



**IAMGOLD**<sup>®</sup>  
CORPORATION



# Third Quarter 2018 Results

November 7, 2018

# Management Participants

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Steve Letwin                      President & Chief Executive Officer

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Gordon Stothart                      Executive Vice President & Chief Operating Officer

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Carol Banducci                      Executive Vice President & Chief Financial Officer

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Craig MacDougall                      Senior Vice President, Exploration

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Jeff Snow                      General Counsel and SVP, Corporate Development

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Ken Chernin                      Vice President, Investor Relations

# Cautionary Statement

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

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

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

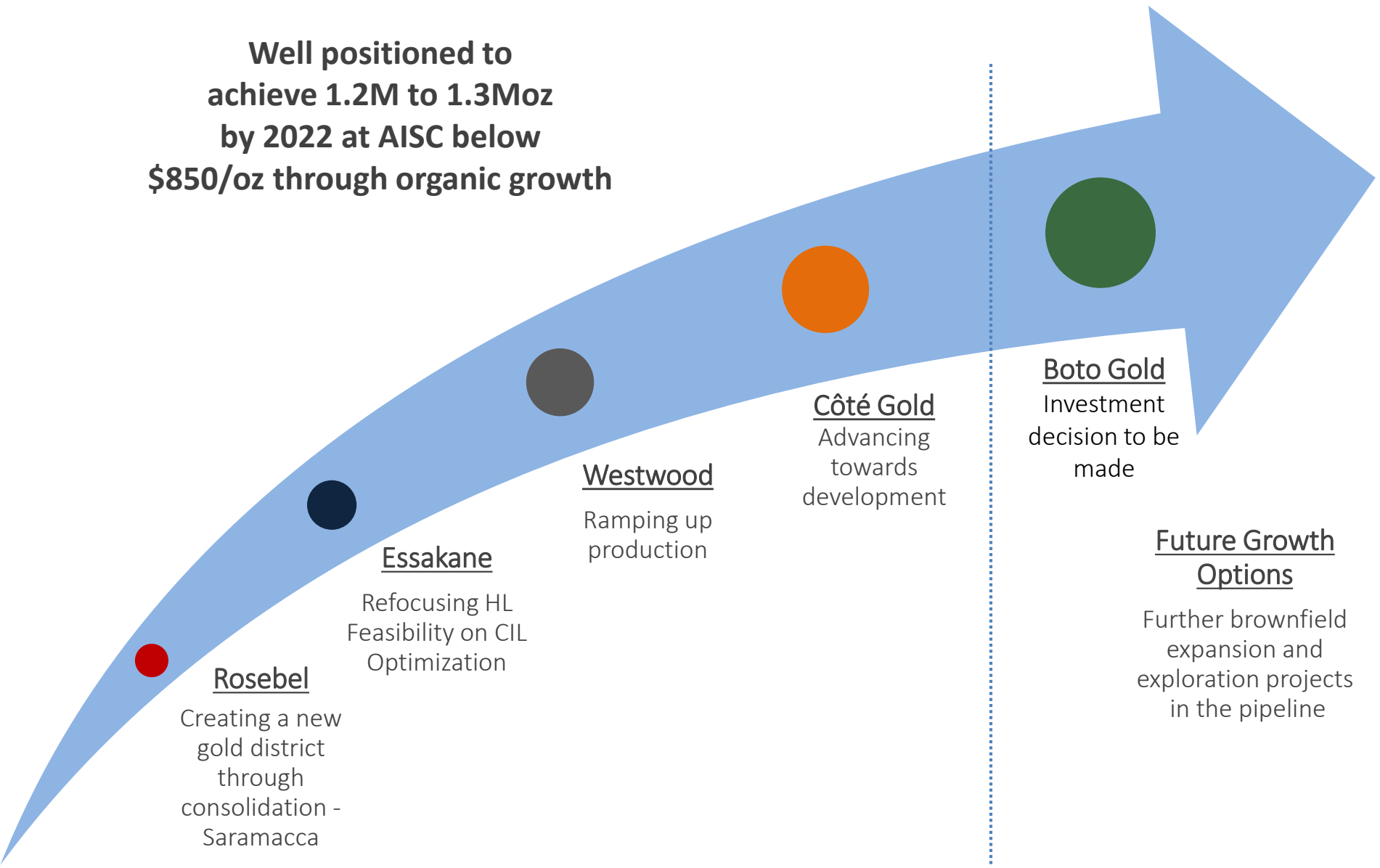


## Strategic Overview

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# Successful Execution

Well positioned to achieve 1.2M to 1.3Moz by 2022 at AISC below \$850/oz through organic growth







## Financial Review

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# Summary of Financial Results

<i>(In \$ millions, except per share amounts)</i>	<b>Q3 2018</b>	<b>Q3 2017</b>	<b>YTD 2018</b>	<b>YTD 2017</b>
Revenues <sup>1</sup>	<b>244.8</b>	268.8	<b>836.7</b>	803.8
Cost of Sales	<b>237.3</b>	227.9	<b>723.8</b>	692.0
Gross profit	<b>7.5</b>	40.9	<b>112.9</b>	111.8
Net earnings (loss) <sup>2</sup>	<b>(9.5)</b>	30.8	<b>6.6</b>	519.3
Net earnings (loss) <sup>2</sup> (\$/share)	<b>(0.02)</b>	0.07	<b>0.01</b>	1.12
Adjusted net earnings (loss) <sup>2,3</sup>	<b>(6.9)</b>	33.7	<b>45.9</b>	43.1
Adjusted net earnings (loss) <sup>2,3</sup> (\$/share)	<b>(0.01)</b>	0.07	<b>0.10</b>	0.09
Net cash from operating activities	<b>11.4</b>	77.0	<b>168.0</b>	230.1
Net cash from operating activities before changes in working capital <sup>3</sup>	<b>39.7</b>	73.5	<b>232.7</b>	225.8

<sup>1</sup> Revenue excludes equity accounted Joint Ventures.

<sup>2</sup> Attributable to equity holders.

<sup>3</sup> This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for more information.

As at September 30, 2018	2018	2019	2020	2021	2022
<b>Foreign Currency</b>					
Canadian dollars (millions of C\$) <sup>1</sup>	-	60			
Canadian dollar option contracts (millions of C\$)	54	60			
Rate range (\$/C\$)	1.30 – 1.45	1.25 – 1.39			
Hedge ratio	72%	38%			
Euros (millions of €) <sup>2</sup>	40	100			
Euro option contracts (millions of €)	15	-			
Rate range (€/€)	1.08 – 1.16	-			
Hedge ratio	85%	38%			
<b>Commodities</b>					
Brent oil contracts (000's barrels)	122	366	333	336	336
Contract price range (\$/barrel of crude oil)	42 - 60	44 - 60	50 - 62	54 - 65	53 - 65
Hedge ratio	70%	56%	47%	50%	50%
WTI oil contracts (000's barrels)	98	426	405	276	276
Contract price range (\$/barrel of crude oil)	36 - 60	40 - 60	43 - 60	46 - 62	45 - 62
Hedge ratio	69%	75%	75%	50%	50%

1 During the first quarter 2018, the Company purchased C\$60 million in cash at a rate of 1.3090 to be used for 2019 expenditures related to Canadian mining operations and projects.

2 During the second quarter 2018, the Company purchased €50 million in cash at a rate of 1.1990 to be used for 2018 expenditures and €100 million in cash at a rate of 1.1960 to be used for 2019 expenditures, all related to West African mining operations and projects. During the third quarter 2018, €10 million were used for expenditures related to West African mining operations and projects. The remainder of the cash was held in cash and cash equivalents (€40 million) and short-term investments (€100 million).



# Liquidity Position

Cash and cash equivalents	\$596 M
Short-term investments	\$119 M
Available credit facility	\$250 M

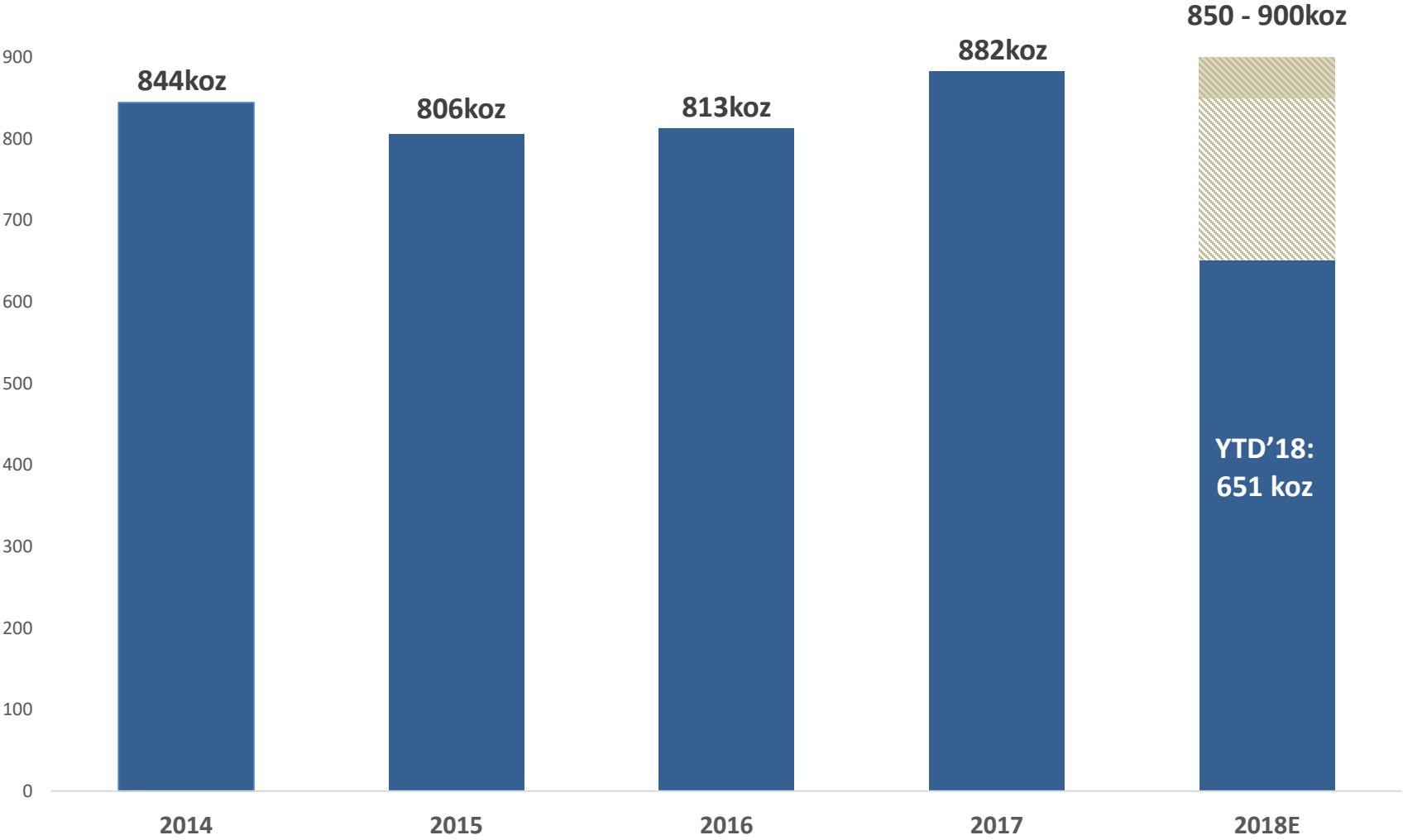
Total Liquidity<sup>1</sup> \$965 M

- Expect to receive \$95 million final cash payment from Sumitomo Metal Mining Co., Ltd. in Q4/18 for its purchase of a 30% interest in the Côté Gold Project.
- Moody's Investor Services upgraded long-term corporate credit rating to Ba3 from B1 with a stable outlook.
- Advanced discussions with syndicate of lenders to double existing credit facility to \$500 million; closing expected before end of 2018.



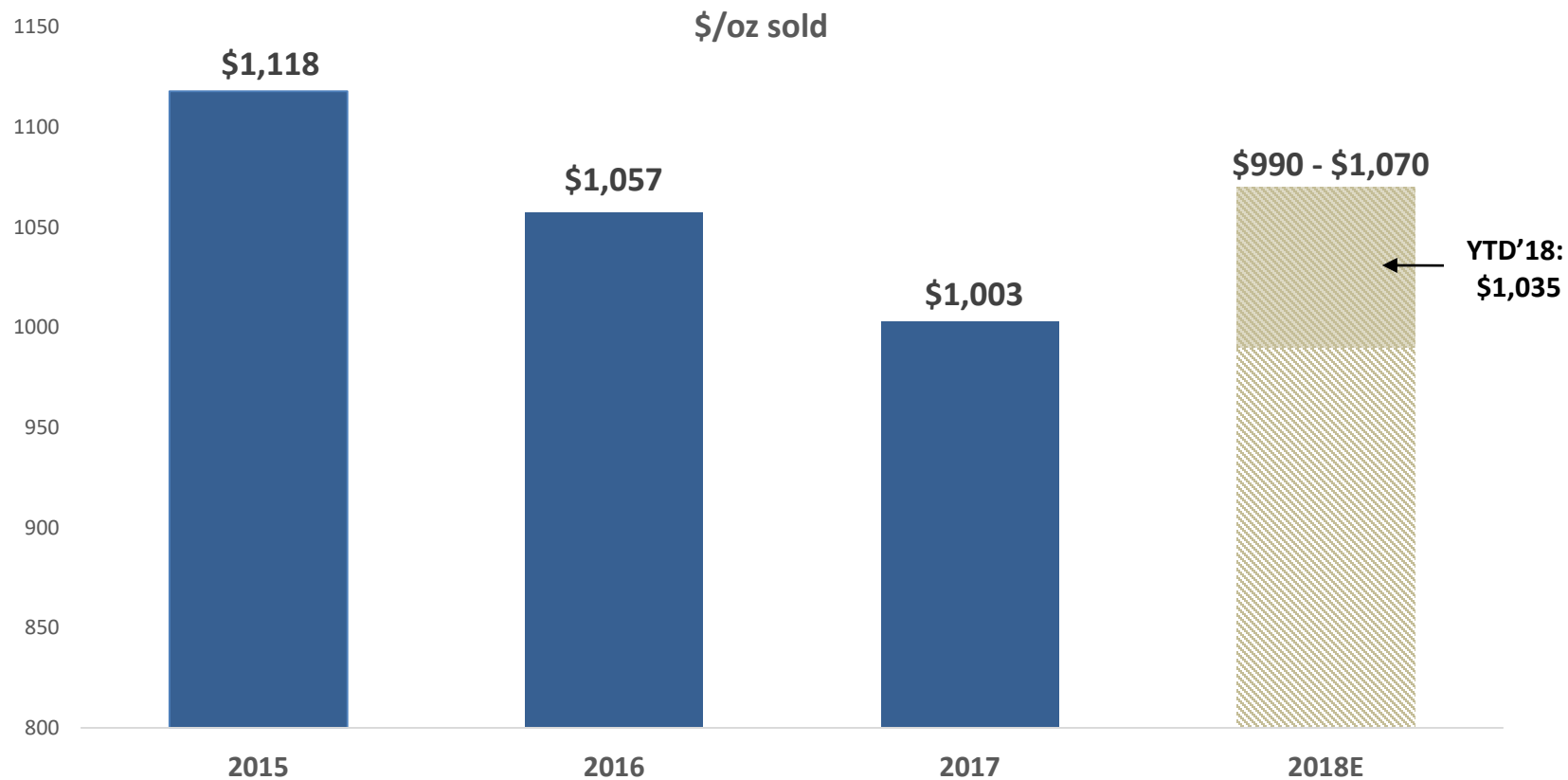
## Operations Review

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Source: Company filings

# All-in Sustaining Costs Tracking to Guidance



Source: Company filings

	Previous <sup>1</sup>	Revised <sup>1</sup>
Essakane (000s oz)	380 – 395	390 – 405
Rosebel (000s oz)	295 – 310	280 – 295
Westwood (000s oz)	125 – 135	125 – 135
<b>Total owner-operated production (000s oz)</b>	<b>800 – 840</b>	<b>795 – 835</b>
Joint ventures (000s oz)	50 – 60	55 – 65
<b>Total attributable production (000s oz)</b>	<b>850 – 900</b>	<b>850 – 900</b>
<b>Cost of sales <sup>2</sup> (\$/oz)</b>	<b>\$765 – \$815</b>	<b>\$765 – \$815</b>
<b>Total cash costs <sup>3</sup> – owner-operator (\$/oz)</b>	<b>\$750 – \$800</b>	<b>\$750 – \$800</b>
<b>Total cash costs <sup>3,4</sup> (\$/oz)</b>	<b>\$750 – \$800</b>	<b>\$750 – \$800</b>
<b>All-in sustaining costs <sup>3</sup> – owner-operator (\$/oz)</b>	<b>\$990 – \$1,070</b>	<b>\$990 – \$1,070</b>
<b>All-in sustaining costs <sup>3,4</sup> (\$/oz)</b>	<b>\$990 – \$1,070</b>	<b>\$990 – \$1,070</b>

1 The outlook is based on 2018 full year assumptions with an average realized gold price of \$1,250 per ounce, Canadian \$/U.S. \$ exchange rate of 1.26, U.S. \$/€ exchange rate of 1.18 and average crude oil price of \$54 per barrel

2 Cost of sales, excluding depreciation, is on an attributable ounce sold basis (excluding the non-controlling interest of 10% at Essakane and 5% at Rosebel) and does not include Joint Ventures which are accounted for on an equity basis

3 This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for more information

4 Consists of Essakane, Rosebel, Westwood and the Joint Ventures on an attributable basis



Capital expenditure guidance lowered by \$20M to \$305M ( $\pm 5\%$ )

\$millions	Previous Guidance			Current Guidance		
	Sustaining <sup>1</sup>	Non-Sustaining	Total	Sustaining <sup>1</sup>	Non-Sustaining	Total
Essakane	\$90	\$50	\$140	\$90	\$45	\$135
Rosebel	\$45	\$45	\$90	\$45	\$35	\$80
Westwood	\$25	\$40	\$65	\$25	\$40	\$65
<b>Owner-operator</b>	<b>\$160</b>	<b>\$135</b>	<b>\$295</b>	<b>\$160</b>	<b>\$120</b>	<b>\$280</b>
Corporate and Development Projects <sup>2</sup>	—	\$25	\$25	—	\$25	\$25
<b>Total owner-operator<sup>3</sup></b>	<b>\$160</b>	<b>\$160</b>	<b>\$320</b>	<b>\$160</b>	<b>\$145</b>	<b>\$305</b>
Sadiola (Joint Venture) <sup>4</sup>	—	\$5	\$5	—	—	—
<b>Total (<math>\pm 5\%</math>)<sup>5</sup></b>	<b>\$160</b>	<b>\$165</b>	<b>\$325</b>	<b>\$160</b>	<b>\$145</b>	<b>\$305</b>

<sup>1</sup> Sustaining capital includes capitalized stripping of \$55 million for Essakane and \$5 million for Rosebel

<sup>2</sup> Includes attributable CAPEX for the Côté Gold Project (70%)

<sup>3</sup> Includes \$38 million of capitalized exploration and evaluation expenditures. Refer to the Exploration section of the MD&A

<sup>4</sup> Attributable CAPEX of 41%. Expansionary capital expenditures exclude the construction costs for the Sadiola Sulphide project

<sup>5</sup> Capitalized borrowing costs are not included

## Q3 2018 Highlights

- Production up 3% primarily due to higher grades
- Mill continues to perform well above nameplate capacity
- Recovery at 91%, consistent with prior periods and expected to improve ~0.5% with the commissioning of the oxygen plant in Q4'18
- AISC 5% higher due to higher sustaining capital expenditures

## Focused on Continuous Improvement

### CIL Optimization & Heap Leach

- After encouraging drill results, refocusing Feasibility Study on CIL optimization with Heap Leach Facility planned after CIL operations
- Heap leach grade ore will be stockpiled

### Improve recoveries

- Oxygen plant expected to be in operation Q4'18

### Regional Exploration

- Gossey drilling campaign completed; declaration of maiden resource estimate expected Q4'18

## Q3 2018 Actuals

Attributable gold production (oz)	96,000
TCC <sup>1</sup>	\$762
AISC <sup>1</sup>	\$993
Head grade (g/t)	1.08

## 2018 Guidance

Attributable gold production	390,000 to 405,000
LOM	2026

1. This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A.

**Refocusing HL Feasibility Study  
on CIL Optimization**

## Q3 2018 Highlights

- Attributable production down 11% due to lower throughput and grades
- Lower grades primarily due to mine sequencing
- Mill throughput decreased due to higher proportions of hard rock
- AISC up 24% primarily due to lower sales ounces and a \$1.7M lump sum payment to employees as part of the new CLA

## 51% Increase, or 1.6Moz, in Reserves<sup>1</sup>

- Declaration of 1Moz (100%) at Saramacca
- Added 400koz from Koolhoven deposit
- Average annual attributable production expected to increase 11% to 295koz after Saramacca in production from 2020-2032
- Mine life extended 5 years to 2033

## Saramacca Progressing towards H2'19 Production

- Permitting expected to be complete by end of 2018
- Ongoing focus on optimizing project economics
- Planning to begin conceptual studies in 2019 to look at potential underground mining at Saramacca

## Brokolonko

- Continuing exploration of Saramacca-Brokolonko trend

## Q3 2018 Actuals

Attributable gold production (oz)	67,000
TCC <sup>1</sup>	\$893
AISC <sup>1</sup>	\$1,113
Head grade (g/t)	0.78

## 2018 Guidance

Attributable gold production	280,000 to 295,000
LOM	2033

1. This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A.

**New 2 Year Collective Labour Agreement signed September 14, 2018**

## Q3 2018 Highlights

- Production down 9% due to lower throughput and mining lower grade stopes, as planned
- Excluding marginal ore stockpiles, ore grade mined underground was 7.03 g/t, or 8% higher than mill head grade
- AISC up 15% due to \$1.1M lump sum payment to employees as part of the new CLA and higher sustaining capital expenditures

## Ramp-up Continues

- Since the start of 2016, the mine has completed ~50km of underground development
- While delivering on 2018 production and cost targets, the mine plans to achieve over 11.5km of underground development
  - Breakthrough of central ramp completed during the quarter and the mine continues to focus on ramp breakthroughs on level 132; expected to provide access to high grade areas in 2019
  - Infrastructure development continues on lower levels, including 180-West from which production is expected in early 2019

## Q3 2018 Actuals

Attributable gold production (oz)	30,000
TCC <sup>1</sup>	\$856
AISC <sup>1</sup>	\$1,047
Head grade (g/t)	6.50

## 2018 Guidance

Attributable gold production	125,000 to 135,000
LOM	2033+

1. This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A.

**New 5 Year Collective Labour Agreement reached  
September 20, 2018**

## Q3 2018 Highlights

- Attributable production down 7% from the prior year period
- Cessation of mining activities due to depletion of oxide ore; mill processing remaining stockpiles

## Sadiola Sulphide Project

- Although committed to the Project, should an agreement not be reached with the Government of Mali, the operation will be placed on suspended operations once stockpiles depleted midway through 2019.
- While this agreement has not yet been reached, the Company and AngloGold Ashanti have initiated a process to identify third parties that may be interested in acquiring their collective interest in Sadiola

## Q3 2018 Actuals

Attributable gold production (oz)	14,000
TCC <sup>1</sup>	\$935
AISC <sup>1</sup>	\$923
Head grade (g/t)	0.90

## 2018 Guidance

Attributable gold production	55,000 to 65,000 <sup>2</sup>
LOM (Oxides only)	2019
LOM (with SSP)	2028

1. This is a non-GAAP measure. Refer to the non-GAAP performance measures section of this MD&A.
2. Includes nominal amount from Yatela which is in closure mode.



## Feasibility Results Demonstrate Economically Viable Project<sup>1</sup>

- 23% increase in P&P Reserves and 24% increase in M&I Resources compared to the 2017 PFS

### Base Case (100%)

- Increases after-tax NPV@5% by 13% to \$795M
- 15.2% IRR, 4.4 year payback
- Increase LOM average annual production by 15% to 367koz over 16 year mine life; 428koz per year over first 12 years
- LOM average cash costs \$594/oz; AISC \$694/oz
- Initial CAPEX \$1,147M (100% basis)
- Sustaining capital \$527M (100% basis)

### Extended Plan Further Enhances Project (100%)

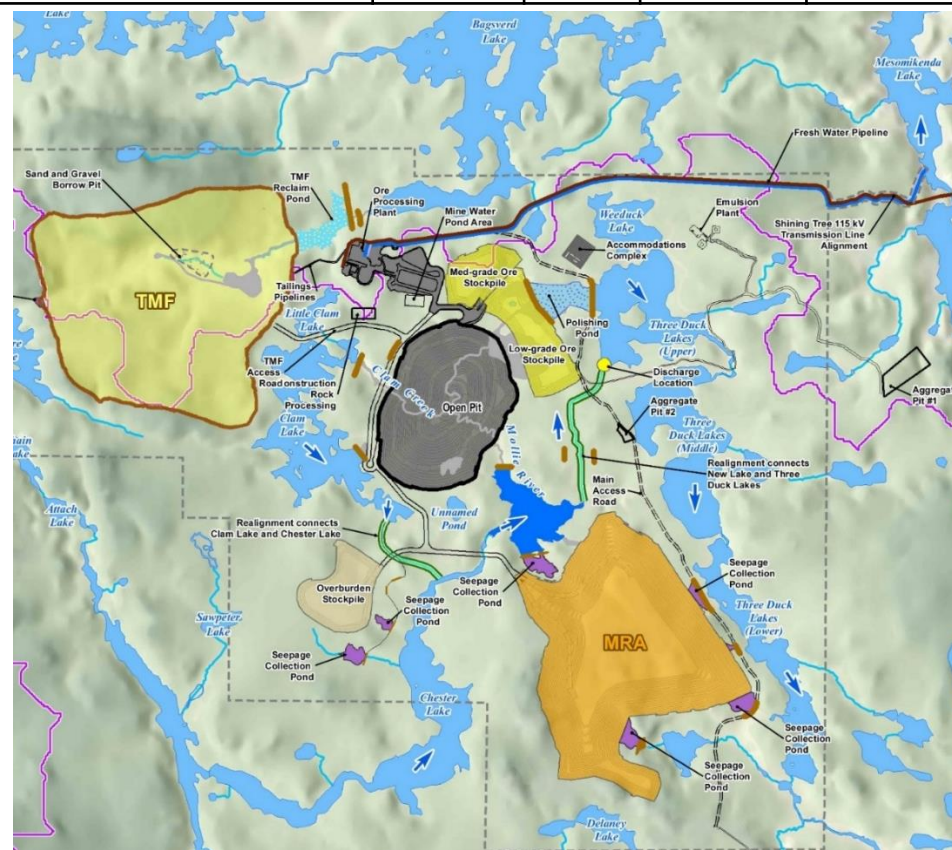
- Increases after-tax NPV@5% by 29% to \$905M
- 15.4% IRR, 4.4 year payback
- Increase mine life to 18 years with LOM average annual production increasing 16% to 372koz; 407koz per year over first 15 years
- LOM average cash costs \$606/oz; AISC \$703/oz
- No change to initial CAPEX of \$1,147M (100% basis)
- Sustaining capital increase to \$589M (100% basis)

### Next Steps

- Construction decision expected H1'19
- Continue exploration of >500km<sup>2</sup> permit surrounding the deposit

**Targeting production  
mid-2021**

	Tonnes (millions)	Grade (g/t)	Contained Ounces (000)	IMG Contained Ounces (000)
Proven & Probable Reserves <sup>1</sup>	233.0	0.97	7,284	4,716
Measured & Indicated <sup>1,2</sup>	355.4	0.87	9,970	6,455
Inferred <sup>1</sup>	112.8	0.67	2,430	1,573



<sup>1</sup> See IAMGOLD news release dated November 1, 2018

<sup>2</sup> Inclusive of reserves

## FS Delivers Robust Project Economics<sup>1</sup>

- Reserves increased by 36% to 1.9Moz; Indicated Resources increased by 29% to 2.5Moz
- After-tax NPV@5% increased by 151% to \$261 million, despite lower gold price assumption
- Increased after-tax IRR to 23% and 3.4 year payback, compared to 13.3% in the PFS
- LOM average annual production of 140koz over 12.8 year mine life; 160koz per year in first 6 years
- LOM direct cash costs of \$714/oz and AISC of \$753/oz
- Initial CAPEX of \$254M

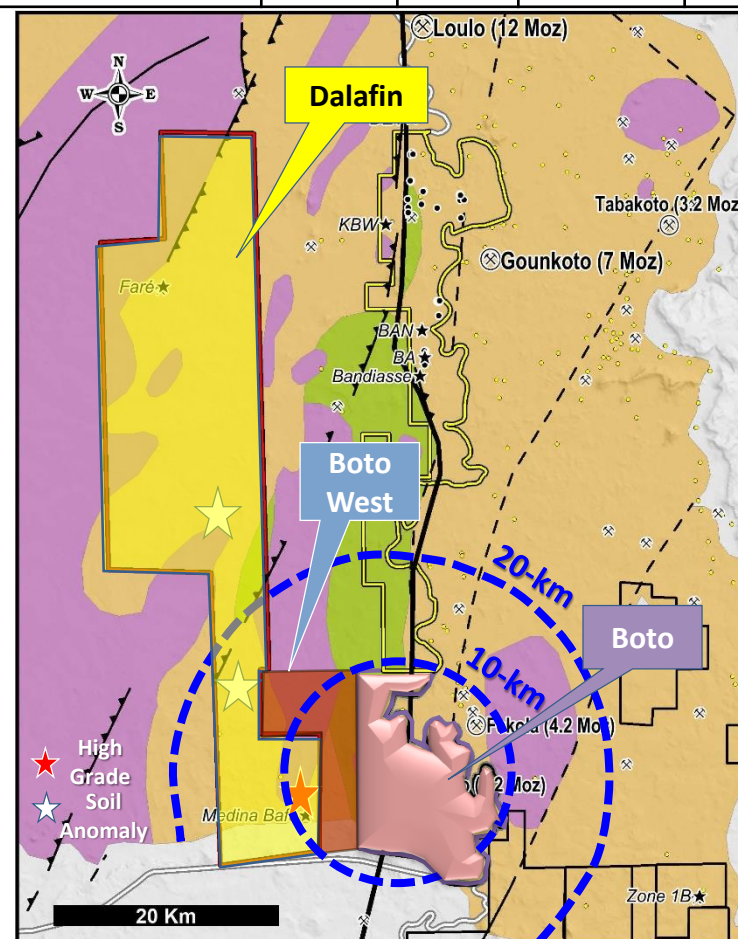
## Next Steps

- Mining permit application submitted October 22, 2018, approval expected H1'19
- Environmental Permit received October 2018
- Exploration team has consolidated additional exploration concessions within economic distance of the Boto Gold Project.

## Possible investment decision

2019

	Tonnes (000)	Grade (g/t)	Contained Ounces (000)	IMG Contained Ounces (000)
Probable Reserves <sup>1</sup>	35,060	1.71	1,926	1,733
Measured & Indicated <sup>1,2</sup>	48,045	1.61	2,487	2,238
Inferred <sup>1</sup>	2,483	1.80	144	130



<sup>1</sup> See IAMGOLD news release dated October 22, 2018

<sup>2</sup> Inclusive of reserves

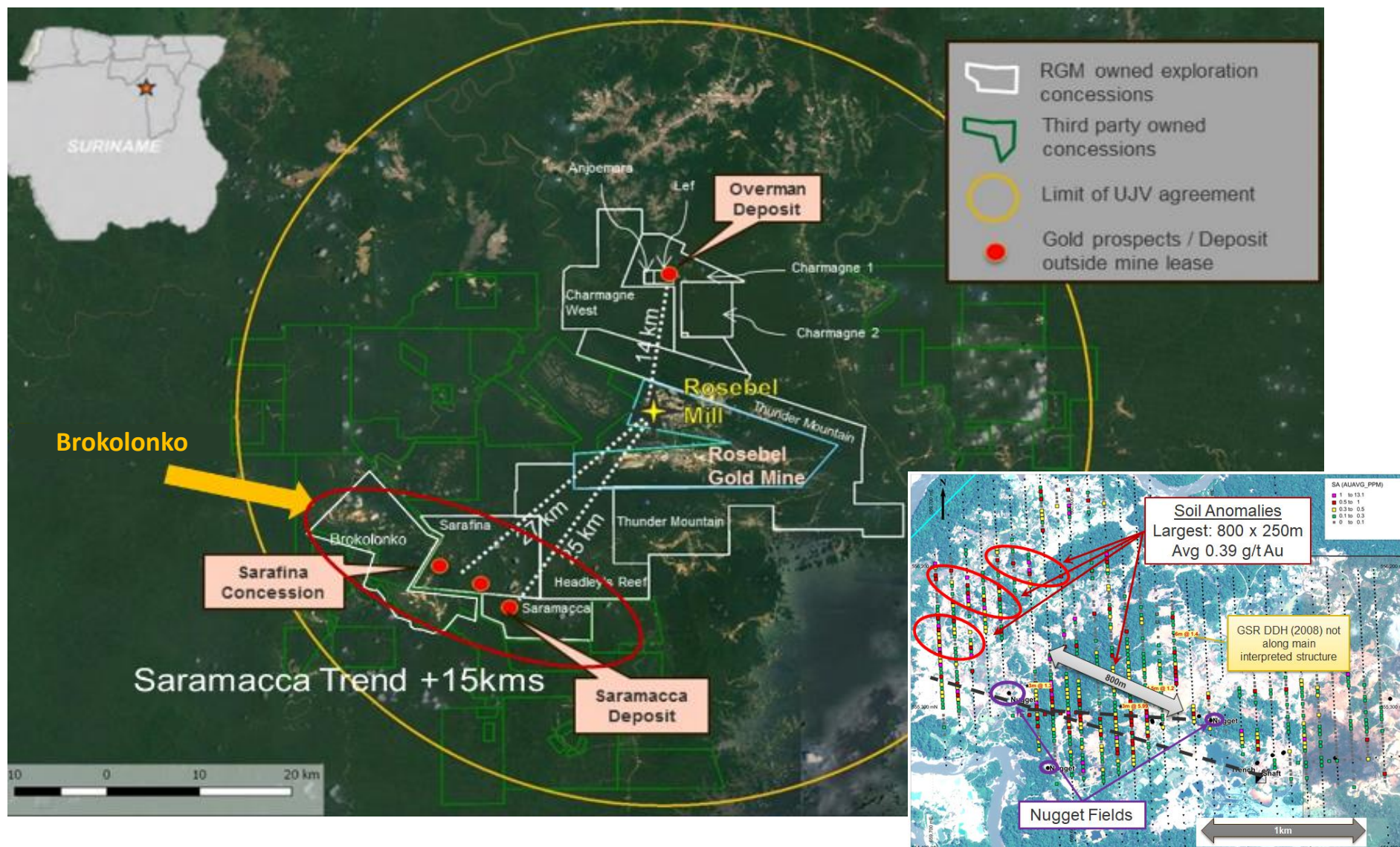


## Exploration Review

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# Saramacca-Brokolonko Trend – Exploration Update





# Essakane – Regional Exploration Targets

## Brownfield Success

- ~1 Moz of resources delineated at Falagountou West and East, 8 kilometres east of Essakane; evaluating potential to increase resources at both deposits
- During Q3'18, completed approximately 8.3km RC and diamond drilling on the mine lease and surrounding concessions in addition to approximately 370m of geotechnical diamond drilling

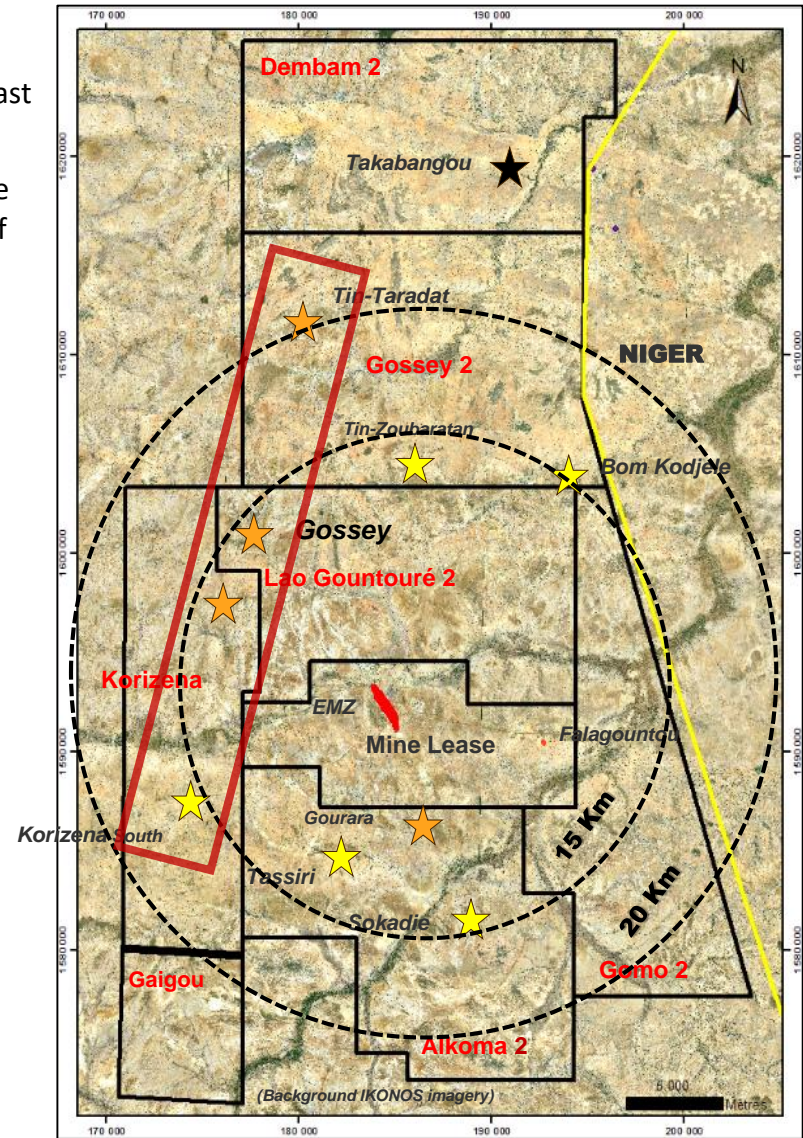
## Gossey Delineation Drilling Program

- Program completed, confirm saprolite up to a depth of 50m
- Targeting initial resource estimate Q4'18
- Exploration Target Potential\*: 400 to 600koz @ 0.8 to 1.2 g/t Au

## 2018 Exploration Program

- Gossey-Korizena trend +20 km, anomaly adjacent to Markoye shear
  - Numerous artisanal sites
  - Encouraging RC drill results
- Continued exploration along trend of other regional targets:
  - Tin Taradat
  - Gourara
  - Tassiri
  - Sokadie

**Objective to extend Essakane mine  
life beyond 2030**



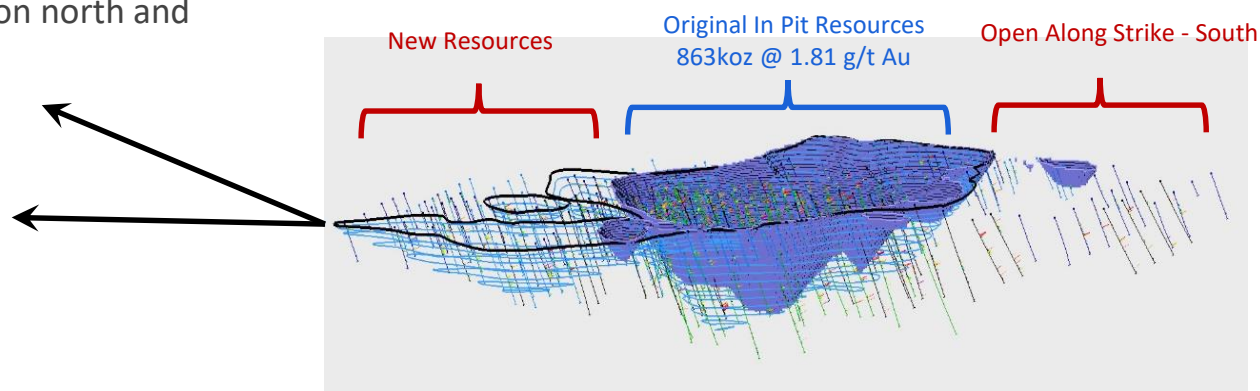
>1,200km<sup>2</sup> of concessions

\* Refer to Exploration Target Potential cautionary language on slide 3



- Located approximately 10km south along strike from the Boto Gold Project in Senegal
- Announced results from 2018 delineation drilling program<sup>2</sup>:
  - › 6.05 g/t Au over 13m
  - › 2.96 g/t Au over 22m
  - › 11.6 g/t Au over 13m
  - › 1.61g/t Au over 52m
- Results continue to demonstrate wide zones of mineralization
- Deposit extends 3km along strike
- Targeting extension of mineralization north and south of current resource pit shell
- Exploration Target Potential\*:  
1.0 to 2.0Moz @ 1.5 to 2.0 g/t Au

Effective Dec 31, 2017 (Diakha & Zone 1B) RPA	Tonnes (000)	Grade (g/t)	Contained ounces (000 Au)
Measured & Indicated <sup>1</sup>	2,102	1.9	129
Inferred <sup>1</sup>	19,816	1.7	1,092



<sup>1</sup> See IAMGOLD news release dated February 12, 2018

<sup>2</sup> See IAMGOLD news release dated October 18, 2018

\* Refer to Exploration Target Potential cautionary language on slide 3

- Banded iron formation hosted deposit
- 25kms from Jaguar's Turmalina mill
- Completed ~5km of diamond drilling in Q3'18 to expand São Sebastião deposit
- Focused on extending mineralization beyond current resource model
- Continuing to test priority targets associated with favourable iron formations

	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Inferred <sup>1</sup>	5,365	4.7	819



## Eastern Borosi

Nicaragua (51% JV interest)

**Ownership:** Earn-in option with Calibre Mining; IAMGOLD can earn up to a 70% interest

- Announced results of ongoing 2018 drilling program<sup>4</sup>:
  - › 5.75 g/t Au and 34.26 g/t Ag over 15.9m
  - › 1.96 g/t Au and 19.65 g/t Ag over 9.81m
- 1.4km of diamond drilling completed in Q3'18
- Drilling program focused on resource potential of Guapinol, Riscos de Oro and East Dome veins

100% Basis	Tonnes (000)	Grade AuEq (g/t)	Contained Ounces (000 AuEq)
Inferred <sup>2,3</sup>	4,418	5.7	812



<sup>1</sup> See IAMGOLD news release dated February 12, 2018

<sup>2</sup> See IAMGOLD news release dated April 3, 2018

<sup>3</sup> Gold equivalent values were calculated using the formula: AuEq (g/t) = Au (g/t) + Ag (g/t) / (101.8)

<sup>4</sup> See Calibre Mining news release dated September 5, 2018

# Monster Lake

Quebec (50% JV Interest)

**Ownership:** 50:50 JV with TomaGold, with option to earn up to a 75% interest

- Results of 2018 winter drilling program<sup>2</sup>:
  - › 40.94 g/t Au over 5.3m
  - › 72.17 g/t Au over 2.6m
  - › 39.24 g/t Au over 3.8m
- Continuing to better define and extend the 325-Megane Zone and evaluating newly discovered parallel zones
- Exploration Target Potential\*: 500koz to 1.0Moz @ 10.0 to 12.0 g/t Au hosted in high grade quartz veins

100% Basis	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Inferred <sup>1</sup>	1,110	12.1	433



## Nelligan

Quebec (51% JV Interest)

**Ownership:** Earn-in option with Vanstar Mining; IAMGOLD can earn up to an initial 80% interest

- Located 15 km south of Monster Lake
- Announced initial results of ongoing 2018 drill program<sup>3</sup>:
  - › 1.81 g/t Au over 56.6m
  - › 2.66 g/t Au over 30.8m
  - › 2.59 g/t Au over 23.1m
- Completed 8.9km drilling during Q3'18
- Exploration Target Potential\*: 1.0 to 2.0Moz @ 1.0 to 1.5 g/t Au

**Drilling ongoing to support maiden resource estimate**



<sup>1</sup> See IAMGOLD news release dated March 28, 2018

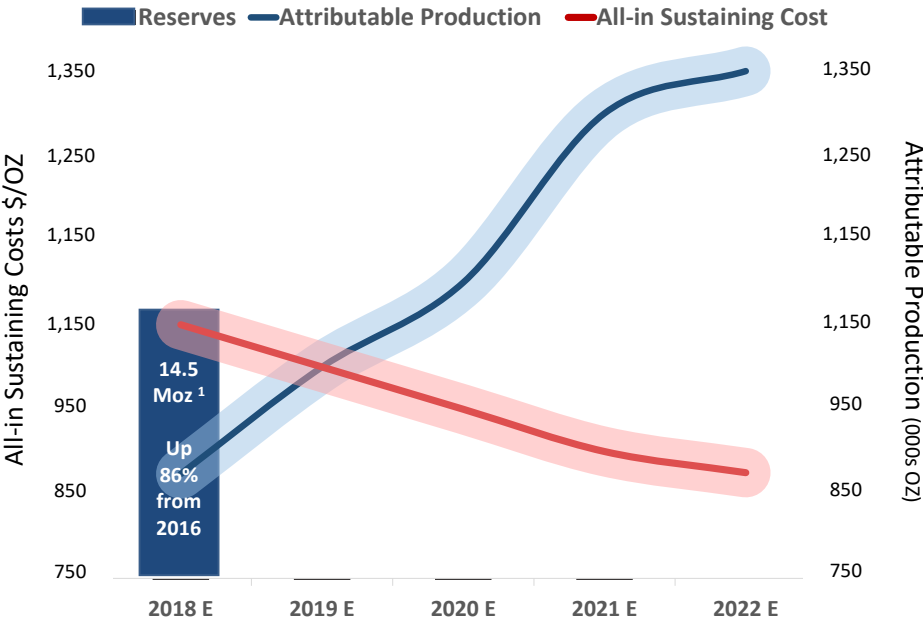
<sup>2</sup> See IAMGOLD news release dated June 14, 2018

<sup>3</sup> See IAMGOLD news release dated September 11, 2018

\* Refer to Exploration Target Potential cautionary language on slide 3

2018

Q1	Q2	Q3	Q4	2019	2020	2021
Saramacca Gold District Consolidation ✓	Essakane Heap Leach Pre-feasibility Study ✓	Saramacca Reserve declaration ✓	Côté Feasibility Study ✓	Saramacca production	Westwood ramp-up	Côté production
Boto Pre-feasibility Study ✓		Boto Feasibility Study ✓	Essakane Oxygen plant Commissioning	Côté Investment Decision		
Monster Lake initial Resource ✓			Gossey initial Resource	Essakane Feasibility Study		
Eastern Borosi initial Resource ✓			Siribaya updated Resource	Receive Boto Mining Permit		
Pitangui updated Resource ✓						
Falagountou East production ✓						
Solar Plant commissioning ✓						



Well positioned to achieve 1.2M to 1.3Moz by 2022 at AISC below \$850/oz through organic growth





## Appendix

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## Project Overview

- IAMGOLD owns ~36% of INV Metals (TSX:INV)
- PFS has robust economics with after-tax IRR of 26.3%, NPV@5% of US\$300.9M, payback of 2.7 years
- Probable Mineral Reserves of 1.86M oz of contained Au at 4.98 g/t, 10.5 M oz contained Ag at 28.0 g/t, 73.6M lb contained Cu at 0.29%
- Indicated Mineral Resources of 2.55M oz of contained Au at 4.42 g/t, 16.3M oz contained Ag at 28.3 g/t, 104 M lb contained Cu at 0.26%
- Inferred Mineral Resources of 0.54M oz of contained Au at 2.29 g/t, 5.7M oz contained Ag at 24.1 g/t, 21 M lb contained Cu at 0.13%
- Considerable exploration potential
- On February 16, 2017 INV Metals announced a C\$27.6M bought deal financing, including C\$3.6M over-allotment option, for advancing development of the project and for general corporate purposes

## INV Targeting production for 2020

## PFS Highlights<sup>1</sup>

Mine Life	~11 years
Nameplate Capacity	3,000 tpd
Annual Average Gold Production	150,000 oz
Gold Grade	4.98 g/t
Gold Production	1.68 million oz
Gold Recovery	90%
Adjusted Operating Costs	\$510/oz sold
All-in Sustaining Costs	\$577/oz sold
All-in Costs	\$778/oz sold
Initial Capital	\$286M
Sustaining Capital and Closure Costs	\$94M

## Ecuador – Strong Commitment to Mining

- Loma Larga and INV Metals have strong support from Ecuadorian government and local communities
- The creation of Ministry of Mines in 2015 was a significant commitment to mining with positive changes to mining tax laws
- Significant investment in roads, airports, ports, hydroelectric power

\*See slide on technical information and qualified person/quality control notes.

# Technical Information and Qualified Persons

The mineral resource estimates contained in this presentation have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The "Qualified Person" responsible for the supervision of the preparation and review of all resource and reserve estimates for IAMGOLD is Lise Chenard, Eng., Director, Mining Geology. Lise has worked in the mining industry for more than 30 years, mainly in operations, project development and consulting. She joined IAMGOLD in April 2013 and acquired her knowledge of the Company's operations and projects through site visits, information reviews and ongoing communication and oversight of mine site technical service teams or consultants responsible for resource and reserve modeling and estimation. She is considered a "Qualified Person" for the purposes of NI 43-101 with respect to the mineralization being reported on. The technical information has been included herein with the consent and prior review of the above noted Qualified Person. The Qualified person has verified the data disclosed, and data underlying the information or opinions contained herein.

The technical information for Sadiola contained in this presentation has been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The "Qualified Person" responsible for the supervision of the preparation and review of all technical information for IAMGOLD is Philippe Gauthier, BSc. Mechanical Engineering and MSc Mechanical Engineering, the Director Development Projects for IAMGOLD. Philippe has worked as mechanical engineer for 28 years, mainly in mining and project development. He joined IAMGOLD in 2008 and acquired his knowledge of Sadiola through his work on the Infrastructure and Plant Engineering for an internal feasibility report in 2010, his work to update the documentation and engineering subsequent to that report and his most recent site visit on August 28, 2015. He is considered a "Qualified Person" for the purposes of NI 43-101 with respect to the technical information being reported on. The technical information has been included herein with the consent and prior review of the above noted Qualified Person. The Qualified person has read and verified the data disclosed, and data underlying the information or opinions contained herein.

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

## **Loma Larga - PEA footnote:**

Qualified Persons and NI 43-101 Disclosure The technical information in this presentation has been prepared by independent Qualified Persons employed by Roscoe Postle Associates Inc. ("RPA"), including Katharine Masun, P.Geo. (Mineral Resources), Jason Cox, P.Eng. (Mineral Reserves and economics), and Kathleen Altman, Ph.D., P.E. (metallurgy and processing). By virtue of education and relevant experience, the aforementioned are "Qualified Persons" for the purpose of NI 43-101.

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



# IAMGOLD<sup>®</sup>

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