



IAMGOLD



First Quarter 2019 Results

May 7, 2019

TSX: IMG | NYSE: IAG

Management Participants

- **Steve Letwin** President & Chief Executive Officer
- **Gordon Stothart** Executive Vice President & Chief Operating Officer
- **Carol Banducci** Executive Vice President & Chief Financial Officer
- **Craig MacDougall** Senior Vice President, Exploration
- **Jeff Snow** SVP, Corporate Development & General Counsel
- **Indi Gopinathan** Investor Relations Lead

Cautionary Statement

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

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

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

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

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

Technical Information and Qualified Persons

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

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 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.

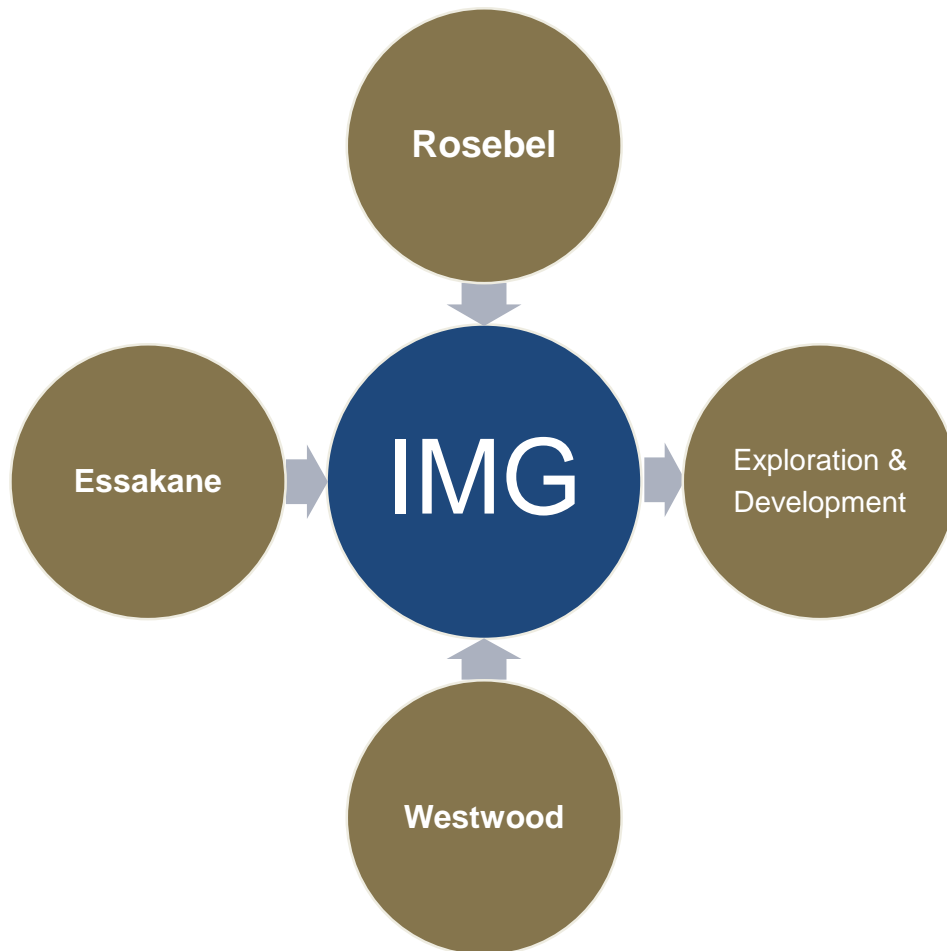
Cautionary Note to Investors Concerning Estimates of Measured and Indicated Resources

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

Cautionary Note to Investors Concerning Estimates of Inferred Resources

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

Self-Funding Model



- Mine sites tasked with **standalone cash flow generation**.
- **Mine sites fund** corporate, exploration, and project requirements.
- We are initiating an **aggressive cost-cutting and productivity improvement strategy**.

Self-Funding, Self-Sustaining, Safe & Profitable

REINFORCING THE MODEL

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

Operational improvements at our current sites:

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

Disciplined approach to realizing value:

- Right-sizing Westwood;
- First production from Saramacca;
- Issue Nelligan Initial Resource Estimate;
- Work within budget for all development projects.

Our Operations



Essakane, Burkina Faso



Rosebel, Suriname

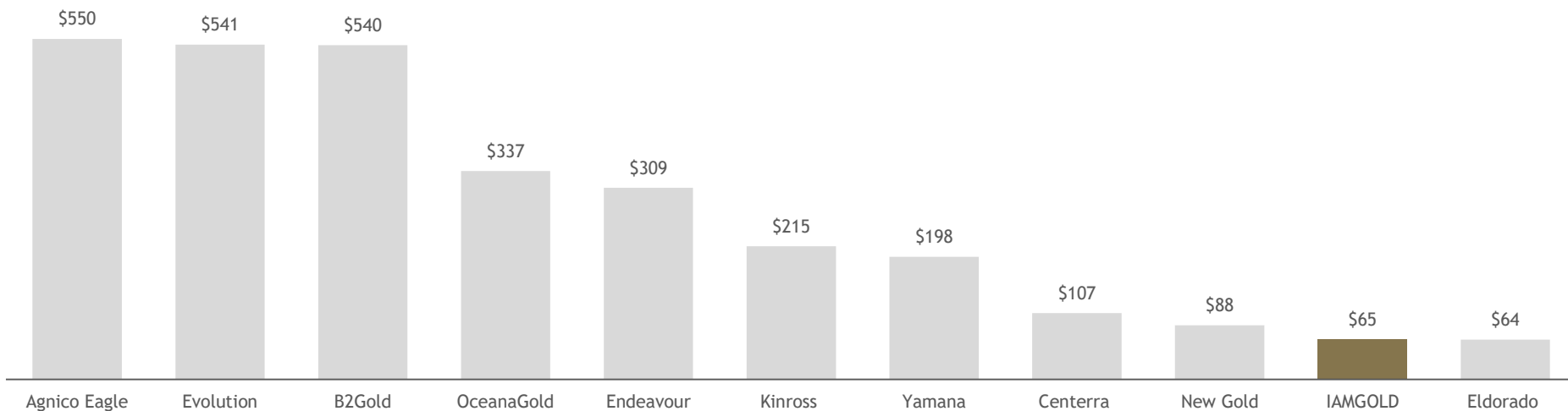


Westwood, Canada

Enterprise Value per Reserve Ounce

As of 12/31/2018

IAMGOLD RESERVE OUNCES REMAIN DISCOUNTED RELATIVE TO PEERS.



Source: Capital IQ, Corporate Disclosure

Enterprise Value (EV) = market cap + total debt – cash and cash equivalents

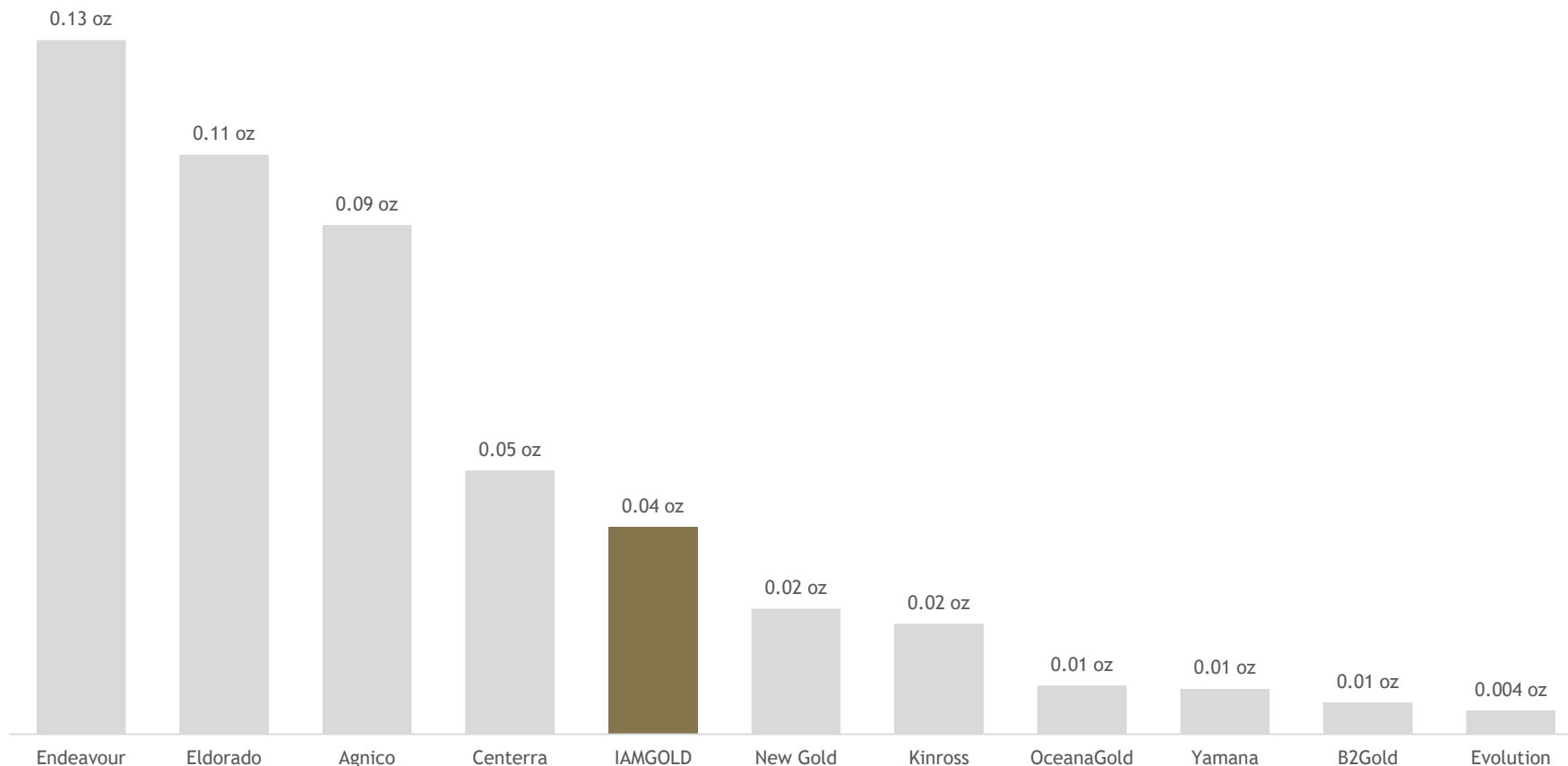
Note: Reserves on attributable basis. Fully diluted shares O/S based on dilutive in-the money securities, calculated using the cash method as at April 30, 2019.

Eldorado Reserves as at September 30, 2018

Reserve Ounces per Share

(12/31/2018)

IAMGOLD – BALANCE OF OUNCES AND EQUITY



Source: Capitial IQ, Corporate Disclosure

Note: Reserves on attributable basis. Fully diluted shares O/S based on dilutive in-the money securities, calculated using the cash method as at April 30, 2019.

Eldorado Reserves as at September 30, 2018

Q1 2019 Highlights

GOAL: SELF-FUNDED, SELF-SUSTAINING, SAFE & PROFITABLE SITES

Operations:

- Rosebel:
 - › Significant Reserve Growth, Extending Mine Life; Saramacca Progressing;
 - › Positioned for self-funding and self-sustaining once Saramacca online.
- Essakane:
 - › Strong Production, Optimizing Performance;
 - › Self-funding and self-sustaining target.
- Westwood:
 - › Long-life Production Asset; Mine Redesign in Progress;
 - › Cash-flow neutral for 2019, working to improve with new LOM.

Projects – progressing within budget.

- Cote Gold – De-risking Continues
- Boto – Advancing Development

Exploration:

- Exploration success highlights district potential at each site

Financial Review



Summary of Financial Results

(In \$ millions, except per share amounts)

	Q1 2019	Q1 2018
Revenues¹	\$ 251.0	\$ 314.5
Cost of Sales	\$ 251.9	\$ 238.7
Gross profit (loss)	\$ (0.9)	\$ 75.8
Adjusted net earnings (loss)^{2,3}	\$ (2.2)	\$ 40.4
Adjusted net earnings (loss)^{2,3} (\$/share)	—	\$ 0.09
Net cash from operating activities before changes in working capital³	\$ 33.8	\$ 119.6

1 Revenue excludes equity accounted Joint Ventures

2 Attributable to equity holders

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

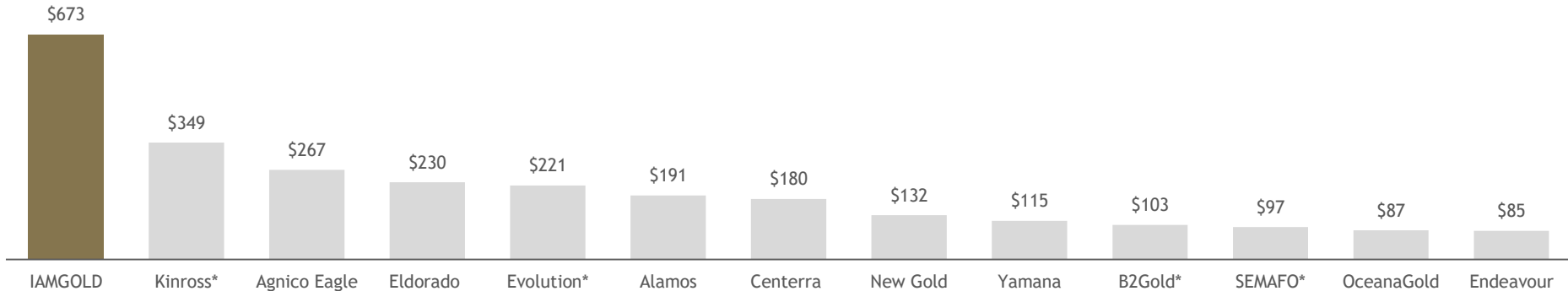
Q1 Financials

KEY NOTES

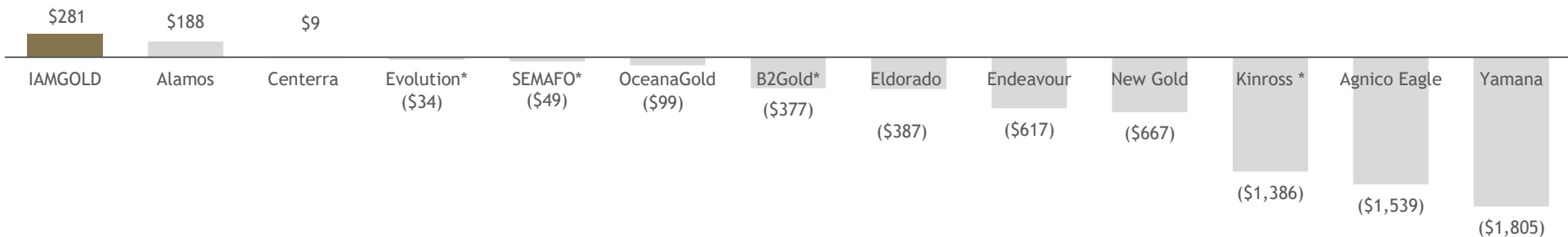
- Strong financial position:
 - › Cash, cash equivalents, short-term investments primarily in money market funds and restricted cash of \$696.6 million dollars at March 31, 2019.
- Normalization of costs at Westwood for the three months ended March 31, 2019:
 - › In accordance with IFRS, reduced cash costs and depreciation attributed to inventory for the first quarter 2019 by \$11.3 million and \$5.0 million, respectively
 - › This was to normalize for the amount of fixed overhead on a per unit basis as a consequence of abnormally low production.

Industry Leading Financial Position

Cash & Cash Equivalents and Short-term Investments Position (US\$M)



Net Cash (Debt) Position (US\$M)



Source: Capital IQ

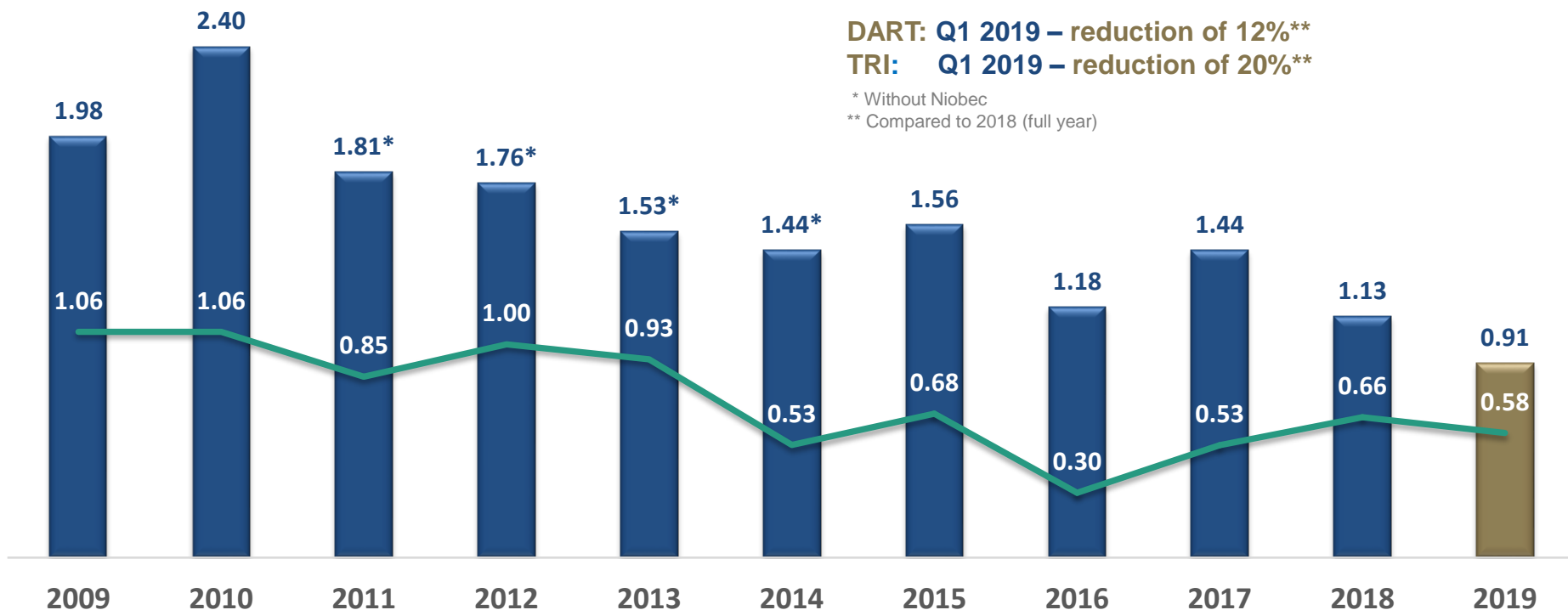
* Represents balance as of 12/31/2018.

Operations Review



Focus on Safety

HISTORICAL GLOBAL DART & TRI RATES PER 200,000 HOURS WORKED



2019		Q1		Q2		Q3		Q4		Targets	YTD
DART	Days Away, Restricted or Transferred Duty	0.58		-		-		-		0.63	0.58
TRI	Total Recordable Injuries	0.91		-		-		-		1.04	0.91

Q1 2019 Production & Cost Summary

	Attributable Production (000s oz)	Cost of Sales¹ (\$/oz sold)	Total Cash Costs² (\$/oz produced)	AISC² (\$/oz sold)
Essakane	90	\$896	\$883	\$1,010
Rosebel	68	\$889	\$901	\$1,064
Westwood	15	\$1549	\$858	\$1,192
Sadiola	12	—	\$832	\$841
Total*	185	\$962	\$884	\$1,086

2019 Guidance

Attributable gold production: 810 - 870,000 ounces	Total cash cost \$765 – \$815 per ounce	AISC \$1,030 – 1,080 per ounce
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¹ Cost of sales, excluding depreciation, as disclosed in note 29 of the Company's consolidated annual financial statements is on an attributable ounce sold basis (excluding the non-controlling interests of 10% at Essakane and 5% at Rosebel), and does not include Joint Ventures which are accounted for on an equity basis.

² This is a non-GAAP measure. Refer to the non-GAAP performance measures section of the MD&A for more information.

* Includes nominal Yatela production and costs, which is in closure mode

Rosebel: Reserve Growth; Saramacca Progressing

Suriname (95%)

Q1 HIGHLIGHTS

- Q1'19 recoveries of 97% are 1% higher than Q4'18 and 4% higher than a year ago
- Increase due to CIC plant, which added 2,200 ozs

Saramacca

On the path to production

- Development on track for ore to arrive at mill in H2'19

Exploration

Assessing Saramacca underground potential

- Drilling in progress to assess underground potential
- Possible alternative access to higher grade material and reduced waste stripping volumes

Reserves & Resources (attributable)

- Proven: 28,287 kt at 0.6 g/t for 558k contained ozs
- Probable: 95,554 kt at 1.0 g/t for 3,048k contained ozs
- Measured: 33,863 kt at 0.6 g/t for 675k contained ozs
- Indicated: 243,993 kt at 0.9 g/t for 7,299k contained ozs

Saramacca:

- Probable: 17,655 kt at 1.8 g/t for 1,025k contained ozs
- Indicated: 18,579 kt at 2.0 g/t for 1,172k contained ozs

Q1/19

Q1 Actual

Attributable gold production (oz)

68,000

TCC¹

\$901

AISC¹

\$1,064

2019 Guidance

315,000 to 330,000 ounces

2019 Capital Expenditures

Capitalized Strip (M)

\$30

Other Sustaining (M)

\$40

Non-Sustaining (M)

\$75

LOM

2033

Saramacca:
On the path to production

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

Essakane: Optimizing Performance

Burkina Faso (90%)

Q1 HIGHLIGHTS

- Solar plant, hedging partially mitigating cost pressures

Continuous Improvement

CIL Debottlenecking project

- Engineering complete, moving to procurement
- CIL and Heap Leach FS to be completed Q2'19

Improved recoveries

- Oxygen plant operational in Q1

Exploration

Assessing regional prospects for resource potential

- Drilling at Tassiri ongoing to evaluate resource potential
- Exploration continues on highly prospective land package

Reserves & Resources (attributable)

- Probable: 133,931 kt at 0.9 g/t for 3,942k contained ozs
- Indicated: 155,737kt at 1.0 g/t for 4,759k contained ozs

Q1/19

Q1 Actual

Attributable gold production (oz)

90,000

TCC¹

\$883

AISC¹

\$1,010

2019 Guidance

375,000 to 390,000 ounces

2019 Capital Expenditures

Capitalized Strip (M)

\$20

Other Sustaining (M)

\$35

Non-Sustaining (M)

\$70

LOM

2030

**Essakane:
Focussed on optimization**

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

² See press release Dec 12, 2018

Westwood: Long-life Asset; Redesign in Progress

Quebec (100%)

Q1 HIGHLIGHTS

- Focus on development work for Block 3 access
- Production expected to improve starting in the Q2 compared to the Q1;
- Expected to be strongest in Q4;
- Normalization of costs results in adjustments to total cash costs and all-in sustaining costs.

Review of operations

Goal to be cash flow neutral this year

- Proactively managed cost to align with production level
- On track for mining Block 3 at mid-year

Redesign in progress

- Target: safe, profitable, long life mine
- Preliminary LOMP in Q4

Exploration

Reserves & Resources (attributable)

- Proven: 1,317kt at 7.9 g/t for 336k contained ozs
- Probable: 3,627kt at 7.5 g/t for 875k contained ozs
- Measured: 1,007kt at 11.9 g/t for 385k contained ozs
- Indicated: 3,169kt at 10.8 g/t for 1,101k contained ozs

Q1/19

Q1 Actual

Attributable gold production (oz)

15,000

TCC¹

\$858

AISC¹

\$1,192

2019 Guidance

100,000 to 120,000

2019 Capital Expenditures

Other Sustaining (M)

\$15

Non-Sustaining (M)

\$30

LOM

2033+

**Westwood:
Transitioning in 2019**

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

Exploration Review



Exploration Highlights

Q1 HIGHLIGHTS

- Drilling activities at active projects and mine sites totalled approximately 78,400 metres during the quarter.
 - Continue to support the Feasibility Study at Essakane
 - Evaluate underground potential of Saramacca Deposit
 - Commenced delineation drilling program at Nelligan

Nelligan, Quebec¹

- Announced remaining assay results from 2018 program. The drilling program continued to intersect wide zones of alteration and associated mineralization. Highlights included:
 - 3.59 g/t Au over 42.1 metres
 - 5.69 g/t Au over 27.8 metres
 - 2.35 g/t Au over 40.4 metres

Côté Gold, Ontario²

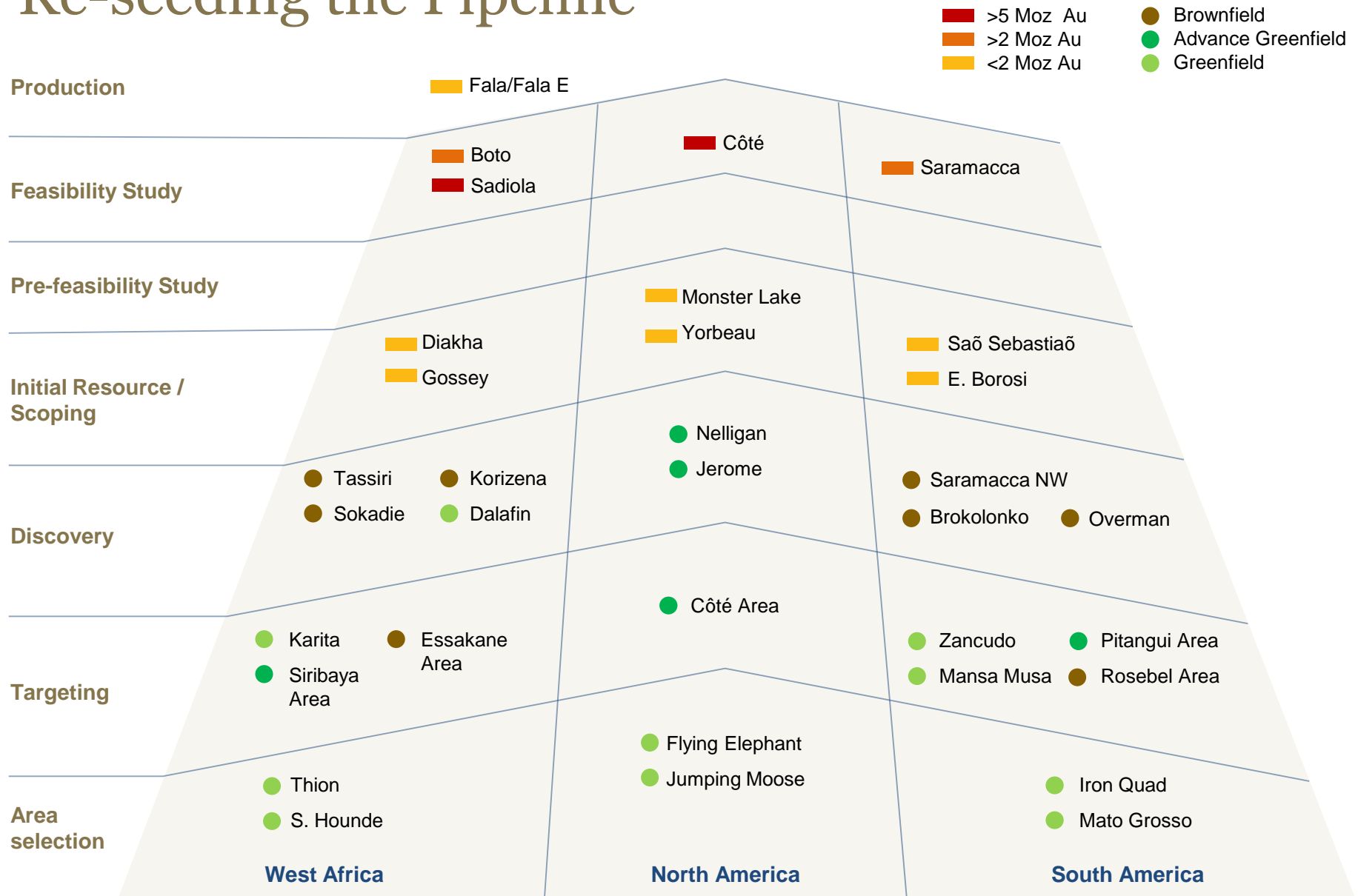
- Announced diamond drilling results from 2017-2018 program, which identified a new intrusive-hosted gold discovery, referred to as the Gosselin Zone, located approximately 1.5 kilometres northwest of the Côté Gold deposit. Highlights include:
 - 350.0 metres grading 0.81 g/t Au
 - 132.3 metres grading 1.13 g/t Au
 - 139.7 metres grading 1.36 g/t Au



¹ See IAMGOLD News Release dated January 10, 2019

² See IAMGOLD News Release dated January 28, 2019

Re-seeding the Pipeline



Near Term Catalysts

H1 2019

✓ \$170 Million Gold Prepay Agreement

✓ Diahka-Siribaya Updated Resource

Essakane CIL and Heap Leach Feasibility Study

H2 2019

Saramacca Production

Expect delivery of Boto Mining Permit

Nelligan Initial Resource

Westwood Plan Update

2020

Saramacca Full Production

Essakane Debottleneck (13.5Mtpa)

IAMGOLD: Building a Cash Flow Pipeline

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



Appendix

Hedge position – Q1 2019

	2019	2020	2021	2022	2023
Foreign Currency					
Canadian dollars (millions of C\$) ¹	20	-	-	-	-
Canadian dollar contracts (millions of C\$)	212	186	-	-	-
Rate range (\$/C\$) ²	1.25 - 1.39	1.30 - 1.36	-	-	-
Hedge ratio	69%	50%			
 Euro (millions of €) ³	 70	 -	 -	 -	 -
Euro contracts (millions of €)	72	-	-	-	-
Rate range (€/€) ⁴	1.13 - 1.20	-	-	-	-
Hedge ratio	73%	-	-	-	-
 Commodities ⁵					
Brent oil contracts (barrels) ⁶	491	573	588	420	-
Contract price range (\$/barrel of crude oil)	44 - 65	50 - 65	54 - 65	53 - 65	-
Hedge ratio	90%	75%	75%	50%	-
 WTI oil contracts (barrels) ⁶	 374	 489	 456	 348	 348
Contract price range (\$/barrel of crude oil)	40 - 60	43 - 60	46 - 62	45 - 62	47 - 60
Hedge ratio	90%	75%	75%	49%	49%

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 The Company executed Canadian dollar collar options, which consist of Canadian dollar call and put options. The strike prices for the call options are C\$1.25 and C\$1.30. The strike prices for the put options are C\$1.39 and C\$1.36.

The Company will recognize a gain from the difference between a lower market price and the Canadian dollar call strike price. The Company will incur a loss from the difference between a higher market price and the Canadian dollar put strike price.

³ During the second quarter 2018, the Company purchased €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. The cash was held in short-term investments at March 31, 2019.

⁴ The Company executed euro collar options, which consist of euro put and call options. The strike price for the put options is €1.13. The strike price for the call options is €1.20.

The Company will incur a loss from the difference between a lower market price and the euro put strike price. The Company will recognize a gain from the difference between a higher market price and the euro call strike price.

⁵ The Company executed Brent and WTI collar options, which consist of Brent and WTI put and call options with strike prices within the given range in 2019 through 2023.

The Company will incur a loss from the difference between a lower market price and the put strike price. The Company will recognize a gain from the difference between a higher market price and the call strike price.

⁶ Quantities of barrels are in thousands.



IAMGOLD



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