>	90%	Burkina Faso	—	—	—	9,409	0.9	262	9,409	0.9	262	2,645	0.9	77
Nelligan <sup>3</sup>	75%	Canada	—	—	—	—	—	—	—	—	—	72,743	1.0	2,396
Monster Lake <sup>3</sup>	100%	Canada	—	—	—	—	—	—	—	—	—	1,110	12.1	433
Pitangui <sup>3</sup>	100%	Brazil	—	—	—	3,330	4.4	470	3,330	4.4	470	3,559	3.8	433
Diakha-Siribaya <sup>3</sup>	90%	Mali	—	—	—	16,228	1.3	669	16,228	1.3	669	20,861	1.6	1,058
TOTAL RESOURCES <sup>5</sup>			139,692	0.9	4,104	506,830	1.1	17,999	646,522	1.1	22,103	310,533	1.1	11,085

For notes accompanying Gold Mineral Resources, please refer to the following slide.

# Notes to the Gold Mineral Resources Statement

1. In mining operations, Measured Mineral Resources and Indicated Mineral Resources that are not Mineral Reserves are considered uneconomic at the price used for Mineral Reserve estimations but are deemed to have a reasonable prospect of economic extraction.
2. Although “measured resources”, “indicated resources” and “inferred resources” are categories of mineralization that are recognized and required to be disclosed under Canadian regulations, SEC Industry Guide 7 does not recognize them. Disclosure of contained ounces is permitted under Canadian regulations; however, SEC Industry Guide 7 generally permits resources to be reported only as in place tonnage and grade. See “Cautionary Note to U.S. Investors Regarding Disclosure of Mineral Reserve and Mineral Resource Estimates”.
3. Mineral Reserves have been estimated using a \$1,300/oz gold price and Mineral Resources using a \$1,500/oz gold price at the following operations and projects: Rosebel, Saramacca, Essakane, Diakha-Siribaya, Monster Lake, Pitangui, Gossey, Nelligan, and Gosselin.
4. Westwood Mineral Reserves have been estimated using a \$1,200/oz gold price and Mineral Resources using a 5.5 g/t Au cut-off grade over a minimum width of 2.4 metres, using a \$1,200/oz gold price. The Grand Duc Mineral Reserves and Resources estimates are included in the Westwood Mineral Reserves and Resources estimates, and have been estimated using a gold price of \$1,350/oz for Mineral Reserves and a gold price of \$1,500/oz for Mineral Resources.
5. Côte Gold and Boto Gold Mineral Reserves have been estimated using a \$1,200/oz gold price and Mineral Resources using a \$1,500/oz gold price.
6. Due to rounding, numbers presented throughout this document may not add up precisely to the totals.

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C O R P O R A T I O N

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