

# BC Natural Resources Forum

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January 23, 2019



NYSE: CDE

## > Cautionary Statements



This presentation contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements involving strategic priorities and company strategies, expectations regarding environmental, social and governance (“ESG”) initiatives, operations at the Silvertip mine, and timing of filing a Technical Report for the Silvertip mine. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause Coeur's actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the risk that the anticipated benefits of the acquisitions are not achieved, the risk that the strategies and expectations described in this presentation are not achieved on a timely basis or at all, the risks and hazards inherent in the mining business (including risks inherent in developing large-scale mining projects, environmental hazards, industrial accidents, weather, or geologically related conditions), changes in the market prices of gold, silver, lead, and zinc, and a sustained lower price environment, the uncertainties inherent in Coeur's production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, ground conditions, grade variability, any future labor disputes, or work stoppages, the uncertainties inherent in the estimation of mineral reserves and resources, changes that could result from Coeur's future acquisition of new mining properties or businesses, the loss of any third-party smelter to which Coeur markets silver and gold, the effects of environmental and other governmental regulations, the risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries, Coeur's ability to raise additional financing necessary to conduct its business, make payments or refinance its debt as well as other uncertainties and risk factors set out in filings made from time to time with the United States Securities and Exchange Commission, and the Canadian securities regulators, including, without limitation, Coeur's most recent report on Forms 10-K and Form 10-Q Actual results, developments, and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward looking statements. Coeur disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events, or otherwise. Additionally, Coeur undertakes no obligation to comment on analyses, expectations, or statements made by third parties in respect of Coeur, its financial or operating results or its securities.

Christopher Pascoe, Coeur's Director, Technical Services and a qualified person under Canadian National Instrument 43-101, reviewed and approved the scientific and technical information concerning Coeur's mineral projects in this presentation. Mineral resources are in addition to mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves, and there is no certainty that the inferred mineral resources will be realized. For a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources, as well as data verification procedures and a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors, Canadian investors should see the Technical Reports for each of Coeur's properties as filed (and the Technical Report for the Silvertip mine to be filed on or about February 10, 2019) on SEDAR at [www.sedar.com](http://www.sedar.com).

Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in public disclosures, such as "measured," "indicated," "inferred" and "resources," that are recognized by Canadian regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 10-K which may be secured from us, or from the SEC's website at <http://www.sec.gov>.

Non-U.S. GAAP Measures - We supplement the reporting of our financial information determined under United States generally accepted accounting principles (U.S. GAAP) with certain non-U.S. GAAP financial measures, including adjusted net income (loss), adjusted EBITDA, total debt- and net debt-to-LTM adjusted EBITDA, adjusted EBITDA margin, adjusted costs applicable to sales per silver equivalent ounce, and adjusted all-in sustaining costs. We believe that these adjusted measures provide meaningful information to assist management, investors and analysts in understanding our financial results and assessing our prospects for future performance. We believe these adjusted financial measures are important indicators of our recurring operations because they exclude items that may not be indicative of, or are unrelated to our core operating results, and provide a better baseline for analyzing trends in our underlying businesses. We believe adjusted net income (loss), adjusted EBITDA, adjusted EBITDA margin, total debt- and net debt-to-LTM adjusted EBITDA, adjusted costs applicable to sales per silver equivalent ounce, and adjusted all-in sustaining costs are important measures in assessing the Company's overall financial performance.

Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices. Please see the appendix for average applicable spot prices and corresponding ratios. Unit cost guidance on a spot equivalent basis assumes silver-to-gold, -zinc and -lead equivalence ratios of 75:1, 0.09:1 and 0.07:1, respectively.

## > Who We Are

*Based in the U.S., Coeur Mining (NYSE: CDE) is a significant producer of gold and silver, and has repositioned its portfolio with a focus on sustainable, high-quality growth and cash flow from a North American asset base*

### Key Highlights

**5** operating mines

**3** top jurisdictions

**Leading** trading liquidity

**~20%** reduction in AISC since 2014<sup>1,2</sup>

**Significant** reserve & resource base<sup>3</sup>

**75%** of reserves located in the U.S.<sup>3</sup>

**368,000** ounces of gold production in 2018<sup>4</sup>

**12.9** million ounces of silver production in 2018<sup>4</sup>

**>Tripled** Adj. EBITDA since 2014<sup>2,5</sup>

**35%** production growth since 2014<sup>4,6</sup>



Note: See slides in appendix for additional information related to mineral reserves and resources. Canadian investors should refer to the latest technical reports for Coeur's mines on file at [www.sedar.com](http://www.sedar.com). Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices.

(1) Based on AISC per AgEqOz of \$15.90 for FY2017 compared to \$19.63 for FY2014.

(2) See applicable non-GAAP reconciliation tables in the appendix to this presentation.

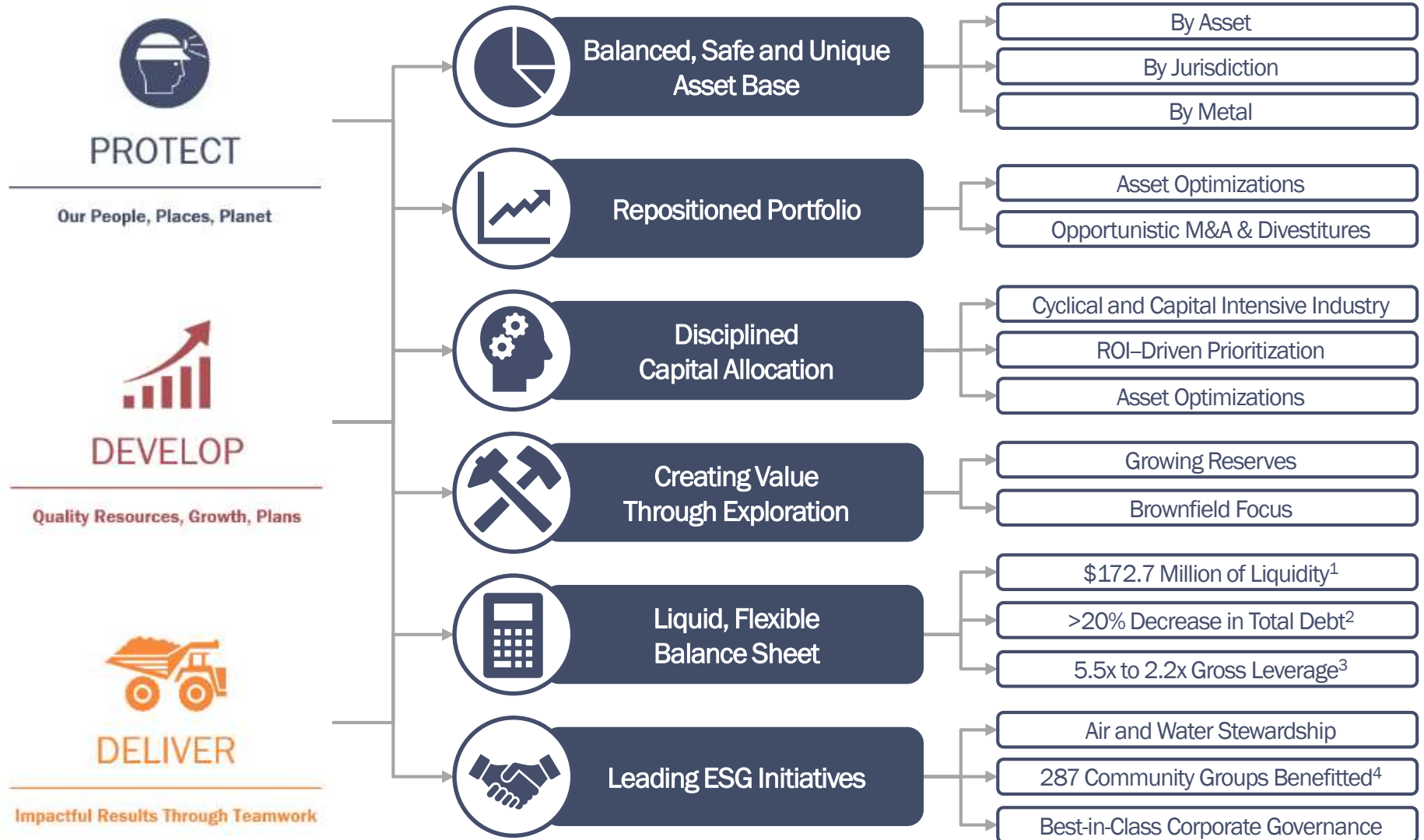
(3) Based on year-end 2017 reserves. See slides in the appendix to this presentation for additional information.

(4) Full-year 2018 production figures include pre-commercial production from Kensington (Jualin) and Silvertip.

(5) Based on Adj. EBITDA of \$203.3 million for FY2017 compared to \$58.9 million for FY2014.

(6) Based on AgEqOz production of 34.7 million for FY2018 compared to 26.3 million for FY2014; calculation excludes production from San Bartolomé (currently classified as discontinued operations).

90 year-old, U.S.-based, NYSE-listed precious metals company seeking to differentiate itself through a unique mix of size, growth and quality



(1) As of September 30, 2018; includes \$104.7 million of cash and cash equivalents and \$68.0 million of available revolver capacity. Excludes \$50.0 million of additional revolver capacity that was added on October 29, 2018.

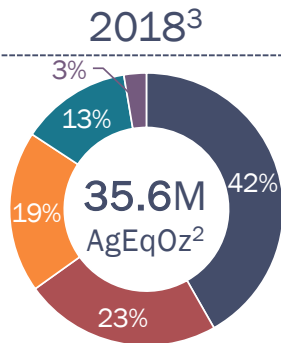
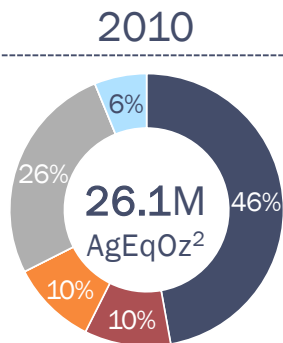
(2) Reflects total debt of \$429.2 million at the end of 3Q 2018 compared to \$546.0 million at the end of 3Q 2015. See appendix for additional details.

(3) Reflects gross leverage of 2.2x at the end of 3Q 2018 compared to 5.5x at the end of 3Q 2015. See applicable non-GAAP reconciliation tables in the appendix to this presentation.

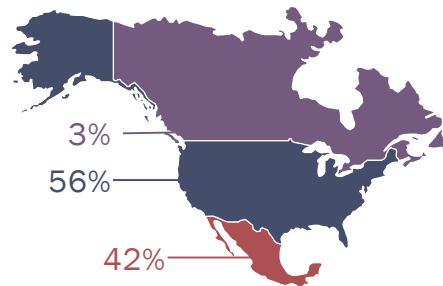
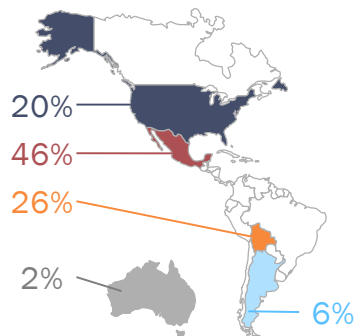
(4) Reflects 2017 data.

# > Balanced, Safe & Unique Portfolio of Precious Metals Assets

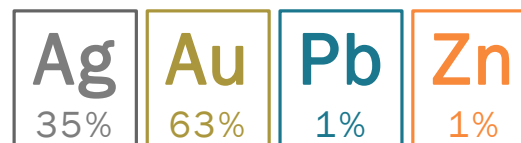
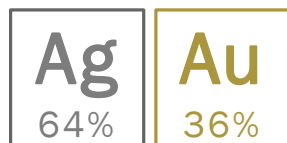
Balanced Asset Mix<sup>1</sup>



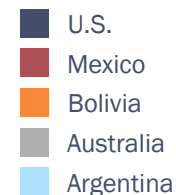
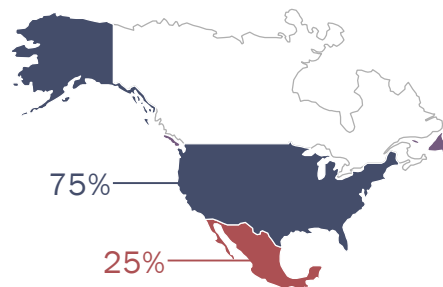
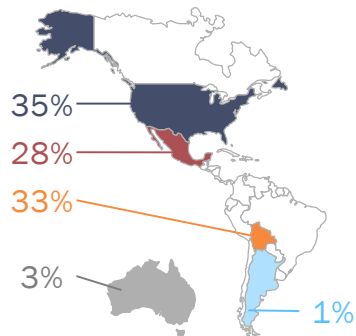
Safe Jurisdictions<sup>1</sup>



Unique Metal Mix<sup>1</sup>



U.S.-Centric Reserve Profile<sup>4</sup>



Note: See slides in appendix for additional information related to mineral reserves and resources. Canadian investors should refer to the latest technical reports for Coeur's mines on file at [www.sedar.com](http://www.sedar.com).

(1) Percentages reflect shares of companywide silver equivalent production on an asset, geographic and metals basis. Other refers to Coeur Capital (primarily production from the Endeavor silver stream in Australia) and the Martha Mine in Argentina. Both assets have been sold by Coeur.

(2) Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively.

(3) Full-year 2018 production figures include pre-commercial production from Kensington (Jualin) and Silvertip.

(4) Based on year-end 2010 and 2017 reserves.

## > Leading ESG Programs, Priorities and Initiatives

### Environmental

- Green House Gas Emissions
- Biodiversity
- Waste Minimization
- Water Stewardship
- Closure Planning

### Social

#### *Human Capital Management*

- Fair Employment Practices and Equal Opportunity

- Training and Development
- Health, Safety & Security

### *Society*

- Investment in Local Communities
- Indigenous Rights
- Human Rights

### Governance

- Ethics and Governance
- Compliance
- Anti-Corruption



PROTECT

Our People, Places, Planet



DEVELOP

Quality Resources, Growth, Plans



DELIVER

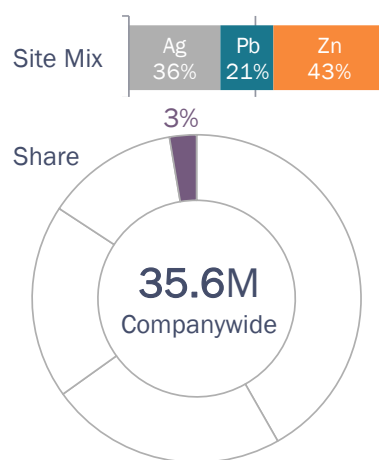
Impactful Results Through Teamwork

# > Summary Overview of Silvertip

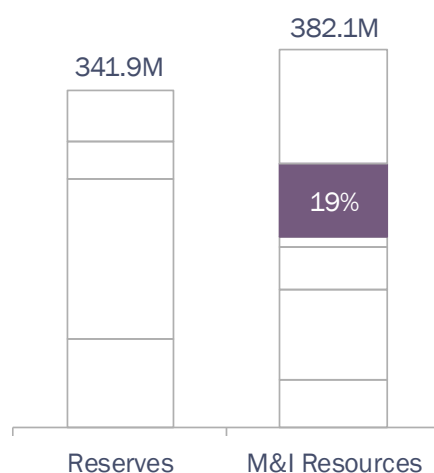
Ownership	100%
Claims	90,156 net acres
Type	Underground
Processing	Crushing, grinding, flotation processing, concentrate thickening
Metals	Lead concentrate, zinc concentrate



2018<sup>1</sup> Production  
(AgEqOz<sup>2</sup>)



Share of 2017 R&R<sup>3</sup>  
(AgEqOz<sup>2</sup>)



2017 Reserves and Resources<sup>3</sup>

	Tons (M)	Grade			Contained		
		Ag (oz/t)	Pb (%)	Zn (%)	Ag (M oz)	Pb (M lbs)	Zn (M lbs)
<b>Measured &amp; Indicated Resources</b>							
Measured	-	-	-	-	-	-	-
Indicated	2.6	10.26	6.74	9.41	26.6	348.8	487.3
<b>Total</b>	<b>2.6</b>	<b>10.26</b>	<b>6.74</b>	<b>9.41</b>	<b>26.6</b>	<b>348.8</b>	<b>487.3</b>
<b>Inferred Resources</b>							
Total	0.5	9.89	6.18	9.81	5.0	62.6	99.4

(1) Full-year 2018 production figures include pre-commercial production from Kensington (Jualin) and Silvertip.

(2) Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices.

(3) See slides in appendix for additional information related to mineral reserves and resources.



## > Summary Update on Silvertip

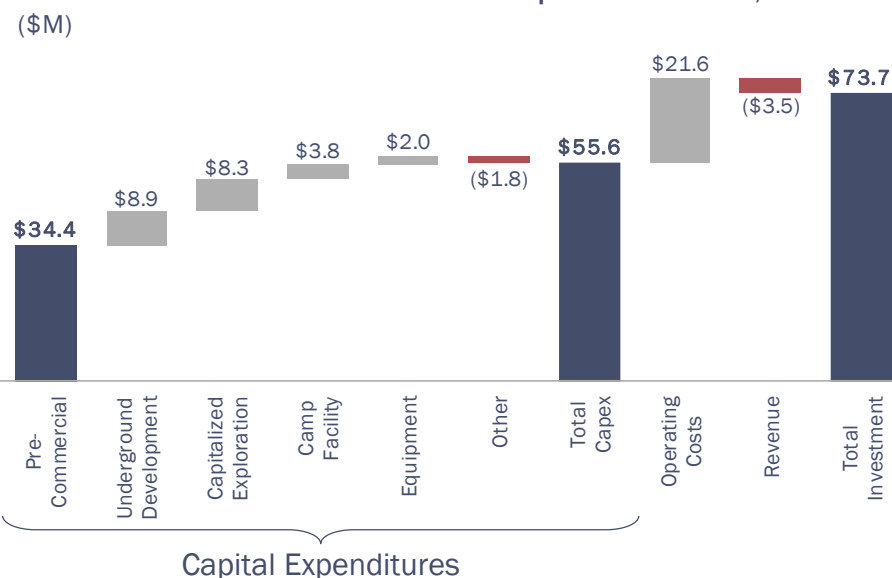
### *Coeur declared commercial production at its Silvertip silver-zinc-lead operation in northern British Columbia on September 1, 2018*

- Expected to be a long-term source of high-margin cash flow from a low-risk jurisdiction
  - Completed acquisition in October 2017 for initial consideration of \$200 million
  - Commenced mining and processing activities in March 2018
  - Declared commercial production on September 1, 2018
  - Announced initial reserve estimate and reserve-based mine plan on December 27, 2018
  
- Key updates include:
  - Technical report in accordance with National Instrument 43-101 to be filed by February 10, 2019
  - Targeting throughput of approximately 1,100 tons (1,000 metric tonnes) per day by the end of 1Q 2019
  - Permit amendment application<sup>1</sup> approval expected in early 2019
  
- Focused on improvements in four key areas:
  - Mill projects targeting higher availability
  - Maintenance procedures and systems
  - Supply chain and procurement
  - Employee training and development



*New camp facility*

### YTD Cash Investments at September 30, 2018



(1) Permit amendment application that will allow for a sustained mining and milling rate of 1,100 tons (1,000 metric tonnes) per day on a year-round basis.



# Non-GAAP Reconciliations

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## > Non-GAAP to U.S. GAAP Reconciliation



Unaudited									
Adjusted EBITDA									
(\$ thousands)	3Q 2018	2Q 2018	1Q 2018	2017	4Q 2017	3Q 2017	2016	2015	2014
Net income (loss)	(\$53,044)	\$2,930	\$1,241	(\$1,319)	\$7,625	(\$16,652)	\$55,352	(\$367,183)	(\$1,186,874)
Income (loss) from discount ops., net of tax	-	-	(550)	12,244	6,724	4,924	(32,917)	79,372	89,224
Interest expense, net of capitalized interest	5,818	6,018	5,965	16,440	5,522	3,595	36,896	44,978	47,494
Income tax provision (benefit)	3,785	3,717	11,949	28,998	4,957	14,289	(33,247)	(29,075)	(410,140)
Amortization	31,184	29,459	30,777	146,549	44,722	32,401	116,528	125,953	143,013
<b>EBITDA</b>	<b>(\$12,257)</b>	<b>\$42,124</b>	<b>\$49,382</b>	<b>\$202,912</b>	<b>\$69,550</b>	<b>\$38,557</b>	<b>\$142,612</b>	<b>(\$145,955)</b>	<b>(\$1,317,283)</b>
Fair value adjustments, net	(715)	2,462	(4,654)	864	-	-	11,581	(5,202)	(3,618)
Impairment of equity securities	-	-	-	426	-	-	703	2,346	6,593
Foreign exchange (gain) loss	3,104	3,309	670	(1,281)	672	39	11,455	16,021	(355)
Gain on sale of Joaquin project	-	-	-	(21,138)	-	-	-	-	-
(Gain) loss on sale of assets and securities	28	(586)	241	1	499	(2,051)	(11,334)	352	646
Gain on repurchase of Rochester royalty	-	-	-	(2,332)	-	-	-	-	-
(Gain) loss on debt extinguishment	-	-	-	9,342	-	-	21,365	(15,916)	-
Mexico inflation adjustment	-	(1,939)	-	-	-	-	-	-	-
Corporate reorganization costs	-	-	-	-	-	-	-	647	-
Transaction-related costs	1,049	-	-	3,757	2,938	819	1,199	2,112	-
Interest income on notes receivables	(628)	(573)	(248)	-	-	-	-	-	-
Manquiri sale consideration write-down	18,599	-	-	-	-	-	-	-	-
Silvertip start-up write-down	8,746	-	-	-	-	-	-	-	-
Rochester In-Pit crusher write-down	3,441	-	-	-	-	-	-	-	-
Asset retirement obligation accretion	2,883	2,817	2,669	8,983	2,475	2,223	7,263	7,374	4,994
Inventory adjustments and write-downs	421	817	1,126	1,806	885	659	5,590	9,276	13,975
Write-downs	-	-	-	-	-	-	4,446	246,625	1,353,967
<b>Adjusted EBITDA</b>	<b>\$24,671</b>	<b>\$48,431</b>	<b>\$49,186</b>	<b>\$203,340</b>	<b>\$77,019</b>	<b>\$40,246</b>	<b>\$194,880</b>	<b>\$117,680</b>	<b>\$58,918</b>
Revenue	\$148,257	\$169,987	\$163,267	\$709,598	\$214,585	\$159,919	\$571,897	\$561,407	\$517,993
<b>Adjusted EBITDA Margin</b>	<b>17%</b>	<b>28%</b>	<b>30%</b>	<b>29%</b>	<b>36%</b>	<b>25%</b>	<b>34%</b>	<b>21%</b>	<b>11%</b>

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



Unaudited

### Leverage Ratios (for Continuing Operations in the Period Noted)

LTM Adjusted EBITDA		
(\$ thousands)	3Q 2018	3Q 2015
Net income (loss)	(\$41,248)	(\$1,174,213)
(Income) loss from discontinued operations, net of tax	6,174	-
Interest expense, net of capitalized interest	23,323	44,511
Income tax provision (benefit)	24,408	(418,055)
Amortization	136,142	146,162
<b>EBITDA</b>	<b>\$148,799</b>	<b>(\$1,401,595)</b>
Fair value adjustments, net	(2,907)	(10,885)
Impairment of equity securities	-	4,008
Foreign exchange loss	7,755	10,934
(Gain) loss on sale of assets and securities	182	533
(Gain) loss on debt extinguishment	-	(155)
Mexico inflation adjustment	(1,939)	-
Corporate reorganization costs	-	514
Transaction-related costs	3,987	2,013
Interest income on notes receivables	(1,449)	-
Manquiri sale consideration write-down	18,599	-
Silvertip start-up write-down	8,746	-
Rochester In-Pit crusher write-down	3,441	-
Asset retirement obligation accretion	10,844	7,288
Inventory adjustments and write-downs	2,359	1,487,058
<b>Adjusted EBITDA</b>	<b>\$198,417</b>	<b>\$99,713</b>

Consolidated Debt		
(\$ thousands)	3Q 2018	3Q 2015
Cash and cash equivalents	\$104,746	\$205,708
Total debt	429,190	545,986
Net debt	324,444	340,278
LTM adjusted EBITDA	\$198,417	\$99,713
Total debt-to-LTM adjusted EBITDA	2.2x	5.5x
Net debt-to-LTM adjusted EBITDA	1.6x	3.4x

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



Unaudited									
All-in Sustaining Costs									
(\$ thousands, except per ounce amounts)	3Q 2018	2Q 2018	1Q 2018	2017	4Q 2017	3Q 2017	2016	2015	2014
Costs applicable to sales	\$116,857	\$108,246	\$99,340	\$440,260	\$121,983	\$101,557	\$335,375	\$403,827	\$388,286
Treatment and refining costs	1,551	1,046	1,195	5,912	1,600	1,408	4,307	4,801	4,943
Sustaining capital	19,236	28,571	23,389	65,010	18,520	18,126	71,134	47,072	53,200
General and administrative	7,729	7,650	8,804	33,616	9,120	7,345	29,275	32,636	40,741
Exploration	8,157	6,429	6,683	30,311	7,455	9,792	12,930	11,521	21,620
Reclamation	4,545	4,667	4,532	14,910	4,075	3,915	13,291	15,308	6,647
Project/pre-development costs	1,137	517	1,421	5,543	578	1,979	5,779	4,702	17,516
<b>All-in sustaining costs</b>	<b>\$159,212</b>	<b>\$157,126</b>	<b>\$145,364</b>	<b>\$595,562</b>	<b>\$163,331</b>	<b>\$144,122</b>	<b>\$472,091</b>	<b>\$519,867</b>	<b>\$532,951</b>
Silver equivalent ounces sold	5,732,143	5,783,280	5,672,990	23,807,649	7,338,777	5,068,694	15,343,129	18,833,550	19,057,873
Kensington and Wharf silver equivalent ounces sold	2,743,740	3,086,820	2,717,100	13,527,240	3,893,280	3,195,480	13,878,480	12,330,840	6,649,320
Consolidated silver equivalent ounces sold	8,475,883	8,870,100	8,390,090	37,334,889	11,232,057	8,264,174	29,221,609	31,164,390	25,707,193
All-in sustaining costs per silver equivalent ounce	\$18.78	\$17.71	\$17.33	\$15.95	\$14.53	\$17.43	\$16.16	\$16.68	\$20.73
Inventory adjustments	(1.08)	(0.09)	(0.13)	(0.05)	(0.08)	(0.08)	(0.19)	(0.37)	(1.10)
<b>Adjusted all-in sustaining costs per silver equivalent ounce</b>	<b>\$17.70</b>	<b>\$17.62</b>	<b>\$17.20</b>	<b>\$15.90</b>	<b>\$14.45</b>	<b>\$17.35</b>	<b>\$15.97</b>	<b>\$16.31</b>	<b>\$19.63</b>
Consolidated silver equivalent ounces sold (average spot)	10,385,649	10,667,255	10,066,759	42,975,902	13,248,337	9,698,654	33,600,783	35,852,897	27,255,532
All-in sustaining costs per average spot silver equivalent ounce	\$15.33	\$14.73	\$14.44	\$13.86	\$12.33	\$14.86	\$14.05	\$14.51	\$19.56
Inventory adjustments	(0.88)	(0.08)	(0.11)	(0.04)	(0.07)	(0.07)	(0.17)	(0.32)	(1.04)
<b>Adjusted all-in sustaining costs per average spot silver equivalent ounce</b>	<b>\$14.45</b>	<b>\$14.65</b>	<b>\$14.33</b>	<b>\$13.82</b>	<b>\$12.26</b>	<b>\$14.79</b>	<b>\$13.88</b>	<b>\$14.18</b>	<b>\$18.52</b>

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### All-in Sustaining Costs for 2018 Guidance

Per 60:1 Silver Equivalent Ounce

Unaudited (\$ thousands, except per ounce amounts)	Silver				Gold			Total
	Palmarejo	Rochester	Silvertip	Total	Kensington	Wharf	Total	
Costs applicable to sales, including amortization (U.S. GAAP)	\$200,000	\$116,300	\$55,600	\$371,900	\$146,100	\$89,700	\$235,800	\$607,700
Amortization	65,000	18,900	14,000	97,900	40,400	12,100	52,500	150,400
<b>Costs applicable to sales</b>	<b>\$135,000</b>	<b>\$97,400</b>	<b>\$41,600</b>	<b>\$274,000</b>	<b>\$105,700</b>	<b>\$77,600</b>	<b>\$183,300</b>	<b>\$457,300</b>
Silver equivalent ounces sold	14,800,000	7,300,000	2,700,000	24,800,000				37,100,000
Gold equivalent ounces sold					117,500	87,500	205,000	
<b>Costs applicable to sales per ounce</b>	<b>\$9.00 - \$9.50</b>	<b>\$13.25 - \$13.75</b>	<b>\$15.00 - \$15.50</b>		<b>\$900 - \$950</b>	<b>\$850 - \$900</b>		
Costs applicable to sales								\$457,300
Treatment and refining costs								9,000
Sustaining capital, including capital lease payments								105,000
General and administrative								33,000
Exploration								26,000
Reclamation								15,700
Project and pre-development								2,900
<b>All-in sustaining costs</b>								<b>\$648,900</b>
Silver equivalent ounces sold								24,800,000
Kensington and Wharf silver equivalent ounces sold								12,300,000
Consolidated silver equivalent ounces sold								37,100,000
<b>All-in sustaining costs per silver equivalent ounce</b>								<b>\$17.25 - \$17.75</b>

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### All-in Sustaining Costs for 2018 Guidance Per Spot Silver Equivalent Ounce

Unaudited (\$ thousands, except per ounce amounts)	Silver				Gold			Total
	Palmarejo	Rochester	Silvertip	Total	Kensington	Wharf	Total	
Costs applicable to sales, including amortization (U.S. GAAP)	\$200,000	\$116,300	\$55,600	\$371,900	\$146,100	\$89,700	\$235,800	\$607,700
Amortization	65,000	18,900	14,000	97,900	40,400	12,100	52,500	150,400
<b>Costs applicable to sales</b>	<b>\$135,000</b>	<b>\$97,400</b>	<b>\$41,600</b>	<b>\$274,000</b>	<b>\$105,700</b>	<b>\$77,600</b>	<b>\$183,300</b>	<b>\$457,300</b>
Silver equivalent ounces sold	16,400,000	8,012,500	3,350,000	27,762,500				43,137,500
Gold equivalent ounces sold					117,500	87,500	205,000	
<b>Costs applicable to sales per ounce</b>	<b>\$8.00 - \$8.50</b>	<b>\$12.00 - \$12.50</b>	<b>\$12.00 - \$12.50</b>		<b>\$900 - \$950</b>	<b>\$850 - \$900</b>		
Costs applicable to sales								\$457,300
Treatment and refining costs								9,000
Sustaining capital, including capital lease payments								105,000
General and administrative								33,000
Exploration								26,000
Reclamation								15,700
Project and pre-development								2,900
<b>All-in sustaining costs</b>								<b>\$648,900</b>
Silver equivalent ounces sold								27,762,500
Kensington and Wharf silver equivalent ounces sold								15,375,000
Consolidated silver equivalent ounces sold								43,137,500
<b>All-in sustaining costs per silver equivalent ounce</b>								<b>\$14.75 - \$15.25</b>

## > Average Spot Equivalence

### Average Spot Prices

	3Q 2018	2Q 2018	1Q 2018	2017	4Q 2017	3Q 2017	2016	2015	2014
Average silver spot price per ounce	\$15.02	\$16.53	\$16.77	\$17.05	\$16.73	\$16.84	\$17.14	\$15.68	\$19.08
Average gold spot price per ounce	\$1,213	\$1,306	\$1,329	\$1,257	\$1,275	\$1,278	\$1,251	\$1,160	\$1,266
<b>Average silver-to-gold spot equivalence</b>	<b>81:1</b>	<b>79:1</b>	<b>79:1</b>	<b>74:1</b>	<b>76:1</b>	<b>76:1</b>	<b>73:1</b>	<b>74:1</b>	<b>66:1</b>
Average zinc spot price per pound	\$1.15	\$1.41	\$1.55	-	-	-	-	-	-
<b>Average silver-to-zinc spot equivalence</b>	<b>0.08:1</b>	<b>0.09:1</b>	<b>0.09:1</b>	-	-	-	-	-	-
Average lead spot price per pound	\$0.95	\$1.08	\$1.14	-	-	-	-	-	-
<b>Average silver-to-lead spot equivalence</b>	<b>0.06:1</b>	<b>0.07:1</b>	<b>0.07:1</b>	-	-	-	-	-	-



## 2017 Proven and Probable Mineral Reserves

Location	Short tons	Grade				Contained				
		Silver (oz/t)	Gold (oz/t)	Lead (%)	Zinc (%)	Silver (oz)	Gold (oz)	Lead (lbs)	Zinc (lbs)	
<b>PROVEN RESERVES</b>										
Palmarejo	Mexico	1,571,000	3.81	0.073		5,978,000	115,000			
Rochester	Nevada, USA	195,724,000	0.45	0.003		87,518,000	598,000			
Kensington	Alaska, USA	1,284,700	-	0.198		-	254,900			
Wharf	South Dakota, USA	18,125,000	-	0.027		-	483,000			
San Bartolomé	Bolivia	1,640,000	2.70	-		4,429,000	-			
<b>Total</b>		<b>218,344,700</b>	<b>0.45</b>	<b>0.007</b>		<b>97,925,000</b>	<b>1,450,900</b>			
<b>PROBABLE RESERVES</b>										
Palmarejo	Mexico	9,414,000	4.36	0.063		41,033,000	591,000			
Rochester	Nevada, USA	77,703,000	0.39	0.002		30,105,000	159,000			
Kensington	Alaska, USA	1,676,300	-	0.218		-	365,800			
Wharf	South Dakota, USA	16,560,000	-	0.023		-	386,000			
San Bartolomé	Bolivia	162,000	2.98	-		482,000	-			
<b>Total</b>		<b>105,515,300</b>	<b>0.68</b>	<b>0.014</b>		<b>71,620,000</b>	<b>1,501,800</b>			
<b>PROVEN AND PROBABLE RESERVES</b>										
Palmarejo	Mexico	10,985,000	4.28	0.064		47,011,000	706,000			
Rochester	Nevada, USA	273,427,000	0.43	0.003		117,623,000	758,000			
Kensington	Alaska, USA	2,961,000	-	0.210		-	620,700			
Wharf	South Dakota, USA	34,685,000	-	0.025		-	869,000			
San Bartolomé	Bolivia	1,802,000	2.73	-		4,911,000	-			
<b>Total Proven and Probable Reserves</b>		<b>323,860,000</b>	<b>0.52</b>	<b>0.009</b>		<b>169,545,000</b>	<b>2,953,700</b>			

## > Reserves and Resources (cont.)



### 2017 Measured and Indicated Mineral Resources (excluding Reserves)

Location	Short tons	Grade				Contained				
		Silver (oz/t)	Gold (oz/t)	Lead (%)	Zinc (%)	Silver (oz)	Gold (oz)	Lead (lbs)	Zinc (lbs)	
<b>MEASURED RESOURCES</b>										
Palmarejo	Mexico	629,000	3.07	0.051			1,928,000	32,000		
Rochester	Nevada, USA	101,929,000	0.37	0.003			38,012,000	259,000		
Kensington	Alaska, USA	1,546,300	-	0.255			-	395,000		
Wharf	South Dakota, USA	2,150,000	-	0.025			-	54,000		
Silvertip	Canada	-	-	-	-	-	-	-	-	-
La Preciosa	Mexico	9,536,092	3.04	0.005			29,001,000	45,000		
San Bartolomé	Bolivia	3,472,000	3.39	-			11,777,000	-		
<b>Total</b>		<b>119,262,392</b>	<b>0.68</b>	<b>0.007</b>	<b>-</b>	<b>-</b>	<b>80,718,000</b>	<b>785,000</b>	<b>-</b>	<b>-</b>
<b>INDICATED RESOURCES</b>										
Palmarejo	Mexico	7,445,000	3.37	0.045			25,120,000	336,000		
Rochester	Nevada, USA	77,973,000	0.36	0.002			27,579,000	172,000		
Kensington	Alaska, USA	1,197,500	-	0.265			-	317,600		
Wharf	South Dakota, USA	5,560,000	-	0.022			-	122,000		
Silvertip	Canada	2,589,000	10.26	-	6.74	9.41	26,573,000	-	348,835,000	487,318,000
La Preciosa	Mexico	19,141,000	3.98	0.006			76,185,000	118,000		
San Bartolomé	Bolivia	614,000	3.57	-			2,194,000	-		
<b>Total</b>		<b>114,502,500</b>	<b>1.38</b>	<b>0.009</b>	<b>-</b>	<b>-</b>	<b>157,651,000</b>	<b>1,065,600</b>	<b>348,835,000</b>	<b>487,318,000</b>
<b>MEASURED AND INDICATED RESOURCES</b>										
Palmarejo	Mexico	8,074,000	3.35	0.046			27,049,000	368,000		
Rochester	Nevada, USA	179,902,000	0.36	0.002			65,591,000	431,000		
Kensington	Alaska, USA	2,743,800	-	0.260			-	712,600		
Wharf	South Dakota, USA	7,710,000	-	0.023			-	176,000		
Silvertip	Canada	2,589,000	10.26	-	6.74	9.41	26,573,000	-	348,835,000	487,318,000
La Preciosa	Mexico	28,677,000	3.67	0.006			105,186,000	163,000		
San Bartolomé	Bolivia	4,087,000	3.42	-			13,971,000	-		
<b>Total Measured and Indicated Resources</b>		<b>233,781,892</b>	<b>1.02</b>	<b>0.007</b>	<b>-</b>	<b>-</b>	<b>238,369,000</b>	<b>1,850,600</b>	<b>348,835,000</b>	<b>487,318,000</b>

## > Reserves and Resources (cont.)



### 2017 Inferred Mineral Resources

Location	Short tons	Grade				Contained				
		Silver (oz/t)	Gold (oz/t)	Lead (%)	Zinc (%)	Silver (oz)	Gold (oz)	Lead (lbs)	Zinc (lbs)	
<b>INFERRED RESOURCES</b>										
Palmarejo	Mexico	7,336,000	4.23	0.050			31,061,000	369,000		
Rochester	Nevada, USA	131,570,000	0.42	0.002			55,472,000	275,000		
Kensington	Alaska, USA	1,387,800	-	0.220			-	304,800		
Wharf	South Dakota, USA	1,050,000	-	0.026			-	27,000		
Silvertip	Canada	507,000	9.89	-	6.18	9.81	5,012,000	-	62,634,000	99,447,000
La Preciosa	Mexico	1,761,000	3.31	0.003			5,835,000	6,000		
San Bartolomé	Bolivia	19,000	2.53	-			48,000	-		
<b>Total Inferred Resources</b>		<b>143,630,800</b>	<b>0.68</b>	<b>0.007</b>	<b>-</b>	<b>-</b>	<b>97,428,000</b>	<b>981,800</b>	<b>62,634,000</b>	<b>99,447,000</b>

Notes to 2017 mineral reserves and resources:

- Effective December 31, 2017.
- Assumed metal prices for estimated Mineral Reserves were \$17.50 per ounce of silver and \$1,250 per ounce of gold.
- Assumed metal prices for estimated Mineral Resources were \$20.00 per ounce of silver, \$1,400 per ounce of gold, \$1.15 per pound Zinc and \$1.00 per pound Lead.
- Mineral Resources are in addition to Mineral Reserves and do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of Mineral Reserves, and there is no certainty that the Inferred Mineral Resources will be realized.
- Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
- For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the Mineral Resources and Mineral Reserves, Canadian investors should refer to the NI 43-101 Technical Reports for Coeur's properties on file at [www.sedar.com](http://www.sedar.com).

## > Executive Leadership



**Mitchell J. Krebs** – President and Chief Executive Officer. During his twenty-year tenure with Coeur, Mr. Krebs has led nearly \$2 billion in capital raising and debt restructuring activities and has facilitated over \$2 billion of acquisitions and divestitures. Mr. Krebs was previously Coeur's Chief Financial Officer and held various positions in the corporate development department, including Senior Vice President of Corporate Development. Mr. Krebs is a Director of Kansas City Southern and the National Mining Association, is on the Board of World Business Chicago, and was formerly President of the Silver Institute.

**Peter C. Mitchell** – Senior Vice President and Chief Financial Officer. Mr. Mitchell came to Coeur from Taseko Mines Limited where he served as Chief Financial Officer, leading Taseko's financial operations, including sourcing strategic capital to fund the company's strategic growth plan. Previously, Mr. Mitchell was involved in leading and managing growth in private equity portfolio companies through acquisitions, integrations, and greenfield initiatives.

**Terry F. D. Smith** – Vice President, Operations. Mr. Smith joined Coeur as the Vice President of North American Operations in 2013. Prior to joining Coeur, he served as Vice President of Project Development and Assessments of Hunter Dickenson Inc. Mr. Smith has managed projects ranging from scoping to the feasibility level, coordinated field investigations, metallurgy laboratory testing, and engineering design. He also has significant experience in strategic project planning and due diligence reviews for potential acquisitions including environmental, metallurgical, geotechnical and mining inputs. Mr. Smith has also served as Manager of Operations Support for Barrick Gold Corporation in Toronto and as Senior Mining Engineer for Teck Cominco Ltd. in Vancouver.

**Casey M. Nault** – Senior Vice President, General Counsel, and Secretary. Mr. Nault has over 20 years of experience as a corporate and securities lawyer, including prior in-house positions with Starbucks Corporation and Washington Mutual, Inc. and law firm experience with Gibson, Dunn & Crutcher. His experience includes securities compliance and SEC reporting, corporate governance and compliance, mergers and acquisitions, public and private securities offerings, other strategic transactions, general regulatory compliance, cross-border issues, land use and environmental issues, and overseeing complex litigation.

**Hans Rasmussen** – Senior Vice President, Exploration. Mr. Rasmussen has 30 years of experience in the mining business, 16 years of which were with senior producers Newmont Mining and Kennecott/Rio Tinto; as well as serving as a consultant for senior producers such as BHP, Teck-Cominco, and Quadra Mining. Since 2004, he has been an officer or served on the Board of Directors of several junior public exploration companies with gold and silver projects in Quebec, Nevada, Argentina, Chile, Colombia, Peru, and Bolivia.

**Emilie C. Schouten** – Senior Vice President, Human Resources. Ms. Schouten has 15 years of experience in Human Resources, starting her career in General Electric, where she graduated from GE's Human Resources Leadership Program. After 6 years as an HR Manager with GE, her division was acquired by the world's largest electrical distribution company, Rexel, and Ms. Schouten went on to become the Director of Training and Development. Ms. Schouten has her B.A. in Sociology from Michigan State University and her M.S. in Industrial Labor Relations from University of Wisconsin-Madison.

**Robert E. Mellor** – Former Chairman, Chief Executive Officer, and President of Building Materials Holding Corporation (distribution, manufacturing, and sales of building materials and component products) from 1997 to January 2010, director from 1991 to January 2010; member of the board of directors of Monro Muffler/Brake, Inc. (auto service provider) since August 2010 as independent Chairman of the board of directors since June 2017 and as lead independent director from April 2011 to June 2017; member of the board of directors of CalAtlantic Group, Inc. (national residential home builder) from October 2015 to February 2018, when CalAtlantic was acquired by Lennar Corporation; member of the board of directors of The Ryland Group, Inc. (national home builder, merged with another builder to form CalAtlantic) from 1999 until October 2015; and former member of the board of directors of Stock Building Supply Holdings, Inc. (lumber and building materials distributor) from March 2010 until December 2015, when it merged with another company.

**Mitchell J. Krebs** – President and Chief Executive Officer. See prior slide.

**Linda L. Adamany** – Member of the board of directors of Leucadia National Corporation, a diversified holding company engaged in a variety of businesses, since March 2014; non-executive director of Wood plc, a company that provides project, engineering and technical services to energy and industrial markets, since October 2017; non-executive director of Amec Foster Wheeler plc, an engineering, project management and consultancy company, from October 2012 until October 2017, when Amec Foster Wheeler was acquired by Wood Group plc; non-executive director of BlackRock Institutional Trust Company since March 2018; member of the board of directors of National Grid plc, an electricity and gas generation, transmission and distribution company from November 2006 to November 2012. Served at BP plc in several capacities from July 1980 until her retirement in August 2007, most recently from April 2005 to August 2007 as a member of the five-person Refining & Marketing Executive Committee responsible for overseeing the day-to-day operations and human resource management of BP plc's Refining & Marketing segment, a \$45 billion business at the time. She was also recently selected as one of Women Inc. Magazine's 2018 Most Influential Corporate Directors.

**Kevin S. Crutchfield** – Chief Executive Officer and member of the board of directors of Contura Energy, Inc. (coal industry); before joining Contura at its inception in July 2016, he was Chairman (from May 2012) and Chief Executive Officer (from July 2009) of Alpha Natural Resources, Inc. He was with Alpha Natural Resources since its formation in 2003, serving as Executive Vice-President, President, Director, and Chief Executive Officer. Mr. Crutchfield is a 25-year coal industry veteran with technical, operating, and executive management experience and recently served as the Chairman of the National Mining Association.

**Sebastian Edwards** – Henry Ford II Professor of International Business Economics at the Anderson Graduate School of Management at the University of California, Los Angeles (UCLA) from 1996 to present; Co-Director of the National Bureau of Economic Research's Africa Project from 2009 to present; taught at IAE Universidad Austral in Argentina and at the Kiel Institute from 2000 to 2004; Chief Economist for Latin America at the World Bank Group from 1993 to 1996. Currently a Member of the Board of Moneda Asset Management, an investment management firm in Chile, and Centro de Estudios Públicos, Chile.

**Randolph E. Gress** – Retired Chairman (November 2006 until January 2016 and director from August 2004 until January 2016) and Chief Executive Officer (from 2004 until December 2015) of Innophos Holdings, Inc., a leading international producer of performance-critical and nutritional specialty ingredients for the food, beverage, dietary supplements, pharmaceutical, and industrial end markets. Mr. Gress was with Innophos since its formation in 2004, when Bain Capital purchased Rhodia SA's North American specialty phosphate business. Prior to his time at Innophos, Mr. Gress was with Rhodia since 1997 and held various positions including Global President of Specialty Phosphates (with two years based in the U.K.) and Vice-President and General Manager of the NA Sulfuric Acid and Regeneration businesses. From 1982 to 1997, Mr. Gress served in various roles at FMC Corporation including Corporate Strategy and various manufacturing, marketing, and supply chain positions.

**Eduardo Luna** – Chairman of the Board of Rochester Resources Ltd., a junior natural resources company with assets in Mexico. Member of the Boards of Directors of Wheaton Precious Metals Corp. and DynaResource, Inc., Chairman of the Advisory Board of the Faculty of Mines at the University of Guanajuato, and Mexico Mining Hall of Fame inductee. Mr. Luna is the former President of the Mexican Mining Chamber and a former President of the Silver Institute and previously held senior executive and board positions at several companies including Industrial Peñoles, Goldcorp Inc., Luismin SA de CV, Wheaton River Minerals Ltd., Alamos Gold Inc., and Primero Mining Corp.

**Jessica L. McDonald** – Chair and Interim CEO of Canada Post Corporation and a member of the Board of Directors of Trevali Mining Corporation and Hydro One Limited. Ms. McDonald is also a Mentor at the Trudeau Foundation, a visiting fellow at the Steyer-Taylor Center for Energy Policy and Finance at Stanford University, was recently appointed to the Member Council of Sustainable Development Technology Canada and was named to Canada's Top 100 Most Powerful Women Hall of Fame. Ms. McDonald previously served as the President and Chief Executive Officer of BC Hydro and Power Authority, a clean energy utility with over \$5.5 billion in annual revenues and more than 5,000 employees, and has held numerous senior positions in the British Columbia provincial government, including Deputy Minister to the Premier, Cabinet Secretary and Head of the BC Public Service.

**John H. Robinson** – Chairman of Hamilton Ventures LLC (consulting and investment) since founding the firm in 2006; Chief Executive Officer of Nowa Technology, Inc. (development and marketing of environmentally sustainable wastewater treatment technology) from 2013 to 2014; Chairman of EPC Global, Ltd. (engineering staffing company) from 2003 to 2004; Executive Director of Amey plc (British business process outsourcing company) from 2000 to 2002; Vice Chairman of Black & Veatch Inc. (engineering and construction) from 1998 to 2000. Mr. Robinson began his career at Black & Veatch and was managing partner prior to becoming Vice Chairman. Member of the board of directors of Alliance Resource Management GP, LLC (coal mining); Federal Home Loan Bank of Des Moines (financial services) and Olsson Associates (engineering consulting).

**J. Kenneth Thompson** – Member of the board of directors of Alaska Air Group, Inc. (parent company of Alaska Airlines, Virgin America Airlines and Horizon Air), Pioneer Natural Resources Company (oil and gas), and Tera Tech, Inc. (engineering consulting). President and Chief Executive Officer of Pacific Star Energy LLC (private energy investment firm in Alaska) from September 2000 to present, with a principal holding in Alaska Venture Capital Group LLC (private oil and gas exploration company) from December 2004 to present; Executive Vice President of ARCO's Asia Pacific oil and gas operating companies in Alaska, California, Indonesia, China, and Singapore from 1998 to 2000.

## > Contact Information

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