



# IAMGOLD<sup>®</sup>

C O R P O R A T I O N



CORPORATE PRESENTATION

September 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 presentation, including any 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, constitute 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. Forward-looking statements in this presentation 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 Company's strategic review of certain of its assets; 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 recovery from its operating mine sites; cost of sales and revisions to cost guidance; cash costs; AISC; securing of alternative sources of consumables; 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; 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; 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", "seek", "targets", "suspended", "strategy", 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 presentation, 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, including the ongoing strategic review of certain of the Company's assets; political and legal risks; risks associate with the estimation of mineral reserves and mineral resources; 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 and other public health emergencies and pandemics, 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, and the ability of the Company to successfully negotiate collective labour agreements; 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, public health emergencies 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 presentation 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 presentation 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 presentation 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 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, 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 Q2 2022 MD&A are incorporated by reference in this presentation.

Further details on these non-GAAP financial measures are included on pages 31 to 36 of the Company's Q2 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 with production expected in early 2024

## 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 ~\$802 million<sup>1</sup>, including \$453 million in cash & equivalents and \$349 million in credit facility
- Pursuing alternatives to increase liquidity to deliver Côte on updated schedule
- Robust oil hedge program in 2022 with an 80% hedge ratio on WTI @ \$38 - \$62/bbl and 71% hedge ratio on Brent at \$50 - \$65/bbl

## PIPELINE OF PROJECTS



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

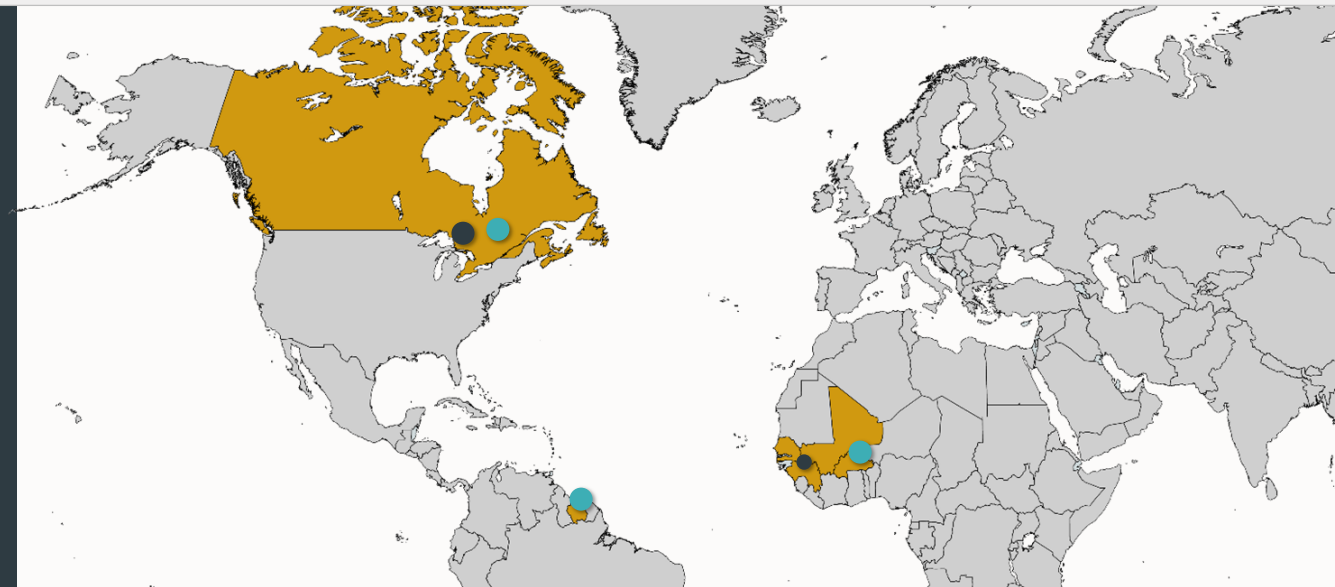
# Projects Overview

## PRODUCTION

|  | <b>ESSAKANE</b><br>Burkina Faso, West Africa<br>(90% Ownership) | <b>ROSEBEL</b><br>Suriname, South America<br>(95% RGM   66.5% Saramacca <sup>3</sup> ) | <b>WESTWOOD</b><br>Quebec, Canada<br>(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><br><i>'21 guidance 390-400 koz</i>            | <b>154,000 oz</b><br><i>'21 guidance 140-160 koz</i>                                   | <b>35,000 oz</b><br><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><br>Ontario, Canada<br>(64.75% Ownership) |
|----------------------------------|---|
| <b>Start-up</b>                  | Early 2024  |
| <b>Mine type</b>                 | Open pit  |
| <b>Estimated mine life</b>       | ~2041+  |
| <b>Years 1 – 6 (100% basis)</b>  | <b>495,000 oz</b>   |
| <b>Life-of-mine (100% basis)</b> | 365,000 oz<br>\$851/oz AISC                               |





# Environmental, Social and Governance

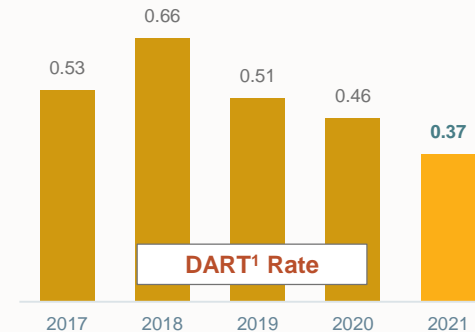


**Zero Harm®** is our commitment to continually strive to reach the highest standards in human health & safety, minimize our environmental footprint, and work co-operatively with our host communities

- **AA in the MSCI<sup>1</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 **2022 Best 50 Corporate Citizens**

## 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
  - Board renewal strategy has seen appointment of 8 new experienced directors since December 2020
- **2021 Health, Safety and Sustainability report** selected highlights:
  - **43% recycled water use** at operating sites
  - **18% female representation** within workforce
- Commitment to achieve net negative GHG emissions by 2050



## FRAMEWORKS / STANDARDS

- Reporting under **Global Reporting Initiative (GRI)** 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



# Operations

## STRONG PRODUCTION PERFORMANCE IN H1 2022

### Gold production of 344,000 ounces *(attributable)*

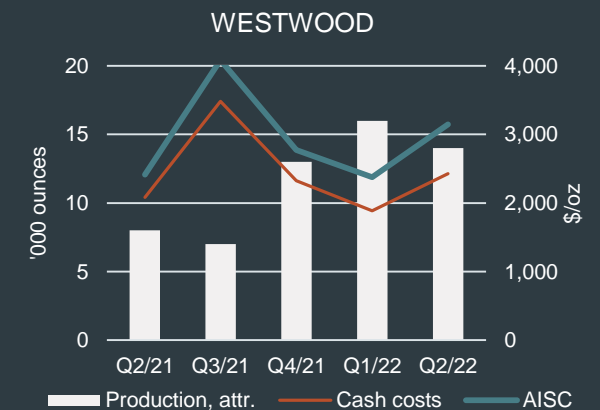
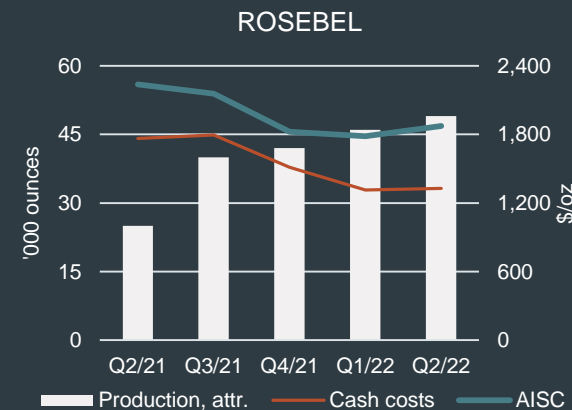
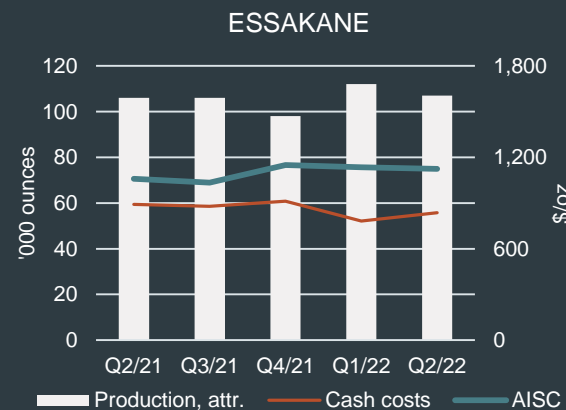
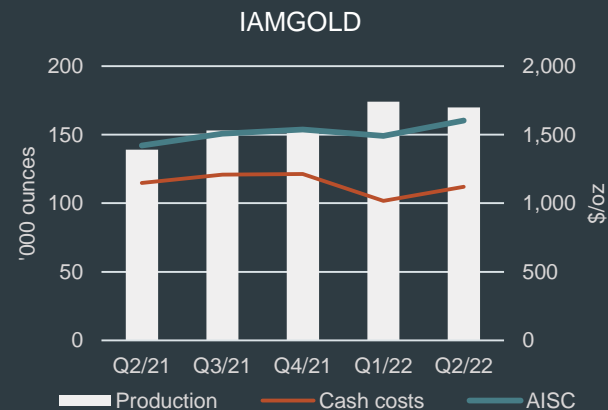
- Essakane continues to outperform on higher grade reconciliation and improved mill recoveries
- Rosebel operating improvements, including mine sequencing and mill refurbishments, as outlined in update life of mine plan

Cost of sales of \$1,081/oz, **cash costs<sup>1</sup> of \$1,066/oz, AISC<sup>1</sup> of \$1,545/oz**

## OPERATING RESULTS

|  |            | Q2/22      | Q1/22      | H1 2022    | 2022 Guidance     |
|--|------------|------------|------------|------------|-------------------|
| Essakane (90%)                                   | koz        | 107        | 112        | 219        | 360 – 385         |
| Rosebel (95%)                                    | koz        | 49         | 46         | 95         | 155 – 180         |
| Westwood (100%)                                  | koz        | 14         | 16         | 30         | 55 – 75           |
| <b>Production <i>(attributable)</i></b>          | <b>koz</b> | <b>170</b> | <b>174</b> | <b>344</b> | <b>570 – 640</b>  |
| Gold sales <i>(attributable)</i>                 | koz        | 170        | 181        | 351        |                   |
| Cost of sales <sup>1</sup> <i>(attributable)</i> | US\$/oz    | \$1,130    | \$1,035    | \$1,081    | \$1,100 – \$1,150 |
| Cash costs <sup>1</sup> <i>(attributable)</i>    | US\$/oz    | \$1,119    | \$1,017    | \$1,066    | \$1,100 – \$1,150 |
| AISC <sup>1</sup> <i>(attributable)</i>          | US\$/oz    | \$1,604    | \$1,490    | \$1,545    | \$1,650 – \$1,690 |
| Capex <sup>1</sup> – sustaining                  | US\$M      | \$67.1     | \$76.6     | \$143.7    | \$310             |
| Capex <sup>1</sup> – expansion                   | US\$M      | \$189.0    | \$92.1     | 281.1      |                   |

## PRODUCTION & COSTS<sup>1</sup>



# Financial Results

## Q2 FINANCIAL PERFORMANCE

**Gold revenues of \$334.0 million** (\$690.6 million H1 2022) from sales of 185,000 ounces (170,000 attributable) at an average price of \$1,799/oz

- Reflects delivery of 37,500 ounces at \$1,500/oz in accordance with the 2019 prepay arrangement

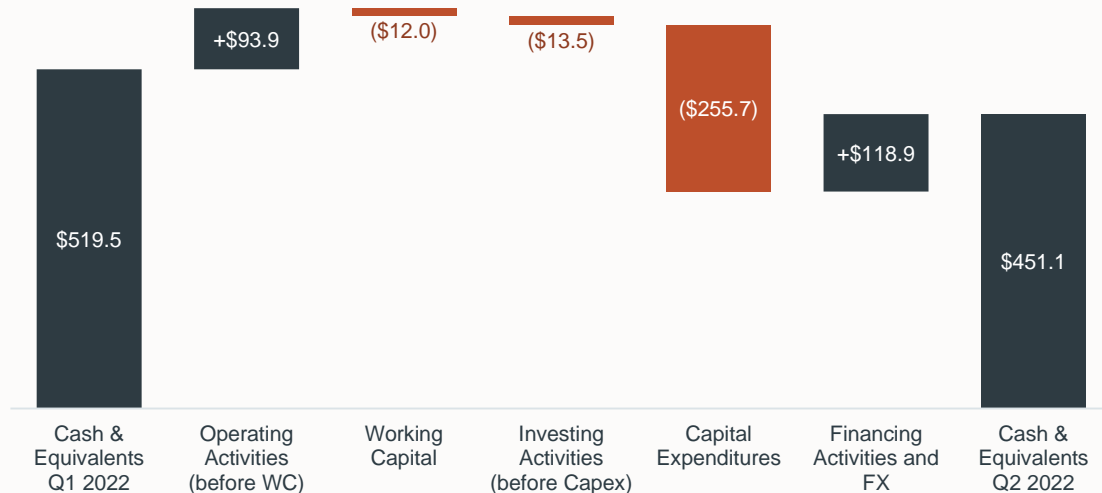
**Adj. EBITDA<sup>1</sup> of \$110.0 million** (\$247.5 million H1 2022)

**Adj. net loss<sup>1</sup> of (\$6.3) million or (\$0.01) per share** attributable to equity holders

**Operating cash flow** (before changes in working capital)<sup>1</sup> of \$93.9 million (\$227.8 million H1 2022)

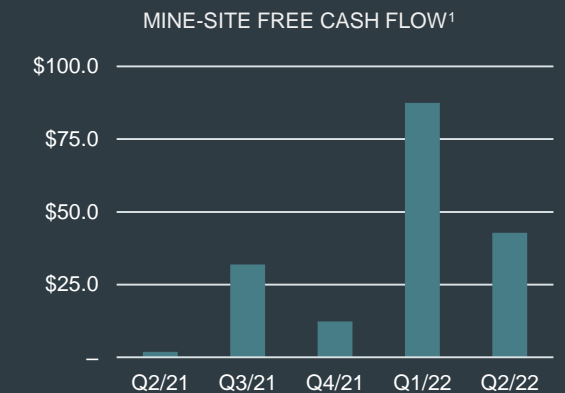
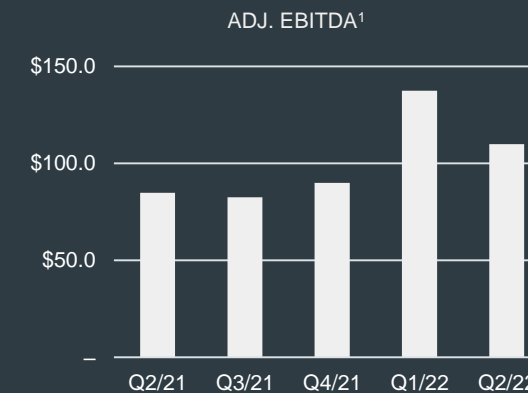
**Mine site free cash flow<sup>1</sup>** of \$42.8 million (\$130.8 million H1 2022)

## Q2 CASH FLOW RECONCILIATION



## QUARTERLY FINANCIAL HIGHLIGHTS

| (In \$ millions, unless otherwise stated)               | Q2 2022 | Q1 2022 | H1 2022 |
|---|---------|---------|---------|
| Revenues  | 334.0   | 356.6   | 690.6   |
| Gross profit (loss)                                     | 49.4    | 81.0    | 130.4   |
| EBITDA <sup>1</sup>                                     | 101.4   | 134.9   | 236.3   |
| Adj. EBITDA <sup>1</sup>                                | 110.0   | 137.5   | 247.5   |
| Net earnings (loss) to equity                           | (9.6)   | 23.8    | 14.2    |
| Adj. net earnings (loss) to equity <sup>1</sup>         | (6.3)   | 26.1    | 19.8    |
| Net earnings (loss) – \$/sh equity                      | (0.02)  | 0.05    | 0.03    |
| Adj. EPS (loss) – \$/sh equity <sup>1</sup>             | (0.01)  | 0.05    | 0.04    |
| Net cash from operating activities (ex-WC) <sup>1</sup> | 93.9    | 133.9   | 227.8   |
| Net cash from operating activities                      | 81.9    | 142.3   | 224.2   |
| Mine-site free cash flow <sup>1</sup>                   | 42.8    | 87.5    | 130.3   |





# 2022 Guidance

|              | <b>GOLD PRODUCTION<sup>1</sup></b><br>(attributable ounces) |   |   | <b>SUSTAINING CAPEX<sup>2,3</sup></b><br>(incl. capitalized stripping)                                     | <b>EXPANSION CAPEX<sup>2,3</sup></b>   |
|--------------|---|---|---|--|--|
| Essakane     | <b>360,000 – 385,000</b>                                    | <i>Production expected to be stable over the year as planned grades normalize to reserve grades partially offset by higher recoveries</i>   |   | \$165M   | \$5M                                   |
| Rosebel      | <b>155,000 – 180,000</b>                                    | <i>Production stronger in H2/22 after seasonal rains and as mill improvements benefit recoveries</i>  |   | \$105M   | \$35M                                  |
| Westwood     | <b>55,000 – 75,000</b>                                      | <i>Production expected to see successively increasing levels each quarter<br/>Assumes safe re-start of Central and West zones</i>   |   | \$40M  | \$10M                                  |
| Boto Gold    | —   |   |   | —  | \$20M                                  |
|              | <b>GOLD PRODUCTION<sup>1</sup></b><br>(attributable ounces) | <b>CASH COSTS<sup>2</sup></b><br>(per ounce sold)   | <b>AISC<sup>2</sup></b><br>(per ounce sold) | <b>SUSTAINING CAPEX<sup>2,3</sup></b><br>(incl. capitalized stripping)                                     | <b>EXPANSION CAPEX<sup>2,3,4</sup></b> |
| Consolidated | <b>570,000 – 640,000</b>                                    | \$1,100 – \$1,150   | \$1,650 – \$1,690                           | \$310M   | \$70M                                  |
| <b>NOTES</b> |   | <p><i>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</i></p> <p><i>Additional cost pressures have emerged arising from systemic inflation, constrained global supply chains, and the sanctions on trade with Russia</i><br/>Average cost of key consumables increasing: ammonium nitrate, grinding media, lime and cyanide</p> |   | <i>Higher proportion of total capex at operations allocated to sustaining capital related to stripping</i> |  |

1. Attributable ounces and capital expenditures account for IAMGOLD ownership interests. Refer to 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%.

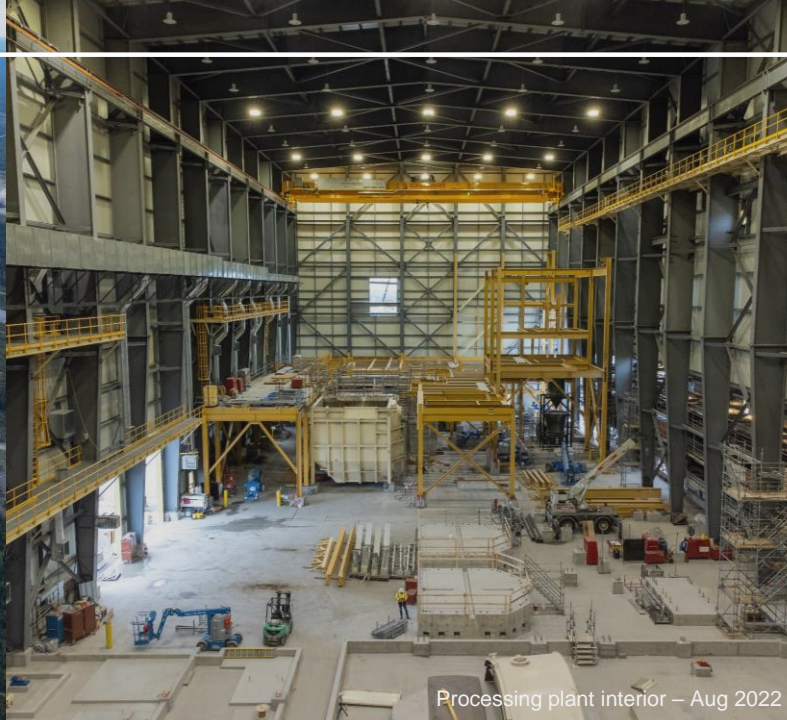
4. Côté Gold expansion capex excluded. Refer to Côté Gold section for capital spending outlook.



# Côté Gold Project



Côté Pit – Aug 2022



Processing plant interior – Aug 2022



Processing plant – Aug 2022



994K Loaders – July 2022



Assay Lab – Aug 2022



CAT assembly laydown – July 2022



# Côté Gold: Updated LOM Plan Highlights

Côté Gold<sup>3,4</sup>  
@ 100%

| Operations                         |        |           |
|------------------------------------|--------|-----------|
| Mine Life                          | years  | 18        |
| Total Ore Tonnes Mined             | kt     | 236,000   |
| Total Waste Tonnes Mined           | kt     | 568,000   |
| Strip ratio                        | w:o    | 2.4       |
| Total Ore Processed                | kt     | 233,000   |
| Processing throughput rate         | tpd    | 37,200    |
| Gold Grade, Processed              | g/t Au | 0.96      |
| Recovery Rate                      | %      | 91.8      |
| Recovered Gold                     | oz     | 6,578,000 |
| Average Annual Gold Production     | oz     | 365,000   |
| Avg. Gold Production (Years 1 – 6) | oz     | 495,000   |

| Unit Operating Costs                  |                |         |
|---------------------------------------|----------------|---------|
|                                       | US\$           |         |
| Mining (gross cost incl. CWS)         | \$/t mined     | \$2.62  |
| Mining (net cost excl. CWS)           | \$/t processed | \$6.20  |
| Processing                            | \$/t processed | \$7.97  |
| G&A                                   | \$/t processed | \$3.31  |
| On-site operating cost                | \$/t processed | \$17.48 |
| Total operating cost (incl. off-site) | \$/t processed | \$19.56 |

Côté Gold<sup>3,4</sup>  
@ 100%

| Operating Costs                       |          |       |
|---------------------------------------|----------|-------|
|                                       | US\$     |       |
| Cash costs <sup>2</sup>               | \$/oz Au | \$699 |
| Cash costs <sup>2</sup> (Years 1 – 6) | \$/oz Au | \$591 |
| AISC <sup>2</sup>                     | \$/oz Au | \$851 |
| AISC <sup>2</sup> (Years 1 – 6)       | \$/oz Au | \$760 |

| Project Costs                                     |      |         |
|---|------|---------|
|   | US\$ |         |
| Costs to complete <sup>1</sup>                    | \$M  | \$1,908 |
| Costs to complete <sup>1</sup> attr. to IAG (70%) | \$M  | \$1,335 |
| Sustaining <sup>2</sup>                           | \$M  | \$518   |
| Capitalized waste stripping                       | \$M  | \$462   |
| Closure   | \$M  | \$83    |

| Economic Results <sup>1</sup>               |       |         |
|---|-------|---------|
|   | US\$  |         |
| Net Operating Cash Flow                     | \$M   | \$6,086 |
| Cumulative After-Tax Free CF <sup>1,2</sup> | \$M   | \$1,699 |
| After-Tax NPV @5% <sup>1</sup>              | \$M   | \$1,109 |
| After-Tax IRR <sup>1</sup>                  | %     | 13.5    |
| Payback Period <sup>1</sup>                 | years | 5       |

1. Costs to complete, cumulative after-tax free cash flow, NPV5%, IRR and payback period are on a go forward basis and exclude sunk costs up to May 1, 2022.

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

3. Project costs incurred until May 1, 2022 at 1.27 CADUSD and project costs from May 1, 2022 and operating costs at 1.25 CADUSD.

4. The updated metrics are based on what was previously known as the Base Case (203 Mt) plus the Extended Case (30 Mt), adding two additional years to the Base Case mine life without expanding the footprint of the Project.

# Côté Gold: 43-101 Summary

## OPERATIONS

**Mine life** of 18 years with initial production expected in early 2024

**Average annual production of 495,000 ounces** (320,500 ounces attributable) during the first six years following commercial production, and **365,000 ounces** (236,000 ounces attributable) over the LOM

**LOM average cash costs:** \$693/oz Au sold | **AISC** of \$854/oz Au sold

## PROJECT COSTS TO COMPLETE

Estimated remaining project costs to complete of **\$1,908 million (\$1,335 million attributable to IAMGOLD)** as of May 1, 2022

- As of July 1, 2022, the remaining attributable spend to complete the construction of the Côté Gold project is estimated to be between **\$1.2 and \$1.3 billion**

## MINERAL RESOURCES & RESERVES

**Mine plan based on 7.2 million ounces of Mineral Reserves** in Côté deposit

### Côté deposit Mineral Resources:

- Measured & Indicated (*incl.*): 10.2 million ounces
- Inferred: 3.82 million ounces

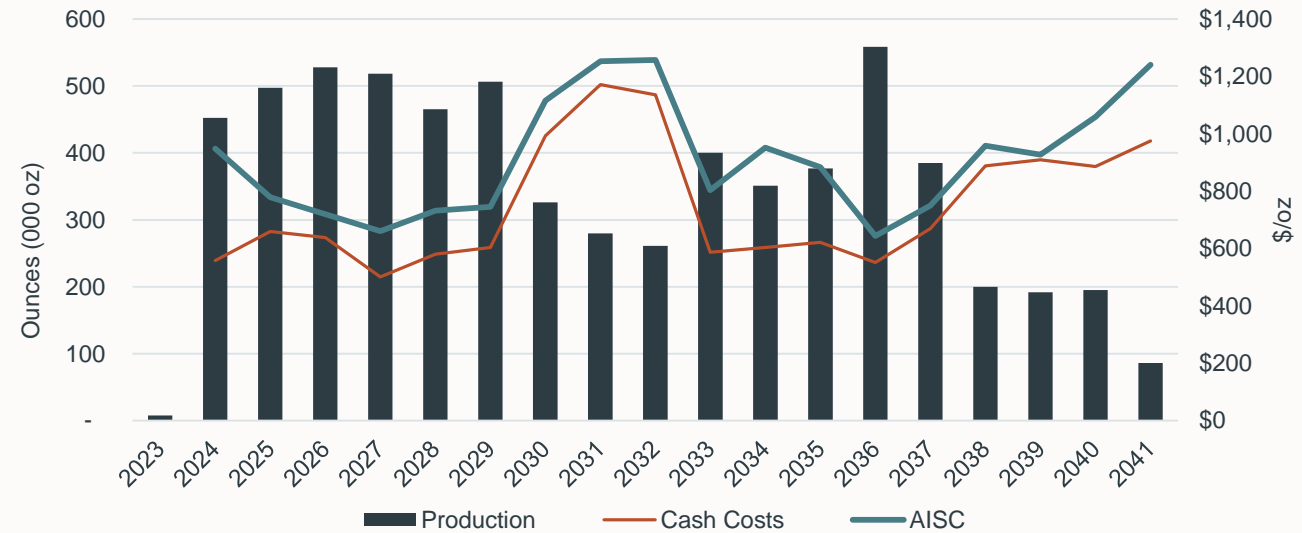
### Gosselin deposit Mineral Resources:

- Measured & Indicated: 3.35 million ounces
- Inferred: 1.71 million ounces

## DISTRICT POTENTIAL

District scale potential with demonstrated exploration upside in one of the world's leading mining jurisdictions.

## PRODUCTION & COSTS



## ECONOMICS<sup>1</sup>

| Gold Price           | 2024/2025 | \$1,400 | \$1,500 | \$1,600 | \$1,700        | \$1,700 | \$1,800 | \$1,900 |
|----------------------|-----------|---------|---------|---------|----------------|---------|---------|---------|
|                      | LT        |         |         |         | \$1,600        |         |         |         |
| NPV5% <sup>1</sup>   |           | \$410   | \$746   | \$1,047 | <b>\$1,109</b> | \$1,345 | \$1,629 | \$1,912 |
| IRR A/T <sup>1</sup> |           | 8.1%    | 10.6%   | 12.8%   | <b>13.5%</b>   | 15.0%   | 17.0%   | 19.0%   |

1. Economic results, including NPV5% and IRR are on a go forward basis and exclude sunk costs up to May 1, 2022.



# Côte Gold: Project Costs

## REMAINING SPEND TO COMPLETE

| as of May 1, 2022                                   | as of July 1, 2022   |
|---|--|
| 43-101<br>Costs to complete attributable to IAMGOLD | IAMGOLD<br>Remaining spend to complete attributable to IAMGOLD |
| \$1,335 million                                     | \$1,200 – \$1,300 million                                      |

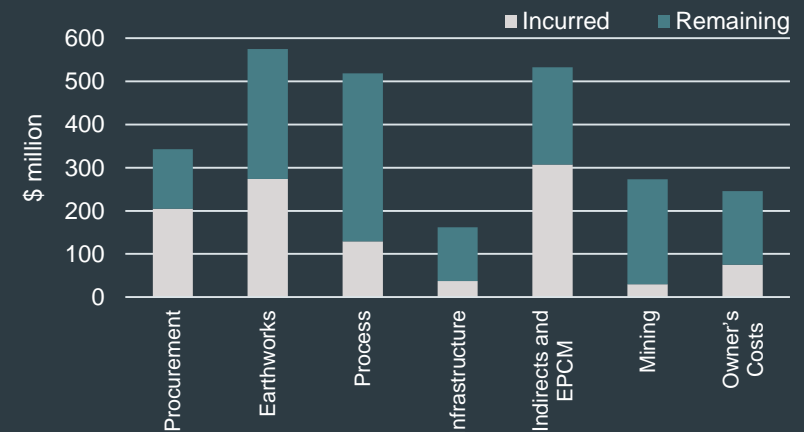
## SUPERTREND PROJECT REVIEW

The estimated remaining attributable spend to completion, resulted from additional costs and schedule impacts in the general project cost categories noted below and include the estimated impacts and related delays due to COVID-19, recent labour action in Ontario and inflation:

- **Earthworks (19%):** scope gaps, lower equipment productivity of earth moving of overburden based on geotechnical data and additional dewatering infrastructure
- **Processing plant (12%):** scope gaps on processing plant, underestimation of winter concrete and steel costs, and bid reconciliation for the SMPEI packages
- **Infrastructure (7%):** associated with impacts on the underground utility construction and expanded camp capacity
- **Indirects (38%):** schedule extension of first gold and increased: project costs, labour incentives and wages, enlargement of the site support, owner's team, EPCM and oversight, coordination requirements and operations readiness costs
- **Procurement (6%):** associated with the escalation of prices on materials, including piping, cables and steel
- **Escalation (7%):** associated with expected future material escalation including provisions for price increases in certain consumables
- **Contingency (11%)**

| PROJECT COSTS                              | @ 100%<br>(US\$ million) <sup>1</sup> |
|--|---------------------------------------|
| Procurement                                | 343                                   |
| Earthworks                                 | 575                                   |
| Process                                    | 519                                   |
| Infrastructure                             | 162                                   |
| Indirects and EPCM                         | 533                                   |
| Mining                                     | 274                                   |
| Owner's Costs                              | 294                                   |
| Contingency                                | 185                                   |
| Escalation                                 | 80                                    |
| Revised Project Budget (100% Basis)        | 2,965                                 |
| Less Early Works Sunk Cost                 | -75                                   |
| Subtotal excluding Sunk                    | 2,890                                 |
| Less incurred to April 30, 2022            | -982                                  |
| <b>Costs Going Forward</b>                 | <b>1,908</b>                          |
| <b>Costs attributable to IAMGOLD (70%)</b> | <b>1,335</b>                          |

## PROJECT COST PROGRESS



# Côte Gold: Quarterly Progress Report

as at Jun 30, 2022

~57%  
project completion

~99%  
detailed engineering

\$149M  
incurred in Q2

\$766M  
incurred to date<sup>1</sup>

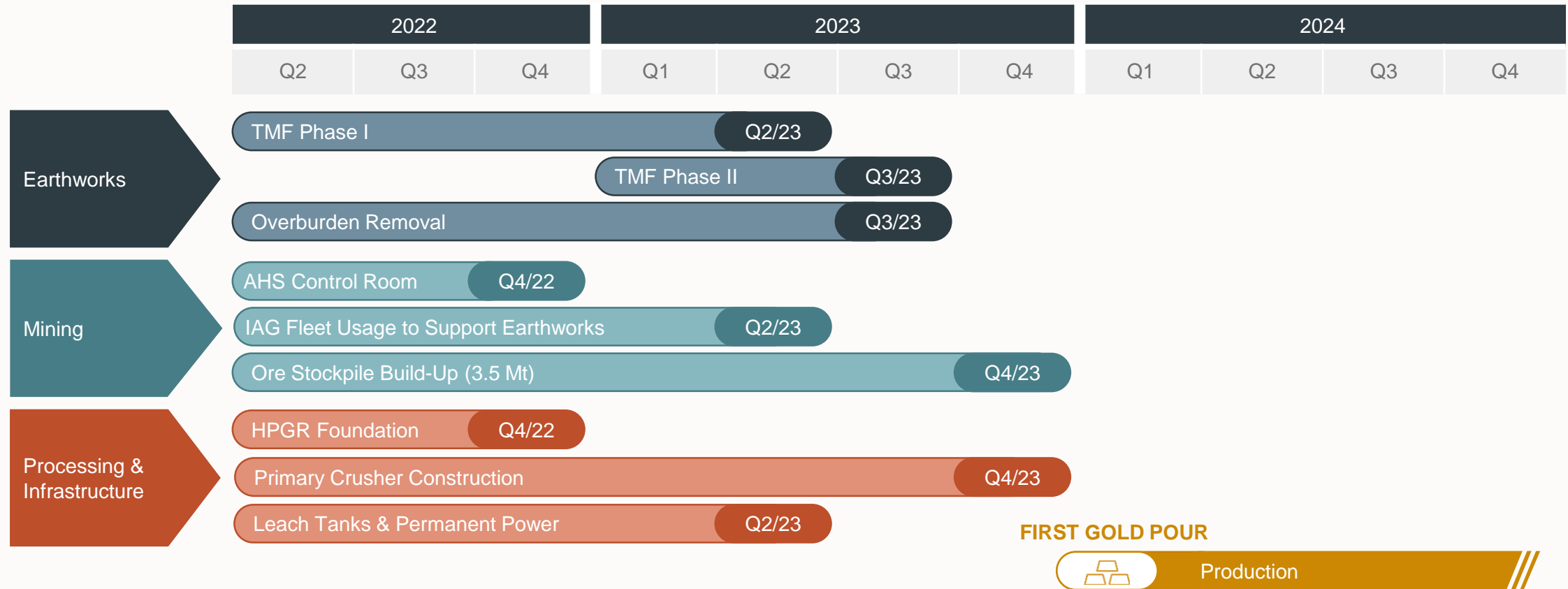
\$667M  
expended to date<sup>1</sup>

## ACTIVITIES UPDATE

- Expended \$172.4 million (incurred \$148.9 million) in Q2 2022
- **Health and safety:** Surpassed 5.7 million hours with no lost time injuries
- **COVID-19:** COVID-19 impacts continue to affect the project, however to a lesser degree. Since the end of Q1 site fully vaccinated
- **Labour and workforce:** Throughout most of May the project workforce was impacted by reduced headcount of ~250 people, resulting from certain Ontario unions labour strike action (returned to site in June), which adversely impacted construction progress, particularly in the processing and infrastructure areas. The labour strikes impacted the project by ~8 weeks, including shifting of certain works to the 2023 winter season. Current manpower on site is >1,200 workers and continues to ramp up (a temporary 220-room camp commissioned)
- **Water management infrastructure:** New Lake South Dam, New Lake North Dam, North Sedimentation Pond Dam are complete and work on Polishing Pond dam is advanced. The 2022 fish relocation program is set to begin. TMF coffer dams and pumping stations worked well during freshet aided by the water treatment plant
- **Earthworks overburden excavation:** Higher than anticipated freshet water volumes impeded advancement of overburden material removal from the pit and limited fresh rock access. The water level in the pit has been reduced to pre-freshet levels and access is no longer limited
- **Mining preparation:** Heavy mobile equipment delivery continues – 994 loader being erected and the first 793 haul truck is operational. The autonomous technology agreements with CAT, Toromont and Epiroc have been executed
- **Process facility exterior:** Processing plant civil works have progressed with the continued placement of pre-cast and cast-in-place concrete. Most of the structural steel for the processing plant building is currently erected and architectural elements for the most part complete
- **Process facility interior:** SMPEI contractor had begun erecting the structure around the base of the ball mill foundation
- **Power:** Pole installation work on the 42 kilometre 115kV power line progressed significantly with all power poles installed and stringing of power lines at 86% complete
- **Supply chain:** Equipment delivery is ongoing with inventory held on site laydown and off-site at warehouses. At present there is no material impact on schedule related to supply chain or logistics.
- **Other civil works:** The truck wash building end walls steel and exterior fabric were installed and interior insulation work is well underway
- **Permitting:** Key permits have been received. Remaining non-critical path permitting activities well advanced and expected to be received during the remainder of the project construction



# Côté Gold: Upcoming Milestones



## NOTES

**Construction commenced in Q3/2020**

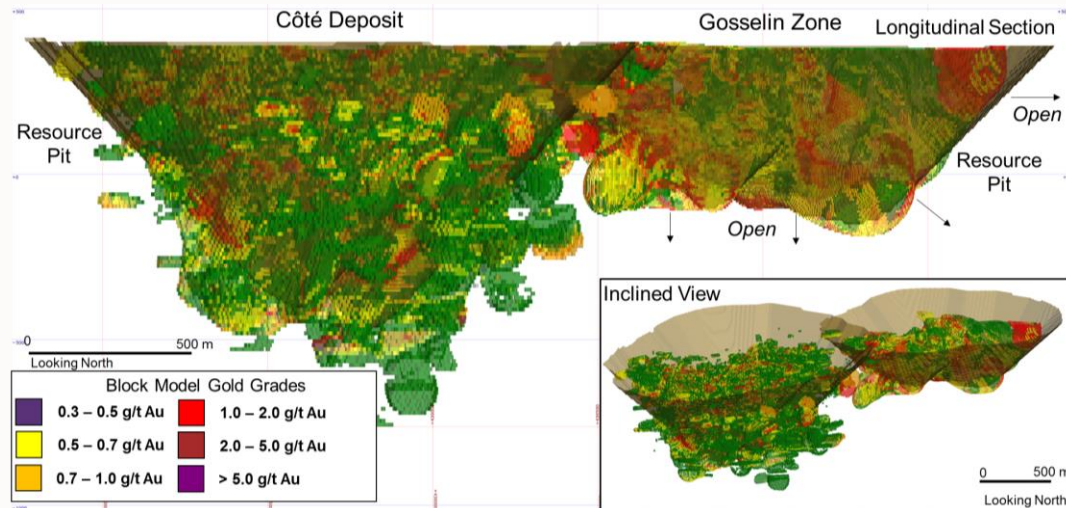
**Major earthworks began with contract mining in Q1/2021** consisting of overburden removal, construction material supply and initial bench development

- Contractor mining will continue until Q2/23

**Autonomous equipment delivery started in Q2/22 towards owner mining in Q2/23**

# Côte Gold: Gosselin

- Gosselin zone adjoins the Côte deposit to the northeast with potential to further expand district-scale resources
- Increases the overall Côte 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 Côte**
- Nearly 3x increase in total resources since acquisition<sup>1</sup>**
- Gosselin discovery cost \$1.62/oz – from discovery to delineation**



## Côte Gold Project – Mineral Reserves & Resources (2022)<sup>2,3</sup>

| Classification             | Tonnes (millions) | Grade (g/t Au) | Contained (Moz Au) | Attributable Contained (Moz Au) |
|----------------------------|-------------------|----------------|--------------------|---------------------------------|
| <b>Côte Gold Deposit</b>   |                   |                |                    |                                 |
| P&P Reserves               | 233.0             | 0.96           | 7.17               | 4.64                            |
| 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>Côte Gold – Total</b>   |       |      |       |      |
| P&P Reserves               | 233.0 | 0.96 | 7.17  | 4.64 |
| 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

## LIQUIDITY

**Total liquidity<sup>1</sup> of \$802 million** as at June 30, 2022

**Cash and equivalents (incl. ST investments) of \$452.9 million** as at June 30, 2022

**Credit facility:** \$348.7 million available under the Credit Facility as at June 30, 2022, following \$150 million drawdown in Q2, while completing certain cash repatriation initiatives

- Subsequent to quarter end, drew down \$80.0 million and issued a \$19 million letter of credit to manage the timing of the receipt of a dividend from Essakane
- Current available drawdown balance of \$249.7 million (*as of Sept 1, 2022*)
- Expectation to draw down full \$490 million of this facility over 2022

### Long-term debt / Net cash (debt)

| (\$ millions) <sup>1</sup> | June 30,<br>2022 | March 31,<br>2022 | Dec. 31,<br>2021 |
|----------------------------|------------------|-------------------|------------------|
| Credit Facility            | \$150.0          | \$ —              | \$ —             |
| 5.75% senior notes         | 447.4            | 447.0             | 445.7            |
| Equipment loans            | 14.6             | 16.5              | 18.7             |
| Long-term debt             | \$612.0          | \$463.5           | \$464.4          |
| Cash, equivalents & STI    | 452.9            | 524.4             | 552.5            |
| Net cash (debt)            | (\$225.1)        | (\$6.5)           | \$16.3           |

- 5.75% senior notes mature on October 15, 2028
- Long-term debt does not include 2019 and 2022 prepay arrangements and leases (\$62 million)
- Corporate credit ratings: Moody's: B3, S&P: B-

## CÔTÉ REMAINING TO SPEND

**As of July 1, 2022, the remaining attributable spend to complete the construction of the Côté Gold project is estimated to be between \$1.2 – \$1.3 billion**

**Amended Côté JV funding requirement** to two months of future expenditures (three months previously)

## OUTLOOK

**Additional financing required following increase in estimated remaining Côté Gold costs to complete**

- Advanced the strategic review process for Rosebel/Saramacca mining complex, including a potential sale
- Evaluating strategic alternatives with respect to certain development and exploration assets, including those located in West Africa
- Additional alternatives include: additional secured debt, unsecured debt including unsecured and/or convertible notes, sales of common shares, the extension of the 2022 Prepay Arrangement and joint-venture partnerships

IAMGOLD is actively pursuing various alternatives to increase its liquidity and capital resources, seeking to implement a fully funded financing plan by the end of 2022



# Operations



# 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**

## STRONG PRODUCTION IN H1 2022

- Produced **219,000 ounces** (*attr.*) in H1 2022
- Record head grades of 1.52 g/t in Q2/22 – continue to have positive reconciliation between head grades and reserves, increased recoveries from higher complexity material in lower portions of pit

## OUTLOOK BEYOND 2022

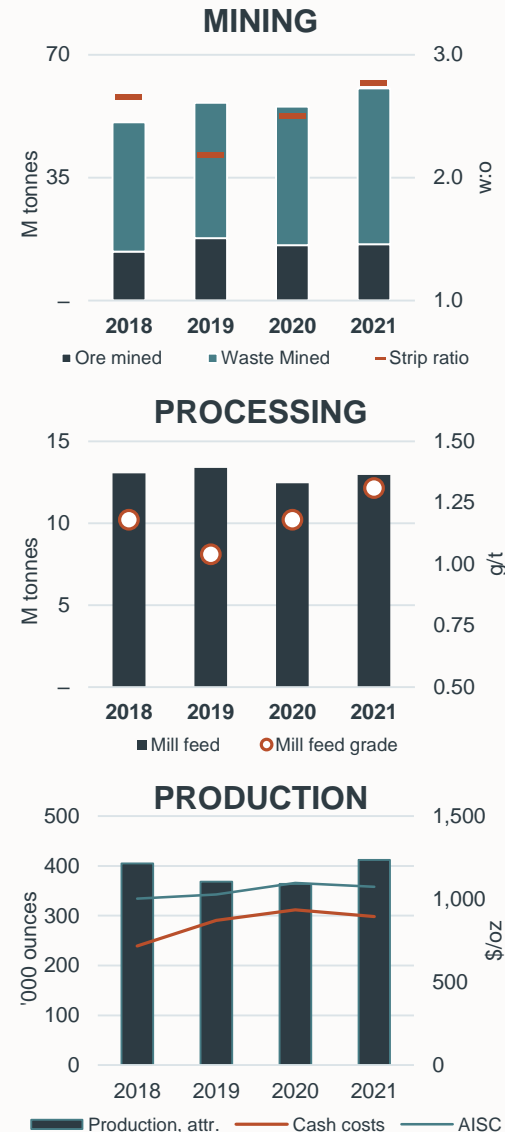
- Estimated annual production between 325,000 – 375,000 ounces in '23-'24

## OPERATIONAL IMPROVEMENTS

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

## 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
- The security situation in Burkina Faso has further deteriorated in 2022 impacting the in-land supply chain resulting in delivery delays of supplies. IAMGOLD continues to take proactive measures to ensure the safety and security of in-country personnel



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

| Category         | Tonnes<br>(000's) | Grade<br>(g/t) | Ounces<br>(000's) | Attrib.<br>Ounces<br>(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



# 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

## PRODUCTION IMPROVEMENTS IN 2022

- Attributable production of **95,000 ounces in H1 2022** as improvements from updated mine plan take hold
- 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

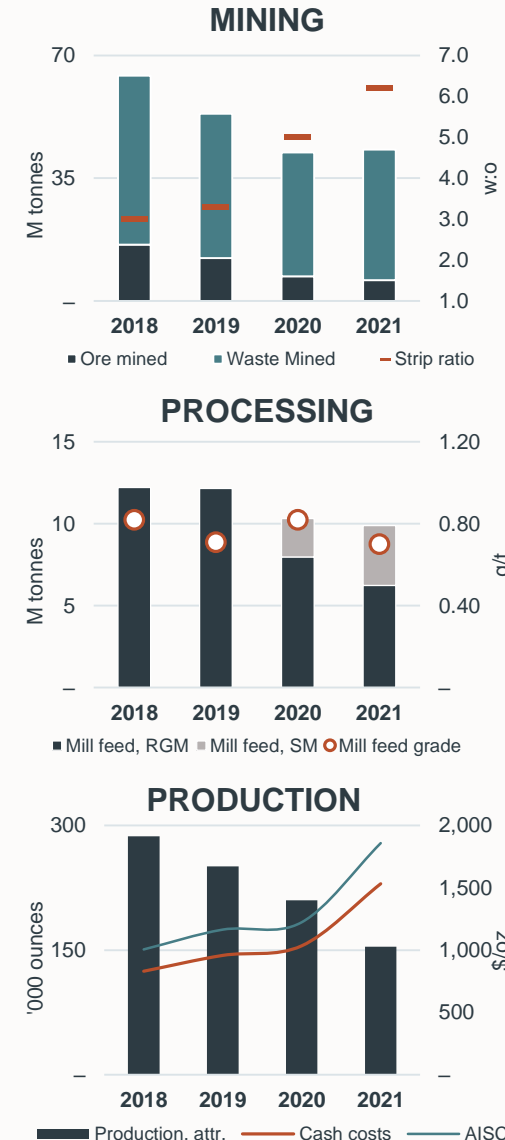
- Estimated attributable production of 180,000 – 200,000 ounces in '23-'24

## 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

## COMMUNITY RELATIONS

- Launched in 2019 – \$2.5 million fund, supporting local communities
- CBA labour agreement expires in August 2022, negotiations are ongoing
- Advanced the strategic review process for Rosebel/Saramacca mining complex, including a potential sale



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

| Category         | Tonnes<br>(000's) | Grade<br>(g/t) | Ounces<br>(000's) | Attrib.<br>Ounces<br>(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

1. 70/30 Saramacca UJV (RGM / Staatsolie) and 95% Rosebel ownership (70% x 95% = 66.5%). 2. Refer to news release dated January 12, 2022.  
3. On an attributable basis. 4. Capital expenditures guidance ±5%. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3.

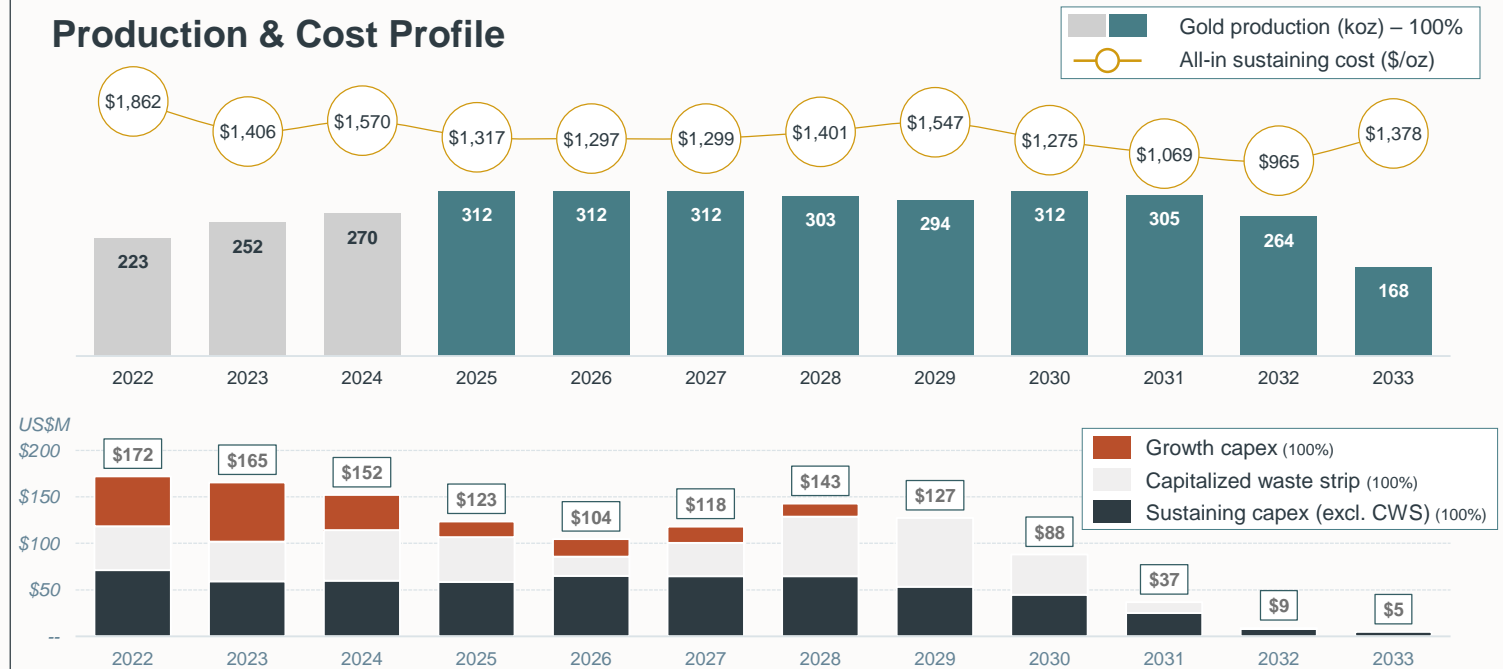
# 2022 Rosebel Updated Life-of-Mine Plan (100% basis)

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

| (100% basis, unless otherwise stated)       |              | LOM PLAN<br>(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**  
(<sup>21</sup> 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 resumed in June 2022
- Produced **30,000 ounces in H1 2022**, with production expected to increase each quarter as ground support activities allow for increased development and mining activities

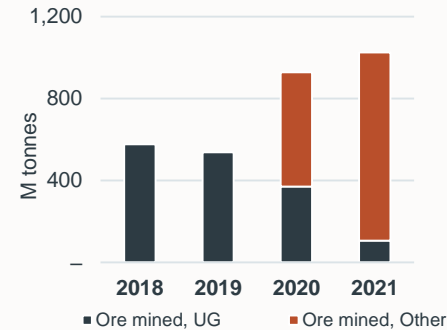
## OUTLOOK BEYOND 2022

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

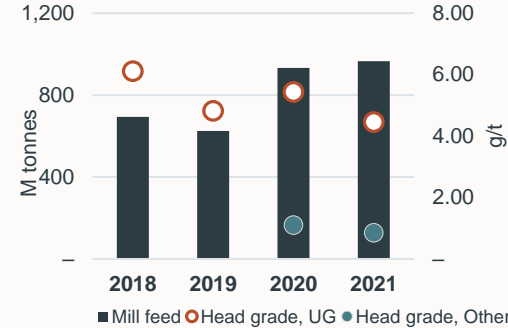
## RESOURCE CONVERSION

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

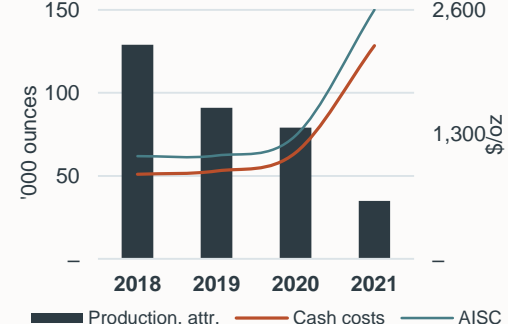
## MINING



## PROCESSING



## PRODUCTION



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

| Category         | Tonnes<br>(000's) | Grade<br>(g/t) | Ounces<br>(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. Refer to news release dated February 23, 2022.

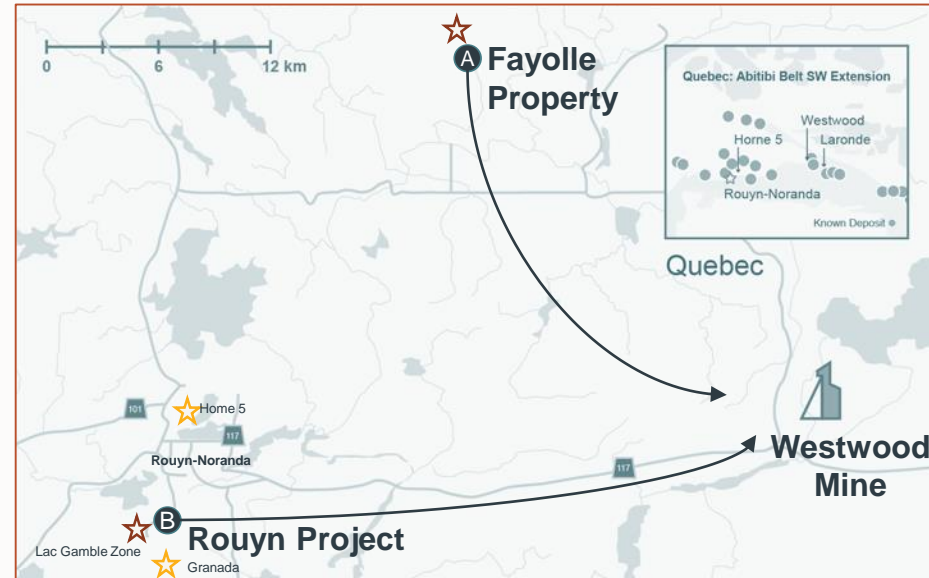
# Westwood – “Hub-and-Spoke” Model

## 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

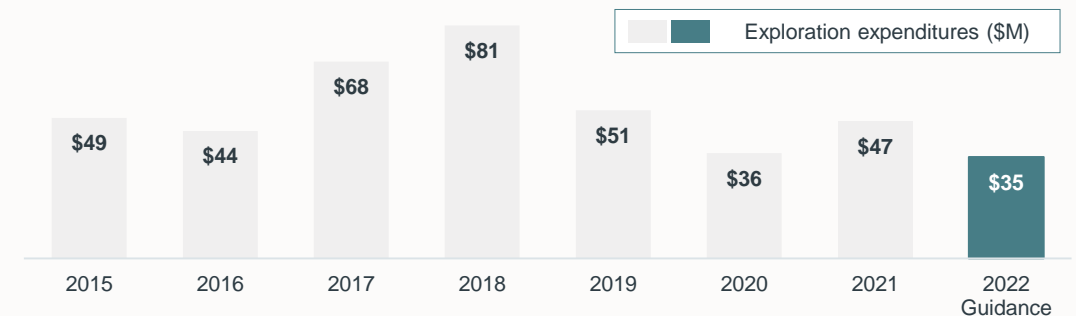
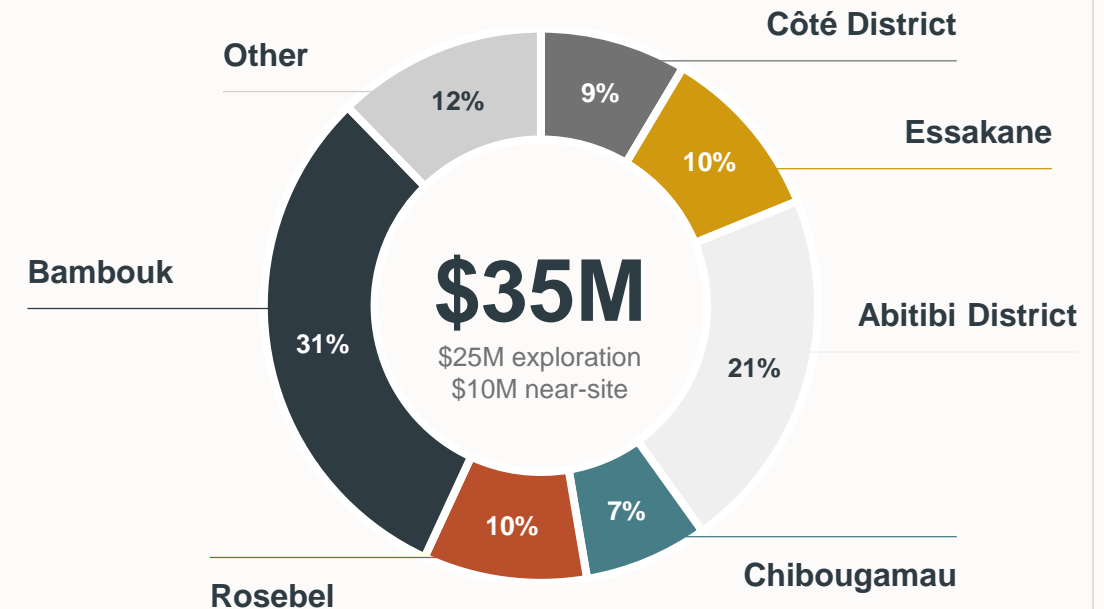


# Advancing Exploration Activities in Key Districts

- 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<sup>1</sup>



1. Exploration spend includes expenditures in relation to maintaining current mining claims, concessions, licenses, etc.



# 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**

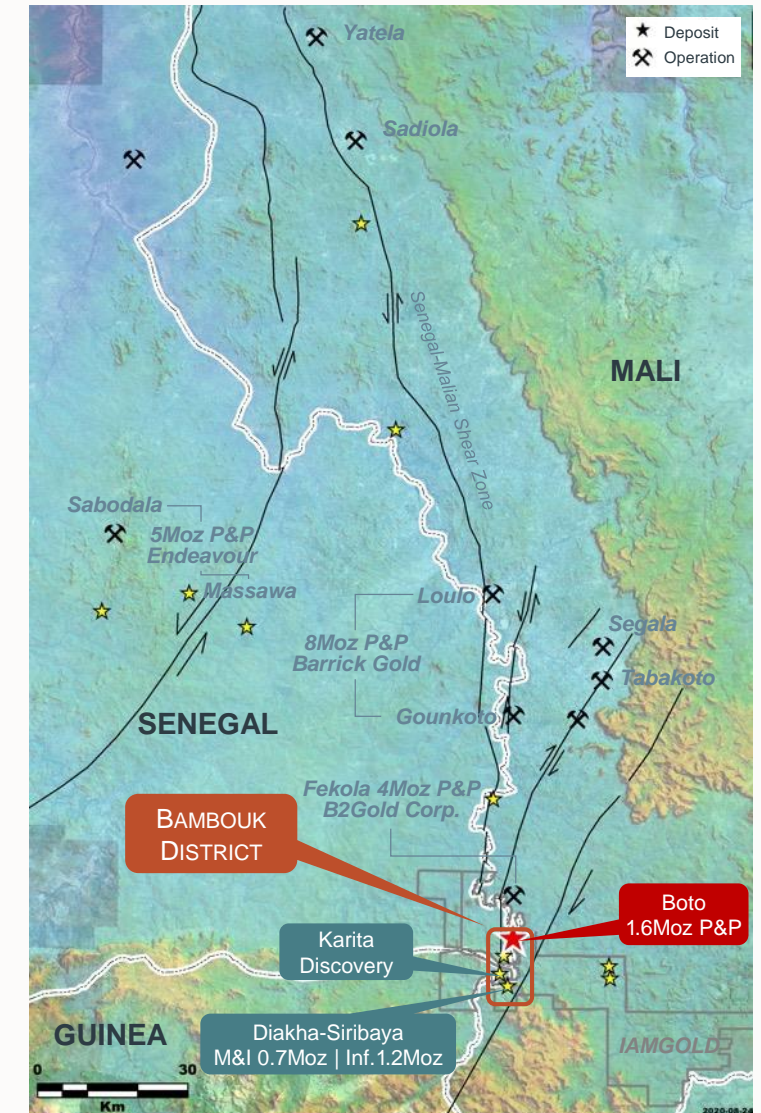
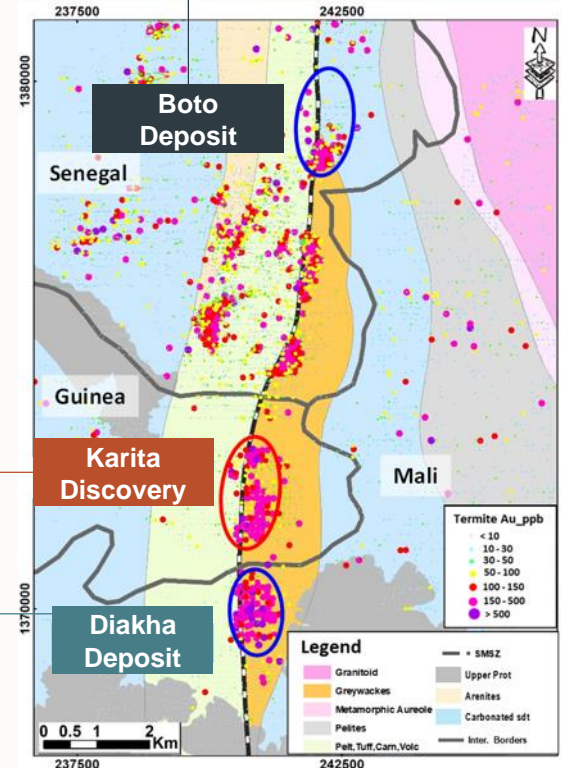
- Located in north-eastern Guinea covering an area of 100 km<sup>2</sup>
- Acquired 100% in 2017 as a granted exploration permit
- Highlight intercepts: 29m @ 2.96 g/t; 21m @ 9.01 g/t<sup>4</sup>

## 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





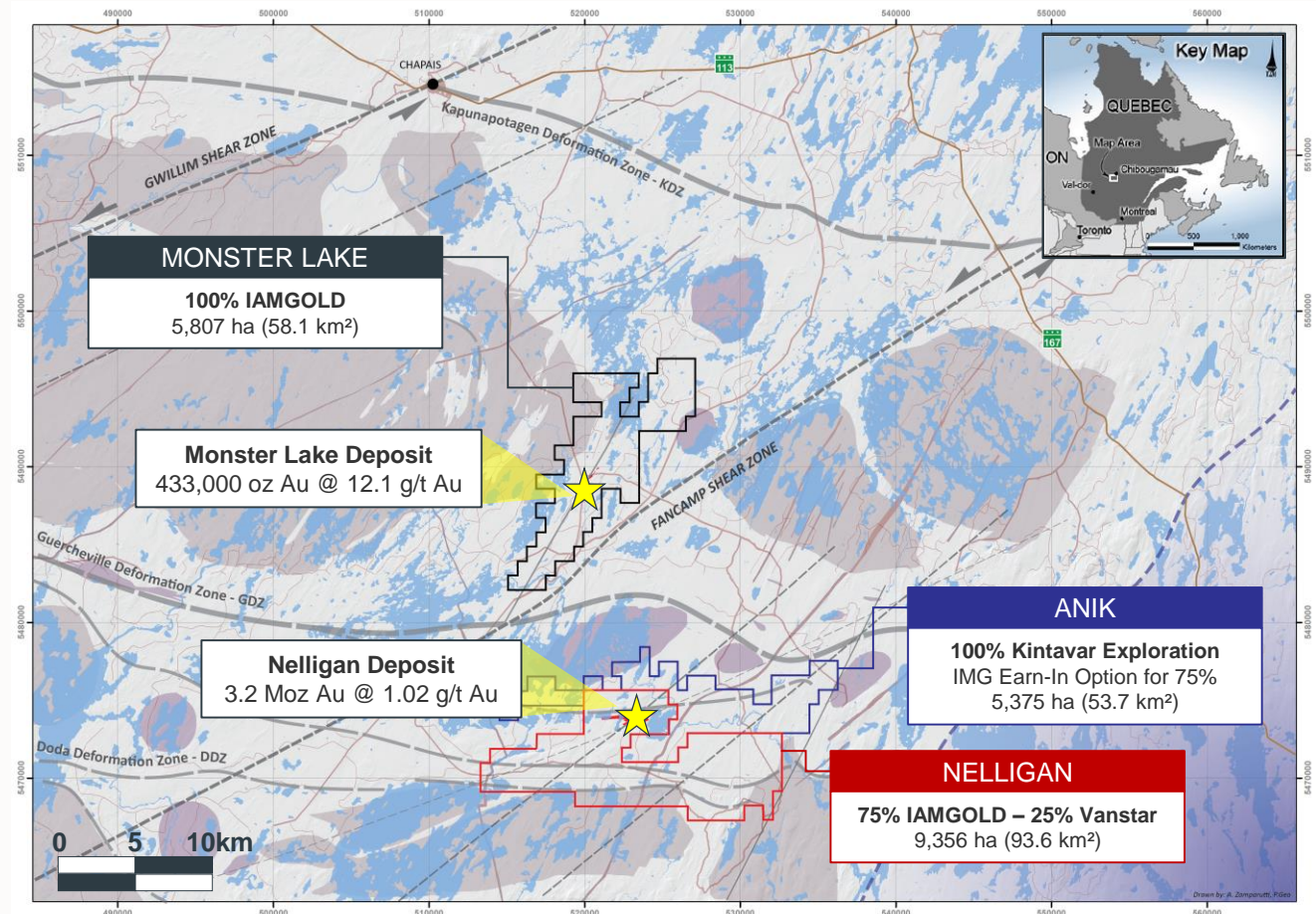
# Chibougamau: Emerging Prospective District in Québec, Canada

## 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

# Côte Gold: Mining

## OVERVIEW

### Open-pit drill, blast, load and haul averaging 60 Mtpa over LOM

- Drill/Blast: Autonomous Epiroc PV-231 blasthole drills
- Load: CAT 6060 electric/hydraulic shovels & CAT 994K high lift front-end loaders
- Haul: Autonomous CAT 793F diesel trucks

## UPDATED ASSUMPTIONS IN 2022 TECHNICAL REPORT

### Target higher grade zone early in LOM with updated pit sequencing

- Revised Phase 1 Pit design and re-phasing of Phases 2-4
- Steeper ramp gradient in Phase 1 (10% vs. 8% previously) allows for an additional bench at bottom of Phase 1 pit

### Reduced waste mined and stockpile re-handling

- Adjusted pit boundaries to optimize waste mined during construction period

### Lowered ramp-up and utilization expectations for:

- Owner mining, truck and shovel equipment to account for autonomous commissioning, initial site conditions and operator skill level
- Expanded shift schedules, labour rates and headcounts

## DE-RISKING & OPERATIONS READINESS

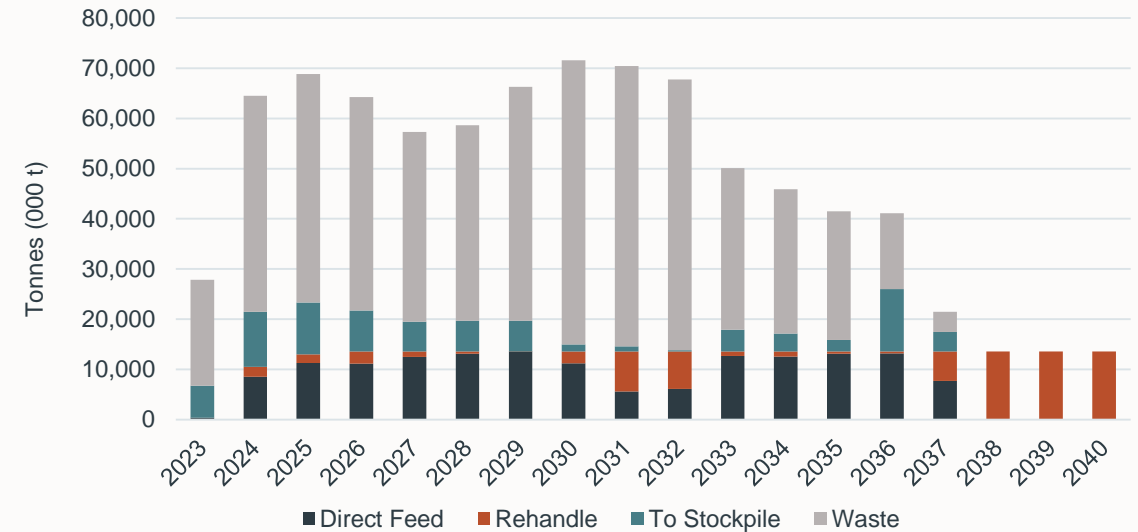
### 48,000m of grade control RC drilling planned for 2022 at 10m x 10m drill density

- Covers 78% of 2023 ex-pit tonnes
- Five-year RC drill program will define quantity, density & depth

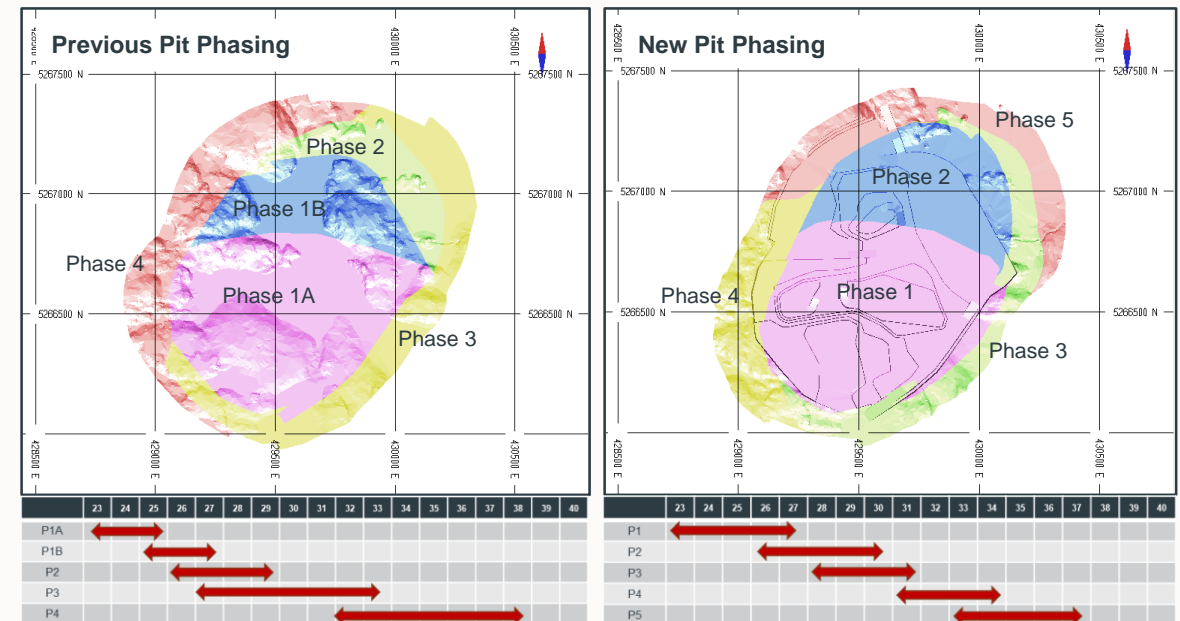
### Autonomous operations incorporated into mine design and focus on early operations readiness

- Critical infrastructure for first phase of autonomous operation in place

## MATERIAL MOVEMENT



## UPDATED PIT PHASING IN 2022 TECHNICAL REPORT





# Côte Gold: Processing

## OVERVIEW

### 37,200 tpd Crush/HPGR/Grind/Leach/CIP Processing Plant

- Average recoveries of 91.8%, recovery by gravity of 23%
- HPGR and grinding target final product size of  $P_{80}$  100  $\mu$ m
- Class A customer with Hydro One

## UPDATED ASSUMPTIONS IN 2022 TECHNICAL REPORT

**Mill operating time** (utilization) **revised to 92.6%** from 94% on updated modelling of circuit configuration

- Early ramp-up per design to approximately 70% utilization

**Ramp-up period to steady state increased to 20 months** (previously 10 months)

- Increased frequency of inspections, shutdowns, maintenance and learning

**Spare capacity in plant design:** target throughput of 37,200 tpd, while many systems (electrical, conveyors, chutes, pumps, piping, etc) designed for 42,000 tpd

- Mill designed for 75<sup>th</sup> percentile ore hardness

## DE-RISKING & OPERATIONS READINESS

**Production forecast includes additional downtime assumptions** in early years for HPGR shut down maintenance activities

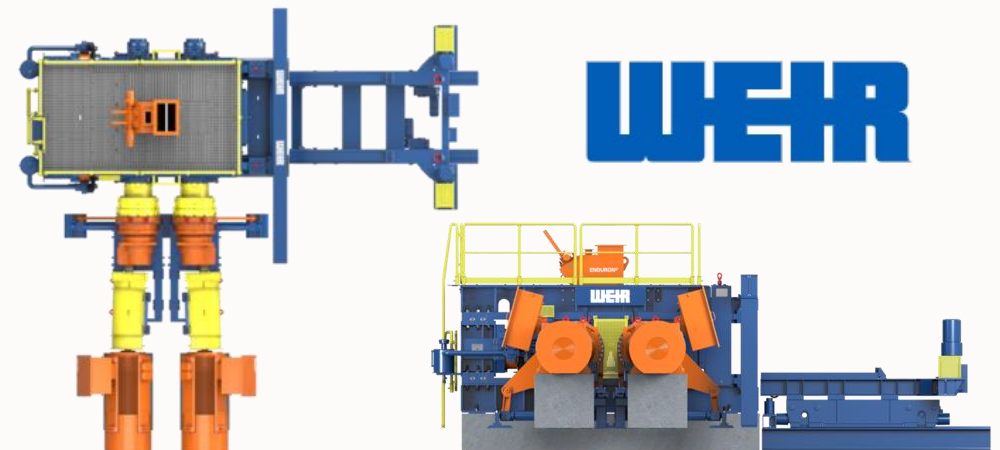
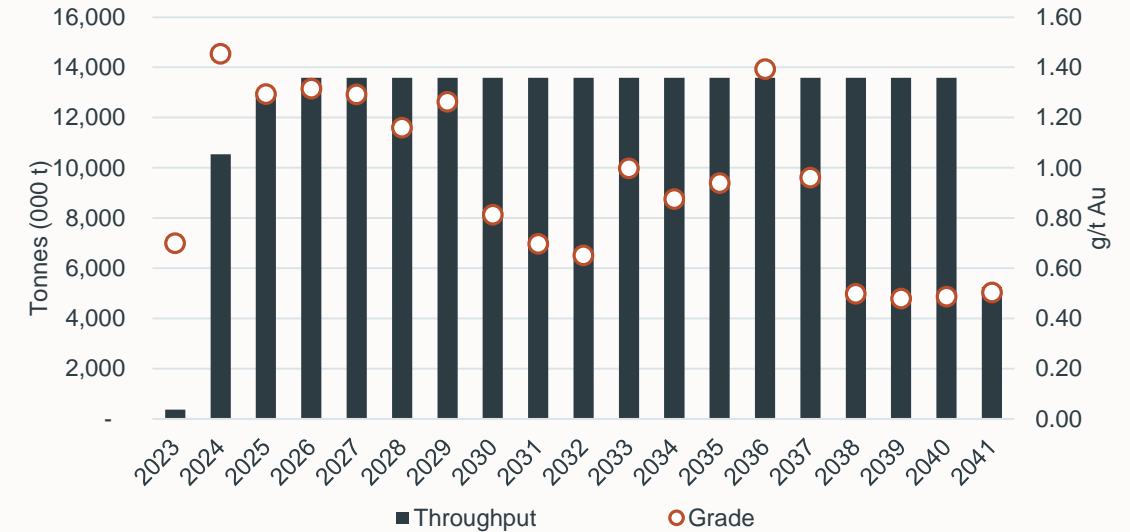
- HPGR maintenance and roll resurfacing supported by Weir facility in Sudbury
- Weir engineers at site for installation, commissioning and training

**Key spares being procured** (extra set of rolls already purchased) and will be housed at site or in Sudbury

**Côte team have visited other Weir HPGR sites to leverage learnings**

- Over 350 HPGR units installed globally (92 by Weir)

THROUGHPUT & GRADE



# Côte Gold: Operating Costs

## OPERATING COSTS

**Mining costs (gross) of \$2.62/t material mined**

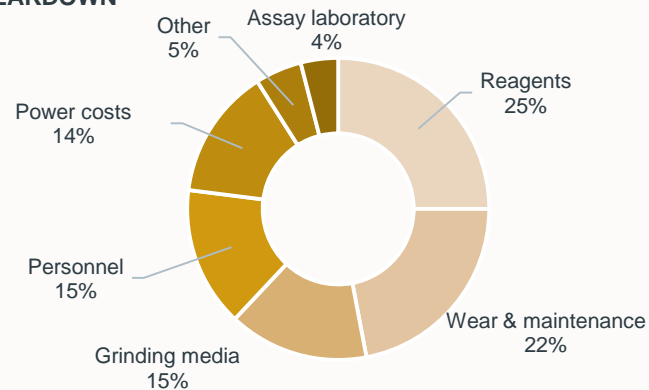
**Mining costs (net, excluding CWS) of \$6.20/t processed ore**

- Net mining costs excludes CWS expenditures transferred to sustaining capital based on World Gold Council guidelines
- A total of 193 Mt of mined material is classified as sustaining CWS over the LOM
- Increased 15% from 2021 Technical Report due to: increased headcount, extended ramp up assumptions, and updated cost models

**Process operating costs of \$7.97/t processed ore**

- Increased 8% from 2021 Technical Report due to: higher maintenance cost assumptions during ramp up and for shutdowns and increase in TMF operations and monitoring

### COST BREAKDOWN



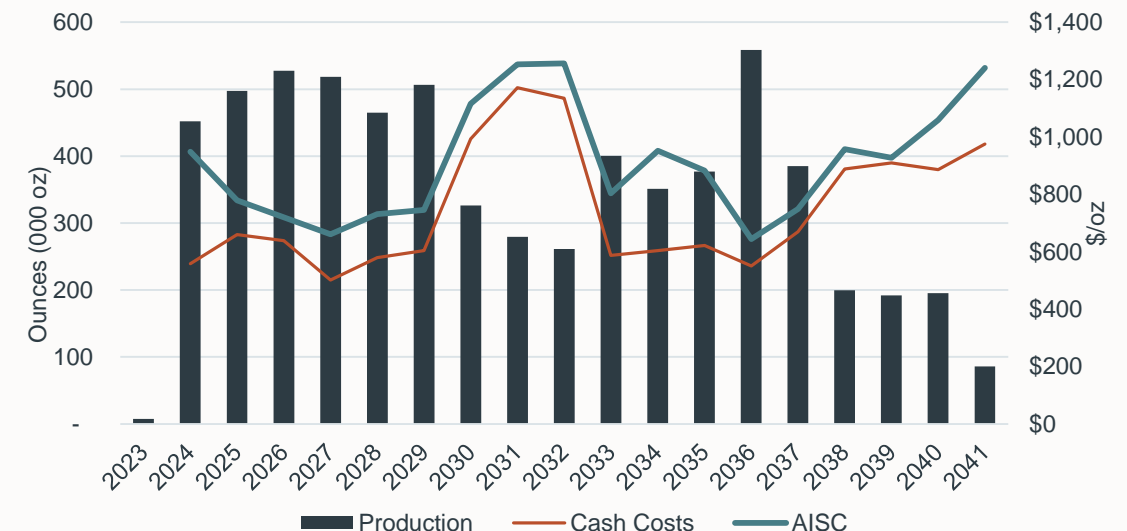
**G&A costs of \$3.31/t process ore**

- Increased 14% from 2021 Technical Report due to: increased headcount over the LOM, increased camp rates/costs, and continuation of site services post construction with associated increases in owner's costs

## OPERATING & UNIT COSTS

|   | LOM            | \$/tonne | \$/tonne       | \$/oz        |
|---|----------------|----------|----------------|--------------|
|   | \$M            | material | processed      | sold         |
| Mining (gross costs incl. CWS) <sup>1</sup> |                | \$2.62   |                |              |
| Mining (net cost excl. CWS) <sup>2</sup>    | \$1,445        |          | \$6.20         | \$220        |
| Processing                                  | \$1,856        |          | \$7.97         | \$282        |
| G&A   | \$772          |          | \$3.31         | \$117        |
| <b>Subtotal</b>                             | <b>\$4,073</b> |          | <b>\$17.48</b> | <b>\$619</b> |
| Royalties + Offsite costs                   | \$485          |          | \$2.08         | \$74         |
| <b>Total cash costs</b>                     | <b>\$4,558</b> |          | <b>\$19.56</b> | <b>\$693</b> |
| Sustaining Capital                          | \$518          |          | \$2.22         | \$79         |
| Capitalized waste stripping (CWS)           | \$462          |          | \$1.98         | \$70         |
| Asset retirement obligation                 | \$83           |          | \$0.35         | \$13         |
| <b>AISC</b>                                 | <b>\$5,620</b> |          | <b>\$24.12</b> | <b>\$854</b> |

## PRODUCTION & COSTS





# 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:

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 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.
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 (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.
4. 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            |
| Côte 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, Côte 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.



## Notes

[illegible]

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# IAMGOLD<sup>®</sup>

C O R P O R A T I O N

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