

Coeur Announces Positive Exploration Results at Kensington; Large-Scale Drilling Program Ramps Up at Silvertip

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[Coeur Mining Inc.](#) ("Coeur" or the "Company") (NYSE: CDE) today provided updates on its exploration programs at the Kensington underground gold mine in Alaska, and the Silvertip polymetallic exploration project in British Columbia. Together, the Company expects to invest approximately 60% of its total 2023 exploration investment of \$40 - \$50 million in these two prospective assets.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230912698628/en/>

Figure 1: Recent drill results from Upper Kensington (Graphic: Business Wire)

At Kensington, 2023 drilling has demonstrated the continuation of all key mineralized structures to the south and down dip. In addition, new sub-parallel mineralized structures have been discovered. The Company has completed approximately 40% of its planned 2023 exploration drilling program and roughly 55% of its planned 2023 underground mine development program, which has led to approximately 2,500 feet of additional mineralized strike length. These most recent positive developments from Kensington's multi-year exploration drilling and development program follows the successful addition of 1.5 years of mine life in 2022, net of depletion, the first such mine life addition at Kensington since 2018. Coeur expects to invest approximately \$80 million in this four year plan.

At Silvertip, resource expansion efforts and step-out drilling commenced in July with four rigs now in operation as part of a sustained 18-month, resource expansion exploration program. Visual confirmation of massive sulfide mineralization has been observed in all 16 holes drilled so far in 2023. Between 2018 and 2022, the Company has invested over \$50 million in exploration at the high-grade Silvertip deposit, leading to a near tripling in the total resource.

Key Highlights^{1,2}

- Mineralization extended at Lower Kensington - Drilling along strike at Lower Kensington has intersected some of the best grade thickness ever encountered at Kensington, extending mineralization by over 760 feet so far this year. In addition, drilling is beginning to define a new hanging-wall splay and a series of mineralized linking structures. The intersections between the main structures, the splay structures and linking structures are believed to control higher-grade plunging shoots at Kensington. Results shown here are the start of a delineation program on these intersections that will continue through 2023 and into 2024. Notable 2023 results from expansion and infill drilling include the following true width intercepts:
 - Hole K23-0220-125-X01 returned 6.9 feet at 3.31 ounces per ton ("oz/t") gold (2.1 meters at 113.4 grams per tonne ("g/t") gold)
 - Hole K23-0220-059-X01 returned 11.4 feet at 0.51 oz/t gold (3.5 meters at 17.4 g/t gold)
 - Hole K23-0220-059-X06 returned 0.8 feet at 7.0 oz/t gold (0.2 meters at 239.8 g/t gold)
 - Hole K23-0220-091-X07 returned 2.6 feet at 1.75 oz/t gold (0.8 meters at 59.9 g/t gold)
 - Hole K22-0220-091-X05 returned 0.9 feet at 4.50 oz/t gold 0.3 meters at 154.3 g/t gold) and 0.9 feet at 1.87 oz/t gold (0.3 meters at 64.1 g/t gold)
 - Hole K23-0220-091-X05 returned 3.1 feet at 0.74 oz/t gold (0.9 meters at 25.4 g/t gold)
 - Hole K23-0220-125-X05 returned 2.5 feet at 0.73 oz/t gold (0.8 meters at 25 g/t gold)
 - Hole K23-0220-059-X11 returned 11.2 feet at 0.21 oz/t gold (3.4 meters at 7.1 g/t gold)

- New zone (Zone 30C) discovered at Upper Kensington - Recent expansion drilling at Upper Kensington has led to the discovery of the new Zone 30C zone, with drilling extending mineralization by approximately 400 feet along strike. The drill program at Upper Kensington continues to trace key mineralized structures to the south and down dip and has outlined a new parallel vein structure that already extends 950 feet along strike and 800 feet down dip. Notable results from expansion and infill drilling include the following true width intercepts:
 - Hole K23-1485-132-X01 returned 5.0 feet at 3.66 oz/t (1.5 meters at 125.3 g/t gold) and 0.7 feet at 10.46 oz/t gold (0.2 meters at 358.8 g/t gold)
 - Hole K22-1485-132-X01 returned 6.1 feet at 0.75 oz/t gold (1.9 meters at 25.8 g/t gold) and 5.4 feet at 0.75 oz/t gold (1.6 meters at 25.6 g/t gold)
 - Hole K22-1485-132-X02 returned 10.1 feet at 0.78 oz/t gold (3.1 meters at 26.7 g/t gold)
 - Hole K23-1485-132-X09 returned 8.4 feet at 0.83 oz/t gold (2.6 meters at 28.5 g/t gold), 5.7 feet at 0.92 oz/t gold (1.7 meters at 31.5 g/t gold) and 3.5 feet at 1.39 oz/t gold (1.1 meters at 47.8 g/t gold) and 0.7 feet at 5.11 oz/t gold (0.2 meters at 175.1 g/t gold)
 - Hole K23-1485-132-X03 returned 4.1 feet at 1.6 oz/t gold (1.2 meters at 54.8 g/t gold)
 - Hole K23-1485-132-X12 returned 3.0 feet at 1.89 oz/t gold (0.9 meters at 64.7 g/t gold)
 - Hole K23-1485-132-X10 returned 7.8 feet at 0.67 oz/t gold (2.4 meters at 23.0 g/t gold) and 23.6 feet at 0.2 oz/t gold (7.2 meters at 6.7 g/t gold.)
- Contiguous zones linked at Elmira - Infill drilling at Elmira, located approximately 200 meters to the east of Kensington, has successfully linked the main zone to the zones to the south. Notable results from expansion and infill drilling include the following true width intercepts:
 - Hole EL22-0990-146-X03 returned 17.7 feet at 0.37 oz/t (5.4 meters at 12.8 g/t gold)
 - Hole EL23-1060-139-X03 returned 0.9 feet at 2.77 oz/t gold (0.3 meters at 95.1 g/t gold)
 - Hole EL22-0900-126-X11 returned 11.4 feet at 0.49 oz/t gold (3.5 meters at 16.9 g/t gold)
- Massive sulfide mineralization encountered at Silvertip - Recent drilling at the Southern Silver zone has encountered visual confirmation of massive sulfide mineralization along strike and dip from all 16 expansion holes drilled this year. In addition, all five holes currently being drilled at the Saddle zone have intersected mineralization.

For a complete table of all year-to-date 2023 drill results, please refer to the following link:

https://www.coeur.com/files/doc_downloads/2023/09/2023-09-12-exploration-update-appendix-final.pdf.

Please see the "Cautionary Statements" section for additional information regarding drill results.

"Coeur's track record of success from its sustained multi-year investment in mostly brownfield exploration to extend mine lives and build a robust pipeline of resources remains a key differentiator for the Company relative to the sector," said Mitchell J. Krebs, President and Chief Executive Officer. "Kensington's successful mine life extensions and growing zone continuity highlight the compelling expected returns on investment that can be generated over time by sustaining our commitment to targeted and cost-effective brownfields exploration. In British Columbia, Silvertip's emerging status as a potential tier one asset containing one of the highest-grade silver-zinc-lead deposits including a meaningful complement of critical minerals is also a testament to Coeur's commitment to long-term organic growth through the drill bit."

Kensington^{1,2}

Coeur has made significant progress in understanding the mineralization system and the remaining prospectivity at Kensington in 2022. This led to the planning of an aggressive four-year exploration program aimed at extending the life of mine beyond 2030. This program started in the second quarter of 2022 and delivered an additional 1.5 years to the life of mine by year-end. Detailed structural and geological modelling is continuing to enhance Coeur's understanding of the controls to higher grade mineralization with drill testing targets expected to take place later in 2023 through 2024.

Silvertip^{1,2}

Silvertip is a high-grade polymetallic, carbonate replacement deposit ("CRD") located in northern British Columbia. Exploration drilling has accelerated at Silvertip, with four drill rigs active on the property. Key program milestones include the completion of 16 expansion holes at the Southern Silver zone with all 16 intersecting massive sulfide mineralization pending final assay results. The Southern Silver zone is the largest chimney structure outlined to date and accounts for approximately 50% of the current inferred resource and 9% of the current measured and indicated resources. Expanding this zone along strike and

down dip is a priority of the 2023 drilling plan.

Drilling at the Saddle zone, located southeast of the Southern Silver zone, is aiming to infill the scout drilling conducted in 2021 and 2022 to delineate an initial resource in this zone into the resource by year-end. Five holes have been completed so far in 2023, and visual inspection of core demonstrates that all five have intersected massive sulfide mineralization. The Saddle zone is an important part of expanding the resource base to the south over a two-kilometer strike length of previously outlined mineralization.

In addition to mineralization in the McDame Limestone unit, favorable indications for mineralization have also been identified lower in the stratigraphic sequence, in the underlying dolostone, sandstone and Atan Group limestones for stacked, carbonate replacement deposits and related skarn/porphyry type deposits. Testing this large vertical extent of stratigraphy is a key focus of the upcoming drill program.

"Recent drill results at Kensington clearly demonstrate that this mineralizing system continues," said Aoife McGrath, Senior Vice President of Exploration. "Coupled with our improving understanding of the controls to higher grades, these results support our confidence in the expected ability to extend mine life immediately adjacent to infrastructure and to grow resources and reserves over the next three years. At Silvertip, we remain excited by the geology and prospectivity of this land package. Every expansion hole drilled in 2023 has intersected mineralization, highlighting the project's mineral endowment. Detailed logging and modelling undertaken in the first half of the year has significantly improved our geological understanding and is driving our exploration targeting for 2024 and beyond."

About Coeur

[Coeur Mining Inc.](#) is a U.S.-based, well-diversified, growing precious metals producer with four wholly-owned operations: the Palmarejo gold-silver complex in Mexico, the Rochester silver-gold mine in Nevada, the Kensington gold mine in Alaska and the Wharf gold mine in South Dakota. In addition, the Company wholly-owns the Silvertip silver-zinc-lead exploration project in British Columbia.

Cautionary Statements

This news release contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding exploration efforts and plans, exploration expenditures, drill results, investments, resource delineation, expansion, upgrade or conversion and mine life extension. 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 anticipated additions or upgrades to reserves and resources are not attained, the risk that planned drilling programs may be curtailed or canceled due to budget constraints or other reasons, 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, zinc and lead 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 (including the impact of government shutdowns), ground conditions, grade and recovery variability, any future labor disputes or work stoppages, the uncertainties inherent in the estimation of mineral reserves and resources, the potential effects of the COVID-19 pandemic, including impacts to the availability of our workforce, continued access to financing sources, government orders that may require temporary suspension of operations at one or more of our sites and effects on our suppliers or the refiners and smelters to whom the Company markets its production, 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 its production, 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 reports on Form 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.

The scientific and technical information concerning our mineral projects in this news release have been reviewed and approved by a "qualified person" under S-K 1300, namely our Director, Technical Services, Christopher Pascoe. For a description of the key assumptions, parameters and methods used to estimate mineral reserves and mineral resources included in this news release, 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, sociopolitical, marketing or other relevant factors, please review the Technical Report Summaries for each of the Company's material properties which are available at www.sec.gov.

Notes

The ranges of potential tonnage and grade (or quality) of the exploration results described in this news release are conceptual in nature. There has been insufficient exploration work to estimate a mineral resource. It is uncertain if further exploration will result in the estimation of a mineral resource. The exploration results described in this news release therefore do not represent, and should not be construed to be, an estimate of a mineral resource or mineral reserve.

For additional information regarding 2022 mineral reserves and mineral resources, see <https://www.coeur.com/operations/operations/reserves-resources/>.

1. For a complete table of all drill results included in this release, please refer to the following link: https://www.coeur.com/files/doc_downloads/2023/09/2023-09-12-exploration-update-appendix-final.pdf.
2. Rounding of grades, to significant figures, may result in apparent differences.

Conversion Table

1 short ton = 0.907185 metric tons

1 troy ounce = 31.10348 grams

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