



# IAMGOLD<sup>®</sup>

C O R P O R A T I O N

CORPORATE PRESENTATION

June 2022

TSX: IMG | NYSE: IAG | [www.iamgold.com](http://www.iamgold.com)



# Cautionary Statement

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

All information included in this news release, 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, 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 presentation. For example, forward-looking statements in this presentation include, without limitation, those under the headings "Outlook", "Market Trends", "Quarterly Updates" and "Exploration" and include, but are not limited to, statements with respect to: construction costs and site expenditures; including remaining costs to complete and schedule for Côté Gold, the impact of COVID-19 and the war in Ukraine on the Company, including its operations, the project schedule for Côté Gold, key inputs, staffing and contractors; the Company's guidance for production and regarding the progress, schedule and costs required to complete construction of Côté Gold; cost of sales and revisions to cost guidance; cash costs; AISC; securing of alternative sources of consumables; the timing and amount of estimated future production and recovery; costs of production; 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 completion and expected results from the Company's risk analysis with respect to the cost, schedule, mitigation and optimization required to complete construction at Côté Gold; the re-analysis of the project ramp up assumptions and other project metrics including operating costs, which the Company expects will increase to better capture increased headcount assumptions, increased labour rates and the current pricing environment for consumables, 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; the construction of Côté Gold; security concerns in the jurisdictions in which the Company operates; expected collective bargaining discussions; and government regulation of mining operations. 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", "transformational", "best-in-class", "top-tier", "seek", "targets", "suspended", "superior return(s)", "superior shareholder return(s)", "cover", "strategy", "superior" or "project" or the negative of these words or other variations on these words or comparable terminology.

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 impacts of COVID-19 (and its variants) and the Ukraine war 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](http://www.sedar.com) or [www.sec.gov/edgar.shtml](http://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 (debt), EBITDA, adjusted EBITDA, adjusted net earnings (loss) attributable to equity holders and adjusted net earnings (loss) per share attributable to equity holders, sustaining capital expenditures, and expansion capital expenditures. The non-GAAP financial measures disclosures included in the Company's Q1 2022 MD&A are incorporated by reference in this presentation. Further details on these non-GAAP financial measures are included on pages 30 to 35 of the Company's Q1 2022 MD&A filed on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov).

# IAMGOLD – Building a Leading High-Margin Gold Producer

## FOCUSING ON PROFITABILITY



- 2022 gold production guidance of 570,000 – 640,000 ounces
- Prioritizing capital allocation to generate best return on invested capital
- Developing Côte Gold – a robust, tier I, low-cost and long-life asset on track for H2 2023 commercial production

## COMMITMENT TO ESG



- Zero Harm® commitment and focus on safety, while building strong community partnerships
- Commitment to achieve net negative GHG emissions by 2050
- Rapid COVID-19 response with robust health & safety protocols

## FINANCIAL CAPACITY



- Liquidity position of ~\$1.1 billion<sup>1</sup>, including \$553 million in cash & equivalents and \$500 million in an undrawn credit facility
- Commodities/currency risk management program during construction of Côte Gold

## PIPELINE OF PROJECTS



- Proven exploration program focused on unlocking value in key districts with long-term potential near existing infrastructure
- Re-seeding the pipeline with long-term growth: Côte, Bambouk and Chibougamau districts

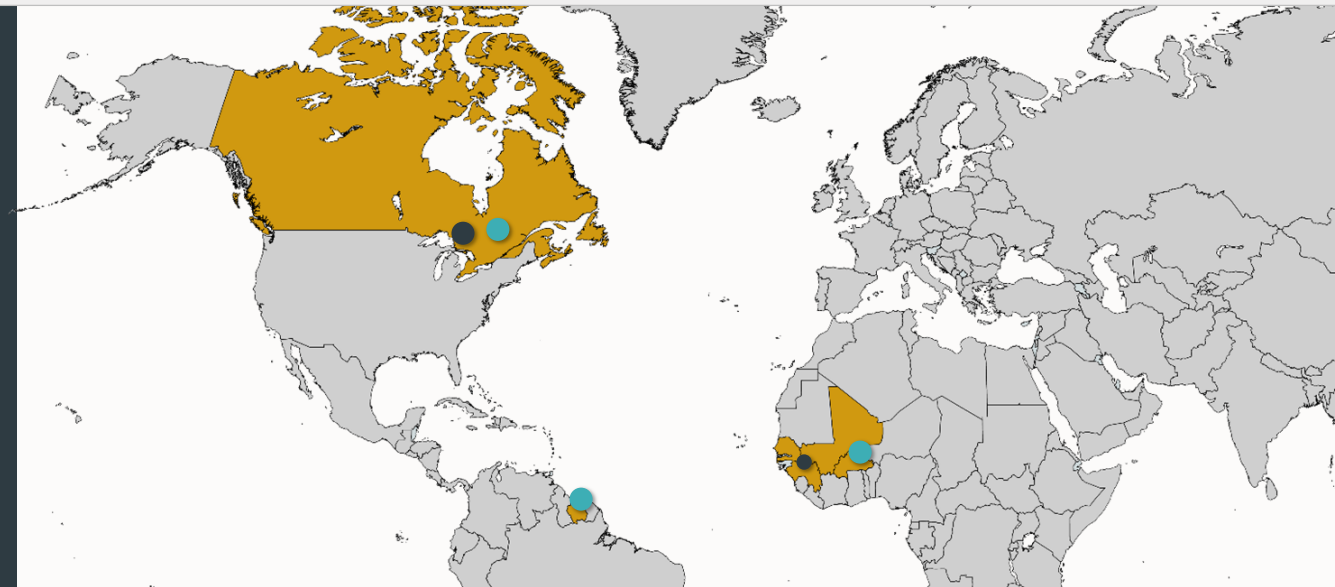
# Projects Overview

## PRODUCTION

	<b>ESSAKANE</b> Burkina Faso, West Africa (90% Ownership)	<b>ROSEBEL</b> Suriname, South America (95% RGM   66.5% Saramacca <sup>3</sup> )	<b>WESTWOOD</b> Quebec, Canada (100%)
<b>Start-up</b>	2010	2004 (Saramacca H2 20)	2014
<b>Mine type</b>	Open pit	Open pit	Underground / Satellite open pit
<b>Estimated mine life</b>	~2027 <sup>1</sup>	~2033 <sup>2</sup>	~2033+ <sup>4</sup>
<b>FY 2021 Results<sup>2</sup>, attributable</b>	<b>412,000 oz</b> <i>'21 guidance 390-400 koz</i>	<b>154,000 oz</b> <i>'21 guidance 140-160 koz</i>	<b>35,000 oz</b> <i>'21 guidance 35-45 koz</i>
<b>2022 Guidance<sup>2</sup>, attributable</b>	360,000 – 385,000 oz	155,000 – 180,000 oz	55,000 – 75,000 oz

## CONSTRUCTION

	<b>CÔTÉ GOLD</b> Ontario, Canada (64.75% Ownership)
<b>Start-up</b>	H2 2023
<b>Mine type</b>	Open pit
<b>Estimated mine life</b>	~2041+
<b>Years 1 – 5 (100% basis)</b>	<b>489,000 oz</b>
<b>Life-of-mine (100% basis)</b>	367,000 oz \$802/oz AISC





# Environmental, Social and Governance



**Zero Harm®** is our commitment to continually strive to reach the highest standards in human health & safety, minimize our environmental footprint, and work co-operatively with our host communities

- **AA in the MSCI<sup>3</sup> ESG Ratings assessment, placing IAMGOLD among the top 15% of precious metals companies**
- **Vigeo Elris**, an affiliate of Moody's, ranked IAMGOLD **4<sup>th</sup> out of 45 sector peers**
- Included in the **2021 Bloomberg Gender Equality Index** for the 3rd consecutive year and recognized among 380 global companies that foster a more inclusive and equitable workplace
- Named by **Corporate Knights** to Canada's list of **2021 Best 50 Corporate Citizens<sup>1</sup>**

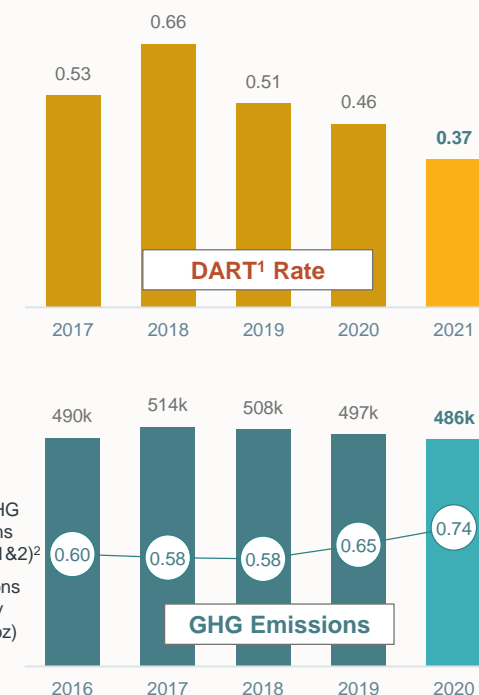


## PERFORMANCE

- **Focus on safety:** DART frequency rate<sup>1</sup> outperformed 2021 target of 0.51
- **Board governance metrics:** Women represent 50% of the directors; average tenure ~0.6 years
  - Board renewal strategy has seen appointment of 8 new experienced directors since December 2020
- **2020 Health, Safety and Sustainability report** selected highlights:
  - **53% recycled water use** at operating sites
  - **12% female representation** within workforce
- Commitment to achieve net negative GHG emissions by 2050

## FRAMEWORKS / STANDARDS

- Reporting under **Global Reporting Initiative (GRI)** standards and **Sustainability Accounting Standards Board (SASB)** standards
- Advancing the **United Nations Sustainable Development Goals**, aligned with our **Zero Harm®** commitment
- Adopted the **World Gold Council Conflict-Free Gold Standard** since 2017
- Implemented Mining Association of Canada's **Towards Sustainable Mining® (TSM)** framework at operating sites since 2007



# Q1 2022 Overview

## OPERATING PERFORMANCE

- **Gold production of 174,000 ounces** (*attributable*)
  - Highest quarterly production in two years
  - Strong performance at Essakane and improvements at Rosebel
- Cost of sales of \$1,035/oz, **cash costs<sup>1</sup> of \$1,017/oz, AISC<sup>1</sup> of \$1,490/oz**
- Health & Safety: DARTFR of 0.29; TRIFR of 0.85
  - COVID-19 pandemic resulted in absenteeism impacts at our operations and projects, including at Rosebel, Westwood and Côte Gold

## FINANCIAL PERFORMANCE

- **Gold revenues of \$356.6 million** from sales of 196,000 ounces (181,000 attributable) at an average price of \$1,813/oz
- **Adj. EBITDA<sup>1</sup> of \$137.6 million**
- **Adj. net earnings<sup>1</sup> of \$26.1 million or \$0.05 per share**
- Operating cash flow (before changes in working capital)<sup>1</sup> of \$133.9 million
- Mine site free cash flow<sup>1</sup> of \$87.5 million

OPERATING RESULTS		Q1 2022	Q4 2021	2022 Guidance
Essakane (90%)	koz	112	98	360 – 385
Rosebel (95%)	koz	46	42	155 – 180
Westwood (100%)	koz	16	13	55 – 75
<b>Production, attributable</b>	<b>koz</b>	<b>174</b>	<b>153</b>	<b>570 – 640</b>
Gold sales, attributable	koz	181	152	
Cash costs, attributable <sup>1</sup>	US\$/oz	\$1,017	\$1,213	\$1,100 – \$1,150
AISC, attributable <sup>1</sup>	US\$/oz	\$1,490	\$1,537	\$1,650 – \$1,690

## FINANCIAL RESULTS

(\$ millions, unless otherwise stated)

	Q1 2022	Q4 2021	Q1 2021
Revenues	\$356.6	\$294.6	\$297.4
EBITDA <sup>1</sup>	135.0	(193.4)	113.8
<b>Adj. EBITDA<sup>1</sup></b>	<b>137.6</b>	<b>90.0</b>	<b>100.1</b>
Net earnings (loss) – \$/sh equity	0.05	(0.41)	0.04
<b>Adj. EPS (loss) – \$/sh equity<sup>1</sup></b>	<b>0.05</b>	<b>0.09</b>	<b>0.01</b>
Mine-site free cash flow <sup>1</sup>	87.5	12.3	89.5
Capex – sustaining <sup>1</sup>	\$76.6	\$41.4	\$13.7
Capex – expansion <sup>1</sup>	92.1	190.1	88.8

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

# 2022 Guidance

	<b>GOLD PRODUCTION<sup>1</sup></b> (attributable ounces)			<b>SUSTAINING CAPEX<sup>2,3</sup></b> (incl. capitalized stripping)	<b>EXPANSION CAPEX<sup>2,3</sup></b>
Essakane	<b>360,000 – 385,000</b>	Production expected to be stable over the year as planned grades normalize to reserve grades partially offset by higher recoveries		\$165M	\$5M
Rosebel	<b>155,000 – 180,000</b>	Production stronger in H2/22 after seasonal rains and as mill improvements benefit recoveries		\$105M	\$35M
Westwood	<b>55,000 – 75,000</b>	Production expected to see successively increasing levels each quarter Assumes safe re-start of Central and West zones		\$40M	\$10M
Côte Gold	–			–	Under review
Boto Gold	–			–	\$20M
	<b>GOLD PRODUCTION<sup>1</sup></b> (attributable ounces)	<b>CASH COSTS<sup>2</sup></b> (per ounce sold)	<b>AISC<sup>2</sup></b> (per ounce sold)	<b>SUSTAINING CAPEX<sup>2,3</sup></b> (incl. capitalized stripping)	<b>EXPANSION CAPEX<sup>2,3</sup></b>
Consolidated	<b>570,000 – 640,000</b>	\$1,100 – \$1,150	\$1,650 – \$1,690	\$310M	Under review
NOTES		<p>Cash costs<sup>1</sup> &amp; AISC<sup>1</sup> 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</p> <p>Additional cost pressures have emerged arising from systemic inflation, constrained global supply chains, and the sanctions on trade with Russia. Average cost of key consumables increasing: ammonium nitrate, grinding media, lime and cyanide</p>		Higher proportion of total capex at operations allocated to sustaining capital related to stripping	



# Côté Gold, Canada





# Côté Gold: Quarterly Progress Report

as at Mar 31, 2022

~49%  
project completion

96.6%  
detailed engineering

\$130M  
incurred in Q1

\$617M  
incurred to date<sup>1</sup>

\$494M  
expended to date<sup>1</sup>

## ACTIVITIES UPDATE

- Expended \$82.3 million (incurred \$130 million) in Q1 2022
- **Health and safety:** Surpassed 4.7 million hours with no lost time injuries
- **COVID-19:** Omicron variant negatively impacted productivity to start 2022. Mandatory vaccination introduced in January, staffing reached project plan in mid-February, and site fully vaccinated by end of Q1
- **Batch Plant Update:** Concrete batch plant inoperable after a fire on February 24, 2022. Mitigation measures were enacted including trucking and mobilizing a mobile batch plant while sequencing concrete pours. A replacement batch plant has been operational since mid-April 2022
- **Water management infrastructure:** All critical infrastructure is complete for the spring thaw. New Lake excavation was completed in March, with New Lake North Dam having reached required elevation to avoid risk of overtopping
- **Earthworks overburden excavation:** Removal and disposal of wet organic material from the open pit and TMF remains below productivity goals
- **Mining preparation:** Negotiations with CAT completed with contracts signed off by both parties. Communication towers have been delivered with erection commencing in the first half of April
- **Mining activities:** Overburden pre-stripping and bulk rock excavation in the pit advanced and remained the primary focus during the period
- **Mine facilities:** Construction started on truck wash and assay lab foundation preparation
- **Process facility exterior:** Structural steel erection in the high-bay grinding section of the building was completed. Installation of the pre-leach thickener has commenced. Leach tanks concrete foundation has been initiated and will be completed during the next period. Wall panel cladding installation has progressed with over 90% completed including the roof of the plant
- **Process facility interior:** Focus on concrete works inside the building to ensure mechanical erection can commence in Q2 2022. Pipe racks and overhead crane rail installation remain a priority
- **Power:** Pole installation work on the 42 kilometre 115kV power line is ongoing focused on framing and setting structures. The camp has been switched to grid power
- **Supply chain:** Major fabrication items such as the ball mill, cone crusher, gravity concentrator and thickeners shipments starting to arrive at site
- **Other civil works:** HPGR/secondary crusher and primary crusher building completed
- **Permitting:** Key permits have been received, minor permits remaining expected to be obtained before commercial production

1. Actual Company's share of incurred and expended costs to March 31, 2022.

# Côte Gold: Preliminary Risk Analysis on Project Costs & Schedule

## PROJECT REVIEW & RISK ANALYSIS “SUPERTREND”

- **Reasons why:** Appointment of new Executive Project Director in December 2021 and identification of certain inflationary and other cost pressures impacting earthworks, electrical and instrumentation components, operations spare parts, key consumables, freight costs, indirect costs and EPCM services resulting in projected remaining costs to completion to trend upwards above previous estimate
- **Methodology:** Project cost, schedule, execution strategy and risk review to assess the previously estimated costs and schedule, along with the evaluation of potential mitigation and/or optimization opportunities
- **Stakeholders:** Undertaken by the EPCM contractor, the IAMGOLD project and operations readiness teams, and technical experts
- **Completion:** **Before end of Q2 2022**

## PREVIOUS GUIDANCE WITHDRAWN

- **Previous guidance:** The Company's previous estimate of its share of remaining costs to completion, net of leases, from January 1, 2022 onwards was approximately **\$710 – \$760 million** (assuming USDCAD 1.30)<sup>1</sup>
- **Q1 Capex:** \$82 million

## PRELIMINARY ESTIMATE FOR COSTS TO COMPLETE:

- Based on the ongoing analysis, assessment and preliminary information available to date, including provisions for certain commodities escalation, contingencies and other risk (“contingencies”), the Company currently estimates that its share of the remaining project costs to completion at April 1, 2022 could be between approximately:

**\$1,200 – \$1,300 million**

- Net of leases and estimated increase in project costs assumes a USDCAD rate of 1.25 (versus 1.30 used for previous project costs)
- This range includes between approximately \$100 – \$150 million in contingencies



# Côté Gold: Supertrend Cost Drivers

## IMPACTS DRIVING UPDATED ESTIMATE<sup>1</sup>

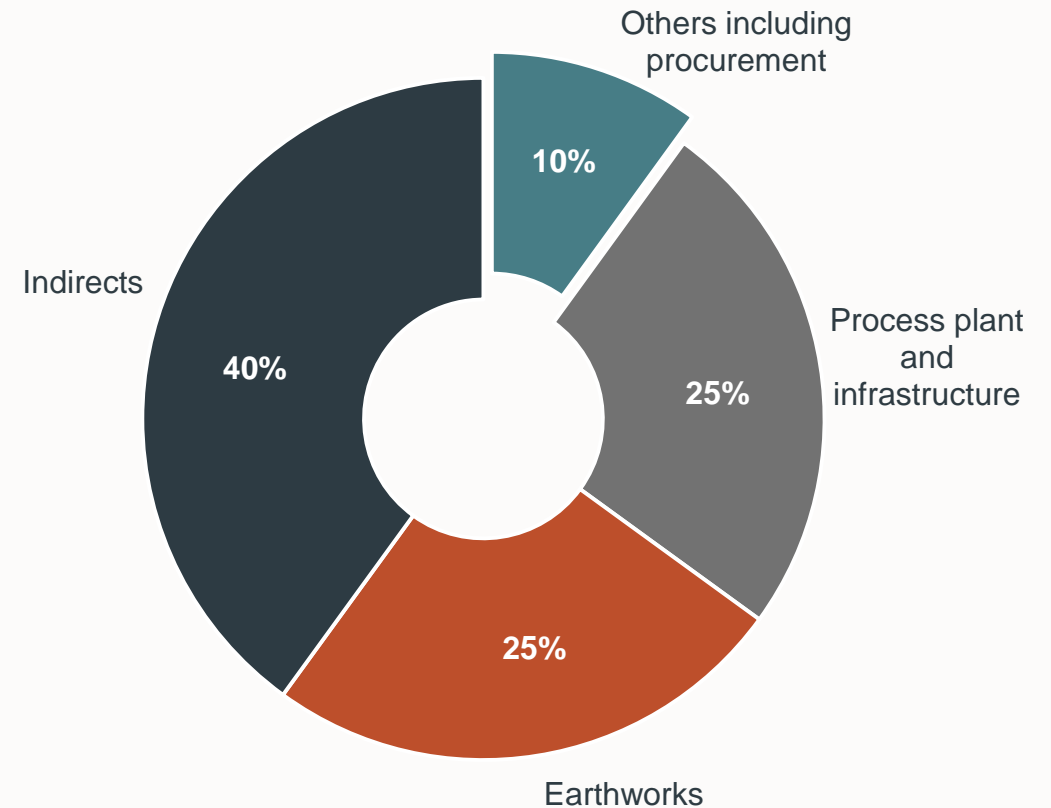
The preliminary estimated updated costs to completion, excluding contingencies, result from additional costs and schedule impacts in the following cost categories and include COVID-19 related impacts and delays as well as inflation impacts:

- 25%** | **Earthworks:** associated with scope gaps, lower than expected productivity as a result of an overestimation of earth moving equipment efficiencies based on geotechnical data and scope gaps in additional dams and dewatering
- 25%** | **Process plant and infrastructure:** associated with scope gaps relating to the processing plant, underestimation of winter concrete and steel costs, impacts on the underground utility construction and received bids for the SMPEI packages
- 40%** | **Indirects:** associated impacts from increased project costs and schedule extension including EPCM, owner's costs, mining, operations readiness and other indirect costs
- 10%** | **Others including procurement**

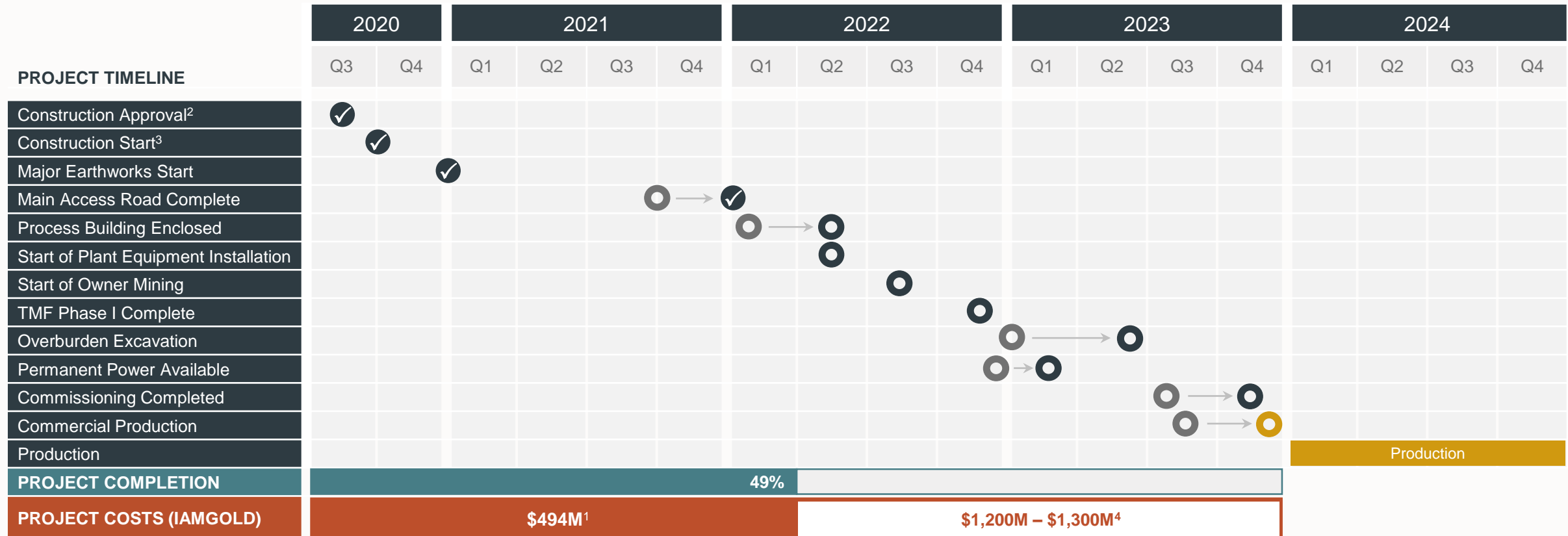
## COVID-19

An independent capital project management service company estimated direct and indirect COVID-related impacts, on to date and future project costs, in the areas of procurement, construction contracts, service and camp contracts, EPCM impacts, and total owners costs (including operational readiness) to be in the **range of approximately \$150 to \$300 million** (on a 70% basis at USDCAD of 1.30)

## ESTIMATED COST INCREASE DRIVERS



# Côté Gold: Timeline of Activities



- Based on preliminary results of risk analysis, the **timing of commercial production is expected to be extended to approximately the end of 2023, representing a four to five month delay**
  - Impacts from certain factors including lower contractor productivity rates, weather, COVID absenteeism in January and February 2022 and the impact from the batch plant fire on larger concrete pours
- Project activities to ramp up into summer months coordinating earthworks, concrete, plant structural mechanical piping work, power installation and electrical installation
- Plans in place to increase productivity and quantities of overburden excavation
- ! *Company cautions that potential further disruptions, including, without limitation caused by COVID-19, the Ukraine war, weather, potential labour disruptions and the tight labour market could continue to impact the timing of activities, availability of workforce, productivity and supply chain and logistics and, consequently, could further impact the timing of actual commercial production and, consequently, project costs*

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

## GOLD PRODUCTION<sup>1</sup> (100% basis)

Life of mine  
**367,000 oz/yr**

First 5 years  
**489,000 oz/yr**

## OPERATING COSTS<sup>2</sup>

Cash costs  
**\$659/oz**

AISC  
**\$802/oz**

## RESERVES & RESOURCES<sup>3</sup>

Proven & Probable  
**7.2 Moz**

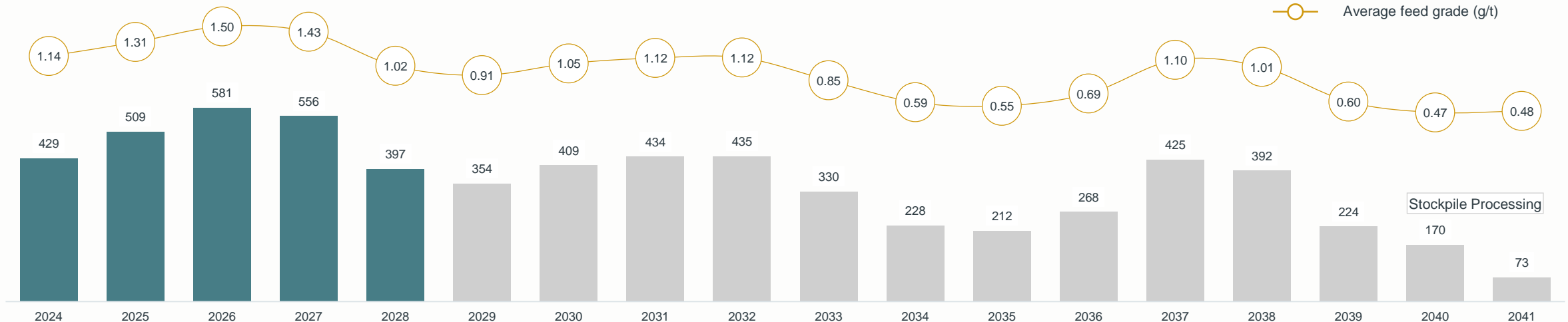
Measured & Indicated  
**13.6 Moz**

## EMERGING GOLD DISTRICT

**>540 km<sup>2</sup>** exploration  
land package

**Gosselin** + multiple high  
priority targets

## Production & Grade Profile (100% Basis)

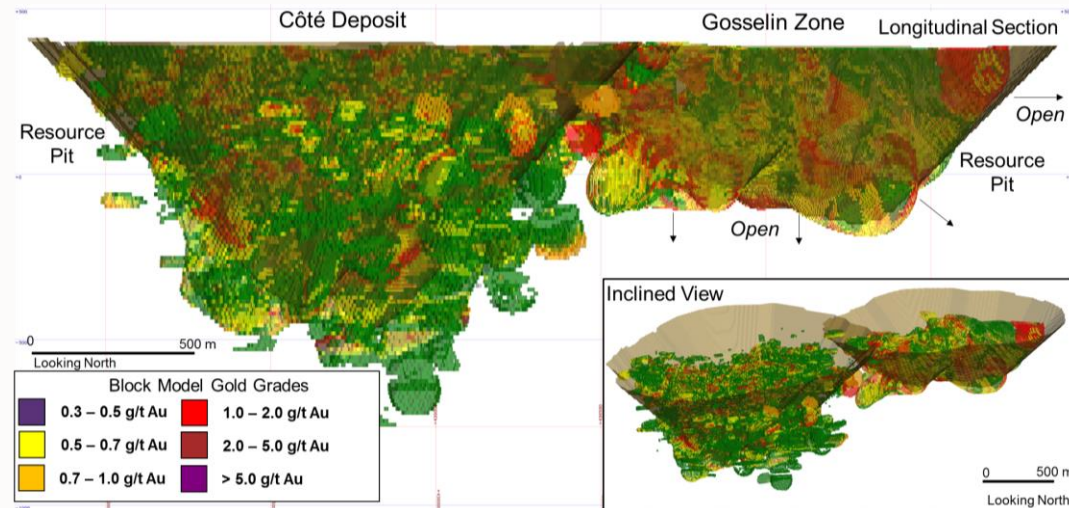


- **Supertrend Risk Analysis on Costs & Schedule:** The results of the ongoing re-estimation work will include a re-analysis of the project ramp up assumptions and other project metrics including operating costs, which the Company expects will increase, to better capture the current pricing environment for consumables, increased labour rates and headcount assumptions.



# Gosselin 2021 Initial Resource Estimate

- Gosselin zone adjoins the Côté deposit to the northeast with potential to further expand district-scale resources
- 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<sup>1</sup>**
- Gosselin discovery cost \$1.62/oz – from discovery to delineation**



## Côté Gold Project – Mineral Reserves & Resources (2021)<sup>2,3</sup>

Classification	Tonnes (millions)	Grade (g/t Au)	Contained (Moz Au)	Attributable Contained (Moz Au)
<b>Côté Gold Deposit</b>				
P&P Reserves	233.0	0.96	7.19	4.66
M&I Resources <sup>4</sup>	365.5	0.87	10.20	6.61
Inferred	189.6	0.63	3.82	2.47

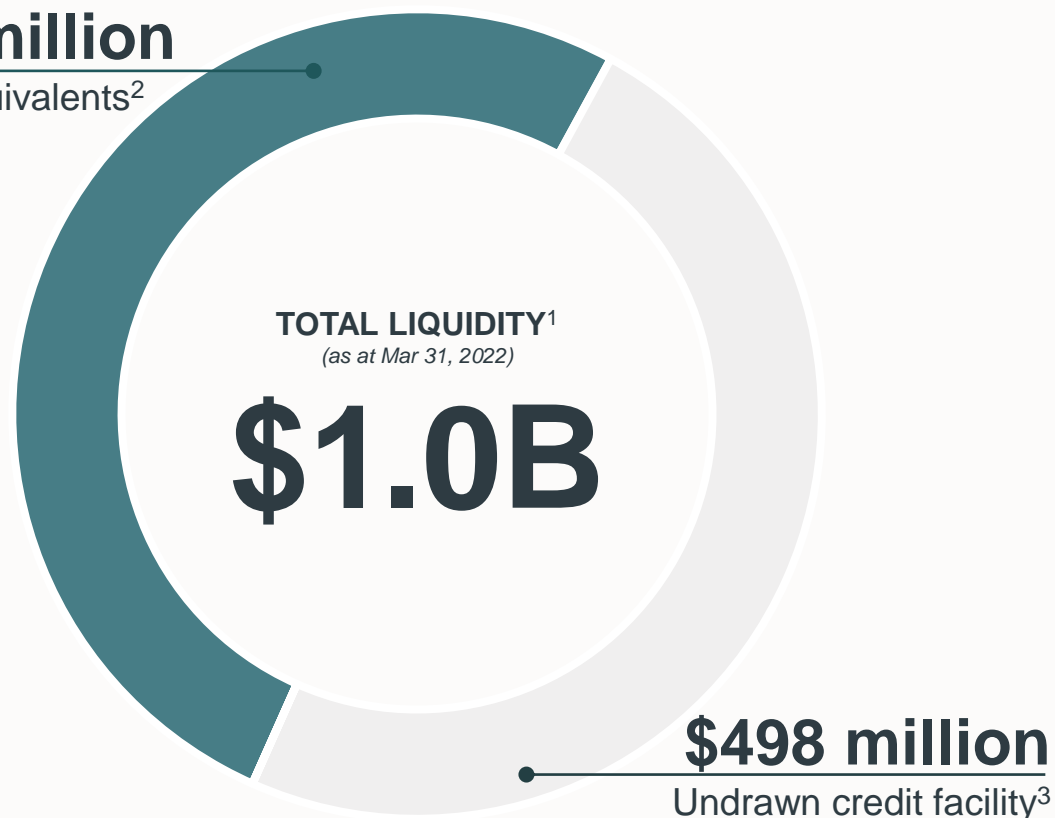
<b>Gosselin Deposit</b>				
<b>Indicated</b>	<b>124.5</b>	<b>0.84</b>	<b>3.35</b>	<b>2.17</b>
<b>Inferred</b>	<b>72.9</b>	<b>0.73</b>	<b>1.71</b>	<b>1.11</b>

<b>Côté Gold – Total</b>				
P&P Reserves	233.0	0.96	7.19	4.66
M&I Resources <sup>4</sup>	490.0	0.86	13.55	8.78
Inferred	262.5	0.66	5.53	3.58

# Liquidity Outlook

**\$524 million**

Cash & equivalents<sup>2</sup>



**\$450 MILLION**  
senior notes outstanding

OCT 15, 2028  
maturity date

5.75%  
coupon rate

MOODY'S: B2

S&P: B-

## Liquidity

- Total available liquidity<sup>1</sup> of \$1.0 billion as at March 31, 2022
- Credit facility: \$100 million drawdown in April, while completing certain cash repatriation initiatives
  - Expectation to draw down all of this facility over 2022 and 2023
- \$125 million lease agreement with CAT entered into on April 29, 2022
  - Terms in line with budgeted expectations
  - Mobile equipment delivery over 2022 and 2023
- **Additional financing required** following increase in estimated remaining Côté Gold costs to complete
  - Company is investigating measures to increase liquidity and capital resources
  - Options include debt/equity financing, strategic disposal of asset, JV partnerships, etc.

## Gold Prepay Arrangements<sup>4</sup>

- 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<sup>5</sup>
- Q1 2022:
  - Physically delivered 37,500 ounces under the 2019 prepay arrangement, receiving \$7.5 million in relation to the collar, and received \$59 million in relation to the 2022 prepay arrangement<sup>2</sup>



# Operations



Photo: Wärtsilä, Essakane Mine

## Hybrid Solar/Thermal Plant at Essakane Gold Mine

- Commissioned in 2018
- 15 MWp solar plant produces ~27 MWh of carbon-free electricity per year
- ~130,000 photovoltaic panels
- Supplements an existing 57 MW thermal plant
- One of the world's largest hybrid solar/thermal power plants



# Essakane Gold Mine, Burkina Faso



# Essakane – Overview

OWNERSHIP: 90% IAMGOLD; 10% Government of Burkina Faso

## Mine type

Open Pit

## Start-up

2010

## Mine life

~2027<sup>1</sup>

## 2021 Performance<sup>2</sup>

**412,000 oz**  
(\*21 guidance 390 – 400 koz)

## 2022 Guidance<sup>2,3</sup>

**360,000 – 385,000 oz**

## 2022 Capital costs<sup>2,3</sup>

**\$165M sustaining**  
**\$5M expansion**

## RECORD PRODUCTION IN 2021

- Produced 457,000 ounces in 2021 on 100% basis

## OUTLOOK BEYOND 2022

- Estimated annual production between 325,000 – 375,000 ounces in '23-'24

## OPERATIONAL IMPROVEMENTS

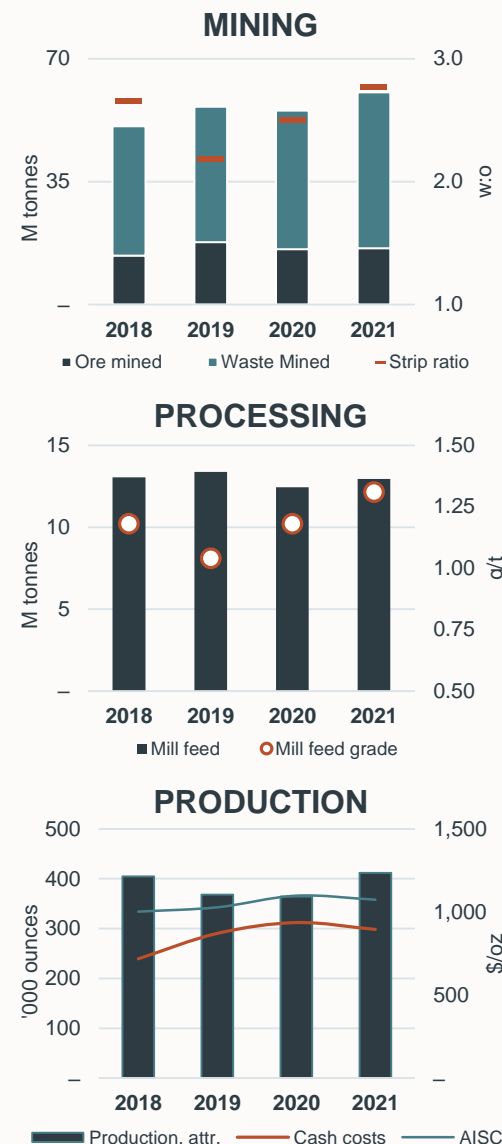
- ✓ 2013/14: Hard rock plant expansion from 5.4 to 10.8 Mtpa completed on time and under budget
- ✓ 2021: Expanded nameplate hard rock capacity from 10.8 to 11.7 Mtpa

## SATELLITE PROSPECTS

- Evaluating resource potential of satellite within 1-15 km of mill

## COMMUNITY RELATIONS

- ✓ Renewed 3 year CLA agreement in July 2021 to June 2024
- Proposal to advance Phase II of the Triangle d'Eau Project submitted – decision expected in 2022



## RESERVES & RESOURCES<sup>4</sup>

Category	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Attrib. Ounces (000's)
<b>Reserves</b>				
P&P	95,462	0.9	2,617	2,355
<b>Resources</b>				
M&I*	108,595	0.9	3,223	2,901
Inferred	7,872	1.5	373	335

\* inclusive of mineral reserves

1. Heap leach project currently under assessment. 2. On an attributable basis. Refer to news release dated January 12, 2022. Capital expenditures guidance  $\pm 5\%$ .  
3. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 4. As of Dec 31, 2021, refer to news release dated February 23, 2022.



# Rosebel Gold Mine, Suriname





# Rosebel – Overview

OWNERSHIP: Rosebel Concession (RGM): 95% IAMGOLD, 5% Government of Suriname | Saramacca UJV: 70% RGM, 30% Staatsolie (66.5% IAMGOLD effective<sup>1</sup>)

## Mine type

Open Pit

## Start-up

2004 (Saramacca 2020)

## Mine life

~2033<sup>2</sup>

## 2021 Performance<sup>2,3</sup>

154,000 oz  
(\*21 guidance 140 – 160 koz)

## 2022 Guidance<sup>2,3,4</sup>

155,000 – 180,000 oz

## 2022 Capital costs<sup>2,3,4</sup>

\$105M sustaining  
\$35M expansion

## 2021 PRODUCTION

- Attributable production of 154,000 ounces was at upper end of revised guidance of 140,000 to 160,000 ounces
- Operations impacted in 2021 by heavy rains, CBA negotiations (August 2020), and COVID-19
- Recovery improvements towards end of Q4/21 from ADR circuit improvements

## OUTLOOK BEYOND 2022

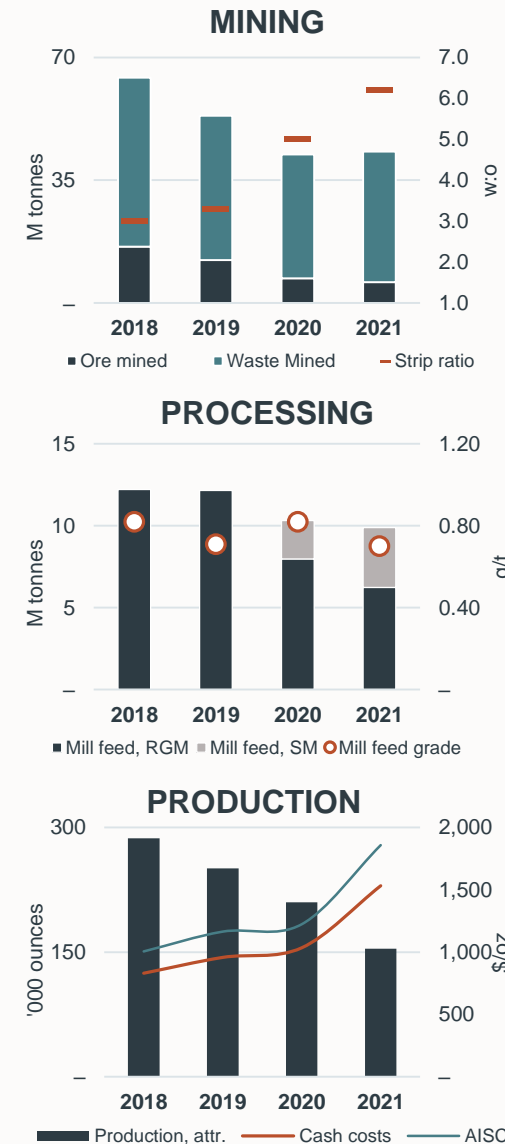
- Estimated attributable production of 180,000 – 200,000 ounces in '23-'24

## 2022 LIFE-OF-MINE PLAN

- Annual production expected to ramp up to 300,000 oz by 2025 (100% basis)
- Mineral reserves and resources update incorporated revised geologic, cost models and pit optimization

## ROSEBEL COMMUNITY FUND

- Launched in 2019 – \$2.5 million fund, supporting local communities



## RESERVES & RESOURCES<sup>2</sup>

Category	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Attrib. Ounces (000's)
<b>Reserves</b>				
P&P	109,164	1.1	3,829	3,286
<b>Resources</b>				
M&I*	173,715	1.1	6,305	5,558
Inferred	22,017	1.0	687	587

\* inclusive of mineral reserves

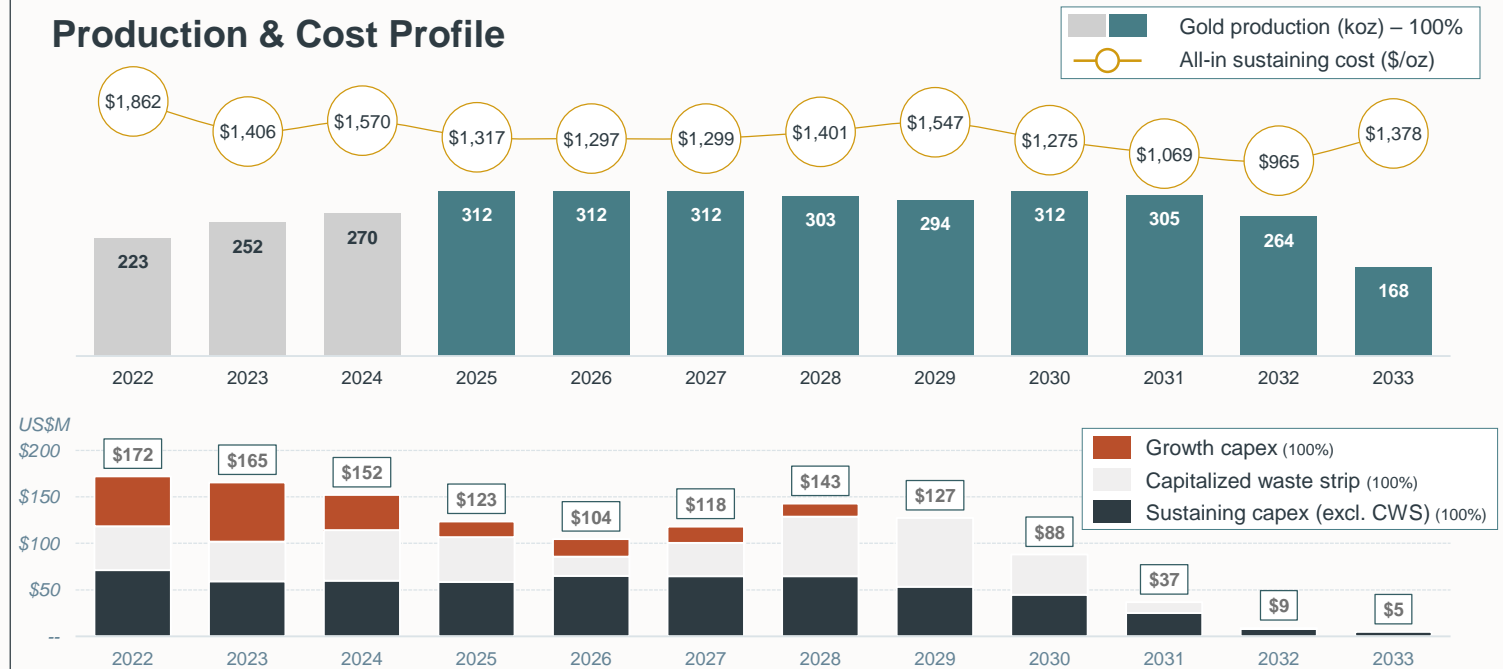
# 2022 Rosebel Updated Life-of-Mine Plan (100% basis)

## KEY PROJECT METRICS<sup>1</sup>

(100% basis, unless otherwise stated)		LOM PLAN (12 YEARS)
<b>Rosebel Mining</b>		
Ore mined	Mt	74.0
Strip ratio	w:o	5.7
Ore grade	g/t	0.98
<b>Saramacca Mining</b>		
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%
<b>Total gold production</b>	<b>koz</b>	<b>3,327</b>
<b>Average annual gold production</b>	<b>kozpa</b>	<b>277</b>
Cash costs <sup>2</sup>	\$/oz	\$993
All-in sustaining Costs (AISC) <sup>2</sup>	\$/oz	\$1,350
Total sustaining capex <sup>2</sup>	\$M	\$1,021
Total growth capex <sup>2</sup>	\$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



# Westwood Complex, Canada





# Westwood – Overview

OWNERSHIP: 100% IAMGOLD

## Mine type

Underground | Satellite OP

## Start-up

2014

## Mine life

~2033<sup>1</sup>

## 2021 Performance<sup>2</sup>

35,000 oz  
(\*21 guidance 35 – 45 koz)

## 2022 Guidance<sup>2,3</sup>

55,000 – 75,000 oz

## 2022 Capital costs<sup>2,3</sup>

\$40M sustaining  
\$10M expansion

## UNDERGROUND TURNAROUND

- Underground was put on care & maintenance following a seismic event in October 2020 following a COVID-19 shutdown earlier in the year
- Production resumed through processing of stockpile material and Grand Duc satellite open pit ore
- Underground operations in the East Zone recommenced in June 2021

## CURRENT STATUS

- Mining in the Central and West Zones expected to resume in H1 2022<sup>4</sup>
- 2022 production expected to increase each quarter as ground support activities allow for increased development and mining activities

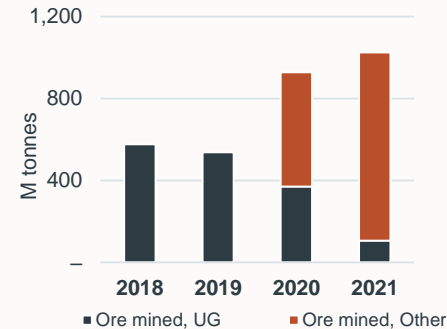
## OUTLOOK BEYOND 2022

- Expected annual production of 90,000 – 100,000 ounces in '23-'24 from underground development, resumption of CZ and WZ and Fayolle contribution

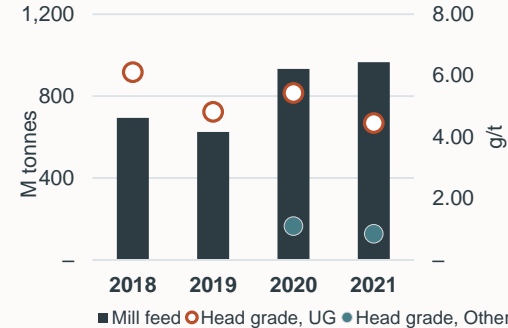
## RESOURCE CONVERSION

- Delineation drilling to target conversion of resources into reserves
- Focus on upgrading resources at the satellite Grand Duc open pit

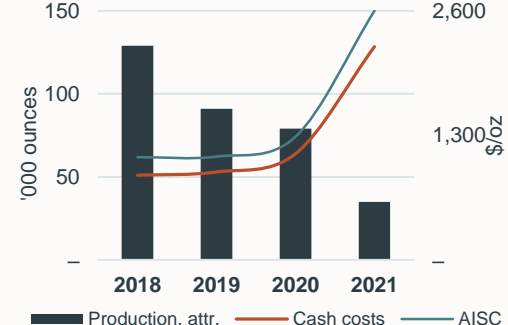
## MINING



## PROCESSING



## PRODUCTION



## RESERVES & RESOURCES<sup>5</sup>

Category	Tonnes (000's)	Grade (g/t)	Ounces (000's)
<b>Reserves</b>			
P&P	4,579	4.5	659
<b>Resources</b>			
M&I*	7,607	6.7	1,639
Inferred	5,970	9.2	1,764

\* inclusive of mineral reserves

1. Subject to underground mine assessment. 2. Refer to news release dated January 12, 2022. 3. Capital expenditures guidance  $\pm 5\%$ . This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3. 4. Conditions in the West and Central Zones remain under assessment. 5. Refer to news release dated February 23, 2022.



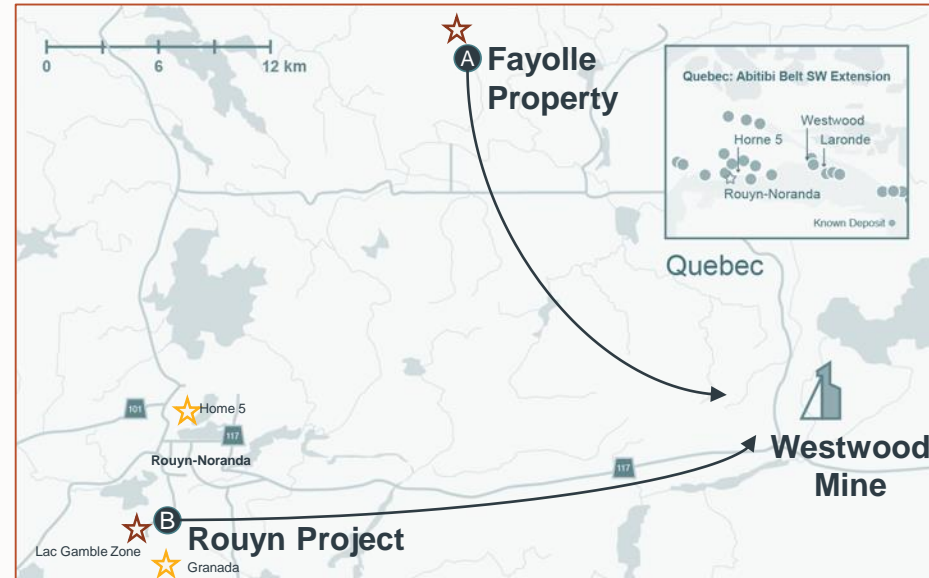
# Westwood – “Hub-and-Spoke” Model

## FAYOLLE PROPERTY (OP) <sup>A</sup>

100% ACQUIRED FROM MONARCH GOLD (2020)

- ~35 km northeast of Rouyn-Noranda and ~29 km northwest from Westwood
- 39 mineral claims covering an area of 1,373 hectares (14 km<sup>2</sup>)
- Resource estimate work ongoing with focus on high-grade near-surface mineralization
- **May provide incremental feed commencing in 2023, pending permitting<sup>1</sup>**
- Historical 2019 drill highlights<sup>2</sup>:
  - 6.1m grading 8.37 g/t
  - 2.7m grading 50.94 g/t
  - 3.0m grading 37.97 g/t
  - 4.0m grading 15.79 g/t

ATTRACTIVE DISTRICT EXPLORATION POTENTIAL<sup>1</sup> THAT COULD SUPPLEMENT EXCESS MILL CAPACITY



## ROUYN GOLD PROJECT (UG) <sup>B</sup>

OPTION TO ACQUIRE 100% FROM YORBEAU RESOURCES

- 4 km south of Rouyn-Noranda and ~40 km west from Westwood
- 4 known gold deposits on a 2,700 hectare property covering a 12 km stretch of the prolific Cadillac-Larder Lake Break
- **Exploration Target Potential<sup>1</sup> of 400-600koz at 6-8 g/t Au at underground Lac Gamble zone**
- **Anticipated 3-4 year permitting timeline<sup>1</sup>**
- Drill highlights<sup>3</sup>:
  - 9.8 m grading 27.8 g/t
  - 9.8 m grading 10.4 g/t
  - 29.7 m grading 9.0 g/t
  - 7.6 m grading 9.7 g/t

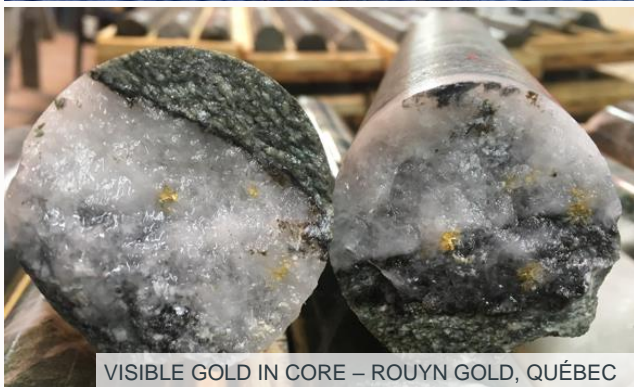


# Development and Exploration Projects

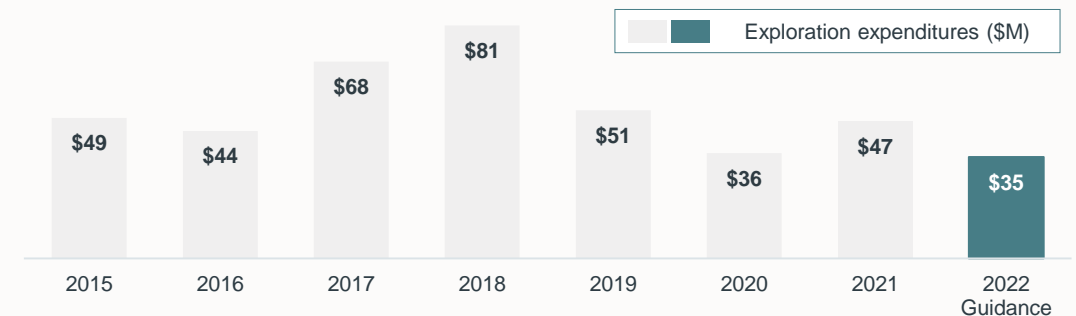
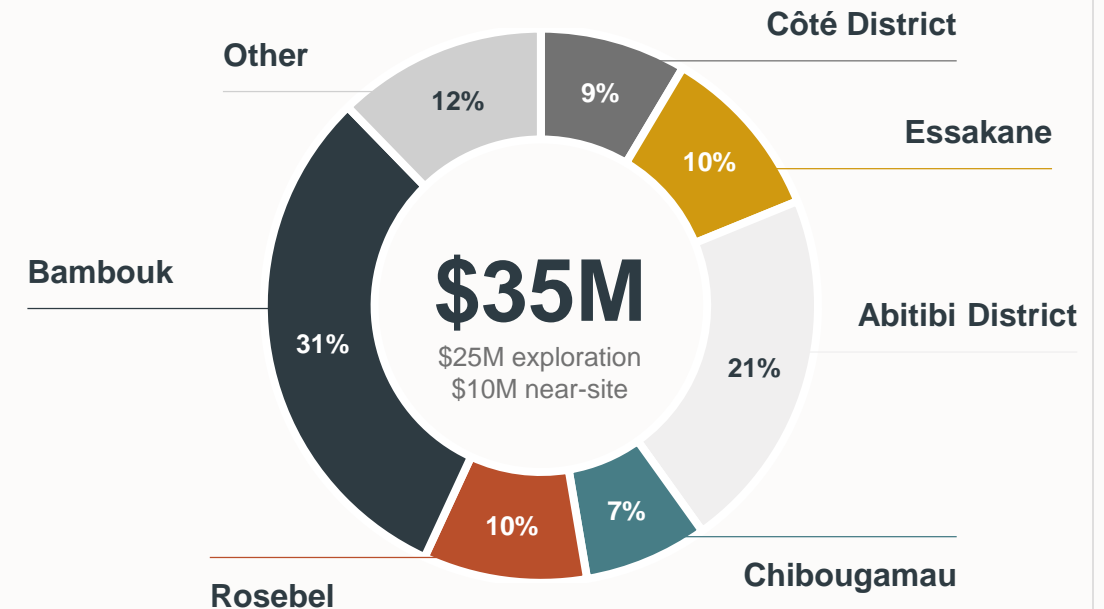


# Advancing Exploration Activities in Key Districts

- Robust exploration program focused on unlocking value in key districts
- Declining industry reserves and resources highlight the challenge to access quality exploration projects at acceptable entry costs
- Continue to develop and invest in a healthy pipeline of greenfield and brownfield exploration projects and leverage existing infrastructure



## 2022 EXPLORATION BUDGET





# Bambouk District: Boto – Karita – Diakha-Siribaya

## Boto Gold (90% ownership)

**1.6Moz**  
RESERVES<sup>1</sup>

**2.0Moz**  
M&I RESOURCES<sup>1</sup>

**0.5Moz**  
INFERRED<sup>1</sup>

- Along same trend as B2Gold's Fekola Mine in Mali
- Mining permit received in 2019 for a period of 20 years<sup>2</sup>
- 2019 Optimization Study outlines an 11 year mine life producing 160 kozpa of gold in the first 6 years
- Advancing an early works package with an expected expansion capital spend of \$20 million in 2022<sup>3</sup>

## Karita Discovery (100% ownership)

**EXPLORATION  
STAGE**

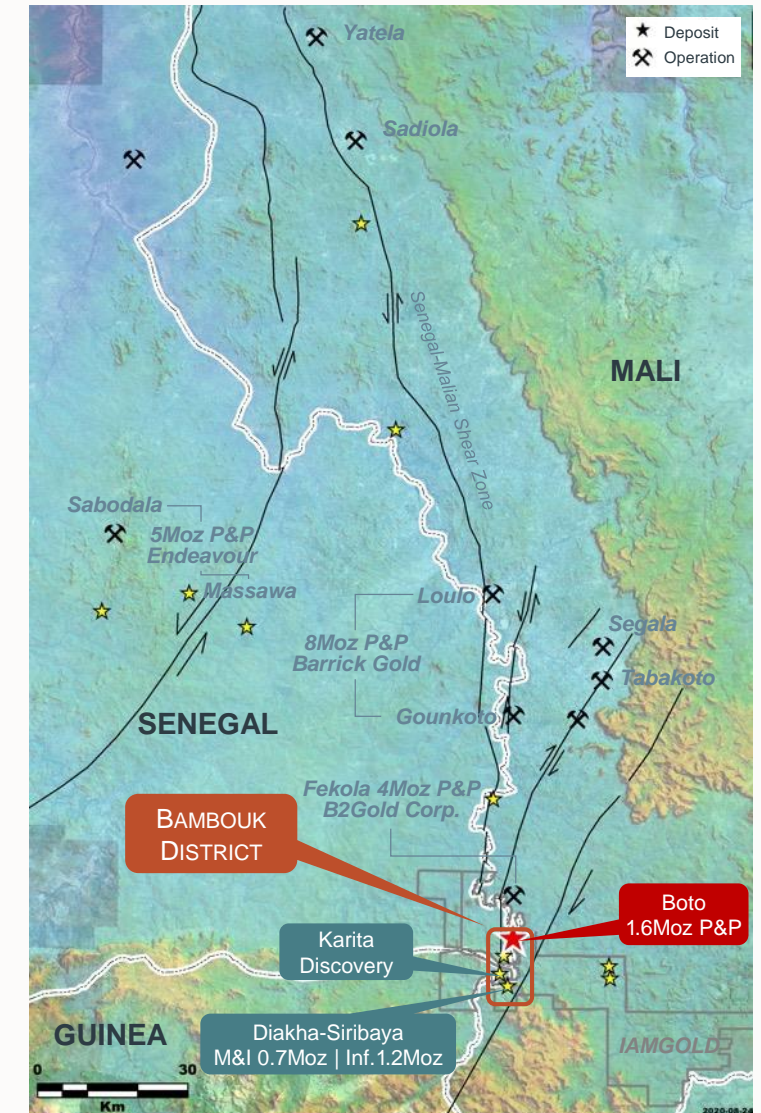
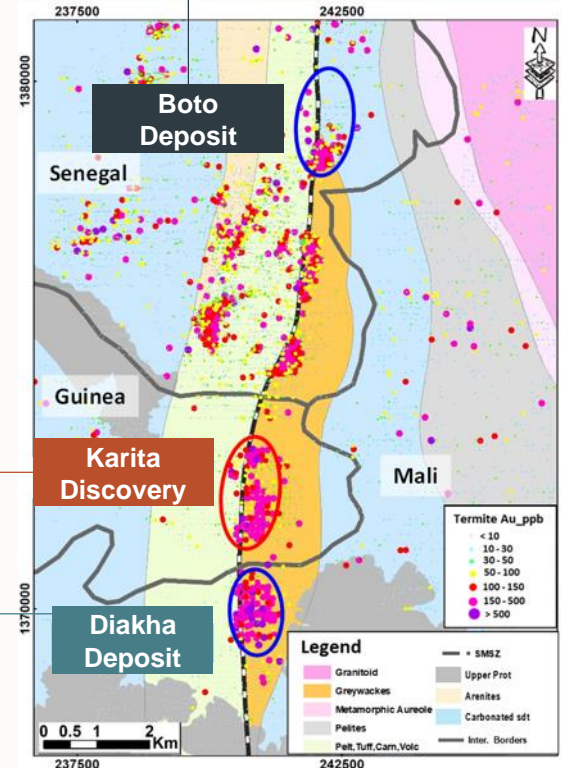
- Located in north-eastern Guinea covering an area of 100 km<sup>2</sup>
- Acquired 100% in 2017 as a granted exploration permit
- Highlight intercepts: 29m @ 2.96 g/t; 21m @ 9.01 g/t<sup>4</sup>

## Diakha Deposit (90% ownership)

**0.7Moz**  
INDICATED<sup>1</sup>

**1.2Moz**  
INFERRED<sup>1</sup>

- <1 km south of Karita across the border of western Mali
- 8 contiguous exploration permits covering 596.5 km<sup>2</sup>
- Hosts an indicated resource of 18.0 Mt grading 1.28 g/t inferred resource of 23.2 Mt grading 1.58 g/t<sup>5</sup>
- Targeting an updated resource estimate in H1 2022



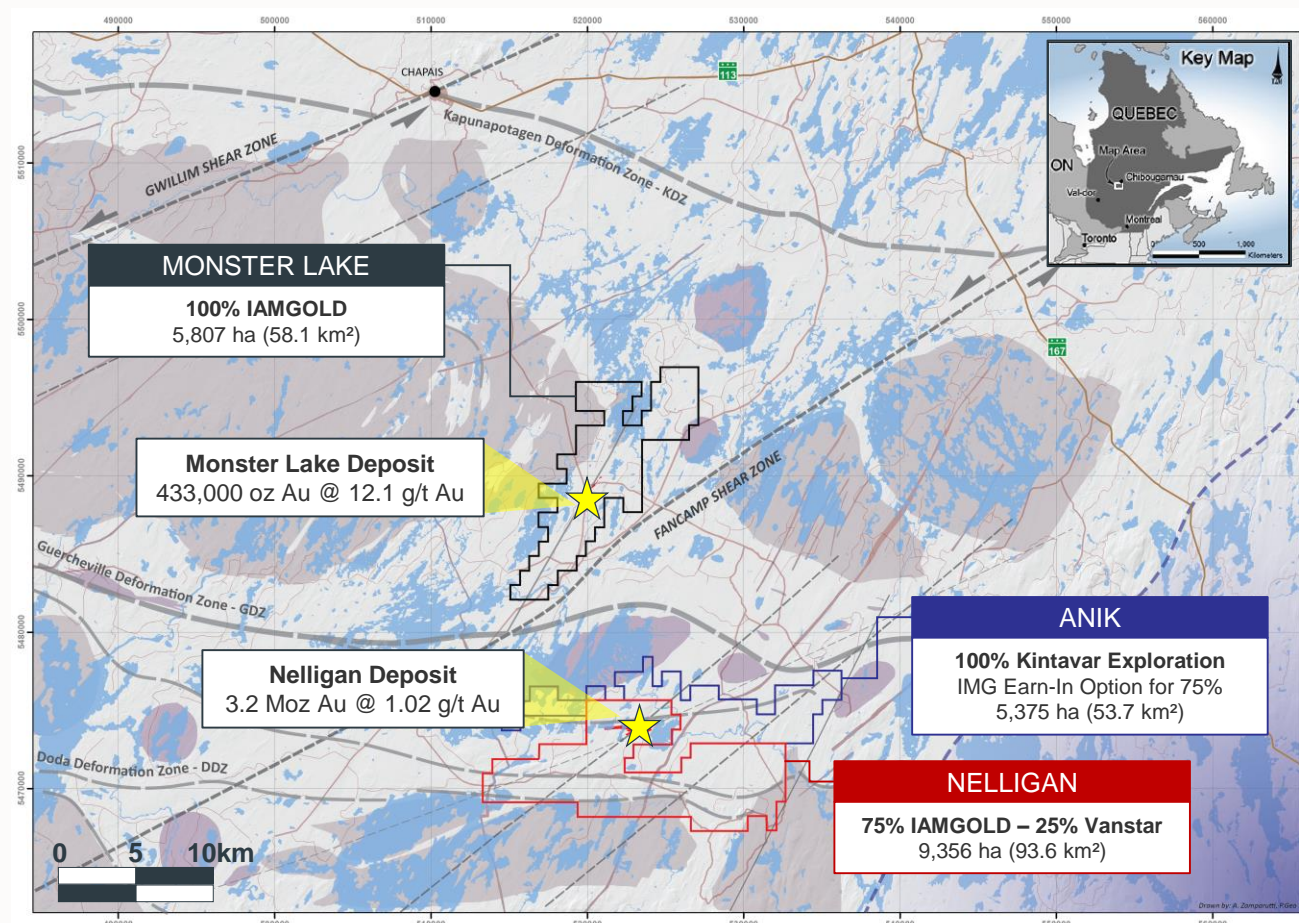
# Chibougamau: Emerging Prospective District in Québec, Canada

## NELLIGAN (75% JV INTEREST)

- Located 60 kilometres southwest of Chibougamau, Québec
- Exercised option to increase undivided interest to 75% (from 51%) in December 2019
- Completed initial resource estimate, comprising 97 million tonnes grading 1.02 g/t Au for 3.2 Moz<sup>1</sup>
- Awarded **2019 AEMQ Discovery of the Year**
- 2021 drilling highlights<sup>2</sup>:
  - 86.7 metres at 1.34 g/t Au      45.0 metres at 2.13 g/t Au
  - 111.0 metres at 1.11 g/t Au      19.5 metres at 3.80 g/t Au

## MONSTER LAKE (100% INTEREST)

- 15 kilometres north of Nelligan
- Consolidated 100% ownership in 2020
- Hosts an inferred resource of 1.1 million tonnes grading 12.1 g/t for 433,000 oz<sup>1</sup>
- 2020 drilling highlights<sup>3</sup>:
  - 3.8 metres @ 16.9 g/t Au
  - 2.8 metres @ 5.63 g/t Au
  - 12.3 metres @ 2.09 g/t Au



# Appendix



# Hedge Portfolio: Foreign Currency and Oil Derivatives

(as at March 31, 2022)

	2022	2023	2024
<b>Foreign Currency<sup>1</sup></b>			
Canadian dollar contracts <sup>2</sup> (millions of C\$)	459	185	120
Rate range (USDCAD)	1.28 – 1.48	1.30 – 1.46	1.32
Hedge ratio <sup>3</sup>	52%	29%	14%
<b>Commodities<sup>4</sup></b>			
Brent oil contracts (barrels, 000s)	390	428	270
Contract price range (\$/barrel of crude oil)	50 – 65	41 – 65	41 – 55
Hedge ratio <sup>3</sup>	65%	56%	36%
WTI oil contracts (barrels, 000s)	434	473	270
Contract price range (\$/barrel of crude oil)	38 – 62	36 – 60	38 – 50
Hedge ratio <sup>3</sup>	82%	73%	39%

Notes:

- 2022 Canadian dollar hedges excludes Canadian dollars on hand which functions as a natural hedge for the Company's 2022 Canadian dollar expenditures.
- The Company previously 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 TARF and a forward with an extension feature discussed below. The Company expects the TARF will be exercised 12 times in 2022 and therefore will terminate after 12 months. Includes hedged exposure at Côté Gold in 2022, 2023 and 2024, with a hedge ratio of 68%, 41% and 24%, respectively.
- 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 (based on previous cost guidance), future estimated uses of commodities and future estimated production. Outstanding hedge derivative contracts and derivative contracts are allocated based on a specified allocation methodology.
- The Company previously 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 90% and 44%, respectively.

# Hedge Portfolio: Gold Bullion Contracts

(as at March 31, 2022)

	Put	Call	2022	2023	2024
	\$/ounce			000s of ounces	
Zero cost collars (1)	\$1,700	\$2,366	28	93	—
Zero cost collars (2)	\$1,850	\$1,990	—	75	—
Subtotal gold bullion contracts			28	168	—
2019 Prepay arrangement	\$1,300	\$1,500	113	—	—
2022 Prepay arrangement – collar	\$1,700	\$2,100	—	—	100
2022 Prepay arrangement – forward	\$1,753	—	—	—	50
Subtotal gold sale prepay arrangements			113	—	150
<b>Total</b>			<b>141</b>	<b>168</b>	<b>150</b>

Notes:

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. In the quarter, the Company executed gold collar options with an average price range of \$1,850 to \$1,990 for 75,000 ounces. The Company executed subsequent to the quarter additional gold collar options with an average price range of \$1,850 to \$2,183 for 30,000 ounces.

# 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<sup>1</sup>
  - 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<sup>2</sup>, funded at \$1,700/oz
- **2022 prepay (2):** 50,000 ounces to be delivered in 2024, funded at \$1,753/oz<sup>3</sup>
  - 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
	Production – unaffected gold	koz	600	450
	Production – gold prepay	koz	–	150
	<b>Total gold production</b>	<b>koz</b>	<b>600</b>	<b>600</b>
Revenue	Revenue recognized – unaffected gold	US\$M	\$780	\$810
	Prepay revenue – floor price	US\$M	–	\$195
	Prepay revenue – incremental <sup>1,2</sup>	US\$M	–	\$30
	<b>Total revenue recognized</b>	<b>US\$M</b>	<b>\$780</b>	<b>\$1,035</b>
	Realized gold price	US\$/oz	\$1,300	\$1,725
Cash Flow	OCF – prepay cash received	US\$M	+\$170	+\$236
	OCF – net impact on delivery	US\$M	–	(\$195)
	<b>Net effect on timing of cash flow</b>	<b>US\$M</b>	<b>+\$170</b>	<b>+\$41</b>



# 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 <sup>1</sup>	95%	Suriname	10,287	0.6	208	72,175	1.0	2,258	82,462	0.9	2,466
Saramacca <sup>1</sup>	66.5%	Suriname	332	0.5	6	14,539	1.7	814	14,870	1.7	820
Essakane <sup>1</sup>	90%	Burkina Faso	29,637	0.5	453	56,279	1.1	1,902	85,916	0.9	2,355
Westwood <sup>2,3</sup>	100%	Canada	500	6.9	111	4,079	4.2	548	4,579	4.5	659
Côté Gold <sup>2</sup>	64.75%	Canada	84,513	1.0	2,760	66,355	0.9	1,898	150,868	1.0	4,658
Boto Gold <sup>2</sup>	90%	Senegal	—	—	—	26,136	1.7	1,434	26,136	1.7	1,434
TOTAL RESERVES <sup>4</sup>			125,269	0.9	3,537	239,563	1.1	8,855	364,831	1.1	12,392

<sup>1</sup> Rosebel, Saramacca, and Essakane Mineral Reserves have been estimated using a \$1,300/oz gold price as of December 31, 2021.

<sup>2</sup> Westwood, Côté Gold and Boto Gold Mineral Reserves have been estimated using a \$1,200/oz gold price as of December 31, 2021.

<sup>3</sup> 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.

<sup>4</sup> Due to rounding, numbers presented throughout this document may not add up precisely to the totals.

# Gold Mineral Resources<sup>1,2</sup> – 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 <sup>3</sup>	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 <sup>3</sup>	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 <sup>3</sup>	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 <sup>4</sup>	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
Côte Gold <sup>5</sup>	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 <sup>3</sup>	64.75%	Canada	—	—	—	80,614	0.8	2,169	80,614	0.8	2,169	47,203	0.7	1,107
Boto Gold <sup>5</sup>	90%	Senegal	—	—	—	36,510	1.6	1,830	36,510	1.6	1,830	7,376	1.8	422
Gossey <sup>3</sup>	90%	Burkina Faso	—	—	—	9,409	0.9	262	9,409	0.9	262	2,645	0.9	77
Nelligan <sup>3</sup>	75%	Canada	—	—	—	—	—	—	—	—	—	72,743	1.0	2,396
Monster Lake <sup>3</sup>	100%	Canada	—	—	—	—	—	—	—	—	—	1,110	12.1	433
Pitangui <sup>3</sup>	100%	Brazil	—	—	—	3,330	4.4	470	3,330	4.4	470	3,559	3.8	433
Diakha-Siribaya <sup>3</sup>	90%	Mali	—	—	—	16,228	1.3	669	16,228	1.3	669	20,861	1.6	1,058
TOTAL RESOURCES <sup>5</sup>			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.



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