



IAMGOLD[®]

**MINING.
REDEFINED.**

Q4 & FULL YEAR 2025 RESULTS CONFERENCE CALL

February 18, 2026

TSX: IMG | NYSE: IAG | www.iamgold.com

CAUTIONARY STATEMENT

All information included or incorporated by reference in this news release, including any information as to the Company's vision, strategy, future financial or operating performance and other statements that express management's expectations or estimates of future performance or impact, including statements in respect of the prospects and/or development of the Company's projects, other than statements of historical fact, constitutes 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 are generally identifiable by the use of words such as "may", "will", "should", "would", "could", "continue", "expect", "budget", "aim", "can", "focus", "forecast", "anticipate", "estimate", "maintain", "believe", "intend", "plan", "schedule", "guidance", "outlook", "potential", "seek", "targets", "cover", "strategy", "during", "ongoing", "subject to", "future", "objectives", "opportunities", "committed", "prospective", "likely", "progress", "strive", "sustain", "effort", "extend", "remain", "pursue", "predict", or "project" or the negative of these words or other variations on these words or comparable terminology.

In particular, forward-looking statements in this news release include, without limitation, those under the headings "About IAMGOLD", "Highlights", "Outlook", "Environmental, Social and Governance", "Operations", "Financial Condition" and "Quarterly Financial Review" and include, but are not limited to, statements with respect to: the estimation of mineral reserves and mineral resources and the realization of such estimates; operational and financial performance including the Company's guidance for and actual results of production, ESG performance, costs and capital and other expenditures such as exploration and including depreciation expense and effective tax rate; long-term value and capital allocation; the updated life-of-mine plan, ramp-up assumptions and other project metrics including operating costs in respect to the Côté Gold Mine; expected production of the Côté Gold Mine; expected benefits from the operational improvements and de-risking strategies implemented or to be implemented by the Company; mine development activities; the Company's capital allocation and liquidity; the composition of the Company's portfolio of assets including its operating mines, development and exploration projects; the sale of its Malian asset; permitting timelines and the expected receipt of permits; inflation, including global inflation and inflationary pressures; global supply chain constraints; environmental verification, biodiversity, including commitments related thereto and social development projects; plans, targets, proposals and strategies with respect to sustainability, including third party data on which the Company relies, and their implementation; commitments with respect to sustainability and the impact thereof; commitments with respect to greenhouse gas emissions and energy transition; commitments related to social performance, including commitments in furtherance of Indigenous relations; the ability to secure alternative sources of consumables of comparable quality and on reasonable terms; workforce and contractor availability, labour costs and other labour impacts; the future price of gold and other commodities; equity financings, foreign exchange rates and currency fluctuations; financial instruments; hedging strategies; impairment assessments and assets carrying values estimates; safety and security concerns in the jurisdictions in which the Company operates and the impact thereof on the Company's operational and financial performance and financial condition; and government regulation of mining operations.

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 with respect to: 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 environment in which the Company will operate in the future; the price of precious metals, other minerals and key commodities; projected mineral grades; international exchanges rates; anticipated capital and operating costs; the availability and timing of required governmental and other approvals for the construction of the Company's projects.

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; the development and execution of implementing strategies to meet the Company's sustainability vision and targets; security risks, including civil unrest, war or terrorism and disruptions to the Company's supply chain and transit routes as a result of such security risks, particularly in Burkina Faso and the Sahel region surrounding the Company's Essakane mine; the availability of labour and qualified contractors; the availability of key inputs for the Company's operations and disruptions in global supply chains; tariffs and increase costs of supplies and equipment; the volatility of the Company's securities; 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; unexpected geological conditions; competition and consolidation 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 commodities used in the operation of the Company's business (including, but not limited to diesel, fuel oil and electricity); legal, litigation, legislative, political or economic risks and new developments in the jurisdictions in which the Company carries on business, including the imposition of tariffs by the United States on Canadian products; changes in taxes, including mining tax regimes; the failure to obtain in a timely manner from authorities key permits, authorizations or approvals necessary for transactions, exploration, development or operation, operating or technical difficulties in connection with mining or development activities, including geotechnical difficulties and major equipment failure; 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 credit facilities; 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 Company's ability to execute on de-risking activities and measures to improve operations; availability of specific assets to meet contractual obligations; risks related to third-party contractors, including reduced control over aspects of the Company's operations and/or the failure and/or the effectiveness of contractors to perform; risks relating to acquisitions and divestitures; risks arising from holding derivative instruments; changes in U.S. dollar and other currency exchange 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; information systems security threats and cybersecurity; laws and regulations governing the protection of the environment (including greenhouse gas emission reduction and other energy transition requirements; the uncertainty surrounding the interpretation of omnibus Bill C-59 and the related amendments to the Competition Act (Canada); employee relations and labour disputes; the maintenance of tailings storage facilities and the potential for a major spill or failure of the tailings facilities due to uncontrollable events, lack of reliable infrastructure, including access to roads, bridges, power sources and water supplies; physical and regulatory risks related to climate change; unpredictable weather patterns and challenging weather conditions at mine sites; disruptions from weather related events resulting in limited or no productivity such as forest fires, severe storms, flooding, drought, heavy snowfall, poor air quality, and extreme heat or cold; attraction and retention of key employees and other qualified personnel; availability and increasing costs associated with mining inputs and labour, negotiations with respect to new, reasonable collective labour agreements and/or collective bargaining agreements may not be agreed to; 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; the potential direct or indirect operational impacts resulting from external factors, including infectious diseases, pandemics, or other public health emergencies; and the inherent risks involved in the exploration, development and mining business generally. Please see the Company's AIF available on SEDAR+ at www.sedarplus.ca or Form 40-F available on EDGAR at www.sec.gov/edgar 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.

CAUTIONARY STATEMENT

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

Disclosure regarding the Company's mineral properties, including with respect to mineral reserve and mineral resource estimates, included in this presentation, was prepared in accordance with the Canadian securities administrators' NI 43-101.

The SEC disclosure requirements and policies for mining properties were amended in 2019 to more closely align with current industry and global regulatory practices and standards, including NI 43-101. However, foreign private issuers that file their annual report on Form 40-F with the SEC pursuant to the Multijurisdictional Disclosure System ("MJDS"), such as the Company, may use NI 43-101 rather than the SEC's disclosure requirements and are not required to provide disclosure under subpart 1300 of Regulation S-K when filing MJDS registration statements and annual reports. Accordingly, information contained in this report may not be comparable to similar information disclosed by US companies. If the Company ceases to be a foreign private issuer or loses its eligibility to file its annual report on Form 40-F pursuant to MJDS, then the Company will be subject to reporting pursuant to subpart 1300 of Regulation S-K, which differ from the requirements of NI 43-101. US investors are urged to consider closely the disclosure on technical terminology under the heading "Technical Information" in the Company's AIF filed with Canadian securities regulatory authorities at www.sedarplus.ca and filed under Form 40-F with the SEC at www.sec.gov/edgar, incorporated by reference into this news release.

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 Marie-France Bugnon, P.Geo., Vice President, Exploration, IAMGOLD. Ms. Bugnon is a "qualified person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Christine Beausoleil, P.Geo. (Senior Director, Mining Geology, IAMGOLD Corporation), is the qualified person responsible for the review and approval of all mineral resource estimates contained herein, as at December 31, 2025. Adrienne Rispoli, P. Eng. (Senior Director, Mining and Integrated Planning, IAMGOLD Corporation), is the qualified person responsible for the review and approval of all mineral reserve estimates contained herein, as at December 31, 2025.

For the recently acquired Philibert and Chevrier properties (acquired on December 19, 2025), the mineral resource estimates provided in this statement are based on data as reported in the respective NI 43-101 Technical Reports. The qualified persons responsible for these estimates have consented under NI 43-101 to the incorporation of their data in this report. IAMGOLD has not revised or altered the original information provided for these properties. For Philibert, the qualified persons Mr. Merouane Rachidi, P.Geo., and Mr. Claude Duplessis, P.Eng.; for Chevrier, the qualified persons are Ms. Susan Lomas, P.Geo., Mr. André Liboiron, P.Geo. and Mr. Jonathan Lavoie, P.Eng.

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

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 MD&A 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 practices. 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.

NON-GAAP FINANCIAL MEASURES

This presentation contains non-GAAP financial measures, including average realized gold price per ounce sold, cash costs, cash costs (excluding royalties), 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, expansion capital expenditures, and project expenditures. The non-GAAP financial measures disclosures included in the Company's Q4 2025 MD&A are incorporated by reference in this presentation.

Further details on these non-GAAP financial measures are included on pages 35 to 51 of the Company's Q4 2025 MD&A filed on SEDAR at www.sedarplus.ca and on EDGAR at www.sec.gov/edgar.

OVERVIEW

A LEADING, MODERN CANADIAN-FOCUSED MULTI-ASSET PRODUCER

- **Côté Gold:** Canada's newest large-scale open pit gold mine, a model for modern mining, with significant growth potential
- **Westwood:** Quebec underground success story, generating positive cashflow with a revised technical approach to underground mining
- **Essakane:** 6th largest gold mine in West Africa, leader in the community, averaging ~ 400,000 oz per year over last 10 years
- **Nelligan Complex**²: Recent consolidation of Chibougamau-Chapais region with combined **4.3 Moz M&I** and **7.5 Moz Inf**, positioning project among the largest pre-production gold camps in Canada
- **Responsibility:** Committed to responsible mining practices and focus on safety

2025 OPERATING & FINANCIAL HIGHLIGHTS

- **Gold production** (attr.) of **765,900 oz** in 2025
- **Cash costs**¹ (excl. royalties) of \$1,230/oz, **Cash costs**¹ of \$1,484/oz and **AISC**¹ of \$1,900/oz
- Côté Gold **achieved 100% nameplate throughput of 36,000 tpd** in June 2025 ahead of schedule
- **2025 EBITDA of \$1.5 billion**
- **De-levering ongoing** – Company **repaid \$400 M second lien notes** in H2 2025 and **\$50 M** on Credit Facility
- **Share buyback ongoing** – **\$100 M** acquired since Dec 2025

LOOKING FORWARD

- 2026 production (attr.) of 720,000 – 820,000 oz @ cash costs¹ (excl. royalties) of \$1,100 – \$1,250/oz
- **Advancing Côté expansion** plans to combine Côté and Gosselin pits at a higher rate and increased mine life
- **Share buyback program ongoing** for repurchase of **up to 10% of IAG outstanding common shares**
- Generate returns through growing **free cash flow**, de-lever balance sheet, and value appreciation

2025 OPERATING HIGHLIGHTS

RESPONSIBILITY & ACCOUNTABILITY

- TRIFR (total recordable injuries/200,000 hours) of **0.60** down y/y
- Initiated work in 2025 on the development of site-specific regional biodiversity strategies

PRODUCTION

- Gold production (attr.¹) of **765,900 oz | Q4: 242,400 oz**
 - Côte production (attr.¹) of 279,900 oz (399,800 oz @ 100%)
 - Westwood production of 113,900 oz
 - Essakane production (attr.¹) of 372,100 oz (427,200 oz @ 100%)
- Production in Q4 was a record at all operations

OPERATING COSTS (per gold ounce sold)

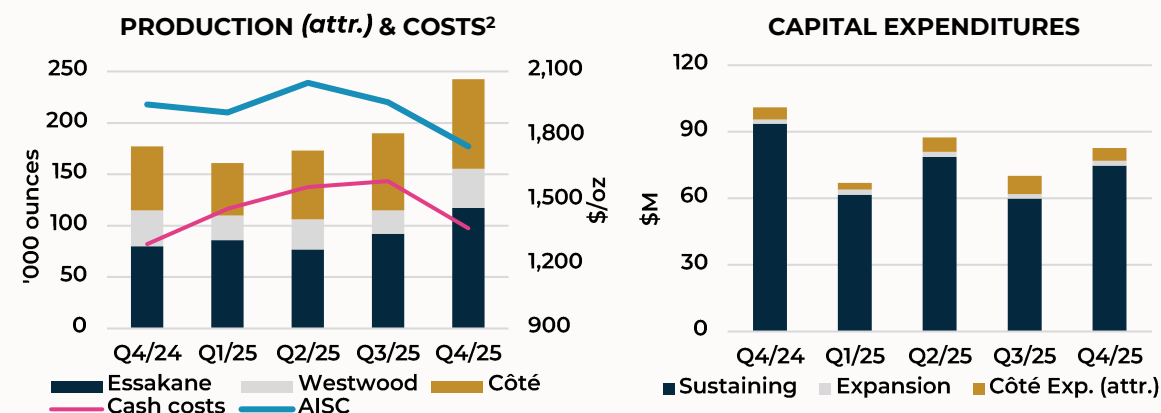
- Cash costs (excl. royalties)³ of **\$1,230/oz** | \$1,031 in Q4
- Cash costs³ of **\$1,484/oz** | \$1,367 in Q4
- AISC³ of **\$1,900/oz** | \$1,750 in Q4

CÔTÉ GOLD

- Third consecutive quarter of steady production with nameplate achieved in June 2025
- Expansion mine plan outlining a **larger, longer mine life** on track for Q4 2026

OPERATING RESULTS

		Q4 2025	Q4 2024	2025	2024
Côte Gold (attr. ¹)	koz	87.2	62.4	279.9	124.0
Westwood	koz	37.9	34.6	113.9	133.7
Essakane (attr. ¹)	koz	117.3	79.7	372.1	408.8
Production (attr.)	koz	242.4	176.7	765.9	666.5
Gold sales (attr.)	koz	238.9	176.5	763.7	653.7
Realized gold price	\$/oz	\$4,191	\$2,525	\$3,482	\$2,330
Cash costs (excl. royalties) ³	\$/oz	\$1,031	\$1,138	\$1,230	\$1,007
Cash costs ³	\$/oz	\$1,367	\$1,294	\$1,484	\$1,152
AISC ³	\$/oz	\$1,750	\$1,949	\$1,900	\$1,716
Capex ³ – sustaining	\$M	\$74.7	\$93.6	\$274.7	\$290.8
Capex ³ – expansion	\$M	\$8.0	\$7.4	\$32.6	\$196.1



Q4 FINANCIAL HIGHLIGHTS

CASH FLOW & BALANCE SHEET

- **Record mine-site free cash flow of \$626.6 M** in Q4 2025
- De-levering ongoing – net debt decreased by \$468.8 B in 2025

BUYBACK PROGRAM

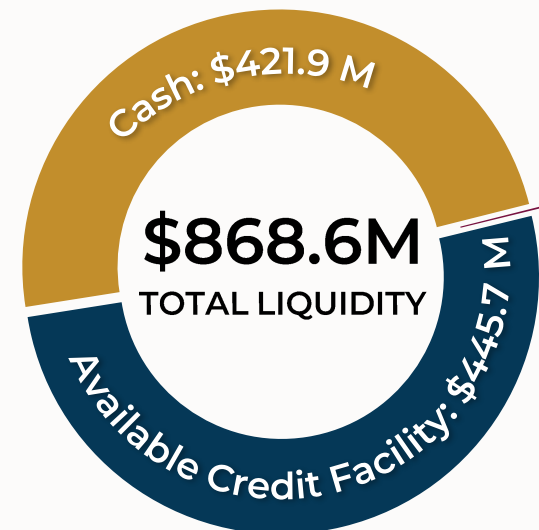
- **NCIB in place for purchase of up to 10% of shares outstanding** over a 12 month period
- **\$100 M acquired to date** since December 2025

LIQUIDITY (as at Dec 31, 2025)

- Cash and equivalents¹ of **\$421.9 M** and **total liquidity of \$868.6 M**
 - \$197.5 M of cash (and equiv.) held by Essakane
 - Subsequent to year-end, \$130 M received from Essakane

ESSAKANE DIVIDEND

- Essakane declared a dividend during Q2/2025 of \$855 M of which IAG's attributable portion is \$680.7 M (net of taxes, etc.)
- Burkinabe Government received its portion of the dividend totaling \$128.3 M in June 2025
- Since Sept, **IAG received \$291 M + \$171 M (post-YE) from Essakane** via dividends and intercompany loan payments as part of new cash repatriation structure



■ Cash ■ ST Investments ■ Available Credit Facility

LONG-TERM DEBT

	Dec 31	Sept 30
(\$ millions)	2025	2025
Credit Facility	\$200.0	\$250.0
5.75% senior notes*	450.0	450.0
Term Loan	0.0	300.0
Equipment loan	1.0	1.5
Leases**	112.0	118.9
Letters of credit	4.3	8.1
Total debt	\$767.3	\$1,128.5
Cash and investments	422.9	315.3
Net debt	\$344.4	\$813.2

* 5.75% senior notes mature on October 15, 2028 (Fitch: B+, Moody's: B2, S&P: BB-)

** Lease balances includes Cote CAT leases at 70% and other leases at 100%

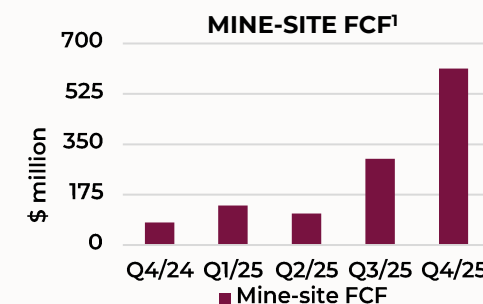
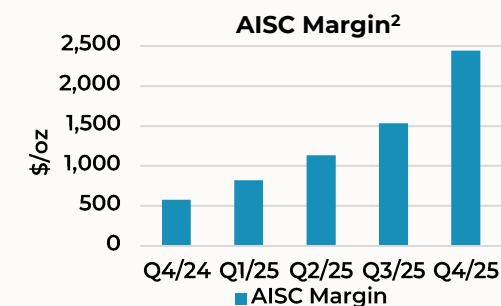
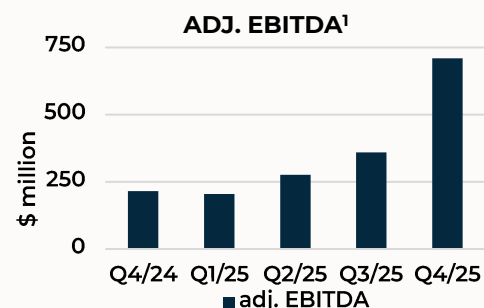
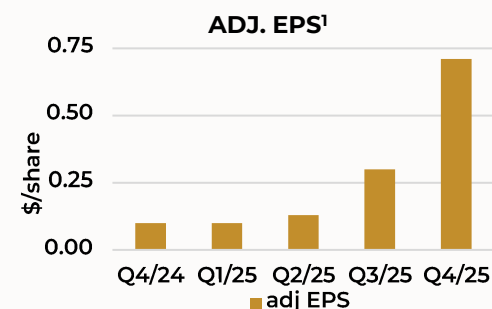
FINANCIAL HIGHLIGHTS

2025 CASH FLOW RECONCILIATION

Operating	Cash @ Dec 31 2024	\$347.5
	Operating activities (before WC)	+\$1,546.9
	Gold prepay deferred revenue	-\$154.3
	Taxes paid	-\$171.5
	Δ W/C & stockpiles, ARO	-\$78.5
Investing	Capital expenditures	-\$293.5
	Borrowing costs	-\$34.6
	NSUP & Orbec	-\$30.8
	Investing activities (other)	-\$19.4
Financial	Net Credit Facility	-\$20.0
	2nd Lien Loan Paymt	-\$416.0
	Interest paid, net	-\$64.6
	Dividends paid to BF	-\$128.3
	NCIB	-\$50.0
	Other financing, FX	-\$11.0
	Cash @ Sept 31, 2025	\$421.9

FINANCIAL HIGHLIGHTS

(In \$ millions, unless otherwise stated)	Q4 2025	Q4 2024	2025	2024
Revenues	\$1,088.1	\$469.9	\$2,852.8	\$1,633.0
Gross profit	\$593.6	\$130.9	\$1,206.2	\$549.9
EBITDA ¹	\$685.5	\$259.5	\$1,502.9	\$1,323.0
Adj. EBITDA ¹	\$710.1	\$215.4	\$1,550.5	\$780.6
Net earnings	\$406.6	\$86.2	\$664.4	\$819.6
Adj. net earnings ¹	\$405.8	\$57.2	\$709.2	\$296.0
Adj. EPS – \$/sh equity ¹	\$0.70	\$0.10	\$1.23	\$0.55
Net cash operating activities (ex-WC) ¹	\$691.4	\$127.2	\$1,204.4	\$600.4
Net cash operating activities	\$701.7	\$102.6	\$1,142.6	\$486.0
Mine-site free cash flow ¹	\$626.6	\$78.2	\$1,199.0	\$385.1



OPERATIONS



Q4 OVERVIEW

- **Production (70%): 87,200 oz | 279,900 oz in 2025**
(100%): 124,600 oz | 399,800 oz in 2025
- **Consecutive record quarter of production** for Côté Gold following mine achieving nameplate in June 2025

MINING

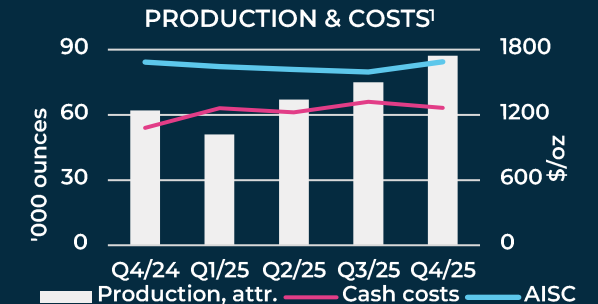
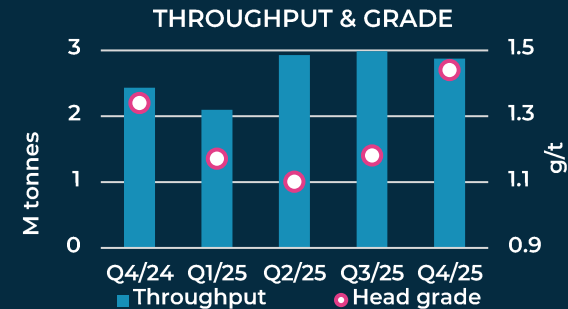
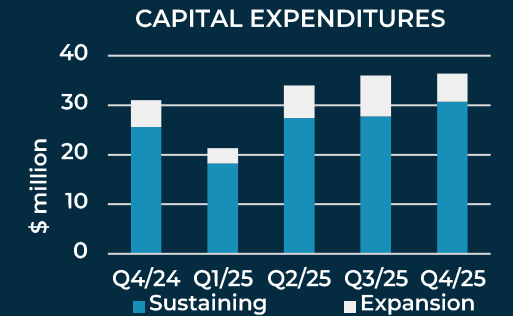
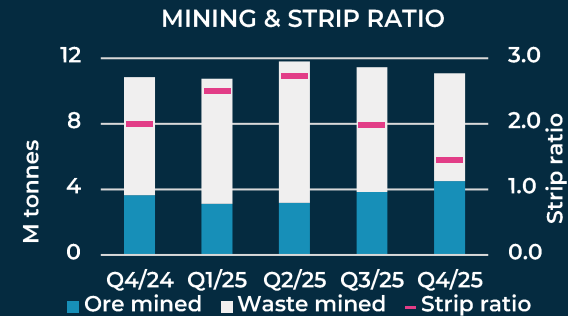
- Total **tonnes mined of 11.1 M tonnes** and total **ore tonnes of 4.5 M tonnes**
 - Strip ratio of 1.5:1
 - Avg **grade mined of 1.04 g/t** in line with mine plan
 - Rehandling of material continued in Q4 to support aggregate crusher ahead of 2nd cone crusher installation

MILLING

- **Mill throughput of 2.9 M tonnes**
 - Installation of 2nd cone crusher completed in November with commissioning through December
 - Milling operations will phase out supplementary aggregate crusher over H1 2026
- **Head grades of 1.44 g/t**
- **Recoveries of 94%** above design rates

(100% basis, unless otherwise stated)

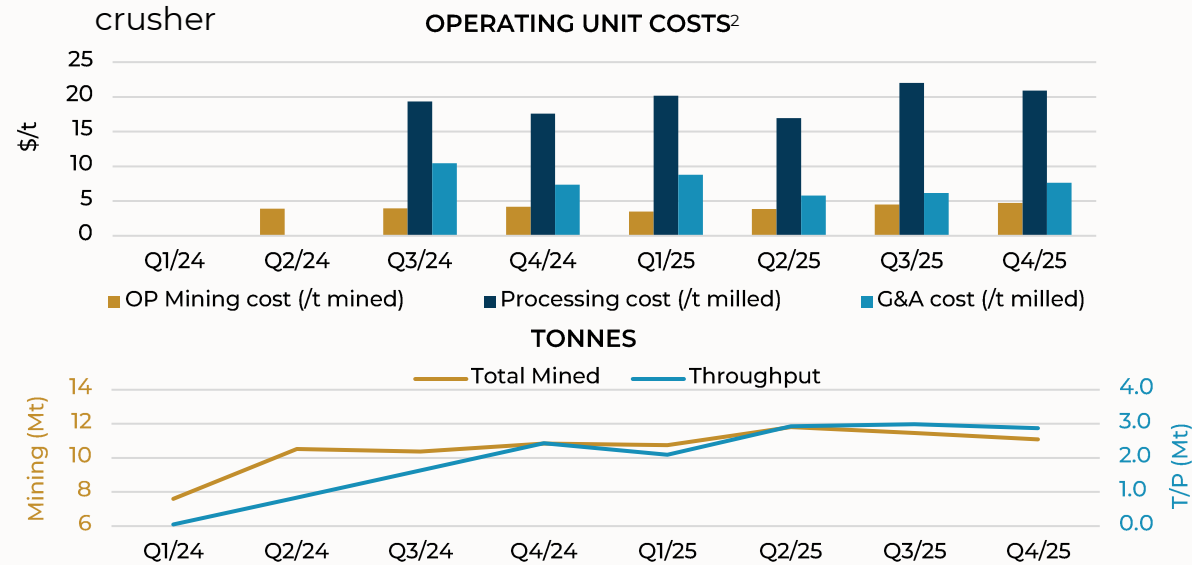
		Q4 2025	Q4 2024	2025	2024
Ore mined	kt	4,514	3,637	14,640	10,849
Grade mined	g/t	1.04	1.07	0.94	0.97
Material mined – total	kt	11,081	10,847	45,108	39,336
Ore milled	kt	2,874	2,433	10,889	4,948
Head grade	g/t	1.44	1.34	1.22	1.37
Recovery	%	94%	91%	93%	92%
Production – 100%	koz	124.6	96.1	399.8	199.1
Production – attr.	koz	87.2	62.4	279.9	124.0
Cash costs (excl. royalties) ¹	\$/oz	\$949	\$902	\$1,020	\$875
Cash costs ¹	\$/oz	\$1,265	\$1,080	\$1,268	\$1,032
All-in sustaining costs ¹	\$/oz	\$1,688	\$1,685	\$1,636	\$1,658
Sustaining capital ¹ – attr.	\$M	\$30.7	\$25.6	\$103.8	\$42.7
Expansion capital ¹ – attr.	\$M	\$5.7	\$5.4	\$23.7	\$191.0



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

COSTS

- Cash costs¹ (excluding royalties) of \$949/oz, cash costs¹ of \$1,265/oz & AISC¹ of \$1,688/oz in Q4
- Cost profile improvement expected following installation of second cone crusher in Dec 2025 (completed) and operational improvements
 - Temporary aggregate crusher deployed in 2025 to **achieve nameplate of 36,000 tpd ahead of schedule** and provide redundancy
 - Processing costs higher in Q4 due to increased proportion of material processed by aggregate crusher while cone crusher being installed
 - Mining costs to improve as rehandling reduced without aggregate crusher



OUTLOOK

	Attr.	2025	2026 Guidance
Production	oz (100%) (70%)	399,800 279,900	390,000 – 440,000 270,000 – 310,000
Cash costs (excl. royalties) ¹	\$/oz	\$1,020	\$900 – \$1,050
Cash costs ¹	\$/oz	\$1,268	\$1,200 – \$1,350
AISC ¹	\$/oz	\$1,636	\$1,775 – \$1,925
Sustaining capital ¹	\$M (70%)	\$103.8	\$160 (±5%)
Expansion capital ¹	\$M (70%)	\$23.7	\$85 (±5%)



1. This is a non-GAAP financial measure. Refer to “Non-GAAP Financial Measures” on slide #3
2. Operating Unit Costs: Mining cost = per tonne of material mined; Processing and G&A cost = per tonne of ore processed

CÔTÉ GOLD EXPANSION

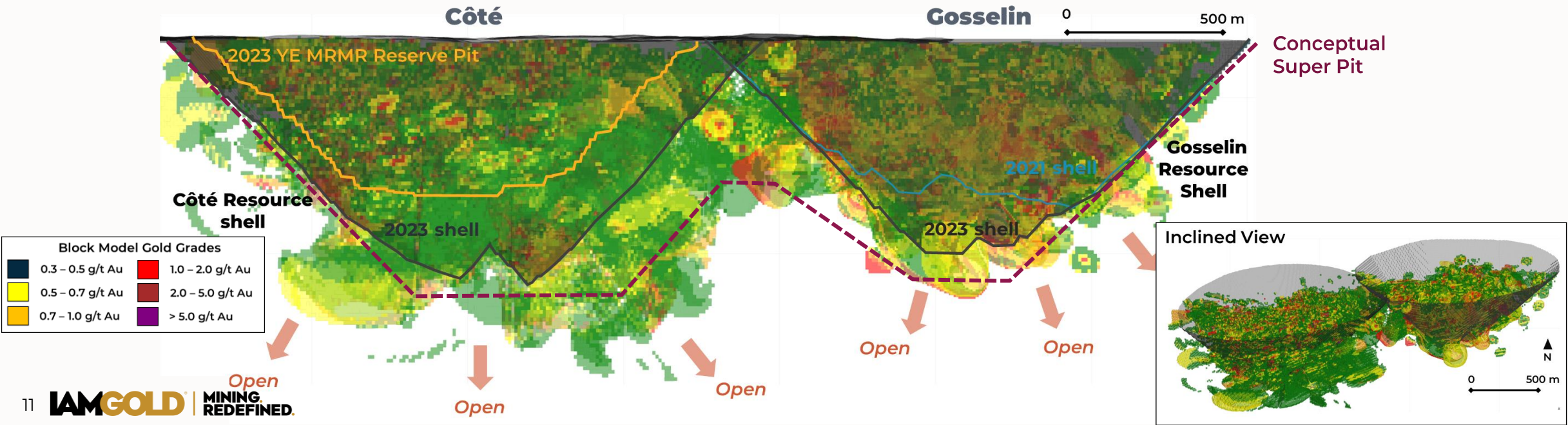
PLANT EXPANSION

- Pursuing plan to **expand Côté plant from 36,000 tpd to 50,000+ tpd**
 - Current ore mining design rate of ~ 50,000 tpd based on 2:1 strip ratio
- **New technical report and mine plan to be released in H2 2026**
- Expansion likely to include a 2nd dry crushing line, 3rd vertimill, optimized refeed systems and increased fine ore dome capacity and leach tanks
- **Prioritize plant expansion** with engineering work expected to commence after release of updated technical report

MINERAL RESERVE & RESOURCE ESTIMATE

	Tonnes	Grade	Ounces
(as of Dec 31, 2025)	(000's)	(g/t)	(000's)
Proven & Probable: Côté	217,167	1.01	7,041
Measured + Indicated (incl. reserves): Côté	422,707	0.83	11,295
Measured + Indicated ² : Gosselin	266,741	0.80	6,861
Total Measured + Indicated ² (incl. reserves)	689,447	0.82	18,156
Total Inferred: Côté + Gosselin	100,600	0.67	2,165

- **Mine plan likely to include staged capital** as Côté pit currently has over 400 Mt in M&I and is higher grade than Gosselin
 - TMF current capacity at 230 Mt with expansion potential



1. M&I resources are inclusive of P&P Mineral Reserves, refer to Mineral Reserves and Resources Statement in Appendix.

WESTWOOD COMPLEX

Q4 OVERVIEW

- **Production (attr.) of 37,900 oz | 113,900 oz in 2025**
- Record quarterly production since mine restart, with annual production below guidance due to lower average grades in the first nine months from changes in mining sequence and higher dilution

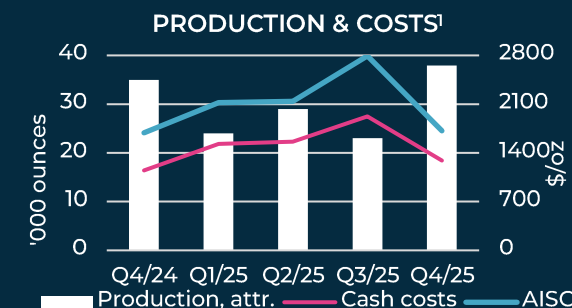
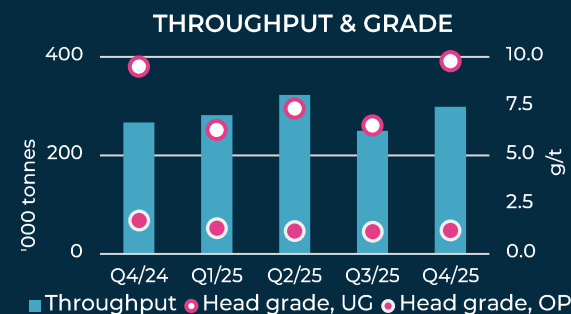
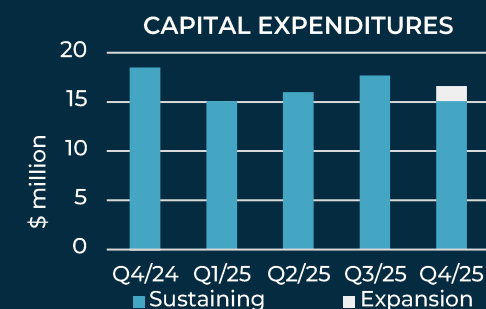
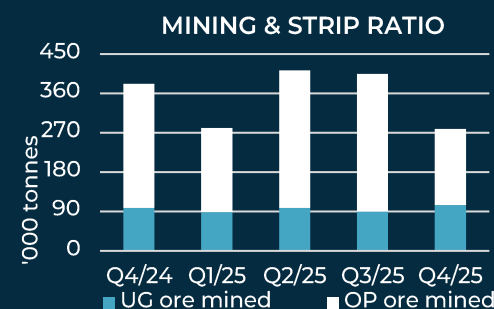
MINING

- **UG mining of 105,000 tonnes** with **head grades of 9.78 g/t**
 - Tonnes hoisted averaged 1,139 tpd
- Mined grades benefitted from higher grade stopes which were originally scheduled earlier in the year
- **Open pit mining of 174,000 tonnes** with **head grades of 1.19 g/t**
 - Extension of Grand Duc open pit to 2027
- Investigating options to expand the mine in the eastern parts of Westwood underground that could be amenable to bulk mining

MILLING

- **Mill throughput of 299,000 tonnes**
- **Blended head grade of 4.21 g/t**
- Average **recoveries of 93%**

(100% basis, unless otherwise stated)		Q4 2025	Q4 2024	2025	2024
Ore mined – underground	kt	105	98	382	354
Ore mined – other sources	kt	174	283	996	662
Ore milled	kt	299	267	1,154	1,107
Head grade – underground	g/t	9.78	9.51	7.59	9.17
Head grade – other sources	g/t	1.19	1.17	1.22	1.60
Head grade – total	g/t	4.21	4.34	3.32	4.04
Recovery	%	93%	93%	92%	93%
Production – 100%	koz	37.9	34.6	113.9	133.7
Cash costs ¹	\$/oz	\$1,288	\$1,148	\$1,530	\$1,167
All-in sustaining costs ¹	\$/oz	\$1,719	\$1,688	\$2,117	\$1,702
Sustaining capital expenditures ¹	\$M	\$15.1	\$18.5	\$63.9	\$66.1
Expansion capital expenditures ¹	\$M	\$1.5	-\$0.1	\$1.5	—

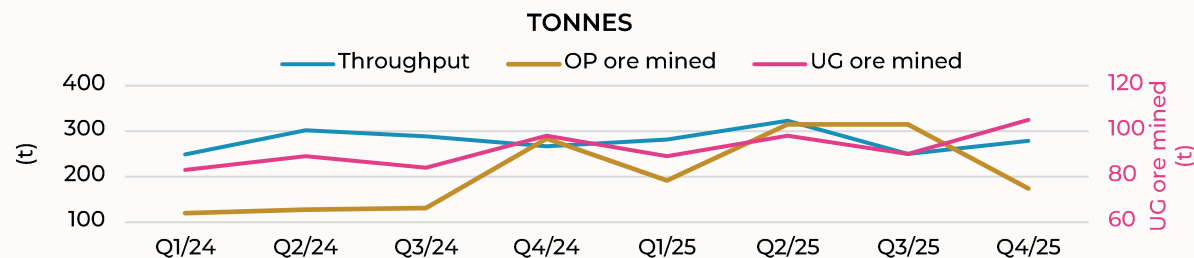
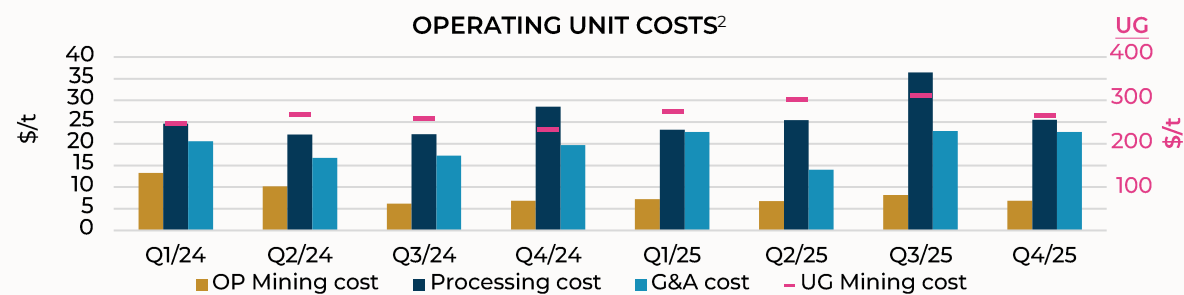


1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

WESTWOOD COMPLEX

COSTS

- **Cash costs¹ of \$1,288/oz & AISC¹ of \$1,719/oz** in Q4
 - Underground mining costs were \$265/t mined, the lowest level for the year due to the higher volumes mined
 - Increased maintenance activities
- Expansion capital of \$30 million in 2026 primarily associated with development works to support the study of options to expand the mine in the eastern parts of Westwood underground that could be amenable to bulk mining.



OUTLOOK

		2025	2026 Guidance
Production	oz	113,900	110,000 – 130,000
Cash costs¹	\$/oz	\$1,530	\$1,500 – \$1,650
AISC¹	\$/oz	\$2,117	\$1,950 – \$2,100
Sustaining capital¹	\$M	\$63.9	\$55 (±5%)
Expansion capital¹	\$M	\$1.5	\$30 (±5%)

MINERAL RESERVE & RESOURCE ESTIMATE

P&P Mineral Reserve estimate (underground) of 1.1 million ounces at **9.72 g/t**, increasing +13% from YE2024 after depletion

Mineral Resource estimate of 2.4 million ounces, incl. Grand Duc, at **6.24 g/t**, with tonnes increasing +79% and ounces +40% from YE2024

	Tonnes	Grade	Ounces
(as of Dec 31, 2025)	(000's)	(g/t)	(000's)
Proven & Probable (Westwood)	3,462	9.72	1,082
Proven & Probable (Grand Duc)	<u>1,896</u>	<u>1.10</u>	<u>67</u>
Total P&P	5,358	6.67	1,148
Measured + Indicated (incl. reserves)	11,943	6.24	2,397
Inferred	4,507	10.46	1,515

ESSAKANE (90% interest prior to Q2 2025; 85% thereafter)

Q4 OVERVIEW

- **Production (attr.) of 117,300 oz | 372,100 oz in 2025**
- Grade reconciliation continued to improve in the quarter as mining moved deeper into the pit
- Security situation in Burkina Faso and immediate region continues to apply pressure to local supply chains and the cost of business
- Investigating options to extend mine life at Essakane beyond current LOM

MINING

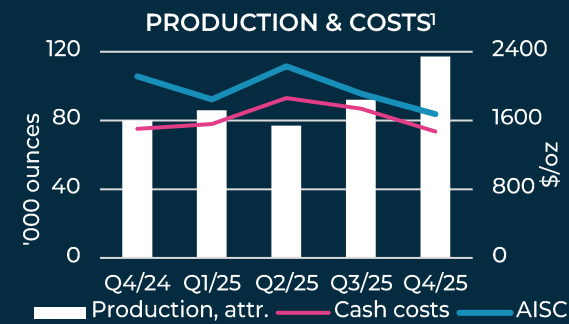
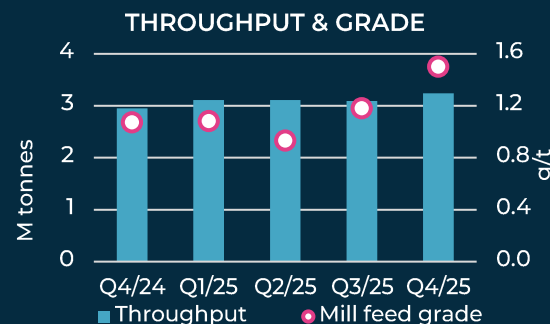
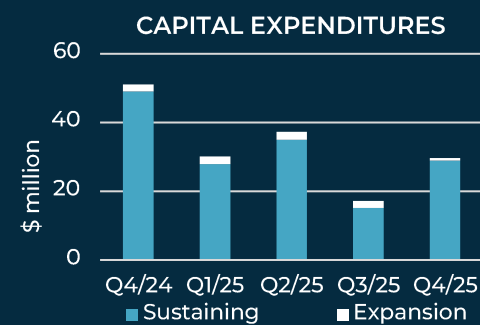
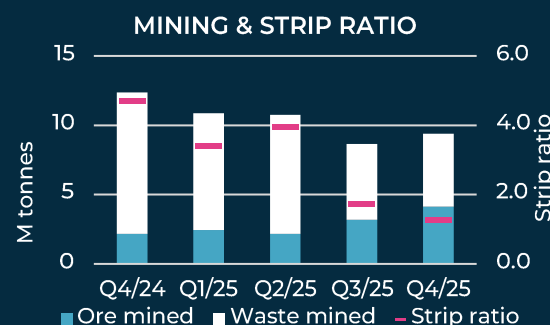
- Total **tonnes mined of 9.4 M tonnes** including **ore tonnes of 4.1 M tonnes**
 - Average grade of mined ore was 1.44 g/t Au, which were the highest grades mined in the year as the mine sequences further into Phase 7

MILLING

- **Mill throughput of 3.2 M tonnes** with minimal interruptions or restrictions
- **Head grades of 1.50 g/t** a step up from H1 2025 as mining activities have progress through the upper benches of Phase 7
- Average **recoveries of 88%**

(100% basis, unless otherwise stated)

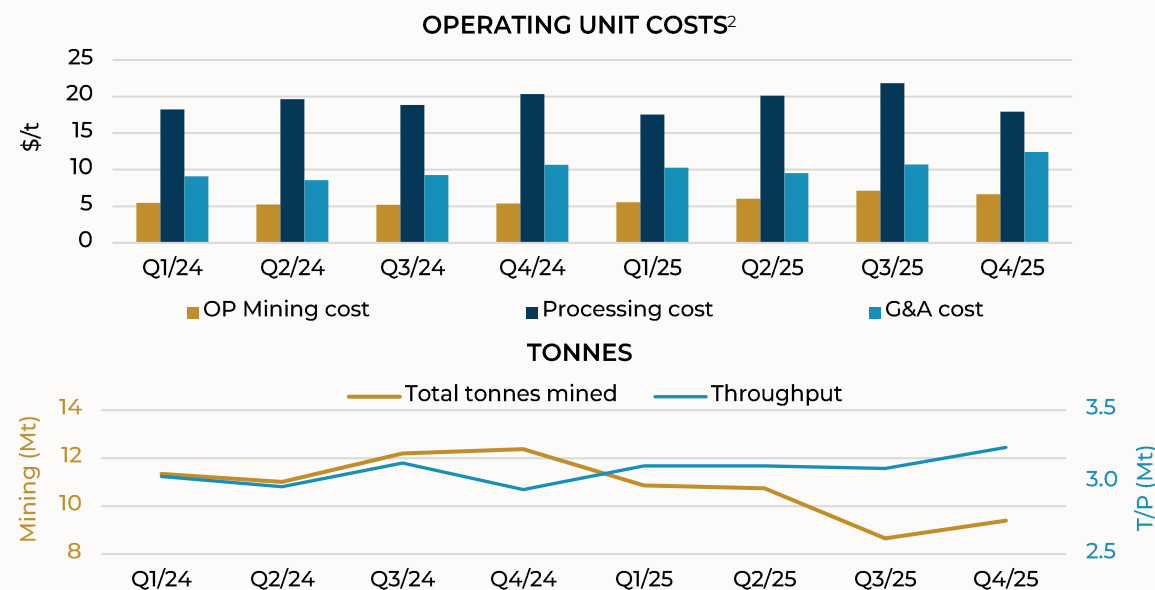
		Q4 2025	Q4 2024	2025	2024
Ore mined	Kt	4,123	2,170	11,910	9,714
Material mined – total	kt	9,392	12,374	39,648	46,924
Strip ratio	w:o	1.3	4.7	2.3	3.8
Ore milled	kt	3,241	2,948	12,560	12,087
Head grade	g/t	1.50	1.07	1.18	1.33
Recovery	%	88%	87%	90%	88%
Production – 100%	koz	138.1	88.4	427.2	454.2
Production – attributable	koz	117.3	79.7	372.1	408.8
Cash costs (excl. royalties) ¹	\$/oz	\$1,011	\$1,291	\$1,300	\$991
Cash costs ¹	\$/oz	\$1,471	\$1,501	\$1,636	\$1,179
All-in sustaining costs ¹	\$/oz	\$1,674	\$2,118	\$1,888	\$1,625
Sustaining capital expenditures ¹	\$M	\$28.9	\$49.0	\$106.9	\$180.4
Expansion capital expenditures ¹	\$M	\$0.8	\$2.1	\$7.4	\$5.1



¹ This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

COSTS

- **Cash costs¹ (excl. royalties) of \$1,011/oz, Cash costs¹ of \$1,471/oz & AISC¹ of \$1,674/oz in Q4**
 - Improvement in per ounce costs in Q4 on higher sale volumes
 - Costs remain high relative to historic due to higher proportion of mining costs being expensed
 - Increased maintenance activities
 - Rising costs of business in the country
 - Higher royalties on rising gold prices
- Royalties accounted for **\$460/oz in Q4**



OUTLOOK

		2025	2026 Guidance
Production (attr.)	oz	372,100	340,000 – 380,000
Cash costs (excl. royalties) ¹	\$/oz	\$1,300	\$1,150 – \$1,300
Cash costs ¹	\$/oz	\$1,636	\$1,600 – \$1,750
AISC ¹	\$/oz	\$1,888	\$2,000 – \$2,150
Sustaining capital ¹	\$M	\$106.9	\$165 (±5%)
Expansion capital ¹	\$M	\$7.4	\$5 (±5%)

MINERAL RESERVE & RESOURCE ESTIMATE

Probable Mineral Reserves estimate (open pit) of 1.2 million ounces at 1.09 g/t, ounces decreasing 28% from YE2024 on depletion

Mineral Resource estimate of 4.4 million ounces, including stockpiles, at **0.91 g/t**, with tonnes increasing 50% from YE2024

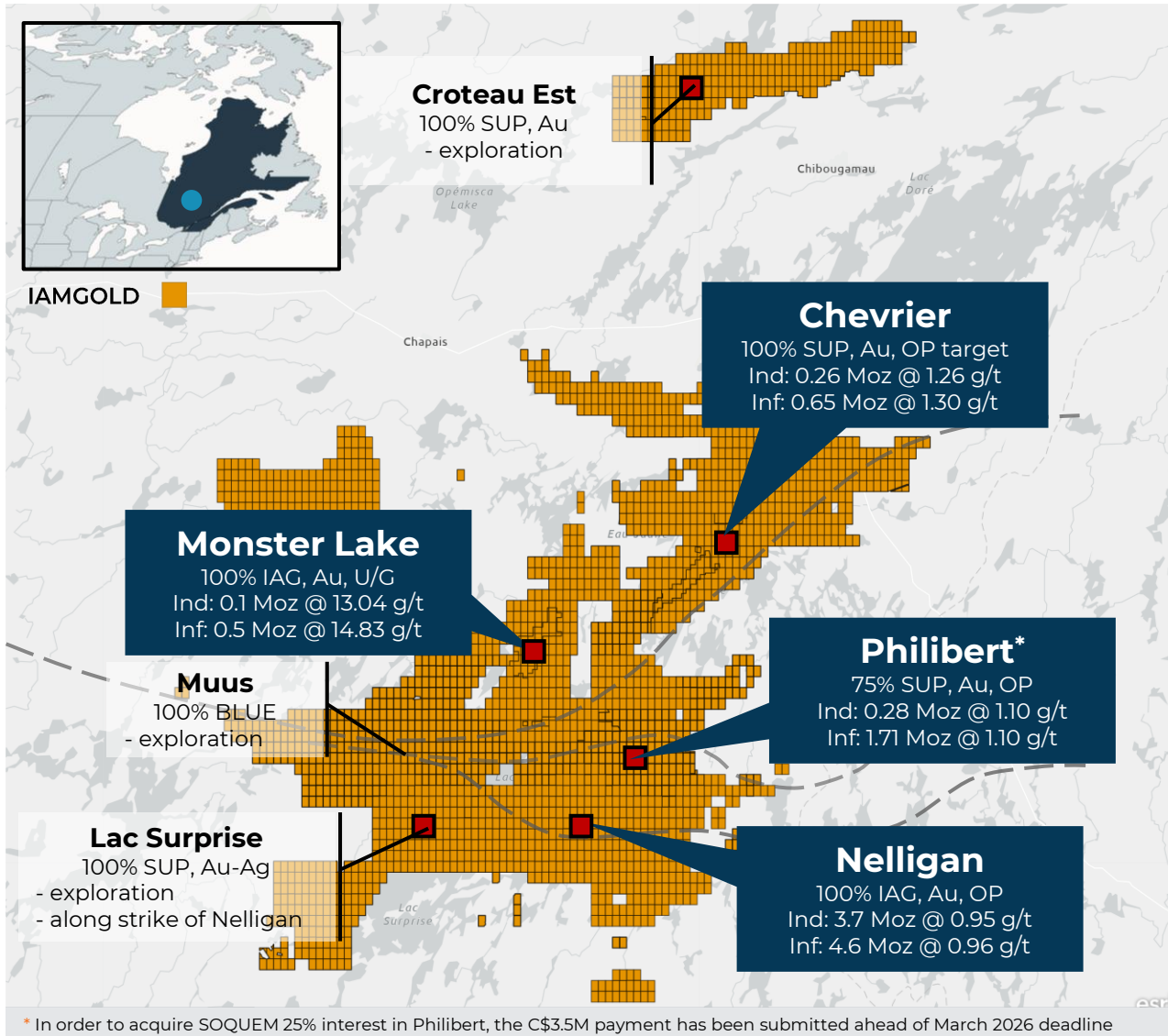
Category	Tonnes	Grade	Ounces
(as of Dec 31, 2025)	(000's)	(g/t)	(000's)
Reserves			
Proven (stockpile)	22,178	0.64	457
Probable (open pit)	34,903	1.09	1,219
Resources			
Measured + Indicated (incl. reserves)	149,995	0.91	4,412
Inferred	24,195	1.10	853

1. This is a non-GAAP financial measure. Refer to “Non-GAAP Financial Measures” on slide #3
2. Operating Unit Costs: OP Mining cost = per tonne of material mined; Processing and G&A cost = per tonne of ore processed

EXPLORATION



NELLIGAN MINING COMPLEX



CREATING THE NEXT GREAT CANADIAN MINING CAMP

- **IAG completed acquisitions of Northern Superior and Orbec** in December 2025¹
- **The Nelligan Mining Complex:**
 - **IAG:** Nelligan, Monster Lake
 - Total Resources: 3.8 Moz Ind. + 5.1 Moz Inf.
 - **New Projects:** Philibert, Chevrier and Croteau²
 - Total Resources: 0.5 Moz Ind. + 2.4 Moz Inf.
 - Acquisition cost: \$75/oz
 - Philibert located 9 km northeast of Nelligan
 - **Exploration from Orbec:** Muus, Fancamp
 - Muus property is at intersection of two major mineralized structural breaks hosting Nelligan and Philibert
 - **Other IAG exploration:** Anik (75%), Lac Bossé
- The close proximity of the primary deposits supports a vision of a central processing facility being fed from multiple ore sources within the region

CONSOLIDATING THE DISTRICT

- **Consolidation of the region** with a total land position of **134,018 hectares** (from 38,403 ha previously)

Q&A



GOLD MINERAL RESERVES^{1,2,3} – 100% BASIS

As of December 31, 2025

DEPOSIT	Type*	Location	Ownership	PROVEN			PROBABLE			TOTAL RESERVES		
				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)
Côté Gold ³	OP	Canada	70%	116,055	1.05	3,902	101,112	0.97	3,139	217,167	1.01	7,041
Westwood ⁴	UG + OP	Canada	100%	1,555	6.63	331	3,803	6.68	817	5,358	6.67	1,148
Essakane ⁵	OP	Burkina Faso	85%	22,178	0.64	457	34,903	1.09	1,219	57,081	0.91	1,676
TOTAL RESERVES ¹				139,788	1.04	4,690	139,818	1.15	5,175	279,606	1.10	9,865

* OP = Open Pit; UG = Underground

1 Figures may not add due to rounding.

2 2025 Mineral Reserves estimated as of December 31, 2025, using a gold price of \$2,000/oz for Westwood (including Grand Duc) and Essakane; and \$1,700/oz for Côté Gold.

3 Côté Gold Mineral Reserves as of December 31, 2025 were estimated using a 0.46 g/t Au cut-off grade, up from 0.35 g/t Au at year end 2024.

4 Westwood (underground) Mineral Reserves as of December 31, 2025 were estimated using a 6.40 g/t Au cut-off grade, down from 6.82 g/t at year end 2024; Grand Duc Mineral Reserves as of December 31, 2025 were estimated using a 0.59 g/t cut-off grade, up from 0.54 g/t at year end 2024.

5 Essakane Mineral Reserves as of December 31, 2025 were estimated using a cut-off grade range of 0.31–0.44 g/t Au, down from of 0.39–0.55 g/t Au at year end 2024.

GOLD MINERAL RESOURCES^{1,2,3} – 100% BASIS

As of December 31, 2025

DEPOSIT	Type*	Location	Ownership	MEASURED			INDICATED			MEASURED + INDICATED			INFERRED		
				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)
Côté Gold ⁴	OP	Canada	70%	153,873	0.93	4,598	268,833	0.77	6,697	422,707	0.83	11,295	62,760	0.60	1,206
Gosselin ⁴	OP	Canada	70%				266,741	0.80	6,861	266,741	0.80	6,861	37,840	0.79	959
Westwood	UG+OP	Canada	100%	1,619	7.21	375	10,324	6.09	2,022	11,943	6.24	2,397	4,507	10.46	1,515
Essakane	OP	Burkina Faso	85%	38,312	0.52	640	111,683	1.05	3,772	149,995	0.91	4,412	24,195	1.10	853
Gossey	OP	Burkina Faso	85%				14,795	0.75	355	14,795	0.75	355	2,688	0.85	74
Nelligan	OP	Canada	100%				122,000	0.95	3,700	122,000	0.95	3,700	151,000	0.96	4,647
Monster Lake	UG	Canada	100%				243	13.04	102	243	13.04	102	1,046	14.83	499
Philibert ⁶	OP	Canada	75%				7,884	1.10	279	7,884	1.10	279	48,465	1.10	1,709
Chevrier ⁶	OP	Canada	100%				6,400	1.26	260	6,400	1.26	260	15,660	1.30	652
Diakha-Siribaya ⁵	OP	Mali	90%				27,937	1.48	1,325	27,937	1.48	1,325	8,468	1.53	417
TOTAL RESOURCES ¹				193,804	0.90	5,613	836,839	0.94	25,374	1,030,644	0.94	30,987	356,628	1.09	12,530

* OP = Open Pit; UG = Underground

1 Figures may not add due to rounding.

2 See "Cautionary Note to U.S. Investors Regarding Disclosure of Mineral Reserves and Mineral Resources Estimates".

3 2025 Mineral Resources estimated as of December 31, 2025, using a gold price of: \$2,500 per ounce for Essakane, Westwood (incl. Grand Duc), Nelligan, Monster Lake and Gossey; \$2,100/oz for Côté, \$1,800/oz for Chevrier, \$1,747/oz for Philibert.

4 Côté Gold and Gosselin block models were adjusted for price and drilling data up to September 29, 2025. Drilling resumed at Côté through the year with the full data set to be incorporated into an updated Mineral Resources estimate to inform the Q4 2026 updated mine plan.

5 Diakha-Siribaya Mineral Resources are unchanged from the prior year, with an unchanged gold price of \$1,500 per ounce. The definitive agreement to sell the Diakha-Siribaya Gold Project in Mali to Managem S.A. expired on December 31, 2024, and was not extended. The Company is pursuing alternative options for the sale of this asset.

6 Philibert and Chevrier were acquired with the closing of the Northern Superior transaction in December 2025. The prior Mineral Resources estimates for these assets are based on data as reported in the respective NI 43-101 Technical Reports. Philibert and Chevrier Mineral Resources are estimated as of December 31, 2025, using a gold price of \$1,748 and \$1,800 per ounce respectively.

NOTES

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NOTES

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NOTES

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A worker in a protective suit and mask stands next to a large industrial furnace pouring molten metal.

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