

ANNOUNCEMENT

June 5, 2017

IAMGOLD AND SUMITOMO METAL MINING ANNOUNCE JOINT VENTURE OF THE CÔTÉ GOLD PROJECT

RCI Capital Group (“RCI”) would like to congratulate IAMGOLD Corporation (“IMG”) and Sumitomo Metal Mining Co., Ltd., (“SMM”) for entering into an Investment Agreement to develop the Côté Gold Project in northern Ontario.

- SMM will pay an aggregate of US\$195 million to IMG for a 30% undivided participating interest in IMG’s ownership interest in the Côté Gold Project in Ontario (US\$650M valuation on 100% basis)
- IMG will be the operator of the Côté Gold Project during development and when in operation
- Each party will be responsible for funding its proportionate share of expenditures, including initial and sustaining capital expenditures for the Côté Gold Project

This announcement coincides with the release of a PFS of the Côté Gold Project that includes:

- Proven and Probable Reserves of 5.9 million ounces
- Mine Life of 17 years with mill throughput of 32,000 tpd
- Annual production of 320,000 oz (life of mine average)
- US\$703M after-tax Net Present Value and 14% IRR (5% discount rate, \$1,250/oz gold price)
- Initial capital expenditures of US\$1,047M

RCI Capital Group acted as the financial advisor and originator of the buy side on behalf of IMG. We are honoured that this transaction has been awarded the 2018 Viola R. MacMillan Award by the Prospectors and Developers Association of Canada (“PDAC”).

RCI is aware of substantial quality strategic capital seeking opportunities in the Americas in precious and base metals at all project stages.

For further information please contact:

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