



The Time is Now: Côté Gold

July 21, 2020

TSX: IMG | NYSE: IAG

Management Participants

- **Gordon Stothart** President & Chief Executive Officer
- **Carol Banducci** Executive Vice President & Chief Financial Officer
- **Bruno Lemelin** Senior Vice President, Operations & Projects
- **Craig MacDougall** Senior Vice President, Exploration
- **Jeffery Snow** Senior Vice President, Business Development & General Counsel
- **Indi Gopinathan** Vice President, Investor Relations & Corporate Communications

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, total cash costs, all-in sustaining costs or AISC, 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 grade of the 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, estimated amount of throughput, grade, estimated average life of mine strip ratio, recovery rates, recovered gold, gold production, production schedule, timeline, project timeline, labour ramp-up, various other economic analysis in respect of production, estimated net present value of the project, estimated internal rate of return on production, life of the mine or mine life, reserves, permitting timelines, currency fluctuations, initial capital, sustaining capital, gold price assumption, requirements for additional capital, estimated labour requirements, fluctuations in cash reserves, estimated wage forecast and job creation, generation of economic activity, estimates with respect to key project metrics, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage, as well as Project metrics and estimations of value including "net present value", "NPV", "internal rate of return", "IRR" and "payback". 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", "planned", "anticipate", "estimate", "believe", "prospective", "significant", "significant potential", "substantial", "transformative", "transformational", "rare", "valuable", "world class", "contributes to lower all-in sustaining costs", "increases production profile", "delivers robust economics supported by an attractive 2nd quartile aisc profile", "strong free cash flow forecast from existing operations", "intend", "plan", "schedule", "spend", "guidance", "outlook", "potential", "seek", "targets", "strategy", "superior", or "project" or the negative of these words or other variations on these words or comparable terminology, with such forward-looking statements found throughout this presentation including, without limitation slides entitled "Key Project Notes". Forward-looking statements are necessarily based upon a number of estimates and assumptions, including material assumptions considered reasonable by the Company as at the date of this presentation in light of Management's experience and perception of current conditions and expected developments, that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Readers are cautioned that forward looking statements are not guarantees of future performance and undue reliance must not be placed upon forward looking statements. 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; risks and uncertainties in relation to the COVID-19 pandemic, 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, including among other things, without limitation, failure to meet expected, estimated or planned gold production, unexpected increases in all-in sustaining costs, unexpected increases in capital expenditures and exploration expenditures, failures of pit walls, failures of tailings dams, variation in the mineral content within the material identified as Mineral Resources and Mineral Reserves from that predicted, changes in development, construction schedule or mining plans due to changes in logistical, technical or other factors including, but not limited to, throughput, recovery rates, grade reconciliation, strip ratio, the possibility that future exploration results will not be consistent with the Company's expectations and other risks disclosed in IAMGOLD's most recent Form 40-F/Annual Information Form on file with the United States Securities and Exchange Commission and Canadian securities regulatory authorities. The Company is also subject to litigation and legal and political risks. With respect to development projects, IAMGOLD's ability to sustain or increase its present levels of gold production is dependent in part on the success of its projects. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. Development projects have no operating history upon which to base estimates of future cash flows. The capital expenditures and time required to develop new mines or other projects are considerable, and changes in costs or construction schedules can affect project economics. Actual costs and economic returns may differ materially from IAMGOLD's estimates or IAMGOLD could fail to obtain the governmental approvals necessary for the operation of a project; in either case, the project may not proceed, either on its original timing or at all.

This presentation includes certain non-IFRS measures such as life of mine total cash costs and life of mine average AISC. These measures are not defined under IFRS and should not be considered in isolation. The Company believes that these measures, together with other measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the project. The inclusion of these measures is meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with IFRS. These measures are not necessarily standard and therefore may not be comparable to other issuers. For a reconciliation of these measures to the most directly comparable financial information reported in the consolidated financial statements prepared in accordance with IFRS and for an explanation of how management uses these measures, see "Non-GAAP Performance Measures" in the MD&A filed on SEDAR at www.sedar.com.

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.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, 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.

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

Technical Information and Qualified Persons

The mineral reserve and 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"). Mineral resources that are not mineral reserves do not have demonstrated economic viability. The "Qualified Person" responsible for the review and approval of the Côté Gold Project's 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.

Côté: The 2018 Côté Gold FS was prepared by both Wood and IAMGOLD Qualified Persons (QP's) (as defined under National Instrument 43-101). Wood Qualified Persons are independent of IAMGOLD. The affiliation and areas of responsibility for each Qualified Person involved in preparing the 2018 Côté Gold FS, upon which the technical report will be based, can be found in our November 1, 2018 News Release.

Boto: The initial FS and subsequent optimization studies were completed by IAMGOLD and Lycopodium and incorporates the work of IAMGOLD, Lycopodium and Specialist Consultants Qualified Persons (QPs) (as defined under National Instrument 43-101). QPs are independent of IAMGOLD and have reviewed and approved this presentation. IAMGOLD QPs are not independent of IAMGOLD and have reviewed and approved this presentation. The areas of responsibility for each QP involved in preparing the FS, upon which the technical report will be based, can be found in our January 13, 2020 News Release.

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

For readers to fully understand the information in this presentation, they should read the Côté Gold, Ontario, NI 43-101 Technical Report on Feasibility Study effective November 1, 2018 and the NI 43-101 Technical Report Boto Optimization Study – Senegal (the "Technical Reports") in their entirety, including all qualifications, assumptions and exclusions that relate to the information set out in the Technical Reports which qualifies the technical information contained in the Technical Reports. The Technical Reports are intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Reports describe the Mineral Resource and Mineral Reserve estimation methodologies and the assumptions used, and to which those estimates are subject. The Company's 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 February 19, 2020.

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.

Quality Control Notes

The information in this news release was reviewed and approved by L-B Denoncourt, P. Eng, Project Manager, Côté Gold for IAMGOLD. Mr. Denoncourt is a Qualified Person as defined by National Instrument 43-101.

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.



TRANSFORMATIONAL ♦ RARE ♦ VALUABLE



Transformational Value in Canada

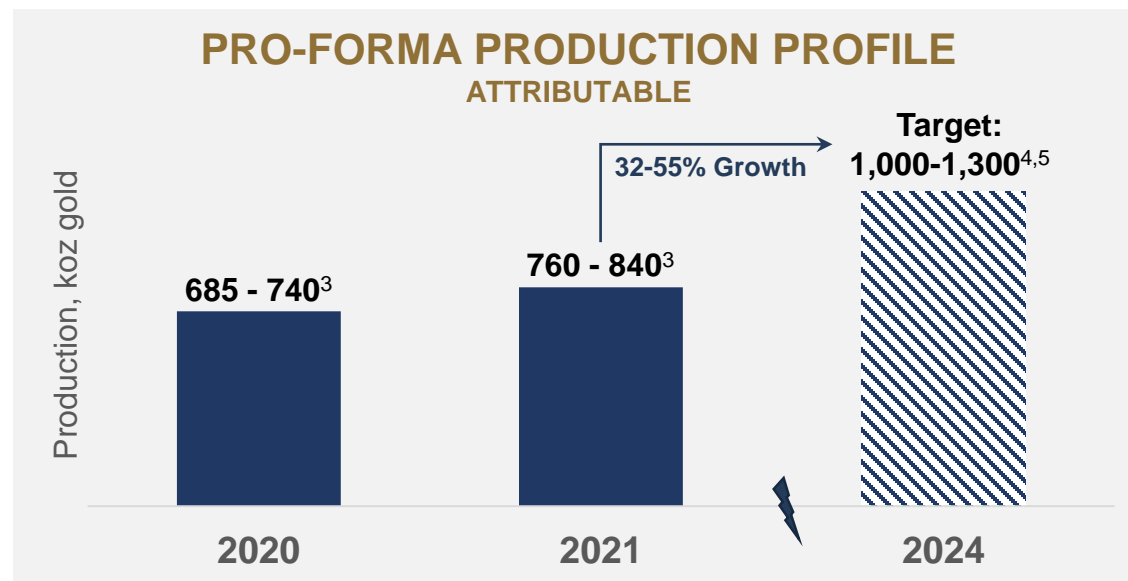
CÔTÉ GOLD - HIGHLIGHTS

- **NPV of \$2.0B** and **IRR of 22.4%** at US\$1,700 / oz gold^{1,2}
 - NPV of \$1.1B and IRR of 15.3% at US\$1,350 / oz gold^{1,2}
- Annual gold production **469 koz at \$693 / oz AISC**, first 6 years²
- **18+ year potential mine life**²
- **7+ Moz in reserves** at \$1,200 / oz gold price²
- **Risk mitigation – technical:** +60% detailed engineering complete
- **Risk mitigation – costs:** 55% of capital in firm bids
- Finance through **cash flows, balance sheet, credit facility**
- **Key permits and approvals in hand:**
 - Federal Fisheries Act: Sec. 35, Sec. 36 (Schedule 2)
 - Environment Assessment, Closure Plan, Leave to Construct (powerline).
- **Strong stakeholder relationships:**
 - Sumitomo Metal Mining – Joint Venture Partner
 - Indigenous and northern communities
- **District Potential:** Gosselin and Young Shannon
 - Gosselin & Young-Shannon discoveries, <2km from Côté pit
 - 540 square km exploration land package
 - Target Potential: 3 to 5 million ounces grading 0.7 to 1.2 g/t Au



Transformational – to IAMGOLD's Production Profile

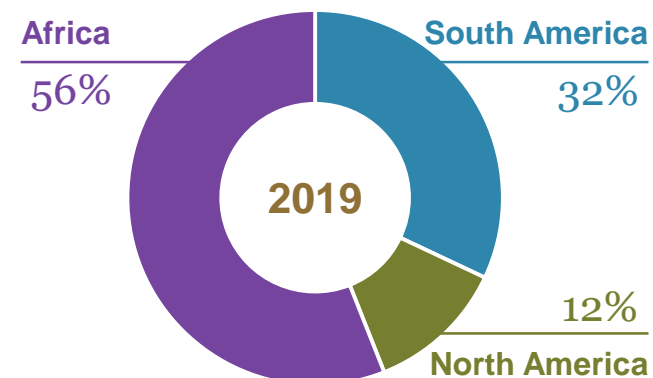
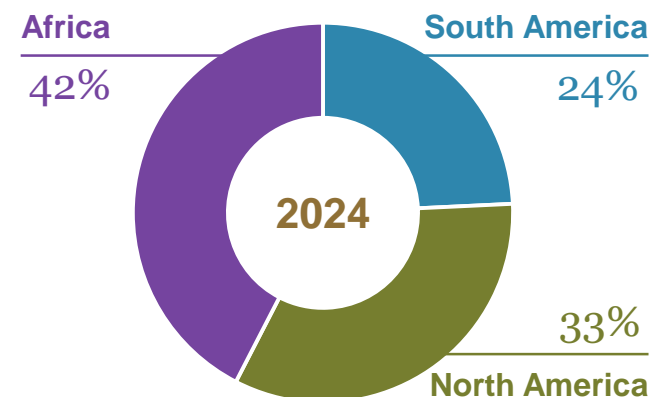
- **Contributes to Lower All-in Sustaining Costs**¹
 - \$771 / oz LOM (at \$1,350 / oz gold)¹; First 6 years = \$693 / oz¹
- **Increases Production Profile**¹
 - Average 363 koz / year^{1,2} over 18 years¹; First 6 years = 469 koz / year^{1,2}
- **Balances Geographic Diversity**
 - Production, Resources and Reserves



1. Forward-looking statement., Please refer to Cautionary Statement.
2. On a 100% attributable basis.
3. Per guidance provided in Q1, 2020 report.
4. Includes development projects, assuming 2020 construction start for Côte and 2023 for Boto Gold, subject to capital review.
5. Target range, not intended to be guidance.

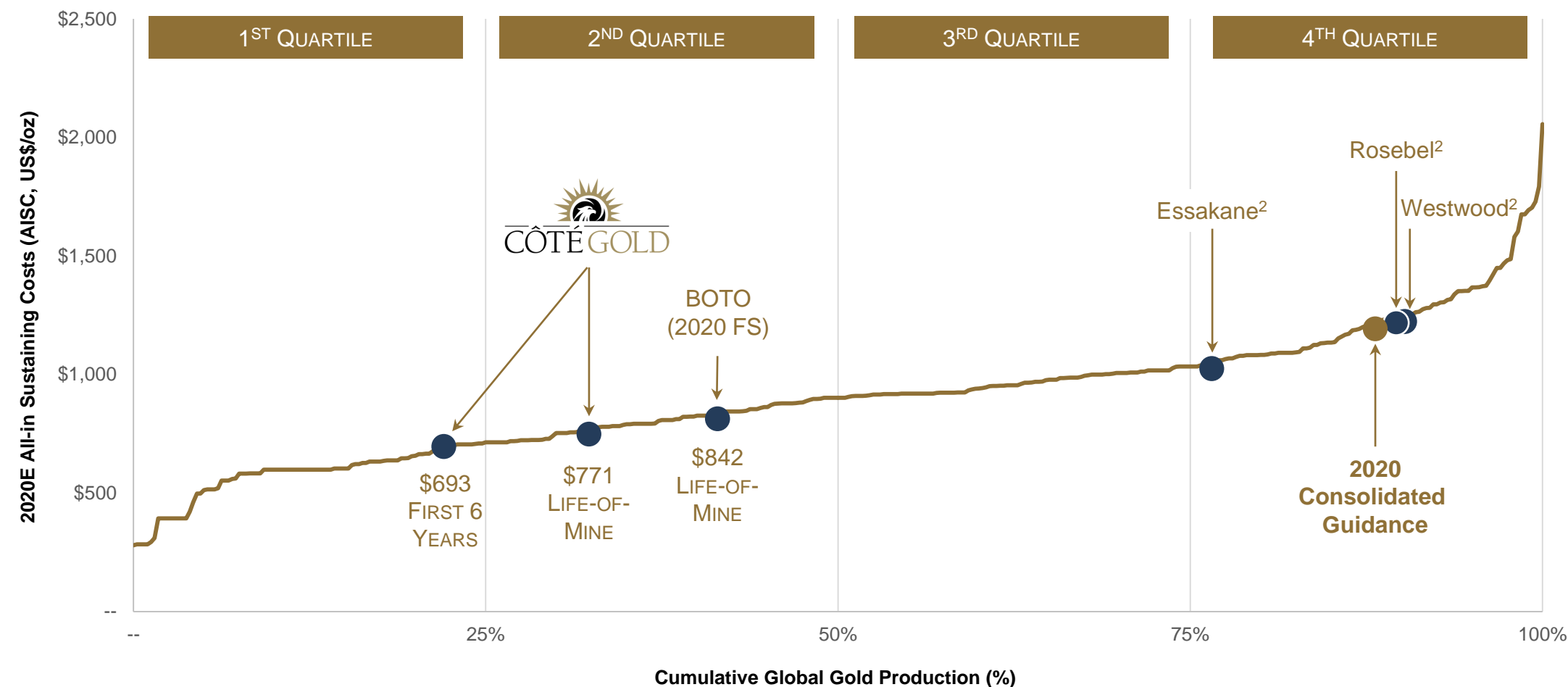
GEOGRAPHIC SPLIT OF PRODUCTION

■ South America ■ North America ■ Africa



2020 Global Industry AISC Cost Curve

CÔTÉ DELIVERS ROBUST ECONOMICS SUPPORTED BY AN ATTRACTIVE 2ND QUARTILE AISC PROFILE¹

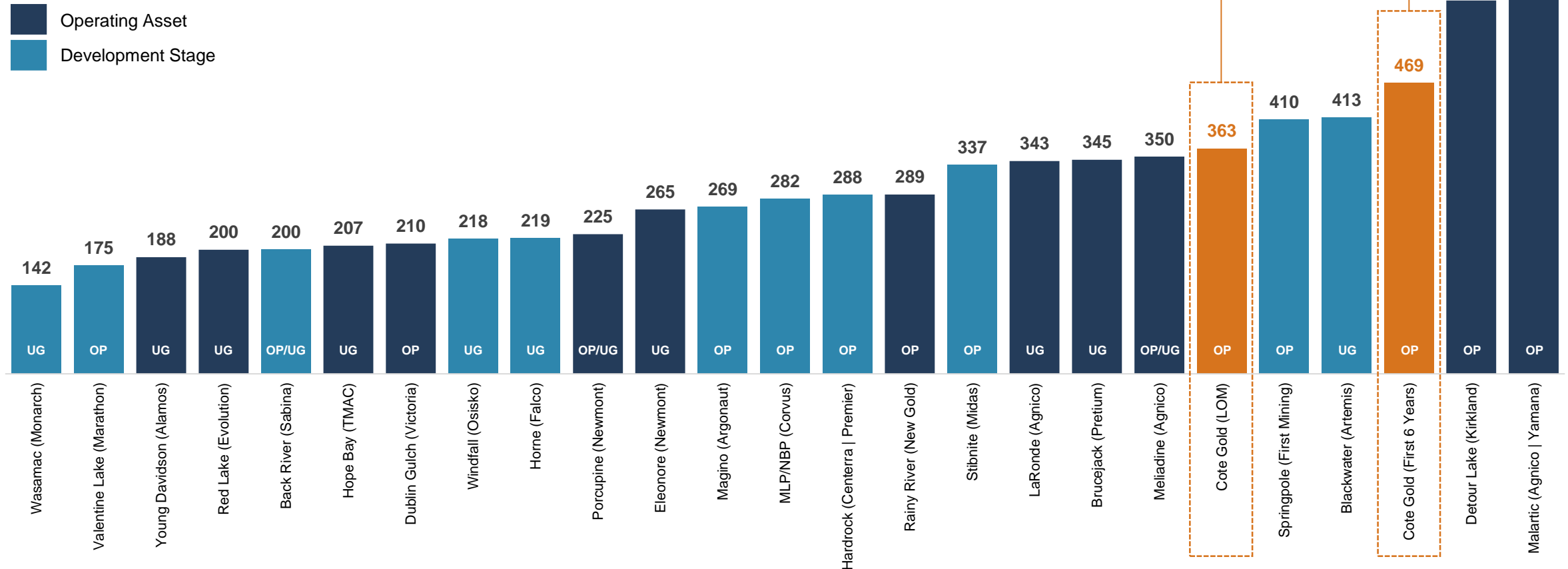


Source: S&P Market Intelligence; All-in Sustaining Costs (AISC) on a co-product basis for primary gold mines only
1. Forward looking-statement. Please refer to Cautionary Statement.
2. AISC based on Q1/20 Operating Results

A Meaningful Production Profile

ONE OF THE LARGEST UNDEVELOPED GOLD ASSETS IN NORTH AMERICA WITH DISTRICT SCALE POTENTIAL

(Annual Gold Production, kozpa)



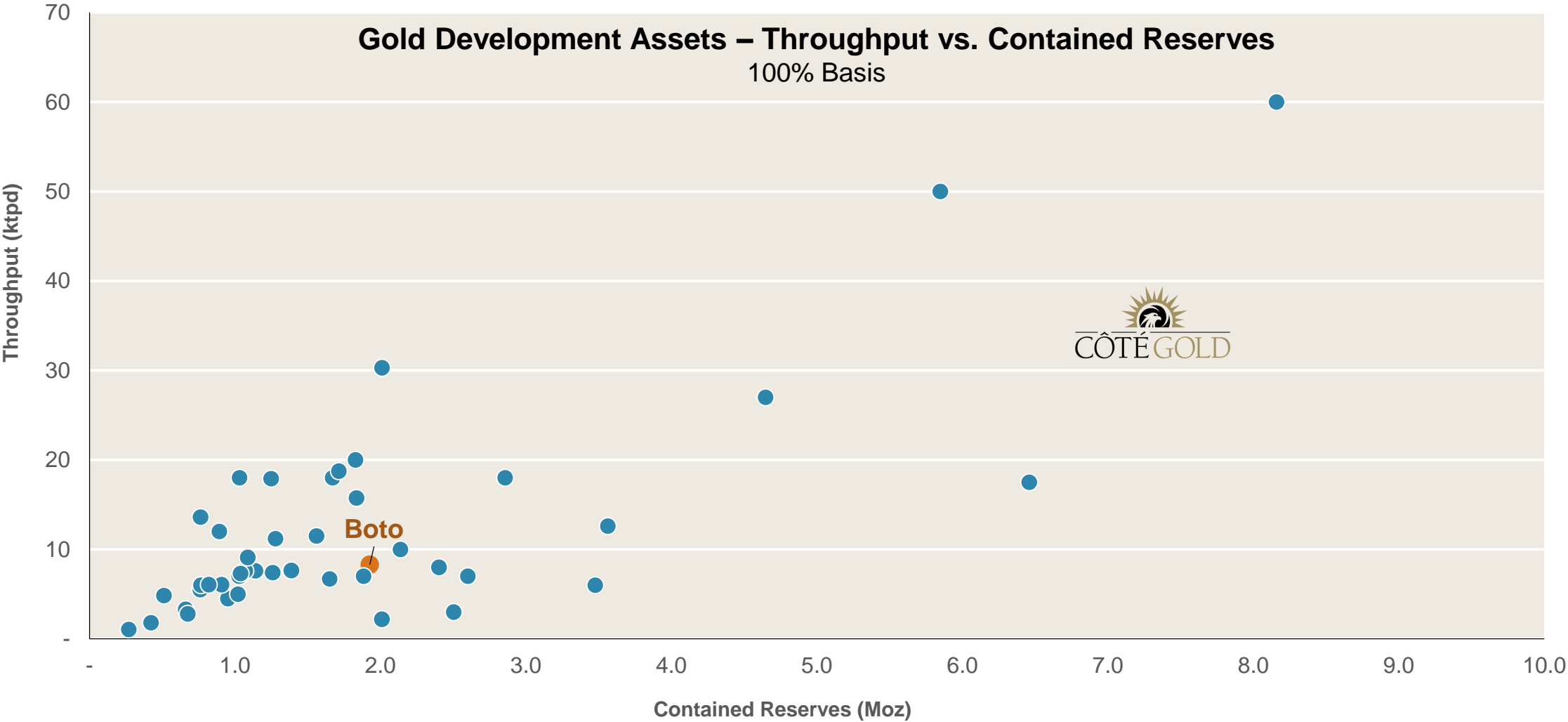
Source: Company disclosures

Annual gold production based on technical studies, most recent operating performance or guidance, where available.

OP = open pit. UG = underground.

A Rare Development Asset...

LONG LIFE: OVER 7MOZ OF CONTAINED GOLD RESERVES IN MINING-FRIENDLY CANADA PROVIDE GEOGRAPHIC DIVERSITY



Valuable – in the Marketplace



KIRKLAND LAKE / DETOUR

US\$ **3.7B**¹

Purchase by Kirkland Lake of
Detour Gold, offered Nov 25,
2019.

Detour Lake:

- 20+ year mine life
- 60ktpd
- 0.96 g/t reserve grade
- Strip Ratio: 4.1 (Q3/19)

AGNICO & YAMANA / MALARTIC

US\$ **3.5B**²

Purchase by Agnico-Eagle
and Yamana Gold of Osisko's
Malartic, offered Apr 16, 2014.

Canadian Malartic:

- 13 year mine life
- 55ktpd
- 1.10 g/t reserve grade
- Strip Ratio: 1.78 (2008 report)

US\$ **1.3B**

To build Côté – 100% basis
(IMG portion US\$0.9B):

- 18+ year mine life*
- 36 ktpd (option to go to 42)³
- 0.96 g/t reserve grade
- Strip Ratio: 2.67³

*Extended Mine Plan: The Extended Mine Plan adds two additional years to the Base Case Mine Plan mine life without expanding the footprint of the project. The Extended Mine Plan is supported by exploitation of the total Mineral Reserves, and recognizes that permit amendments may be required to raise the height of the Mine Rock Area and Tailings Management Facility.

1. Deal announced at C\$4.89 billion, converted to USD at Bank of Canada at closing rate Nov 25, 2019 of 1.3307.

2. Deal announced at C\$3.9 billion, converted to USD at Bank of Canada closing rate April 16, 2014 of 1.1018.

3. Forward looking-statement. Please refer to Cautionary Statement.

Valuable – to All Stakeholders

C\$ **10B***

In estimated economic activity
during the mine's operations

C\$ **5B***

In wages forecast through direct
and indirect job creation

 **450***

Full time, well paying jobs
anticipated during operations and
over 1000 local construction jobs

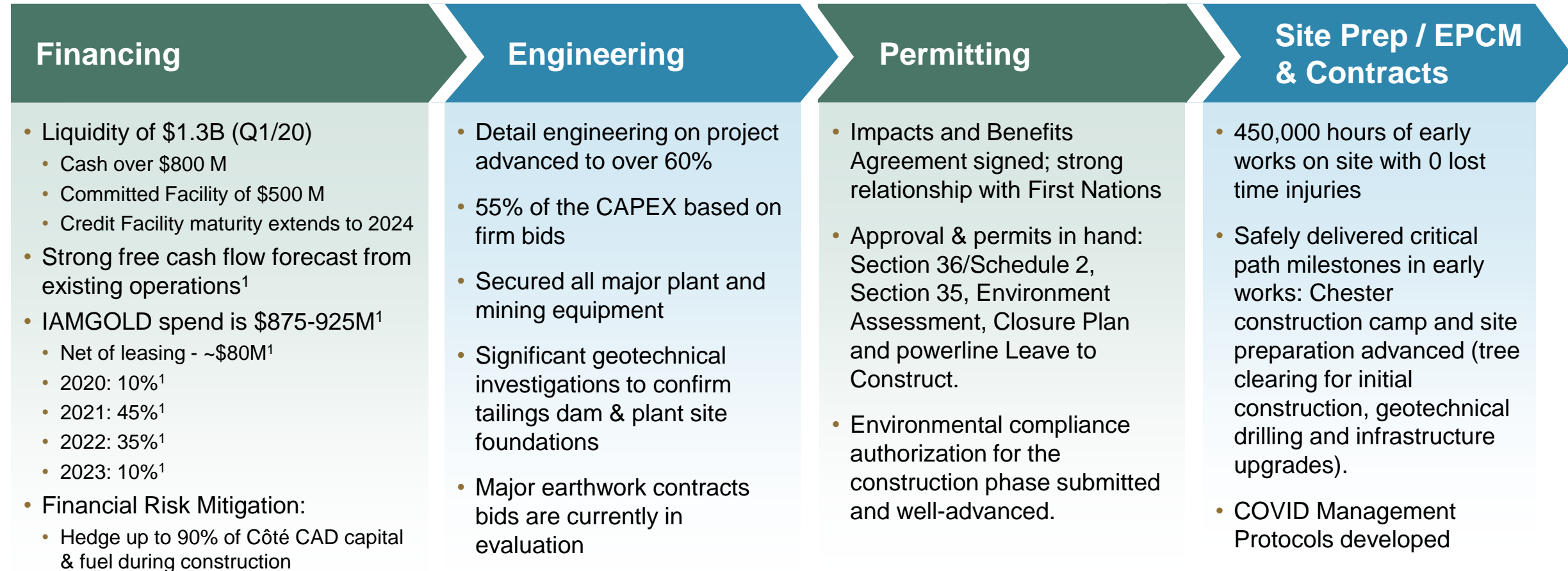


IAMGOLD will be working closely with
Indigenous and Northern communities
to build and operate the project

* Figures referenced (C\$10B in estimated economic activity during the mine's operations and C\$5B in wages) from independent report conducted by RIAS July 13, 2018

Côté Gold – Ready to Build

FINANCIAL CAPACITY, BUILD EXPERTISE, COMMITTED PARTNER, ADVANCED DESIGN, KEY PERMITS IN HAND



Significant de-risking activities completed since Feasibility

Côte Gold – Ready to Build

SITE PREPARATION



CHESTER CAMP - 264 MAN CAMP



TREE CLEARING – 456 HECTARES COMPLETED

Financing Strategy



Financing Strategy – Conservative, Appropriate

FINANCIAL STRATEGY AND GOVERNANCE:

- Maintain conservative balance sheet ratio of less than 1.5x Net Debt / Equity
- Minimum cash balance: \$200M
- Limit volatility of input costs
- Maintain significant leverage to gold price

EXECUTION:

- Opportunistically look to add hedges to optimize cost savings:
 - Substantially completed a fuel hedge program over construction period
 - Initiated Canadian dollar hedge program for up to 90% of its Canadian dollar exposure.
 - To date, hedged just over 5% of the attributable C\$ exposure at rates that average \$1.3605
- Significantly reduces downside risk on U.S. \$ / Canadian \$ exchange as well as fuel price volatility
- Strong free cash flows forecasted from existing operations through construction period

Project Overview



Our Partner

SUMITOMO METAL MINING CO., LTD.

- Sumitomo Metal Mining Co., Ltd. (“SMM”) is a Tokyo, Japan-based mining company with \$8.2 billion in annual revenues¹ and market capitalization of approximately \$8.4 billion²
- SMM is a global leader in the development and mining of non-ferrous metals
- SMM engages in mining, smelting, refining, semiconductor and advanced materials manufacturing, and other businesses in Japan and internationally under three business segments:
 - Mineral Resources
 - Smelting & Refining
 - Materials

1. Source: S&P Capital IQ. Fiscal year end 2019

2. Source: S&P Capital IQ as at July 17, 2020.

3. Sumitomo Metal Mining website. Additional international offices are located in Vancouver, Seattle, Lima, Santiago, Shanghai, Sydney, São Paulo and Netherlands.

SMM OVERSEAS CORE FACILITIES³



Senior Project Team
consisting of IAMGOLD
and SMM personnel.

Côté Gold – Key Project Notes

OVERVIEW

Location

- Gogama, Ontario, 130 km southwest of Timmins; 200 km northwest of Sudbury
- Land package covering 500 km²

Ownership

- 92.5% JV (70:30 IAMGOLD/SMM); 7.5% other interest

Infrastructure

- 6km off of a major highway
- Close to two main rail lines
- Existing power supply 45 km from site

RESERVE AND RESOURCE¹ (100% Basis)

	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Proven & Probable	233,000	1.0	7,284
Measured & Indicated *	365,500	0.9	10,200
Inferred	189,600	0.6	3,820

- Inclusive of Reserves

1. Refer to IAMGOLD news release dated February 18, 2020

Côte Gold – Key Project Notes (Continued)

SUMMARY OF PROJECT METRICS^{1,2} (100% Basis)

METRIC ³	FS Extended Case @ \$1,250	Go-forward Update @ \$1,350	Go-forward Update @ \$1,700
Mining: open pit;	Mine Capacity: 70 Mtpa	Mine Capacity: 70 Mtpa	Mine Capacity: 70 Mtpa
Process: crush, grind, gravity, leach, CIP;	Mill Capacity: 13.1 Mtpa	Mill Capacity: 13.1 Mtpa	Mill Capacity: 13.1 Mtpa
Mill Daily Throughput	36,000 tpd	36,000 tpd	36,000 tpd
LOM Average Annual Gold Production	367,000 oz	367,000 oz	367,000 oz
LOM Recovered Gold	6.69 Moz	6.61 Moz	6.61 Moz
LOM Average Recovery Rate	91.8%	91.8%	91.8%
Mine Life	18 years	18 years	18 years
LOM Average Total Cash Costs	\$606/oz	\$600/oz	\$663/oz
LOM Average AISC⁴	\$703/oz	\$771/oz	\$835/oz
Average Grade	0.97 g/t Au	0.96 g/t Au	0.96 g/t Au
Average LOM Strip Ratio	2.6:1	2.7:1	2.7:1
Estimated capital expenditure – go forward basis			
Initial Capital^{5,6}	\$1.15 billion	\$1.30 billion	\$1.30 billion
Sustaining Capital⁵	\$0.59 billion	\$1.07 billion	\$1.07 billion
Investment metrics			
Gold Price Assumption	\$1,250/oz	\$1,350/oz	\$1,700/oz
After-tax NPV (5%)	\$0.9 billion	\$1.1 billion	\$2.0 billion
After-tax IRR	15.4%	15.3%	22.4%
Payback Period	4.4 years	3.7 years	2.6 years

1. Refer to news releases dated November 1, 2018 and July 21, 2020.

2. The metrics provided in the "FS Extended Case" column are based on the Extended Case cited in the 2018 feasibility study ("FS") (see news release dated November 1, 2018). The metrics provided in the "Update" columns are based on: the Extended Case cited in the 2018 FS, recent non-material updates, a long term U.S. \$ / Canadian \$ exchange rate of \$1.30 and go-forward capital (exclusive of sunk costs). The FS Extended Case includes 233 million tonnes over the life of mine compared to the FS Base Case of 203 million tonnes. The FS carries an accuracy basis of +15%/-10%. Figures may not add due to rounding. Please see Cautionary Statement.

3. Items listed under "Metric" column are forward-looking. Please refer to Cautionary Statement.

4. Royalties (included in AISC) vary with the gold price. In addition, the updates reflect higher AISC relative to the 2018 FS due to more conservative assumptions.

5. The Go-forward Update amount shown is net of equipment financing of \$115 million (100% basis) and does not include credit from pre-commercial production sales. The FS Extended Case amount shown is net of equipment financing of \$134 million (100% basis).

6. Amount shown is based on the FS Extended Case, which is subject to receipt of permitting. Initial capital period is the same for the Base and Extended Cases. The Extended Case mine plan adds two additional years to the Base Case mine life without expanding the footprint of the project. The Extended Mine Plan is supported by exploitation of the total Mineral Reserve, and recognizes that permit amendments may be required to raise the height of the Mine Rock Area and Tailings Management Facility. Sustaining capital variance between the FS Extended Case and the Updates primarily reflects the shift of capitalized waste stripping from operating to sustaining capital.

Sensitivity to Gold Price – Project Economics

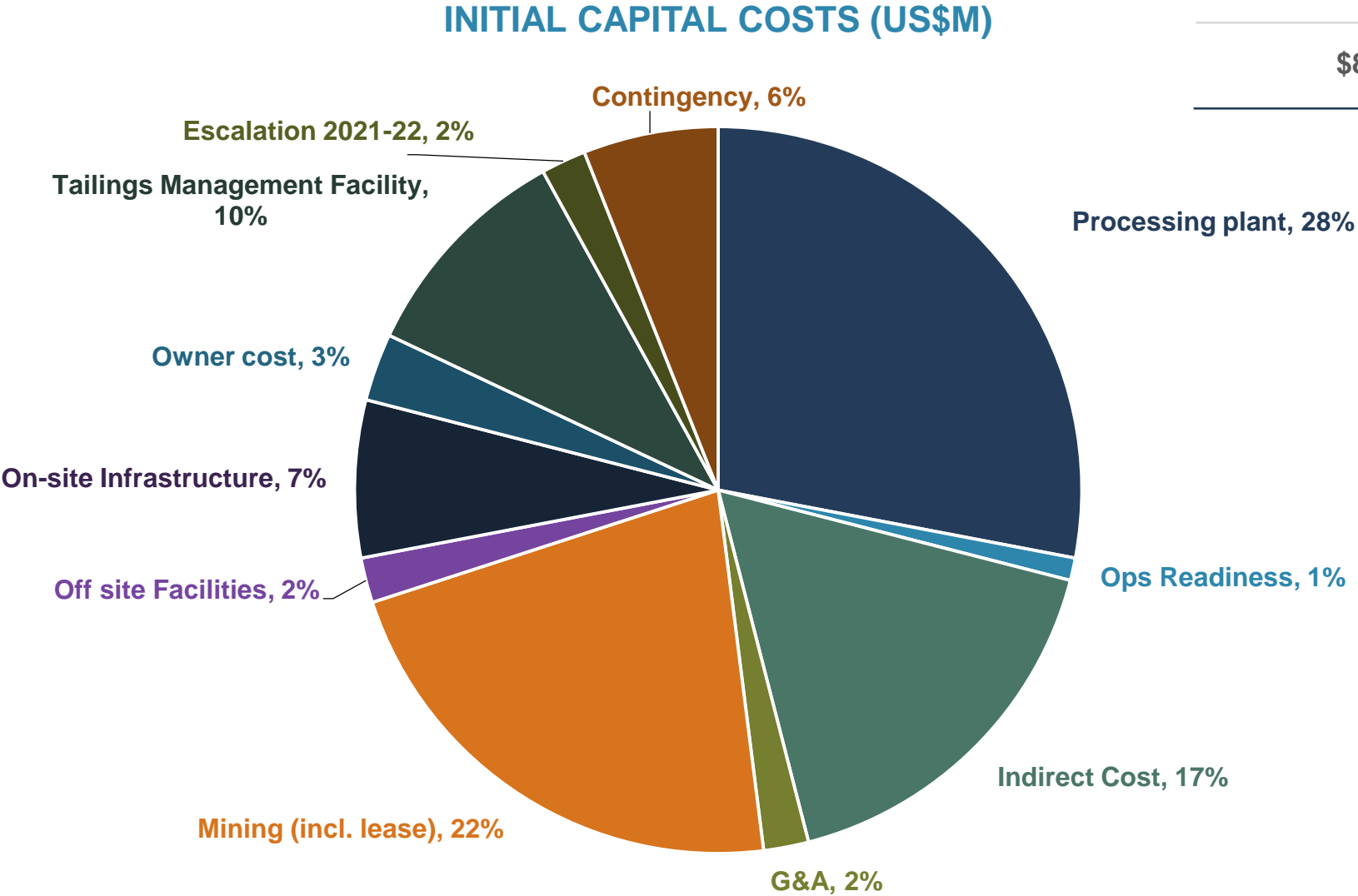
100% Project Basis - After Tax
(Including Equipment Financing)

Gold Price \$ / oz	NPV 5% (US\$B)	Payback (Years)	IRR (%)
2,000	2.8	2.2	27.6
1,900	2.5	2.3	25.9
1,800	2.3	2.4	24.2
1,700	2.0	2.6	22.4
1,600	1.8	2.9	20.5
1,500	1.5	3.2	18.6
1,400	1.3	3.6	16.4
1,350	1.1	3.7	15.3
1,300	1.0	3.9	14.1
1,250	0.8	4.2	12.8

Capital Cost Breakdown

IAMGOLD (70%) Expected Go – Forward Initial Capital

\$875M - \$925M



Capex Variances Between FS and Today

Category	Main Variances	Cost Impact (\$M US)
FS Adjustments	Labor rate underestimated based on bids received (Earthwork)	42 M
	Additional site services and early works required	12 M
	Construction period increased based on more conservative schedule & seasonal impacts	18 M
	Additional mining equipment and commissioning support	12 M
	Others (Process equipment, mine dry, catering etc.)	19 M
Total FS adjustment		103 M
FS Improvements	Design change to accommodate a future production increase from 36ktpd to 42ktpd	6 M
	Additional drilling (RC and diamond drill)	7 M
	Tailings Management Facility design improvements	23 M
Total FS improvement		36 M
Escalation and De-risking	Escalation and other increases	61 M
	De-risking activities included in the original FS estimate (Engineering and prep work)	- 50 M
Total increase between FS and build case		149 M

De-risking Côte – 55% of Pricing Secured

Category	Portion of Secure Pricing up to September 2020	Portion of Remaining cost to Secure after September 2020
Owner cost	48%	52%
Off Site Facilities	52%	48%
Ops Readiness	2%	98%
Processing plant	38%	62%
Indirect Cost	65%	35%
Mining (incl. lease)	83%	17%
On-site Infrastructure	57%	43%
Tailings Management Facility	75%	25%
Contingency	3%	97%
Escalation 2021-22	0%	100%
% CAPEX with secured pricing	55%	45%

Autonomous Deployment

COST DRIVERS

- Reduction in number of trucks because of higher utilization
- All downstream savings tied with that reduction
 - Fewer drivers,
 - Reduced camp size,
 - Reduced insurance payments
 - Reduced operator turnover
- Seasoned operator from Day 1 = reduction in spotting times, increased productivity
- Optimum speeds & gears, no misdirected loads, same speeds night or day
- Larger mines running autonomously today started with a few trucks initially

MOST COMPARABLE SITE UNDER SAME CONDITIONS AS CÔTÉ

- Canadian autonomous (Caterpillar) site in Western Canada started with 6 trucks, currently running 9 trucks, plans to run 20 trucks by the end of the year
- Other sites are retrofitting existing conventional trucks to autonomous trucks due to demonstrated advantages of the technology

DISCUSSIONS UNDERWAY WITH REGULATORS

- In cooperation with other Canadian operators
- Operating regulations derived from Australian experience

8 CAT SITES RUNNING TODAY
(5 Australia, 2 Canada, 1 Brazil)

3 sites run
1-25 trucks

2 sites run
26-50 trucks

3 sites run
51+ trucks

Larger mines running autonomously today with
50+ trucks started with 15-25 trucks

Alternative manufacturer is running
in Australia, Chile, and Canada



May 17, 2018

Teck launches autonomous haul truck pilot at Highland Valley Copper

Six new autonomous Caterpillar trucks to be used at Highland Valley Copper by end of 2018.

April 2, 2019

Autonomous trucks pilot at Highland Valley Copper to run to end 2019

Chris Stannell at Teck: "...Autonomous haul trucks are growing in use across the mining industry. Global deployment of autonomous haul is approximately 300 trucks with some major mining companies announcing large scale adoption of this technology."

Feb 25, 2018

Rio Tinto preparing for the Mine of the Future with automation

10 years ago, Rio Tinto introduced fully autonomous haul trucks as one of the first steps in its Mine of the Future program.

The 80 vehicles are each the size of a two-storey building, Walsh said, and they carry 350 tonnes and operate totally independently using GPS. As of recently, the trucks have moved over 1 billion tonnes of material and travelled over 150 billion kms.

"These autonomous trucks, by the way, have reduced fuel use by 13 percent and hence improved environmental performance by 13 percent."

The autonomous trucks are helping the Australian-British multinational's bottom line, but also providing a solution to the struggle of attracting young people to work in a remote area.

6 August 2019

Why the Pilbara leads the way in haul truck automation

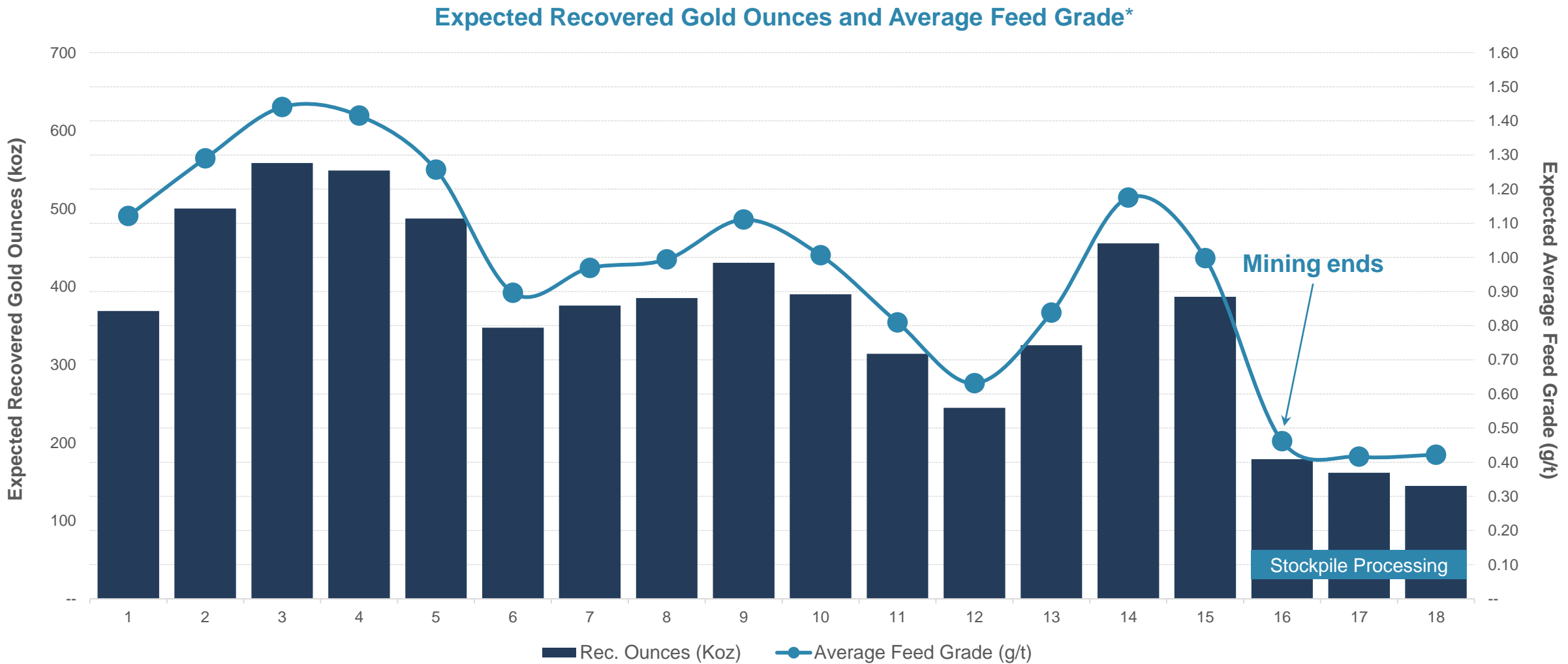
A presentation at last month's AusIMM Iron Ore 2019 Conference, in Perth, Western Australia, made it clear that the state's steel raw material miners are leading the way when it comes to applying autonomous haulage systems (AHS) in open-pit mining.

Richard Price, Manager of Projects for Mining Technicians Group Australia (MTGA), has been involved in this technology space for a number of years, having initially witnessed an automation trial involving two trucks at Alcoa's Willowdale bauxite mine, in Pinjarra, all the way back in 1994.

...FMG is the largest operator of autonomous trucks in the Pilbara – making it effectively the largest in the world – with 128 at the end of June (according to the miner's June quarter results). Rio, meanwhile, had 96 up and running, with BHP having a total of 50, as per publicly released data.

1. <https://magazine.cim.org/en/news/2018/teck-launches-autonomous-haul-truck-pilot-at-hvc/>
2. <https://im-mining.com/2019/04/02/autonomous-trucks-pilot-highland-valley-copper-run-end-2019/>
3. <https://www.zdnet.com/article/rio-tinto-preparing-for-the-mine-of-the-future-with-automation/>
4. <https://im-mining.com/2019/08/06/pilbara-leads-way-haul-truck-automation/>

Planned Production Schedule – Grade and Ounces (100% basis)¹



Grade and ounce profile based on June 2020 update.
1. Forward-looking statement. Refer to Cautionary Statement.

Côté Gold - Project Timeline¹



*Figures reflect Extended Mining Plan. Refer to cautionary language. **Reserve and Resource extensions have not been factored into these dates.
1. Forward-looking statement. Refer to Cautionary Statement.

Community and Environment



Responsible Mining

IT'S ABOUT COMMUNITY, TECHNOLOGY & PARTNERSHIP

Community

Mining creates **communities**

- Long life mines with exploration potential create meaningful employment and training opportunities
- Commitment to local hiring and long term training is critical
- Many Canadian examples: Sudbury, Timmins, Bathurst, Rouyn...
- IAMGOLD has also advanced community development around our overseas mines: Suriname, Burkina

Technology

Technology supports the sustainability of the mining business and diversity in employment

- Improves cost structure and therefore market competitiveness of mine even during low metal price periods
- Future-oriented jobs with reduced health and safety exposures
- Early expertise in new technology can be profitably exported to other jurisdictions
- Combined with increased focus on technology, helps attract diverse candidates
- Electric shovels help reduce carbon footprint

Partnership

Partnership with stakeholders enables a successful business model communities

- Joint Venture partnership with Sumitomo Metals & Mining provides technical expertise and knowledge
- Impact and Benefits Agreement signed with local First Nations, providing blueprint for working relationship with indigenous communities
- Opens business opportunities for local communities in housing, catering, material, technology support and equipment supply

Community Relations

INDIGENOUS

- Impacts and Benefits Agreement (IBA) signed with local First Nations, Mattagami and Flying Post First Nations
- Memorandum of Understanding (MOU) signed with Métis Nation of Ontario.
- IAMGOLD will be working closely with Indigenous and Northern communities as we build and operate the project
- As well as employment and environmental initiatives, a detailed socio-economic management and monitoring plan is being developed to monitor the impact of the mine on neighbouring communities.



LOCAL COMMUNITIES

- Strong relationship and deep roots in Sudbury, Timmins and Gogama. Currently local project office is based in Sudbury.
- Sudbury and Timmins will be main transit hubs for employees.
- Long standing partnership with Laurentian University and the Bharti School of Engineering. In 2018, we announced a \$2 million investment over a 5 year period, extending our initial commitment of \$1.25 million in 2013.
- Working closely with Cambrian College to collaborate on data analytics programs to help grow local expertise in this field.
- Donated \$150k to the Duke of Edinburgh's International Award to extend its programming in the Gogama region with a focus on assisting indigenous and marginalized youth in the region.

Strong Stakeholder Engagement



Côté Oversight Committee: IAMGOLD, SMM



Impacts and Benefits Agreement Signed

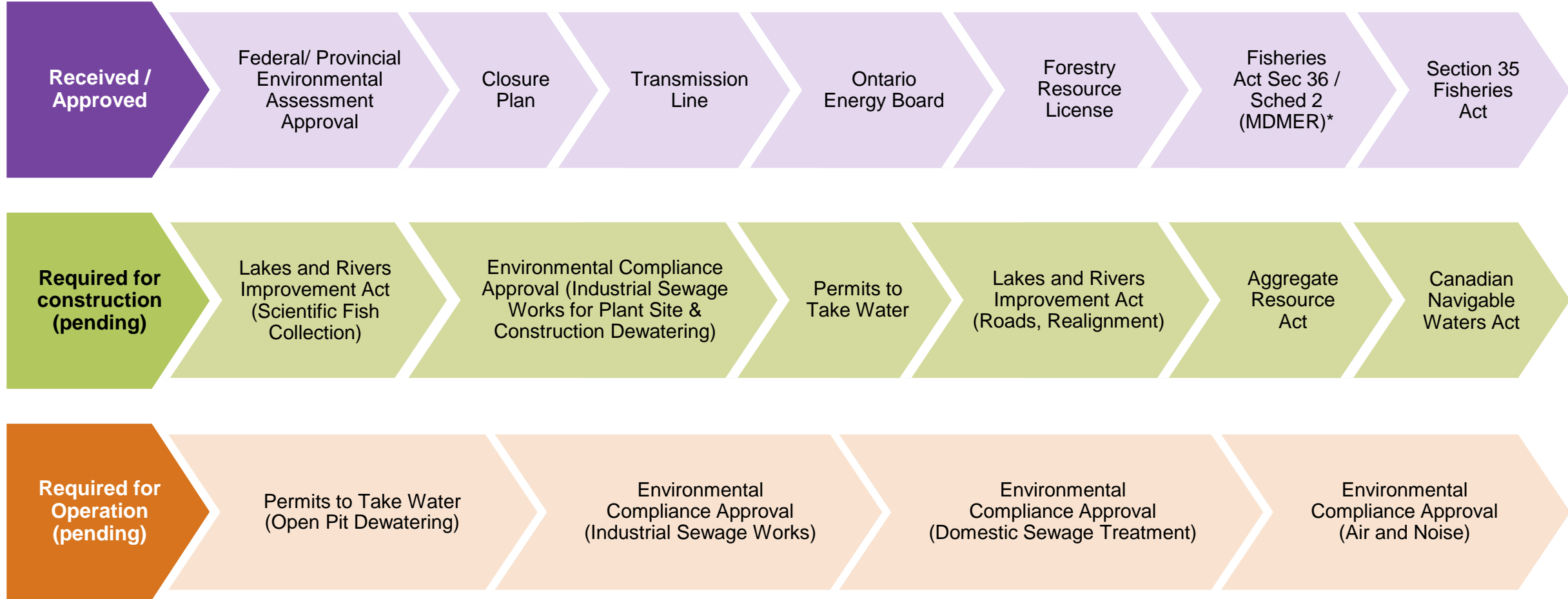


Tree Clearing Team



Water Ceremony Conducted with First Nations Partners

Permitting

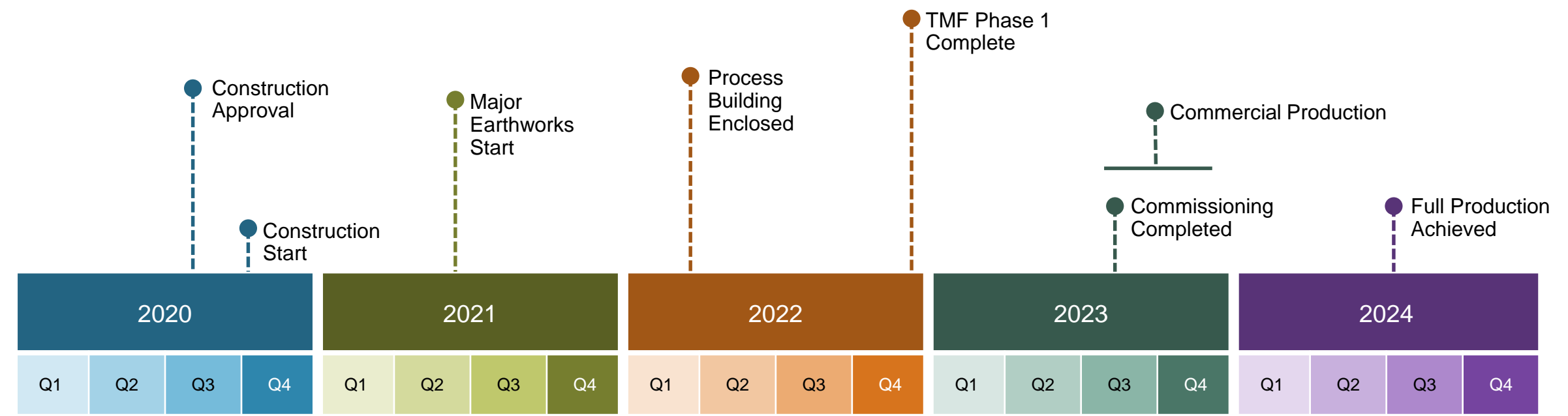


*Metals & Diamond Mining Effluent Regulations

Project Execution



Timeline¹



1. Forward-looking statement. Refer to Cautionary Statement.

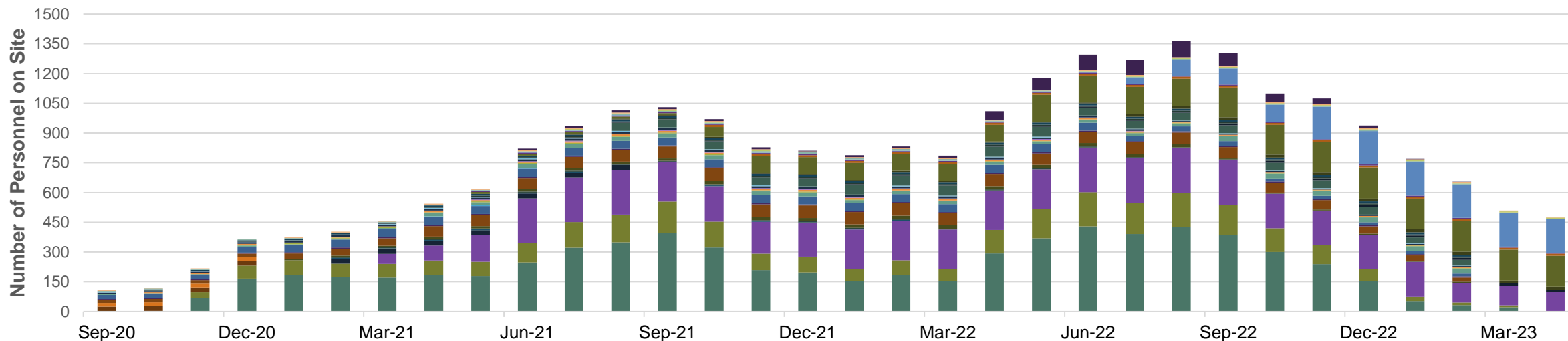
COVID-19 Management During Construction

- Manage Access to Site
- Limit Exposure Risk
- Sanitation and Monitoring
- Incorporate Lessons Learned and Best Practices



Construction Labour Ramp-Up¹

Cote Project – September 30, 2020 to April 30, 2023



Reduced risk of transmission during early stages of construction:

- **Site Preparation:** through to November 1, 2020 - **75 people** on site, on average
- **First Ramp-up:** November 2020 - April 2021 - **400 people** on site
 - Activities mainly earthworks, infrastructure and management
- **Second Ramp-Up:** begins May 2021 - **1000 people** on site, to a maximum of 1375
 - Activities include initial pit development mining and initial tailings facility construction

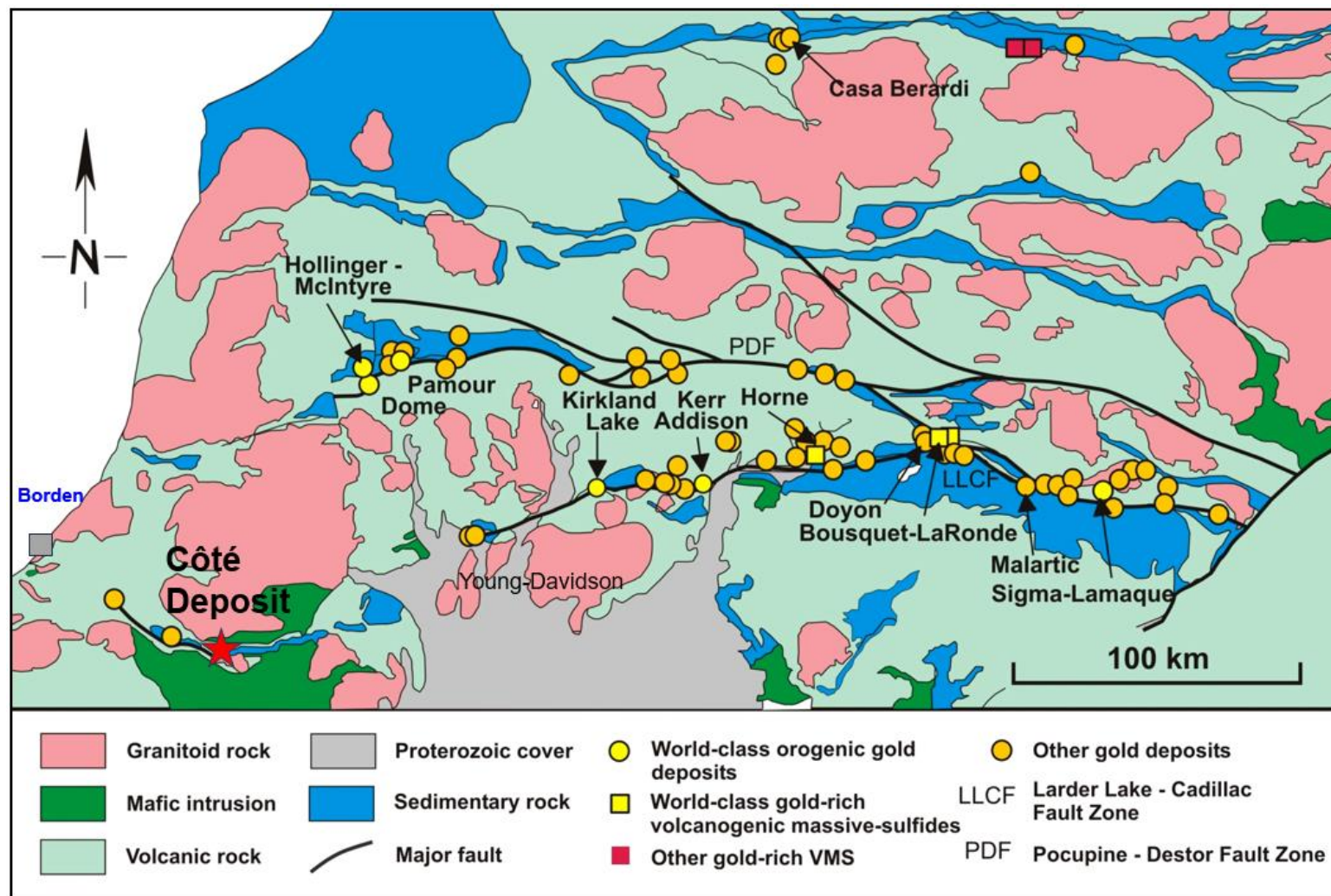
1. Forward-looking statement. Refer to Cautionary Statement.

Geology and Exploration



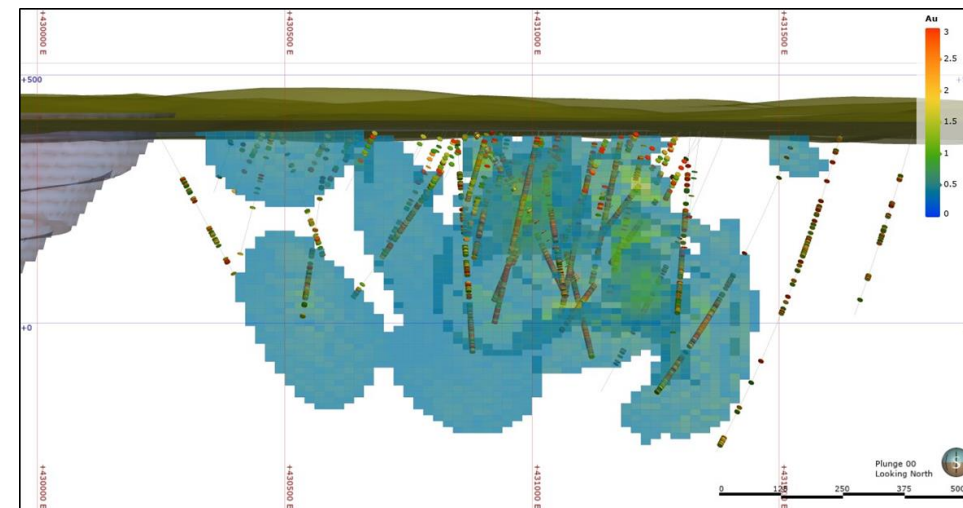
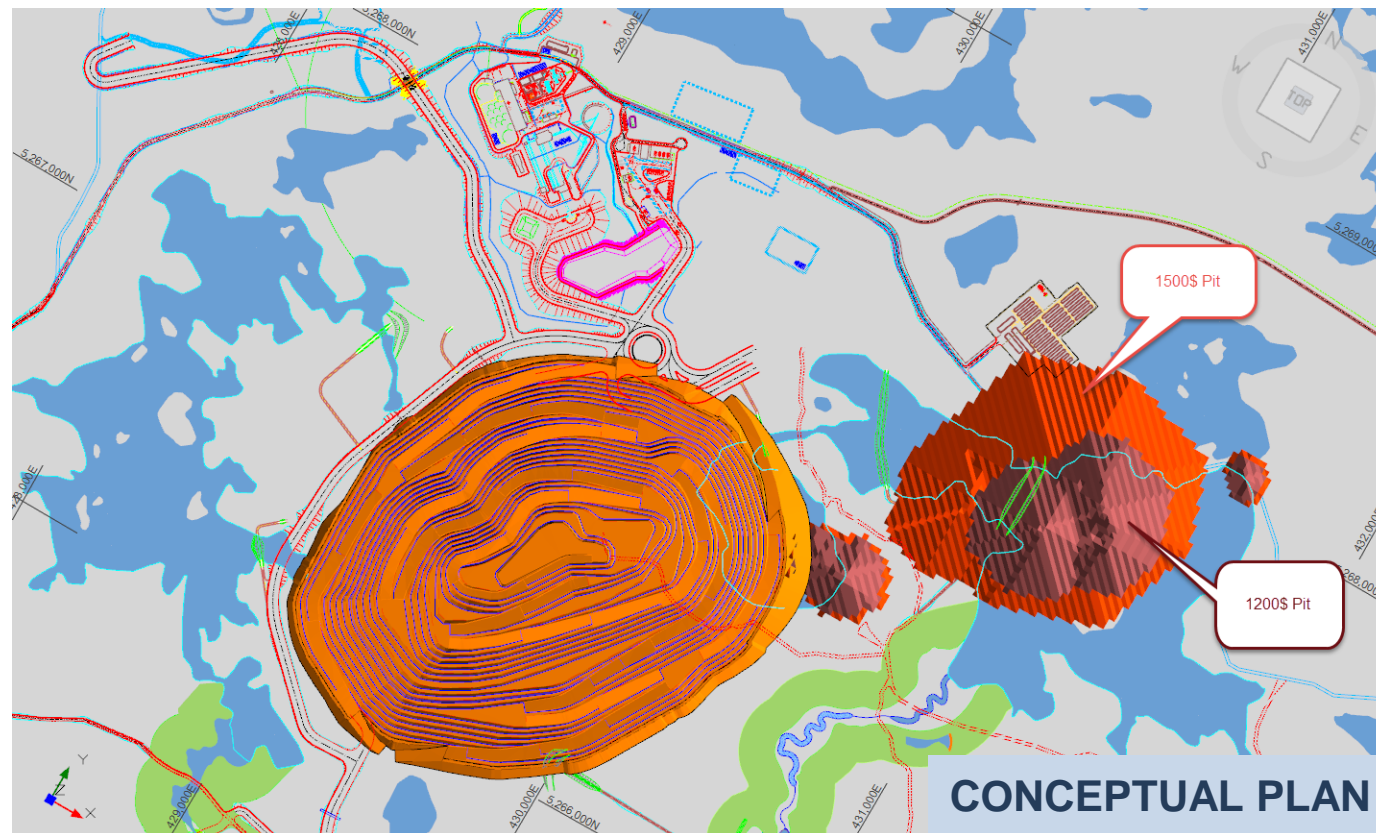
Côte Gold Geological Setting

- **Property:** >500km² located along South-Western extension of the prolific Abitibi Belt
 - Swayze GSB cut by the regionally extensive Rideout Deformation Zone
- **History:** Numerous high-grade vein and shear zone hosted deposits / prospects some with limited UG production
- **Deposit Style:** Archean intrusion hosted bulk tonnage gold (\pm copper) similar to a porphyry deposit
- **Mineralization:** simple Au+Py+Cpy-Mo occurring as disseminations within breccias, stockworks, local sheeted veins within hydrothermally altered intrusive host rocks
- **New Discovery:** Gosselin located 1.5kms from and similar to the Côte Gold deposit



Exploration Potential

GOSSELIN, YOUNG-SHANNON 1.5 KM NORTHEAST OF CÔTÉ



Gosselin Drill Hole Highlights

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

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

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

Next Steps



Mineralization similar to Côté and preliminary metallurgical testing indicates similar recoveries



Delineation drilling programs advancing to support a Mineral Resource Estimate of Gosselin and evaluate the resource potential the Young-Shannon Zone



Completion of a Maiden resource estimate targeted H1/2021



Ongoing regional exploration target assessment to guide future exploration programs

Transformation of IAMGOLD



Geographically Balanced, Lower Cost, Operational Flexibility

GOALS:

- Lower consolidated costs / increase margins
- Increase gold production
- Increase operational flexibility
- Enhance geographical diversity of production
- Return to shareholders

STRATEGIC FOCUS:

- Achieve self-funding at each operating site
- Sequence development of organic growth projects
 - Commence construction of Côté
 - Continue de-risking of Boto
- Advance district exploration targets
 - Gosselin
 - Karita, Diakha-Siribaya
 - Nelligan/Monster Lake
 - Saramacca-Brokolonko Trend
 - Essakane regional
 - Westwood 'hub & spokes' model





TRANSFORMATIONAL ♦ RARE ♦ VALUABLE

Its time is now.

Appendix

Experienced Open Pit Operators

Essakane



Rosebel



Côté¹



Deposit Type	Structural Vein Hosted	Structural Vein Hosted	Intrusion Hosted (Porphyry Style)
Throughput	11.7 Mtpa ¹ (100% Hard Rock)	12.8 Mtpa ²	13.1 Mtpa ³
Strip Ratio	2.41:1 ¹	6.9:1 ²	2.67:1 ^{3,4}
Mining Rate	70 Mtpa ¹	105 Mtpa ²	70 Mtpa ^{3,4}

1. Refer to IAMGOLD news release dated November 6, 2019.
2. Refer to IAMGOLD news release dated September 23, 2018.
3. Refer to IAMGOLD news release dated November 1, 2018.
4. Refer to Extended Mine Plan cautionary language.

Côté Gold – Experienced Project Leadership



Philippe (Phil) Gaultier

Vice President,
Development Projects

Phil oversees IAMGOLD's development projects, applying over 25 years' experience in Mining, Metallurgical and Petrochemical across engineering, construction, operations and maintenance. Phil has been with IAMGOLD for 12 years in various engineering and construction roles, having designed and built most of the growth capital projects with track record of excellence in safety, schedule and budget.

Experience:

- **IAMGOLD** ('08 – present):
 - Rosebel
 - Essakane
 - Westwood
 - Niobec
- **Antamina Mine**, Lima, Peru ('99-'02)



Luc-Bernard Denoncourt

Project Manager,
Côté Gold

Luc has been in charge of various projects and studies, including managing the plant expansion at Rosebel and implementing the Project Management Office (PMO) at Essakane for their large portfolio of projects. Prior to joining IAMGOLD, Luc was a Project Manager at SNC-Lavalin. He is a mining engineer and a PMP. He also holds a Master Certificate in Project Management from George Washington University.

Experience:

- **IAMGOLD** ('15 – present),
 - Director, Essakane Projects
 - Project Manager – Rosebel Plant Expansion
 - Boto and SSP Projects
- **SNC-Lavalin** ('05 – '15)



Michel Payeur

Deputy Project Manager,
Côté Gold

Michel is a dynamic manager with 19 years of diversified mining experience from studies to operations, with a focus on operational strategy in mining and projects, commercial & business development, and stakeholder management. With IAMGOLD, he has been involved in all three operations, managing operations and technical services at both Essakane and Rosebel. He is a geological engineer, with a Master's degree in rock mechanics applied to open pit operations.

Experience:

- **IAMGOLD** ('14 – present)
- **SNC-Lavalin** ('8 – '14)
- **Golder Associates** ('03 – '07)

Track Record of Success on IAMGOLD Projects

History of Successful Open Pit, Bulk Tonnage Builds – on time, on budget:

	Essakane	Essakane Expansion
Date	2009-2010	2012-2014
Budget	\$443 million	\$369 million
Delivered	5% over budget. Delivered 6 months <u>early</u> .	9% <u>under budget</u> . Delivered <u>on time</u> .
Design	Designed at 5.4Mtpa hard rock, built to accommodate 9Mtpa soft rock	10.8 Mtpa (100% hard rock)
Performance	Actual Performance: ~11 Mtpa	Actual performance: >13 Mtpa (blended)

Work to Mitigate Execution Risk

CONCERNS EXPERIENCED AT OTHER PROJECTS

Greenfield build risk

Insufficient geotechnical analysis

Weak tailings foundation

Optimistic mining cost estimate

Optimistic processing costs estimate

Autonomous mine implementation

Regulator impact on autonomous mining cost

Orebody definition poor

Project oversight and cost controls

High strip ratio (waste:ore, "SR") and waste volumes

FX exchange fluctuation impact on capital costs

CÔTÉ PROJECT RISK MITIGATION

Team has history and experience in greenfield builds, large and small.

Extensive geotechnical work across TMF, Pit and Infrastructure

Côté tailings management facility located on Canadian Shield Bedrock

Côté lower cost due to autonomous mining = no haul truck drivers.

Hedging of fuel prices

Third party reviews of mining, processing & G&A operating costs

Côté as potential for higher throughput (like prior IMG projects), designed at 80th percentile rate

Design based on autonomous mining, not retrofitting, with support of supplier and external experts

Proactively working with regulators and industry to manage

FS accuracy +/- 10%; 84% of first 5 years ore in Proven category of Reserves

Owner-contractor to provide rigorous oversight; IAMGOLD track record of delivering projects on time or early, at/under budget; quarterly peer reviews. Reviewed by partner Sumitomo, independent external experts.

Côté SR 2.67

Hedge 90% of Côté CAD capital & fuel during construction

Comprehensive peer reviews conducted on all material project aspects.



Indi Gopinathan, VP, Investor Relations & Corporate Communications
416-388-6883

Philip Rabenok, Senior Analyst, Investor Relations
647-967-9942