IAMGOLD®
CORPORATION

Q4 and FY 2021 Results

February 24, 2022 – Conference Call

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

Management Participants

DANIELLA DIMITROV
President, Chief Financial Officer, and Interim Chief Executive Officer

CRAIG MACDOUGALL
Executive Vice President, Growth

BRUNO LEMELIN
Senior Vice President, Operations & Projects

TIM BRADBURN
Senior Vice President, General Counsel and Corporate Secretary

GRAEME JENNINGS
Vice President, Investor Relations

Cautionary Statement

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Information included in this presentation, including statements with respect to the Company's future financial or operating performance and other statements that express management's expectations or estimates of future performance, including statements in respect of the prospects and/or development of the Company's projects, other than statements of historical fact, constitutes forward-looking information or forward-looking statements within the meaning of applicable securities laws (collectively referred to herein as "forward-looking statements") and such forward-looking statements are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements are generally identifiable by the use of words such as "may", "will", "should", "continue", "expect", "budget", "forecast", "anticipate", "estimate", "believe", "intend", "plan", "schedule", "guidance", "outlook", "potential", "seek", "targets", "strategy", or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements in this news release include, but are not limited to, statements with respect to: the Company's guidance for production, including timing and amounts thereof; costs of production; costs of sales; cash costs; all-in sustaining costs; construction costs and site expenditures; the impact of COVID-19 on the Company, including its operations, the project schedule for Côté Gold, key inputs, staffing and contractors; depreciation expense; effective tax rate; expected capital expenditures; operations outlook; expected benefits from the operational improvements and de-risking strategies enacted by the Company; the Company's plan achieve net zero emissions; the resumption of strategic mine development activities; development and expansion projects; exploration; impairment assessments and estimates; the expected receipt of permits; permitting timelines; sale transactions; the future price of gold and other commodities; foreign exchange rates and currency fluctuations; requirements for additional capital; the Company's capital allocation; the estimation of mineral reserves and mineral resources; the realization of mineral reserve and mineral resource estimates; and the timing for completion of construction of Côté Gold and the commencement of commercial production.

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

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

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.

Technical Information and Qualified Persons

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

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

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

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

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

QUALIFIED PERSON AND TECHNICAL INFORMATION

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

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

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

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

NON-GAAP FINANCIAL MEASURES

This presentation contains non-GAAP financial performance measures, including realized gold price per ounce sold, cash costs, cash costs per ounce sold, AISC, AISC per ounce sold, net cash from operating activities before changes in working capital, mine-site free cash flow, available liquidity, net cash, EBITDA, adjusted EBITDA, adjusted net earnings (loss) attributable to equity holders and adjusted net earnings (loss) per share attributable to equity holders, sustaining capital expenditures, and expansion capital expenditures. The non-GAAP financial measures disclosures included in the Company’s Q4 2021 MD&A are incorporated by reference in this presentation. Further details on these non-GAAP financial measures are included on pages 33 to 38 of the Company’s Q4 2021 MD&A filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Highlights

CORPORATE & STRATEGIC

2021 mine-site free cash flow[1] of $133.8 million and adjusted EBITDA[1] of $355.7 million

Total available liquidity[1] of $1.1 billion, including $552.5 million in cash and equivalents[2]

Outperformed global health & safety targets; Côté surpassed 3.4 million hours with no LTIs

Committed to achieving net negative GHG emissions by no later than 2050

Appointed Maryse Bélanger (Chair), David Smith and Ian Ashby to the BOD

OPERATIONAL & GROWTH

Achieved updated 2021 annual production and operating cost guidance

Launched IAMALLIN operational excellence program focused on operational improvement

Côté Gold construction: project 43.4% complete, 92.2% detailed engineering

Appointed Jerzy Orzechowski as Executive Project Director to oversee Côté Gold

Developing districts: Gosselin initial resource of 3.4 Moz indicated and 1.7 Moz inferred

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1. This is a non-GAAP financial measure. Refer to the “Non-GAAP Financial Measures” section on slide #3.
2. At December 31, 2021, $544.9 million in cash and cash equivalents plus $7.6 million in short term investment.

Environmental, Social and Governance

KEY HIGHLIGHTS

Commitment to Achieve Net Negative GHG Emissions By 2050

- Medium term targets and roadmap to be issued in late 2022

Board Renewal

- Following appointment of new directors women represent ~44% of directors; average tenure ~1.9 years with 100% independent directors

Acknowledgements

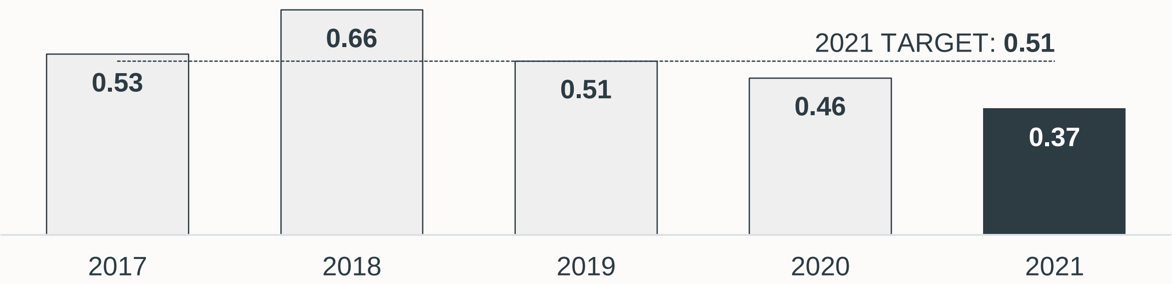
- Ranked AA in the MSCI[2] ESG Ratings assessment, placing IAMGOLD among the top 15% of precious metals companies

Contributions to Socioeconomic Development

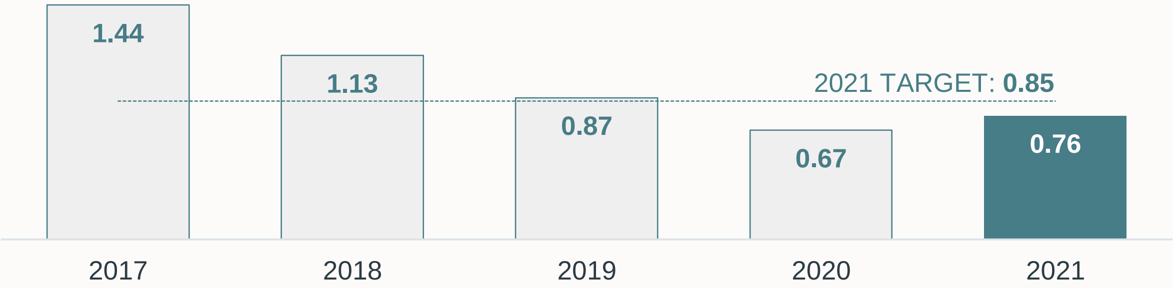
- Essakane: contributed $7.4 million in 2021 to the Mining Fund for Local Development; advancing Phase II of the potable water Triangle d'Eau Project
- Côté Gold: implementation of socio-economic management and monitoring activities in collaboration with local partners
- Rosebel: advancing Rosebel Community Fund project local initiatives, including security, electrification and potable water supply development

HEALTH AND SAFETY: OUTPERFORMED 2021 GLOBAL TARGETS

Days Away, Restricted or Transferred Duty (DART)[1]



Total Recordable Injuries (TRI)[1]



Côté Gold has surpassed over 3.4 million hours without a lost time injury project to date

1. DART and TRI rates per 200,000 hours worked.
2. MSCI ESG Rating disclaimer here.

2021 Operating Highlights

- **Full year 2021 production of 601,000 ounces** *(attributable)*
  - Near top of updated guidance of 565,000 – 605,000 ounces
  - Q4 2021 production of 153,000 ounces *(attributable)*
- **Essakane:**
  - Record annual production of 412,000 ounces (457,000 ounces 100% basis)
  - Exceeded guidance range of 390,000 – 400,000 ounces
  - Benefitting from mill debottlenecking project completed earlier in 2021
- **Rosebel:**
  - Produced 154,000 ounces (188,000 ounces 100% basis)
  - Upper end of guidance of 140,000 – 160,000 ounces
  - New Life of Mine Plan demonstrates ramp up to annual production of 300,000 ounces (100% basis) by 2025 with capital investments for stripping and processing facility improvements
- **Westwood:**
  - Produced 35,000 ounces achieving lower end of guidance range of 35,000 – 45,000 ounces
- **Cash Costs & AISC:**
  - Achieved updated operating cost guidance with full year cash costs[1] per ounce sold of $1,132 and AISC[1] per ounce sold of $1,426
  - Cash costs and AISC impacted by $50/oz non-cash NRV write-down of ore stockpile and finished goods

		Q4 2021	FY 2021		2021 Guidance
Essakane (90%)	*koz*	**98**	**412**	✓	390 – 400
Rosebel (95%)	*koz*	**42**	**154**	⇔	140 – 160
Westwood (100%)	*koz*	**13**	**35**	⇔	35 – 45
Production, *attributable*	***koz***	**153**	**601**	⇔	**565 – 605**
Cash costs[1]	*US$/oz*	**$1,184**	**$1,132**	⇔	$1,115 – $1,150
All-in sustaining costs[1]	*US$/oz*	**$1,537**	**$1,426**	⇔	$1,395 – $1,435
Capex – operations[2,3]	*US$M*	**$83**	**$249**	⇔	$260
Capex – development[3,4]	*US$M*	**$149**	**$377**	×	$485
Capex – total[3,5]	*US$M*	**$232**	**$626**	×	$745

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1. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 2. On a 100% basis. Includes sustaining and expansion capital for operating sites. 3. Capital expenditures guidance ±5%. 4. Includes expansion capital for Côté and Boto. 5. Includes sustaining capital of $0.1 million related to corporate activities in Q4 ($0.6 million – YTD).

2022 Guidance

	CONSOLIDATED	ESSAKANE	ROSEBEL	WESTWOOD	CÔTÉ GOLD	BOTO
Gold production[1] *(attributable ounces)*	**570,000 – 640,000**	**360,000 – 385,000**	**155,000 – 180,000**	**55,000 – 75,000**		
Cash costs[2] *(per ounce sold)*	$1,100 – $1,150					
AISC[2] *(per ounce sold)*	$1,650 – 1,690					
Sustaining capex[2,3] *(incl. capitalized stripping)*	$310M	$165M	$105M	$40M		
Expansion capex[2,3]	$660 – $690M	$5M	$35M	$10M	$590 – $620M	$20M
NOTES	Cash costs[1] & AISC[1] include assumptions related to expected impact of inflation, including increases to main consumables costs by 5-7%, resulting in ~1-2% overall impact on cash costs	Production expected to be stable over the year as planned grades normalize to reserve grades partially offset by higher recoveries Higher proportion of total capex allocated to sustaining capital related to stripping	Production stronger in H2/22 after seasonal rains and as mill improvements benefit recoveries	Production expected to see successively increasing levels each quarter Assumes safe re-start of Central and West zones	Timing of capital expenditures may vary between 2022 and 2023	

Production guidance assumes no material operational impacts due to prolonged delays or significant deterioration in operating conditions due to COVID-19

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1. Attributable ounces and capital expenditures account for IAMGOLD ownership interests. Refer to IAMGOLD news release dated January 12, 2022.
2. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 3. Capital expenditures guidance ±5%.

Financial Review

Photo: Wärtsilä, Essakane Mine

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Q4 and FY 2021 Financial Review

FINANCIAL PERFORMANCE

- Annual **gold revenues of $1.2 billion** from sales of 590,000 ounces (attributable) at an average price of $1,790/oz
- **Adj. EBITDA[1] of $355.7 million** adjusting for non-cash impairment charges at Rosebel and NRV write-down
- **Adj. net earnings[1] of $26.8 million or $0.06 per share**
- Operating cashflow (before changes in working capital) of $293 million
- Mine site free cash flows[1] of $133.8 million
- Non-cash impairment charge for Rosebel of $205.1 million following updated mineral inventory estimate and life-of-mine plan

FINANCIAL POSITION

- Cash and equivalents (incl. short-term investments) of $552.5 million
- Largely undrawn $500 million credit facility maturing in January 2025[1]
- Total available liquidity[1] of approximately $1.1 billion

FINANCIAL RESULTS

(In $ millions, unless otherwise stated)	Q4 2021	Q3 2021	2021	2020
Revenues	**294.6**	294.1	1,151.7	1,241.7
Gross profit	**(76.3)**	6.9	2.7	250.3
EBITDA[1]	**(193.4)**	19.6	27.1	380.3
Adj. EBITDA[1]	**90.0**	82.5	**355.7**	450.4
Net earnings (loss) to equity	**(194.1)**	(75.3)	(254.4)	38.5
Adj. net earnings (loss) to equity[1]	**44.3**	(20.1)	26.8	87.7
Net earnings (loss) – $/sh equity	**(0.41)**	(0.16)	(0.53)	0.08
Adj. EPS[1]	**0.09**	(0.04)	0.06	0.19
Net cash from operating activities (ex-WC)[1]	**76.0**	79.6	293.0	368.1
Net cash from operating activities	**67.5**	78.5	285.0	347.6
Mine-site free cash flow[1]	**12.3**	31.9	133.8	223.2
Capex – sustaining[1]	**41.4**	26.4	105.4	79.1
Capex – expansion[1]	**190.1**	113.0	520.3	213.6
	Dec 31/21	**Sep 30/21**	**Dec 31/21**	**Dec 31/20**
Cash, equivalents & STI	**552.5**	748.3	**552.5**	947.5
Long-term debt	**464.4**	466.8	**464.4**	466.6
Net cash	**16.3**	213.6	**16.3**	400.8

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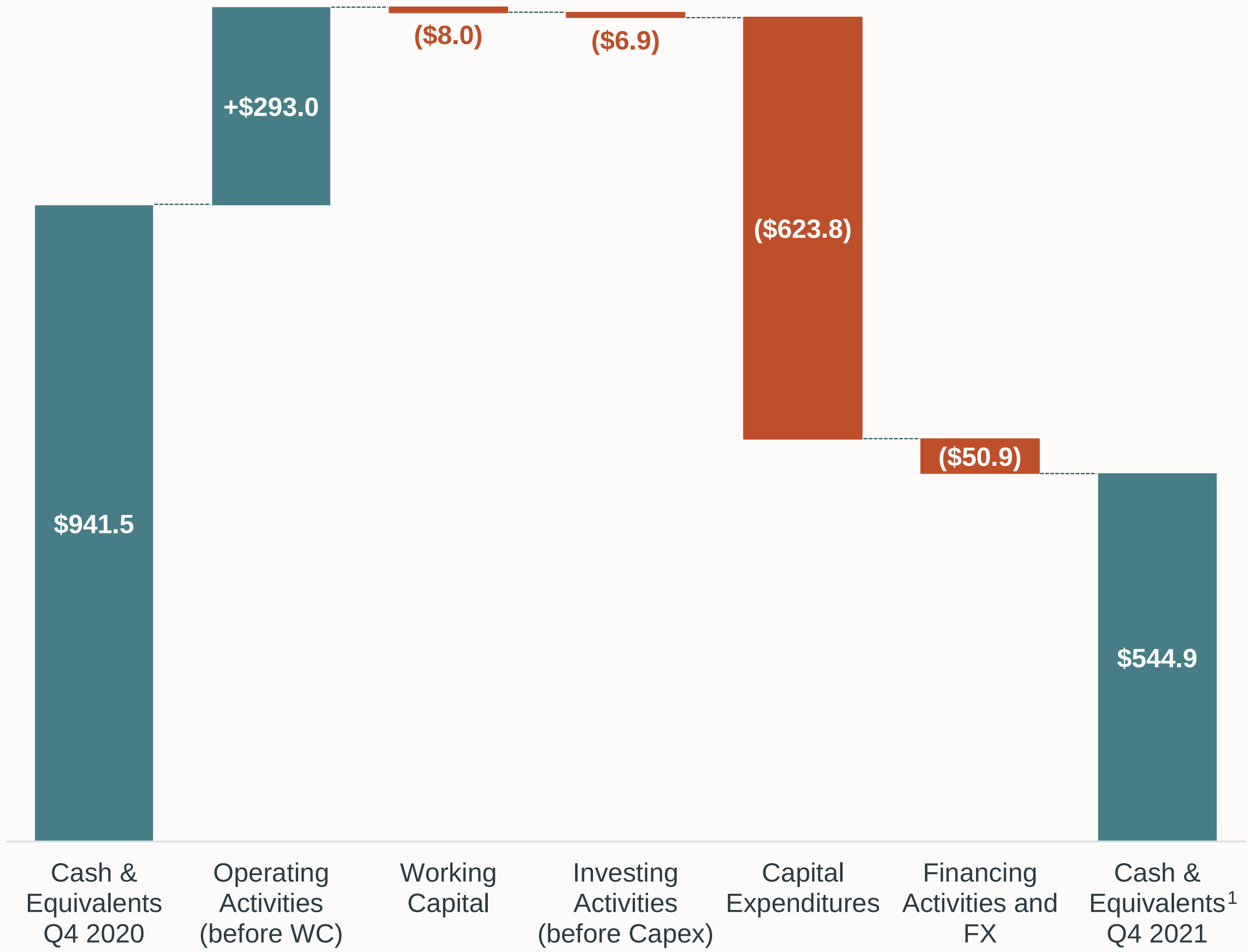
1. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3.

2021 Cash Flow Reconciliation



KEY HIGHLIGHTS

△ Operating activities

- Cash generated from operating activities ($339.4 million), partially offset by income taxes paid ($46.4 million)

▽ Working capital

- Increase in inventories / stockpiles ($36.7 million), primarily due to higher stockpiles and finished goods inventories at Rosebel and Westwood
- Offset by an increase in payables/accrued liabilities ($11.7 million) and decrease in receivables ($17.0 million)

▽ Investing activities (before Capex)

- Capitalized borrowing ($31.4 million) and other activities ($21.4 million), offset by cash received from royalty sale ($45.9 million)

▽ Capital expenditures

- Cash spent on capex ($623.8 million)

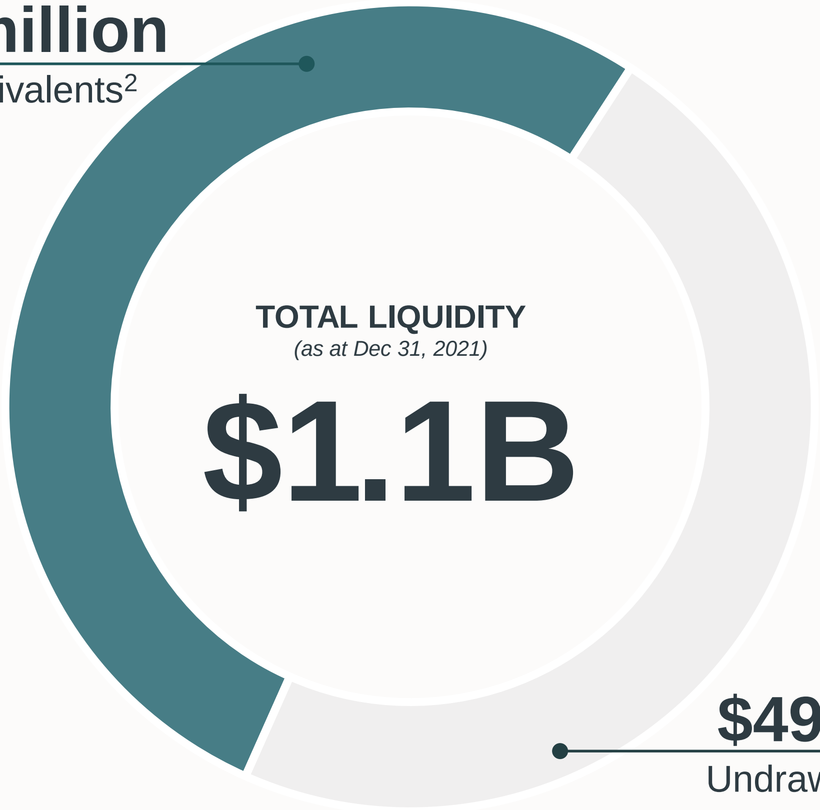
▽ Financing activities & FX

- Payment of lease obligations ($18.9 million), dividends paid to minority interests ($9.3 million), repayment of equipment loans ($7.7 million), and other activities ($5.3 million)
- Negative effects of FX fluctuation on cash ($9.7 million)

1. At December 31, 2021, $544.9 million in cash and cash equivalents, plus $7.6 million in short term investment.

Financial Position

$553 million
Cash & equivalents[2]



$498 million
Undrawn credit facility[3]

$450 MILLION **senior notes outstanding**	OCT 15, 2028 maturity date	5.75% coupon rate

MOODY'S: **B2** S&P: **B**

Liquidity

- Total available liquidity[1] of $1.1 billion as at December 31, 2021
- First drawdown under credit facility in H1 2022

Gold Hedging and Prepay[4]

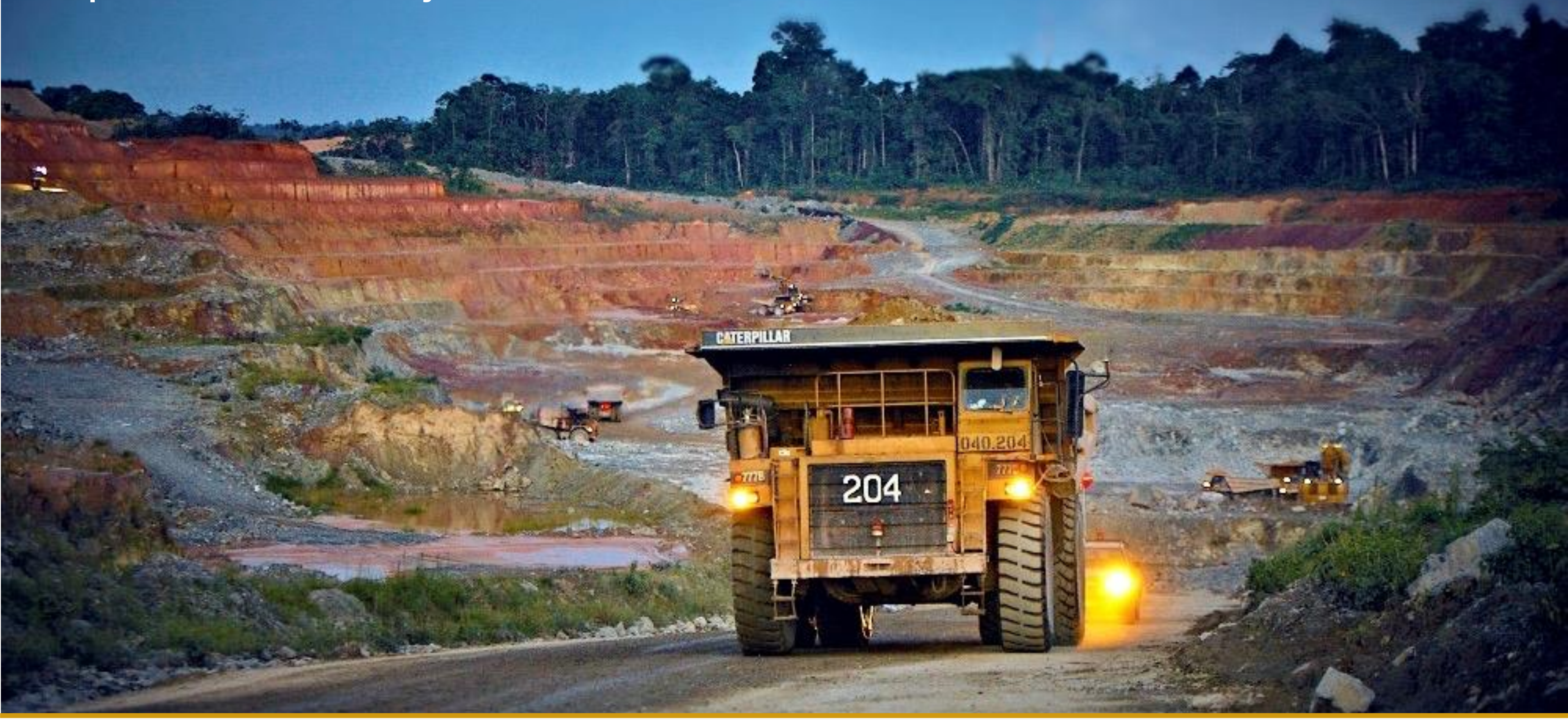
- Completed 150,000 ounce prepay transaction in 2021 effectively rolling forward the 2019 prepay to 2024 after completion of Côté
  - Total proceeds of $236 million to be received in 2022, and physically settled in 2024[5]
- January 2022:
  - 2019 prepay arrangement – delivered first 12,500 oz and received $2.5 million in cash in relation to collar ($1,300 to $1,500 per ounce)
  - 2022 Prepay Arrangement – received $19.7 million in cash

Hedging Program

- Côté's project costs primarily incurred in CAD:
  - Hedges and cash on hand cover nearly 100% FX exposure of project costs in 2022 and 2023, respectively, during the construction period (between 1.32-1.38)
- Hedged 100% of the project's total expected fuel costs in 2022 and 57% in 2023

1. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 2. As at December 31, 2021; $545 million cash & equivalents plus $7.6 million in short term investments, excludes restricted cash of $42 million. 3. $498 million available under the credit facility, as at December 31, 2021. 4. The 2019 and 2022 gold prepays are expected to be physically settled in 2022 and 2024, respectively. For more detail refer to the Q4 2021 MD&A and slides 30-31. 5. The "2022 Prepay Arrangement" for settlement in 2024 has an average forward contract price of $1,753 per ounce on 50,000 gold ounces and a collar range of $1,700 to $2,100 per ounce on 100,000 gold ounces.

Operations & Projects



COVID-19 Protocols Embedded in Our Operations and Projects

IAMGOLD ZERO
HARM | DAÑO | INCIDENT | SCHADE | KGOBALO

Previously implemented protocols remain in place at our sites and are reviewed on an ongoing basis to adapt to the evolving situation, particularly as it relates to the Omicron variant

- **Essakane** – measures and controls are being strengthened to limit transmission, reinforce awareness and promote vaccination
  - ~64% of the workforce fully vaccinated as of December 2021
- **Rosebel –** Omicron variant remains a concern as new cases in January 2022 were the highest recorded since the start of the pandemic
  - The site continues to monitor and implement mitigating measures to reduce the impact, including actively engaging in community related initiatives
  - ~41% of the workforce was fully vaccinated as of December 2021
- **Westwood –** COVID-19 situation was stable in Q4, although in Q1 2022 the operation was impacted by absenteeism
  - ~77% of the workforce has reported that it is fully vaccinated
- **Côté Gold** – No material delays due to COVID-19 experienced in 2021
  - Outbreaks during the holidays and in January forced a slower re-mobilization of the site workforce (staffing ~60% of plan in the first part of January). Site staffing ramp-up reached plan of ~750 to 850 personnel by mid-February
  - Mandatory vaccination policy was introduced in January. 100% of site personnel has at least one dose (two doses required by April 1)
- **Boto Gold** – Omnicron remains a concern. Testing and contact tracing ongoing with minimal impact on project activities
- **Contributed $250,000 to UNICEF to support the International ACT-A / COVAX Emergency Response**

Essakane: Record Production of 457,000 ounces in 2021 (100% basis)

SUMMARY

- Attributable production of 98,000 ounces (412,000 ounces FY21) lower than Q3 due to lower grades in the mining schedule, offset by improved recoveries
- Mining in line with Q3 and improved over 2020, benefiting from operational efficiencies and reduction of cycle times achieved from the modifications to the hauling fleet
- Mill throughput in line with Q3 – plant availability remained over 92%
- IAMALLIN improvement project focused on mill and mine productivities
- Operations and supply chains remain unaffected by recent development in Burkina Faso; however, proactive measures taken to ensure safety and security of in-country personnel
- The workforce has been progressively increased to close to normal levels following a temporary reduction towards the end of 2021
- Investing in regional and site infrastructure to further strengthen security measures, while regularly engaging with relevant authorities and other partners in Burkina Faso

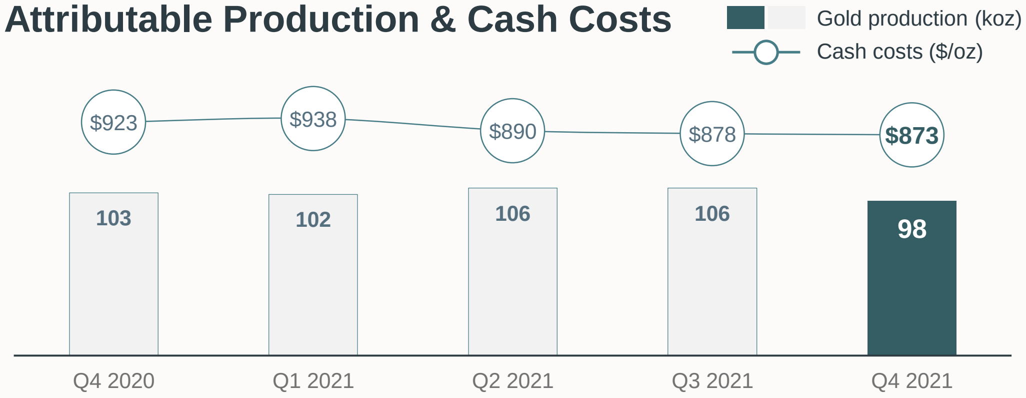
2022 OUTLOOK

- **Attributable gold production of 360,000 – 385,000 ounces**
- Planned grades expected to normalize closer to reserve grades, offset slightly by higher recoveries due to expected lower graphitic content
- Costs expected to increase slightly due to: inflationary cost pressures (consumables up 5-7%), changes in workforce transportation and logistics, and other security infrastructure upgrades
- Capital expenditures expected to be ~$170 million, primarily as sustaining capital related to capitalized waste stripping
- **Beyond 2022:** expected production 325,000 – 375,000 ounces per year ('23-'24)

Key Operating Statistics

(100% basis, unless otherwise stated)		Q4/21	Q3/21	2021	2020
Ore mined	kt	4,113	3,908	16,015	15,762
Material mined – total	kt	15,016	15,243	60,420	55,241
Strip ratio	w:o	2.7	2.9	2.8	2.5
Ore milled	kt	3,292	3,298	12,948	12,439
Head grade	g/t	1.13	1.33	1.31	1.18
Recovery	%	91%	83%	84%	86%
Production – 100%	koz	108	118	457	404
Production – attributable 90%	koz	98	106	412	364
Cash costs[1]	US$/oz	$873	$878	$895	$934
All-in sustaining costs[1]	US$/oz	$1,150	$1,033	$1,074	$1,098
Total capital costs[2]	US$M	$47.0	$38.8	$135.6	$113.7

Attributable Production & Cash Costs



1. This is a non-GAAP measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 2. Includes sustaining and expansion capital costs.

Rosebel: Prioritizing Stripping in 2022

SUMMARY

- Attributable production of 154,000 ounces in 2021
- Q4 attributable production of 42,000 ounces due to higher grades and recoveries, partially offset by lower throughput
- Mining continued to ramp up, focusing on strategic pushbacks and stripping
- Mill throughput was 8% lower than Q3, due to maintenance related work
- ADR circuit efficiency improvements near the end of Q4 driving increased recoveries, higher sales and drawdown of inventories
- Rosebel provided 48% of mill feed (0.72 g/t), Saramacca 37% (0.95 g/t), and remaining 15% of mill feed from low grade long-term stockpiles (0.58 g/t)
- Increased government security patrols, following collaboration with a government task force, resulted in some decreases in pit intrusions in Q4
- IAMALLIN improvement project is in the discovery phase with on-site consultation commencing in H1 2022

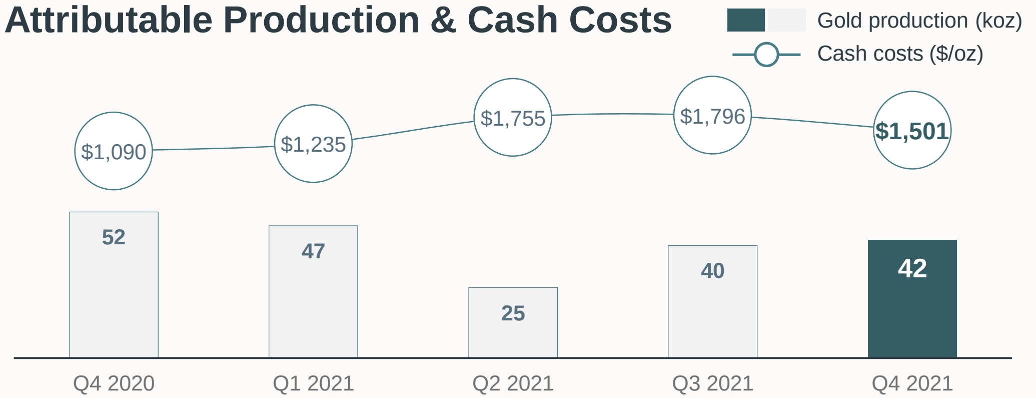
2022 OUTLOOK

- **Attributable gold production of 155,000 – 180,000 ounces** (expected to be stronger in H2)
- Mill refurbishments expected to positively impact recoveries
- Costs expected to increase due to inflationary cost pressures (consumables up 5-7%, or 1-2% impact on cash costs), offset by unit cost improvements on higher production levels
- Capital expenditures expected to be ~$140 million, mainly related to stripping
- **Beyond 2022:** expected attributable production 180,000 – 200,000 ounces per year ('23-'24)

Key Operating Statistics

(100% basis, unless otherwise stated)		Q4/21	Q3/21	2021	2020
Ore mined[1]	kt	2,194	1,432	5,975	7,032
Material mined – total[1]	kt	13,788	11,135	43,138	42,380
Strip ratio[1]	w:o	5.3	6.8	6.2	5.0
Ore milled – Rosebel	kt	1,461	1,719	6,232	7,973
Ore milled – Saramacca[1]	kt	988	956	3,655	2,347
Ore milled – total[1]	kt	2,449	2,675	9,887	10,320
Head grade[1]	g/t	0.78	0.68	0.70	0.82
Recovery[1]	%	86%	82%	85%	91%
Production – 100%[1]	koz	53	47	188	245
Production – attributable 95%	koz	42	40	154	210
Cash costs[2]	US$/oz	$1,501	$1,796	$1,533	$1,035
All-in sustaining costs[2]	US$/oz	$1,824	$2,156	$1,859	$1,224
Total capital costs[3]	US$M	$30.4	$23.6	$98.6	$67.8

Attributable Production & Cash Costs



1. Includes Saramacca at 100%. 2. This is a non-GAAP measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 3. Includes sustaining and expansion capital costs.

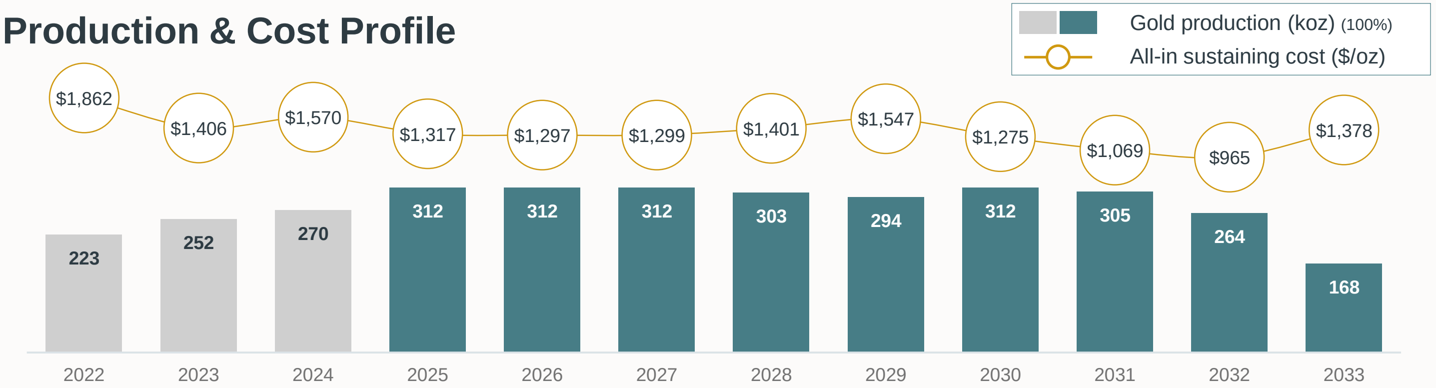
2022 Rosebel Updated Life-of-Mine Plan (100% basis)

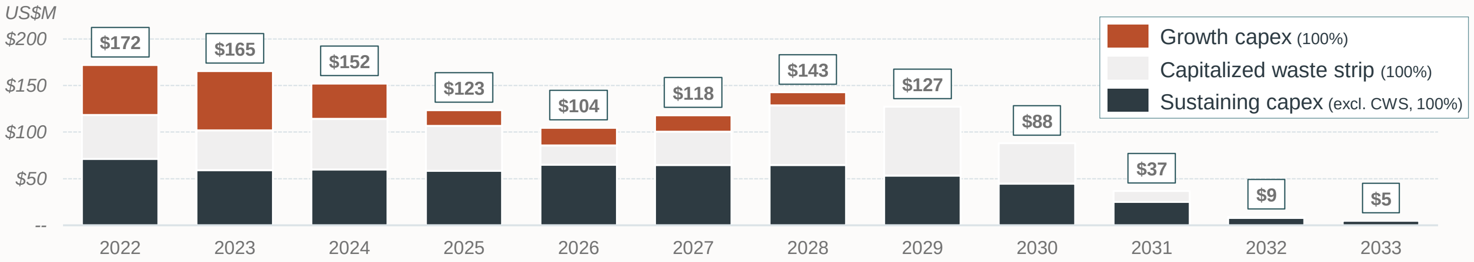
KEY PROJECT METRICS[1]

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

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

Production & Cost Profile





1. Refer to IAMGOLD news release dated January 12, 2022. 2. This is a non-GAAP measure. Refer to the "Non-GAAP Financial Measures" section on slide #3.

Westwood Complex: Underground Mining Ramping Up

SUMMARY

- Produced 35,000 ounces in 2021, following re-start of underground operations in June 2021
- Q4 production of 13,000 ounces, as underground mining activities continue to ramp up coupled with higher grades from satellite Grand Duc open pit
- Underground mine productivity improving, but the pace of the ramp up remains cautious with priority on implementation of safety measures and productivity
- Mining in the Central and West zones expected to resume in H1 2022
- Mill throughput improved 15% from Q3 on improved Grand Duc feed through a fragmentation optimization program
- Labour shortages in the region continue to impact recruiting efforts

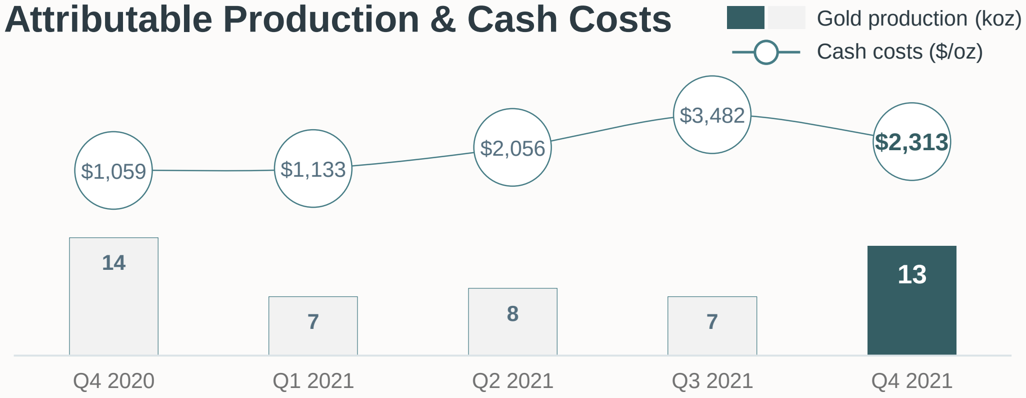
2022 OUTLOOK

- **Attributable gold production of 55,000 – 75,000 ounces** assuming the safe re-start of Central and West underground zones and progressive ramp-up
- Costs expected to increase due to the impact of inflation, offset by unit cost improvements on higher production levels
- Capital expenditures expected to be ~$50 million, primarily related to underground development ($40 million)
- **Beyond 2022:** expected production from the Westwood Complex[3] of 90,000 – 100,000 ounces per year, assuming re-start of mining in Central and West underground zones

Key Operating Statistics

(100% basis, unless otherwise stated)		Q4/21	Q3/21	2021	2020
Ore mined – underground	kt	61	31	106	370
Ore mined – other sources	kt	229	171	919	558
Ore mined – total	kt	290	202	1,025	928
Ore milled	kt	254	220	965	932
Head grade – underground	g/t	4.60	4.17	4.46	5.44
Head grade – other sources	g/t	0.96	0.59	0.85	1.10
Head grade – total	g/t	1.83	1.11	1.24	2.83
Recovery	%	90%	92%	92%	94%
Production – 100%	koz	13	7	35	79
Cash costs[1]	US$/oz	$2,313	$3,482	$2,226	$1,108
All-in sustaining costs[1]	US$/oz	$2,775	$4,087	$2,600	$1,286
Total capital costs[2]	US$M	$5.4	$4.6	$14.3	$21.2

Attributable Production & Cash Costs



1. This is a non-GAAP measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 2. Includes sustaining and expansion capital costs. 3. Includes Westwood underground, Grand Duc and Fayolle open pit

Côté Gold: Progress Report

as at Dec 31, 2021

43.4%	92.2%	87%	79%	$412M
project completion	**detailed engineering**	**procurement**	**contracts packages**	**expended to date**

ACTIVITIES UPDATE

- Expended $147 million (incurred $119 million) in Q4 2021 and $359 million in 2021.
- **Executive Project Director:** Appointed Jerzy Orzechwoski to oversee Côté Gold.
- **Health and safety:** Surpassed 3.4 million hours with no lost time injuries.
- **COVID-19:** Omicron variant negatively impacted productivity to start 2022. Mandatory vaccination introduced in January, staffing reached plan in mid-February.
- **Earthwork activities** continue with focus on infrastructure to manage spring thaw, TMF starter dam foundation excavation commenced, completed construction of the main access road. Productivity for earthworks not meeting targets – mitigation plans in place and continuing into Q1 2022.
- **Mining activities** ongoing with ore being stacked on stockpile.
- **Process facility exterior:** structural steel erection (commenced in mid-October) largely complete, over 50% of wall panel cladding installed, though lagged in Jan-Feb due to COVID-19 – no longer on critical path.
- **Process facility interior:** focus on concrete works inside the building to ensure mechanical erection can commence in Q2 2022.
- **Supply chain:** Equipment delivery is ongoing and inventory on site continues to increase. An offsite indoor storage facility has been arranged and is ready to receive material.
- **Other civil works:** HPGR/secondary crusher and primary crusher building completed.
- **Fabrication** of conveyors and deliveries of sections is progressing well. Major components of the ball mill (motor, chillers, shells) have started shipping. Primary crusher feeder frames, chutes and supports now on site.
- **Permitting:** Secured the provincial Environmental Compliance Authorization (ECA) for operations (key remaining permit).

Côté Processing Plant (Feb 2022)

Côté Gold: Construction Progress

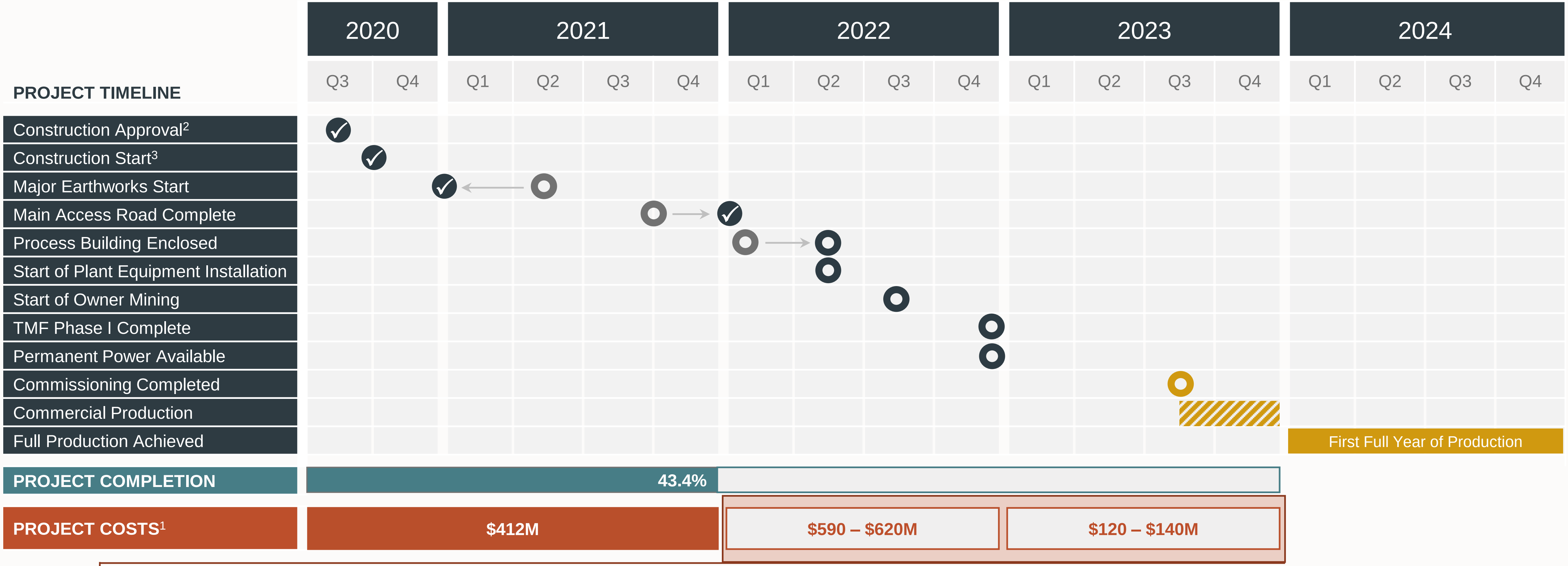
Processing plant wall cladding installation (February 2022)

Drilling and blasting on eastern area of pit (January 2022)

Thickener foundations and leach tank installation (February 2022)

TMF starter Dam foundation excavation (January 2022)

Côté Gold: Commercial Production on Schedule for H2 2023



Schedule and timing of expenditures do not account for any potential delays or disruptions caused by COVID-19

Inflationary and other cost pressures have been identified, impacting earthworks, electrical and instrumentation components, operations spare parts and key consumables, freight costs, indirect costs and EPCM services

- Projected remaining costs to completion trending upwards above high end of the range of previous estimate, timing of capital outlays earmarked for 2022 may extend into 2023
- Risk analysis of schedule and costs and potential mitigation/optimization opportunities to be completed by end of Q2

IAMGOLD

1. Actual expended costs to December 31, 2021, with the remaining estimated total costs to completion from January 1, 2022 on 70% basis, assuming leasing and at an assumed USDCAD exchange rate of 1.30. 2. Refer to IAMGOLD news release dated July 21, 2020. 3. Refer to IAMGOLD news release dated September 11, 2020.

Côté Gold: Robust, Tier I, Low-cost and Long-life Asset

PROJECT STATUS[1]

43.4% overall project completion

92.2% detailed engineering complete

PROJECT COSTS[1,4]

$412M expended (from Jul '20 to Dec '21)

$710 – $760M remaining (from Jan '22)

EMERGING GOLD DISTRICT[2]

7.2 Moz P&P | 13.6 Moz M&I

>540km^2 exploration land package

ANNUAL GOLD PRODUCTION

489 koz (first 5 years, 100%)[3]

367 koz (life-of-mine, 100%)

OPERATING COSTS[5]

$659/oz LOM average cash costs

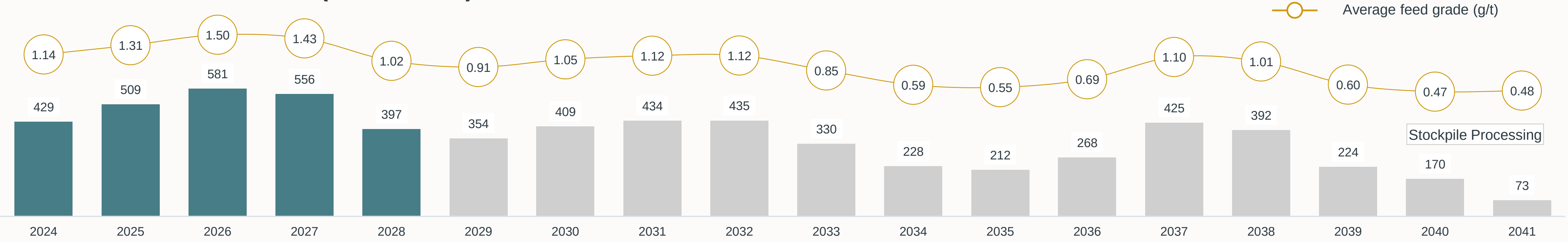
$802/oz LOM all-in sustaining costs

ROBUST ECONOMICS (100% BASIS)

$392M annual pre-tax CF (first 5 years, $1,600/oz Au)

$1.6B after-tax NPV5% ($1,600/oz Au)

Production & Grade Profile (100% Basis)

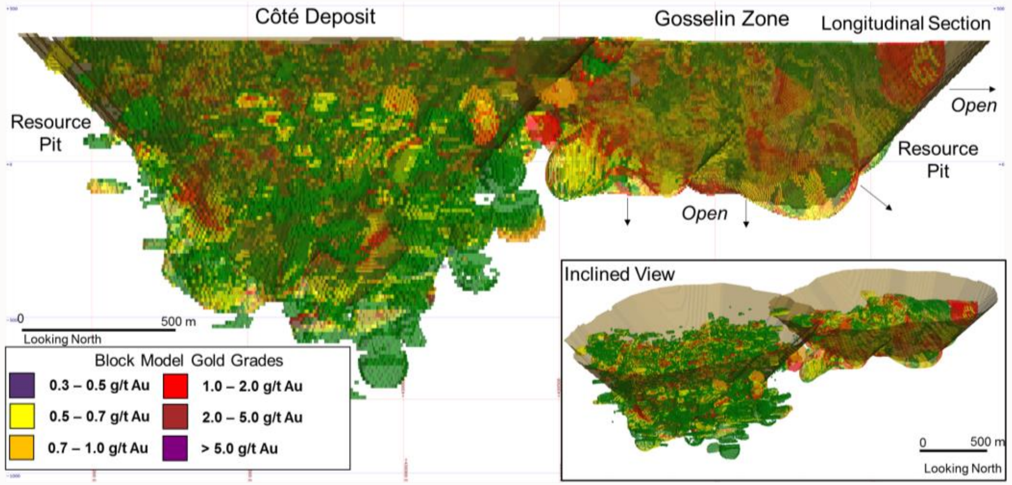


IAMGOLD

1. As at December 31, 2021. Refer to IAMGOLD news release dated January 12, 2022. 2. On a 100% basis. M&I resources inclusive of P&P reserves. 3. Years 1 to 5 average annual production commence on commercial production. 4. 70% basis, assuming leasing and USDCAD of 1.30. Estimate cost from July 1, 2020. 5. Assuming a US$1,600 per ounce gold price. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3.

Gosselin 2021 Initial Resource Estimate

- Gosselin zone adjoins the Côté deposit to the northeast with potential to further expand district-scale resources
- **Gosselin increases the overall Côté Gold project M&I resources by 33% and inferred resources by 45%**
- **66% of the Gosselin initial resource classified as indicated**
- Gosselin deposit remains open along strike to the northeast and has only been drilled to approx. half the depth of Côté
- **Nearly 3x increase in total resources since acquisition[1]**
- **Gosselin discovery cost $1.62/oz – from discovery to delineation**



Côté Gold Project – Mineral Reserves & Resources (2021)[2,3]

Classification	Tonnes (millions)	Grade (g/t Au)	Contained (Moz Au)	Attributable Contained (Moz Au)
Côté Gold Deposit				
P&P Reserves	233.0	0.96	7.19	4.66
M&I Resources[4]	365.5	0.87	10.20	6.61
Inferred	189.6	0.63	3.82	2.47
Gosselin Deposit				
Indicated	**124.5**	**0.84**	**3.35**	**2.17**
Inferred	**72.9**	**0.73**	**1.71**	**1.11**
Côté Gold – Total				
P&P Reserves	233.0	0.96	7.19	4.66
M&I Resources[4]	490.0	0.86	13.55	8.78
Inferred	262.5	0.66	5.53	3.58

IAMGOLD

1. On a 100% basis. 2. Refer to IAMGOLD news release date October 18, 2021. 3. Mineral resources are estimated at a cut-off grade of 0.3 g/t Au. Mineral reserves are estimated at a cut-off grade of 0.35 g/t Au 4. M&I resources inclusive of mineral reserves.

Q&A

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Philip Rabenok, Manager, Investor Relations
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Appendix

Attributable Reserves and Resources[1]

	2020 (as of Dec 31)			2021 (as of Dec 31)			▲ YoY	
	Tonnes (000's)	Grade (g/t Au)	Contained Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Contained Ounces (000's)	Contained Ounces (000's)	%
RESERVES	406,755	1.1	13,937	364,831	1.1	12,392	**– 1,545**	**– 11%**
M&I RESOURCES[2]	712,948	1.0	23,910	646,522	1.1	22,103	**– 1,807**	**– 8%**
INFERRED RESOURCES	314,479	1.1	11,268	310,533	1.1	11,085	**– 183**	**– 2%**

- Attributable mineral reserves decreased primarily due to mine depletion (40%), and revised MRMR and life-of-mine plan at Rosebel (51%)
- Attributable mineral resources decreased primarily as a result of mine depletion and the revised MRMR statement at the Rosebel, offset by the addition of initial mineral resources at Gosselin

IAMGOLD

1. Refer to IAMGOLD news release dated February 23, 2022.
2. M&I resources inclusive of reserves.

Gold Mineral Reserves – Attributable

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

1 Rosebel, Saramacca, and Essakane Mineral Reserves have been estimated using a $1,300/oz gold price as of December 31, 2021.
2 Westwood, Côté Gold and Boto Gold Mineral Reserves have been estimated using a $1,200/oz gold price as of December 31, 2021.
3 The Grand Duc Mineral Reserve estimate is included in the Westwood Mineral Reserve estimate. The Grand Duc Mineral Reserves have been estimated using a gold price of $1,350/oz.
4 Due to rounding, numbers presented throughout this document may not add up precisely to the totals.

Gold Mineral Resources[1,2] – Attributable

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

As at December 31, 2021			MEASURED			INDICATED			MEASURED + INDICATED			INFERRED		
DEPOSIT	Effective Ownership	Location	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
Rosebel [3]	95%	Suriname	10,200	0.6	212	132,823	1.0	4.339	143,022	1.0	4,551	15,249	0.9	432
Saramacca [3]	66.5%	Suriname	332	0.5	6	15,074	2.1	1,002	15,406	2.0	1,008	3,967	1.2	155
Essakane [3]	90%	Burkina Faso	29,637	0.5	453	68,098	1.1	2,448	97,735	0.9	2,901	7,085	1.5	335
Westwood [4]	100%	Canada	1,039	11.3	377	6,568	6.0	1,262	7,607	6.7	1,639	5,970	9.2	1,764
Côté Gold [5]	64.75%	Canada	98,485	1.0	3,056	138,177	0.8	3,548	236,661	0.9	6,605	122,766	0.6	2,473
Gosselin [3]	64.75%	Canada	–	–	–	80,614	0.8	2,169	80,614	0.8	2,169	47,203	0.7	1,107
Boto Gold [5]	90%	Senegal	–	–	–	36,510	1.6	1,830	36,510	1.6	1,830	7,376	1.8	422
Gossey [3]	90%	Burkina Faso	–	–	–	9,409	0.9	262	9,409	0.9	262	2,645	0.9	77
Nelligan [3]	75%	Canada	–	–	–	–	–	–	–	–	–	72,743	1.0	2,396
Monster Lake [3]	100%	Canada	–	–	–	–	–	–	–	–	–	1,110	12.1	433
Pitangui [3]	100%	Brazil	–	–	–	3,330	4.4	470	3,330	4.4	470	3,559	3.8	433
Diakha-Siribaya [3]	90%	Mali	–	–	–	16,228	1.3	669	16,228	1.3	669	20,861	1.6	1,058
TOTAL RESOURCES[5]			**139,692**	**0.9**	**4,104**	**506,830**	**1.1**	**17,999**	**646,522**	**1.1**	**22,103**	**310,533**	**1.1**	**11,085**

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

Notes to the Gold Mineral Resources Statement

1. In mining operations, Measured Mineral Resources and Indicated Mineral Resources that are not Mineral Reserves are considered uneconomic at the price used for Mineral Reserve estimations but are deemed to have a reasonable prospect of economic extraction.

2. Although “measured resources”, “indicated resources” and “inferred resources” are categories of mineralization that are recognized and required to be disclosed under Canadian regulations, SEC Industry Guide 7 does not recognize them. Disclosure of contained ounces is permitted under Canadian regulations; however, SEC Industry Guide 7 generally permits resources to be reported only as in place tonnage and grade. See “Cautionary Note to U.S. Investors Regarding Disclosure of Mineral Reserve and Mineral Resource Estimates”.

3. Mineral Reserves have been estimated using a $1,300/oz gold price and Mineral Resources using a $1,500/oz gold price at the following operations and projects: Rosebel, Saramacca, Essakane, Diakha-Siribaya, Monster Lake, Pitangui, Gossey, Nelligan, and Gosselin.

4. Westwood Mineral Reserves have been estimated using a $1,200/oz gold price and Mineral Resources using a 5.5 g/t Au cut-off grade over a minimum width of 2.4 metres, using a $1,200/oz gold price. The Grand Duc Mineral Reserves and Resources estimates are included in the Westwood Mineral Reserves and Resources estimates, and have been estimated using a gold price of $1,350/oz for Mineral Reserves and a gold price of $1,500/oz for Mineral Resources.

5. Côté Gold and Boto Gold Mineral Reserves have been estimated using a $1,200/oz gold price and Mineral Resources using a $1,500/oz gold price.

6. Due to rounding, numbers presented throughout this document may not add up precisely to the totals.

Reducing Input Exposure Through Hedging

	2022	2023	2024
Foreign Currency[1]			
Canadian dollar contracts[2] (millions of C$)	612	185	120
Rate range (USDCAD)	1.28 – 1.48	1.30 – 1.46	1.32
Commodities[4]			
Brent oil contracts (barrels, 000s)	520	428	270
Contract price range ($/barrel of crude oil)	50 – 65	41 – 65	41 – 55
Hedge ratio[3]	67%	56%	36%
WTI oil contracts (barrels, 000s)	573	473	270
Contract price range ($/barrel of crude oil)	38 – 62	36 – 60	38 – 50
Hedge ratio[3]	90%	75%	39%
Gold bullion option contracts (ounces, 000s)[5]	38	93	–
Gold sale prepayment arrangements (ounces, 000s)[6]	150	–	150
Contract price range ($/ounce)	1,300 – 3,000	1,700 – 2,700	1,700 – 2,100
Hedge ratio[3]	26%	10%	14%

Notes:

1. 2022 Canadian dollar hedges excludes Canadian dollars on hand which functions as a natural hedge for the Company's 2022 Canadian dollar expenditures.
2. The Company executed Canadian dollar collar options, which consist of Canadian dollar call and put options within the given range in 2022 through 2024. The Company will recognize a gain from the difference between a lower market price and the Canadian dollar call strike price. The Company will incur a loss from the difference between a higher market price and the Canadian dollar put strike price. 2022 includes the Target Accrual Redemption Forward ("TARF") discussed in more detail in the MD&A. Includes hedged exposure at Côté Gold in 2022, 2023 and 2024, with a hedge ratio of 70%, 60% and 24%, respectively.
3. The Company calculates hedge ratios based on future estimates of operating and capital expenditures (such as its Canadian dollar operating and capital expenditures at Westwood and its corporate office, and Canadian dollar capital expenditures at Côté Gold during the construction period), future estimated uses of commodities and future estimated production. Outstanding hedge derivative contracts and derivative contracts are allocated based on a specified allocation methodology.
4. 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 2022 through 2024. The Company will incur a loss from the difference between a lower market price and the put strike price. The Company will recognize a gain from the difference between a higher market price and the call strike price. Includes hedged exposure for WTI at Côté Gold in 2022 and 2023, with a hedge ratio of 100% and 57%, respectively.
5. The Company executed gold collar options, which consist of gold put and call options with strike prices within the given range in 2022 and 2024. The Company will incur a loss from the difference between a higher market price and the call strike price. The Company will recognize a gain from the difference between a lower market price and the put strike price.
6. Includes a collar instrument on 100,000 ounces in relation to the 2022 Prepayment Arrangements which settles in 2024. See "Financial Condition – Liquidity and Capital Resources" in the MD&A.

Gold Prepayment – Illustrative Impact

PREPAYMENT ARRANGEMENT STRUCTURE

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

TRANSACTION ASSUMPTIONS

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

GOLD PREPAY RECOGNITION

		unit	2019	2022	2024
Production	Illustrative gold price	US$/oz	$1,300	$1,800	$1,800
	Production – unaffected gold	koz	600	450	450
	Production – gold prepay	koz	–	150	150
	Total gold production	**koz**	**600**	**600**	**600**
Revenue	Revenue recognized – unaffected gold	US$M	$780	$810	$810
	Prepay revenue – floor price	US$M	–	$195	$258[3]
	Prepay revenue – incremental[1,2]	US$M	–	$30	$10
	Total revenue recognized	**US$M**	**$780**	**$1,035**	**$1,078**
	Realized gold price	US$/oz	$1,300	$1,725	$1,796
Cash Flow	OCF – prepay cash received	US$M	+$170	+$236	–
	OCF – net impact on delivery	US$M	–	($195)	($258)
	Net effect on timing of cash flow	US$M	+$170	+$41	($258)

1. For the 2019 prepay, if spot gold > $1,500/oz = incremental gold revenue of $200/oz ($1,500 – $1,300/oz); if $1,300/oz < spot gold < $1,500/oz = incremental revenue of Spot – $1,300/oz; if spot gold < $1,300/oz = no incremental revenue. 2. For the 2022 100koz prepay, collar range of $1,700/oz to $2,100/oz. 3. 100koz * $1,700/oz + 50koz * $1,753/oz.

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