

# Newmont Recommends Stockholders Reject “Mini-Tender” Offer by TRC Capital

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[Newmont Corp.](#) (NYSE: NEM, TSX: NGT) (Newmont or the Company) has received notice of an unsolicited "mini-tender" offer by TRC Capital Investment Corporation (TRC) to purchase up to 2,000,000 (approximately 0.25 percent of the outstanding) shares of common stock of Newmont at \$63.75 per share. This offering price is 4.44 percent BELOW the \$66.71 per share closing price of Newmont shares on August 28, 2020, the day before the offer. TRC has made its offer subject to numerous conditions and has stated that it may terminate or amend its offer if, among other things, it does not obtain sufficient financing on terms satisfactory to it or there are certain decreases in the value of the shares.

Newmont recommends that:

- Stockholders who have not responded to the TRC offer take no action because the offer is at a price below the current market price for Newmont shares and is subject to numerous conditions; and
- Any stockholders who have tendered shares to the TRC offer withdraw those shares by providing the written notice described in the TRC offering documents before the expiration of the offer, which currently is scheduled for 12:01 a.m., New York City time, on September 30, 2020.

TRC has made many similar mini-tender offers for shares of other companies. Mini-tender offers, such as this one, are offers to acquire less than five percent of a company's outstanding shares and avoid many of the investor protections afforded for larger tender offers, including the filing of disclosure and other tender offer documents with the U.S. Securities and Exchange Commission (SEC), and other procedures required by U.S. securities laws.

The SEC has expressed serious concerns and cautioned investors about these offers, noting that "some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." Newmont encourages stockholders, stockbrokers and dealers, as well as other market participants, to review the SEC's Investor Tips and recommendations regarding mini-tender offers, which can be found at <http://www.sec.gov/investor/pubs/miniend.htm> and <http://www.sec.gov/divisions/marketreg/minienders/sia072401.htm>, as well as the Information Memo Number 01-27 issued by the NYSE on September 28, 2001, which can be found at <https://www.nyse.com/publicdocs/nyse/markets/nyse/rule-interpretations/2001/01-27.pdf>.

Newmont urges stockholders to obtain current market quotations for their shares, consult with their broker or financial advisor and exercise caution with respect to TRC's offer.

Newmont is not associated with TRC, its mini-tender offer or the offer documentation.

## About Newmont

Newmont is the world's leading gold company and a producer of copper, silver, zinc and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

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## Contact

### Media Contact

Eric Colby  
303.837.5724  
eric.colby@newmont.com

### Investor Contact

Jessica Largent  
303.837.5484  
jessica.largent@newmont.com

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