

Ivanhoe Mines Issues Fifth Annual Sustainability Report, Highlighting the Company's Commitment to Becoming a Global ESG Leader in Mining

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Toronto, May 2, 2022 - Ivanhoe Mines (TSX: IVN) (OTCQX: IVPAF) announced today the publication of its fifth annual Sustainability Report.

The report highlights Ivanhoe Mines' sustainability programs and initiatives in 2021, including significant accomplishments achieved at its three mine development projects, and outlines goals and benchmarks for current and future corporate activities.

Ivanhoe Mines is committed to producing the world's "greenest copper" at its world-scale Kamo-a-Kakula Copper Joint Venture in the Democratic Republic of Congo. On April 7, 2022, Kamo-a Copper declared early commercial production for Kamo-a-Kakula's Phase 2 concentrator expansion. Kamo-a Copper now is expected to be the world's fourth-largest copper mining complex by the third quarter of 2023, with annualized copper output expected to exceed 450,000 tonnes.

Thereafter, Kamo-a-Kakula's Phase 3 expansion is expected to enter production by the end of 2024, which will position Kamo-a Copper as the industry's third-largest, vertically integrated copper complex, including a 500,000-tonne-per-annum, direct-to-blister flash smelter, powered by green hydropower, to produce approximately 99% copper metal. Further details on our Phase 3 expansion will be released to financial markets tomorrow, May 3, 2022.

To view an enhanced version of this graphic, please visit:

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We strongly encourage all of our investors to carefully scrutinize the outstanding sustainability initiatives undertaken by our company by viewing our 2021 Sustainability Report at: <https://bit.ly/3KEWeWZ>

Watch a video highlighting sustainability achievements at our three mine development projects:

<https://vimeo.com/705323843/b9a0b87e25>

"Ivanhoe Mines is driven to become the next major, diversified multinational mining company - an industry leader in environmental, social and corporate governance that generates outstanding returns for our shareholders and stakeholders," said Executive Co-Chairman Robert Friedland. "We are proud of our team's accomplishments this past year, and the strong relationships they have continued to build with our local communities and stakeholders. Ivanhoe is committed to 're-inventing mining', and at the centre of that concept are our people, and our relationships with the communities where we operate. The entire enterprise of addressing global warming and climate change rests on a massive, unprecedented, and responsibly produced supply of copper metal. Ivanhoe Mines is deeply committed to identifying and mining the metals critical for worldwide electrification in both an environmentally and socially conscious way."

In her introduction to the report, President Marna Cloete acknowledged the dedication, efforts and teamwork of our diverse workforce: "We value our role as a cosmopolitan, global corporate citizen in the international market and continually strive towards a social compact between government, labour, business and communities underpinned by stakeholder capitalism. As an organization that seeks to remain resilient and retain our competitive advantage, we have the appetite to continue to strategically integrate these drivers that are shaping the future of mining into our organization, especially as stakeholders increasingly insist that

environmental, social and corporate governance, and climate change considerations, feature in a company's value creation story."

Patricia Makhesha, Executive Vice President, Sustainability and Special Projects, added: "At Ivanhoe we are all one big family, committed to each other and to the organizational mandate, which is rooted in a deep commitment to our agenda for sustainable development. Our culture is one of caring for others, and therefore of operating with the best interests of our key stakeholders in mind. Our culture is one of 'ubuntu'. The Southern African concept of 'ubuntu' - 'I am because you are' - encapsulates the quintessence of humanity's oneness. An appreciation for this concept compels us to contemplate how everything we do has an impact on others and on society and to further reflect on whether true self-actualization can be attained through sharing ourselves with others, and caring for those around us."

Pictures showcasing several of the company's 2021 sustainability initiatives are shown below.

Anita Ngxumza (left) and Mamy Mujinga, members of Kamoa Copper's Emergency Response team.

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John Rapulana testing the simulator during a visit from Gécamines Kamoa-Kakula's has established a state-of-the-art training centre. As part of the project's extensive training program, apprentice miners learn through hands-on experience, and automated mining equipment on computerized simulators.

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Participants at the Kipushi-sponsored sewing training centre.

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Kajimana Muluba and Kazadi Mujinga, brickmakers at the Tujenge community brick-making cooperative at Kamoa-Kakula, an example of providing opportunities to local communities to participate in the mine supply chain.

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Ngoy Wanruluernest, a local farmer beneficiary of the Kamoa-Kakula Sustainable Livelihoods Program, harvesting brussels sprouts, Kamisange community.

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Farm workers at the Mumba Farm near the Kamoa-Kakula Mining Complex. Livelihood projects are the cornerstone of providing true value, security and prosperity for communities within our mining footprint.

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Nathalie Kikaba, Senior Economic Development Manager, Kipushi Project, with local community members collecting water at the Kaponda solar-powered water well.

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Placide Mukumbi Kaulo and Jacquie Banza Wa Ilunga, students at the Mwinkeu primary school in Kaponda Village; another Kamoa Livelihoods Program community initiative.

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Young girls collecting water at a well installed by the Kipushi project.

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Kona Mumongo Grace, a local farmer at the Kaponda Village, receiving mandarin orange saplings, which are among many high-value crops grown at Kamoa.

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About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal projects in Southern Africa: the development of major new, mechanized, underground mines at the Kamoa-Kakula copper discoveries in the Democratic Republic of Congo and at the Platreef palladium-rhodium-platinum-nickel-copper-gold discovery in South Africa; and the extensive redevelopment and upgrading of the historic Kipushi zinc-copper-germanium-silver mine, also in the Democratic Republic of Congo.

Kamoa-Kakula is the world's fastest growing major copper mine. Kamoa-Kakula began producing copper concentrates in May 2021 and, through phased expansions, is positioned to become one of the world's largest copper producers. Kamoa-Kakula is being powered by clean, renewable hydro-generated electricity and is projected to be among the world's lowest greenhouse gas emitters per unit of metal produced. Ivanhoe Mines has pledged to achieve net-zero operational greenhouse gas emissions (Scope 1 and 2) at the Kamoa-Kakula Copper Mine. Ivanhoe also is exploring for new copper discoveries on its Western Foreland exploration licences in the Democratic Republic of Congo, near the Kamoa-Kakula Mining Complex.

Information contacts

Matthew Keevil
+1.604.558.1034
Website: www.ivanhoemines.com

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