

Coeur Provides Silvertip and Crown Exploration Update

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\$68 million¹ exploration campaign is largest in Company history following up on last year's record level;

Programs generating meaningful new discoveries and high-return future growth opportunities

[Coeur Mining Inc.](#) ("Coeur" or the "Company") (NYSE: CDE) today provided an update on 2021 exploration programs at its Silvertip mine in British Columbia and Crown exploration property in Nevada. The Company highlighted new drilling results at the recently discovered Southern Silver Zone at Silvertip and at the four mineralized zones within the Crown Block - Daisy, Secret Pass, SNA and C-Horst. Through the first four months of 2021, Coeur drilled approximately 340,300 feet (103,750 meters) at six different locations - a 66% increase compared to the same period in 2020. Coeur anticipates investing \$68 million¹ in exploration this year, which would make this the largest exploration campaign in Coeur's history and over 30% higher than last year's exploration investment.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210615005189/en/>

Silvertip - Plan View (Photo: Business Wire)

Key Highlights^{2,3}

- New Silvertip zone represents significant near-mine, high-grade resource growth potential - Underground drilling at Silvertip has discovered a new mineralized zone called the Southern Silver Zone, located adjacent to and enveloping the historic 65 Zone manto mineralization. The grade and orientation of the Southern Silver Zone suggest the opportunity for bulk mining, which has the potential to lead to improved project economics. Notable assay results include:
 - Hole 65Z21-485-360-002 returned 21.0 feet (6.4 meters) of 14.4 ounces per ton ("oz/t") (493.7 grams per tonne ("g/t")) silver, 23.7% zinc and 8.7% lead
 - Hole 65Z21-485-360-020 returned 19.0 feet (5.8 meters) of 6.5 oz/t (222.9 g/t) silver, 21.0% zinc and 2.8% lead
 - Hole 65Z21-485-360-026 returned 21.0 feet (6.4 meters) of 18.4 oz/t (630.9 g/t) silver, 14.8% zinc and 10.5% lead, and 23.6 feet (7.2 meters) of 10.0 oz/t (342.9 g/t) silver, 11.7% zinc and 5.1% lead
 - Hole 65Z21-485-DDS1-003 returned 19.0 feet (5.8 meters) of 7.8 oz/t (267.4 g/t) silver, 21.3% zinc and 3.9% lead
- Continued oxide-gold resource growth potential across all zones at Crown - New drill results at Crown demonstrate meaningful resource growth potential at the Daisy, Secret Pass, SNA and C-Horst zones. Notable assay results, from west to northeast across the zone, include:

Daisy

- Hole D20-C004 returned 135.0 feet (41.1 meters) of 0.08 oz/t (2.6 g/t) gold
- Hole D20-C006 returned 71.0 feet (21.6 meters) of 0.10 oz/t (3.5 g/t) gold, 50.0 feet (15.2 meters) of 0.05 oz/t (1.8 g/t) gold and 22.0 feet (6.7 meters) of 0.07 oz/t (2.5 g/t) gold

Secret Pass

- Hole SP20-C003 returned 275.7 feet (84.0 meters) of 0.03 oz/t (1.1 g/t) gold
- Hole SP20-C004 returned 55.0 feet (16.8 meters) of 0.13 oz/t (4.4 g/t) gold

- Hole SP20-C002 returned 139.0 feet (42.4 meters) of 0.04 oz/t (1.2 g/t) gold and 129.0 feet (39.3 meters) of 0.03 oz/t (0.9 g/t) gold

SNA

- Hole SNA20-C004 returned 32.0 feet (9.8 meters) of 0.03 oz/t (1.0 g/t) gold

C-Horst

- Hole CH21-055 returned 245.0 feet (74.7 meters) of 0.05 oz/t (1.6 g/t) gold, 65.0 feet (19.8 meters) of 0.01 oz/t (0.4 g/t) gold and 30.0 feet (9.1 meters) of 0.02 oz/t (0.6 g/t) gold
- Hole CH20-051 returned 335.0 feet (102.1 meters) of 0.03 oz/t (0.9 g/t) gold, 85.0 feet (25.9 meters) of 0.02 oz/t (0.8 g/t) gold and 100.0 feet (30.5 meters) of 0.02 oz/t (0.6 g/t) gold

"We are carrying out our most active exploration campaign in Coeur's history with up to 22 drill rigs deployed across six sites, with positive results rolling in on a regular basis," said Hans J. Rasmussen, Coeur's Senior Vice President of Exploration. "This update emphasizes the opportunity for growth at Silvertip and Crown, two of our most recent asset additions in top jurisdictions in-line with our strategy, both of which continue to demonstrate significant upside potential. Drilling at Silvertip continues to show promising results as demonstrated by the most recent assays from Hole 65Z21-485-360-026 at the Southern Silver Zone, which cut roughly 51 feet of massive sulfide mineralization hosted in vertically oriented breccia material. Successful results like these continue to reinforce Silvertip's status as one of the world's highest-grade silver-zinc-lead deposits and provide valuable data points as we work towards our goal of ending the year with a compelling business case to justify moving forward with an expansion and restart."

Mr. Rasmussen continued, "At Crown, we are just now beginning to test the true potential of most of the immense district, following the receipt of a 300-acre disturbance permit in late 2020. Importantly, we expect to receive an amended permit during the third quarter to allow us to begin step out drilling to test the growth potential of C-Horst, which was a new discovery in April of last year. We plan to complete an optimized resource and financial model for the entire district by the end of the year, which will lay the foundation for an initial economic assessment that we expect to release around mid-2022, highlighting the potential to combine and optimize a series of open pit, heap leach operations that incorporate all four of the mineralized zones within the Crown Block. Our dominant land position of approximately 35,500 net acres in southern Nevada represents a substantial organic growth opportunity for Coeur, and we are excited to continue working on a plan to develop the district."

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

https://www.coeur.com/_resources/pdfs/2021-06-15_Exploration_Update_Appendix_-_Final.pdf. Please see the "Cautionary Statements" section for additional information regarding drill results.

Silvertip^{2,3}

Building on its exploration success in late 2020, Coeur began the year drilling Silvertip with five surface rigs and one underground core rig focusing on resource expansion, while also conducting infill drilling on select areas of the deposit focused on converting existing resources to reserves. Through the first four months of 2021, Coeur drilled approximately 104,400 feet (31,825 meters) compared to roughly 16,700 feet (5,100 meters) during the same period in 2020.

The Company completed an underground development drift in late 2020 to access the 65 Zone, which is located south-southeast of the original Silver Creek mine area. Shortly after drilling from the drift began, Coeur discovered the new Southern Silver Zone which has a different geometry and completely envelops the historic 65 Zone. The Southern Silver Zone represents a new style of mineralization at Silvertip - breccia-type, karst controlled, which are vertically oriented and high grade, in contrast to the horizontal manto-style mineralization in the historic 65 Zone. Intercepts from the deepest holes in the Southern Silver Zone suggest it continues to depths beyond the current drilling, which has identified roughly 1,000 vertical feet (300 meters) of mineralization. As the Company is approaching the source of mineralization, it believes that the Southern Silver Zone may be a feeder structure and other, similar structures may exist as Coeur continues to drill horizontal holes from underground.

Based on encouraging initial results, Coeur mobilized a second underground rig as well as a surface core rig to focus on expanding the Southern Silver Zone. The exploration team on site also began re-evaluating historical core logs and photos with the goal of identifying similar karst-controlled structures and testing for vertically oriented mineralization in other parts of the mine. Three-dimensional modeling of all the geological and geophysical data suggests that the Southern Silver Zone connects the Silver Creek Zone with the Discovery South Zone, representing potential for significant resource growth.

To assist in new drill targeting and gain a better understanding of the regional exploration potential around Silvertip, an airborne Sky Time-Domain Electromagnetic ("SkyTEM") geophysical survey was completed in late March. The new SkyTEM data has the ability to map resistivity features to about 1,000 feet (300 meters) below surface. Based on preliminary review of the SkyTEM data, there appear to be several features that have potential to extend the Discovery, Camp Creek, Tour Ridge and Southern Silver zones as well as the Tiger Terrace target area.

Additionally, the Company recently repurchased an existing net smelter returns royalty ("NSR") at Silvertip for \$7.0 million in cash. The terms of the NSR required payment of 1.429% (plus gross up for applicable withholding taxes) of net smelter returns on the first 1,434,000 metric tonnes of mineralized material mined, and 1.00% (plus gross up for applicable withholding taxes) thereafter, from the mining lease that covers the current Silvertip mine resource base and exploration targets described in this press release.

For the remainder of 2021, Coeur expects to focus on:

- Drilling the southern and northern extensions of the Southern Silver Zone (both from underground and surface), possibly adding a third underground drill rig
- Expanding the multiple stacked massive sulfide manto horizons at the Discovery North and East zones
- Testing the extensions of the Camp Creek Zone to the north and south. To the south, the Camp Creek Zone may connect with the Tour Ridge Zone, located just over half a mile (roughly one kilometer) south and where all seven holes cut manto-style mineralization
- Drilling the first holes at Tiger Terrace where coincident geochemical and geophysical anomalies, as well as geologic setting, suggest the presence of Silvertip-style mineralization

Crown Block^{2,3}

The primary goal of Coeur's 2021 exploration program at Crown is to build on the success from last year by continuing to focus on resource growth from known mineralization as well as prospective drilling on nearby targets and increasing the footprint of C-Horst, which was discovered in April 2020. Following the receipt of a 300-acre disturbance permit in late 2020, Coeur has begun drilling various targets identified over the past two years. The Company expects to receive an amendment to this permit during the third quarter to allow for drilling of mineralized extensions south of the first C-Horst drill platforms.

Three reverse circulation rigs and one core rig were active at Crown spread among the four mineralized zones (Daisy, Secret Pass, SNA and C-Horst).

Through the first four months of 2021, Coeur drilled approximately 49,400 feet (15,075 meters) at Crown compared to roughly 29,700 feet (9,050 meters) during the same period in 2020. C-Horst was the highest priority target early in the first quarter with up to three reverse circulation rigs drilling from seven permitted platforms. As the quarter progressed, the rigs were moved to other high-priority resource growth targets at Daisy, Secret Pass and SNA. The target mineralization style at Crown is disseminated, oxide-gold hosted in Cambrian to Tertiary rocks, located near the Fluorspar Canyon Fault.

Core drilling during the beginning of the year focused on Secret Pass and C-Horst, which has been useful to identify clay alteration, mineralization textures and fault zones associated with gold mineralization - all of which are not easily visible in the reverse circulation chips. The Company is now studying core samples from all four mineralized zones for metallurgy.

At SNA, step out drilling has discovered a new mineralized zone to the southeast of the original resource. Mineralization was exposed on surface during initial drill pad preparation. Five new drill holes were completed to test the zone, with assays currently pending.

Since SNA is located approximately five miles (eight kilometers) north of the permitted Sterling mine, the geologic team is mapping and sampling the area between SNA and Sterling where there are thought to be multiple drill targets, including historic mines (e.g., Diamond Queen, Goldspar and Mary).

Internal resource and mine modeling have begun focusing on a phased approach to mine the entire district, starting with the shallow resources at SNA and Secret Pass, followed by Daisy and C-Horst.

The Company plans to create an optimized resource and financial model for Crown by the end of the year, which is expected to be the basis for an initial economic assessment that Coeur plans to release around mid-2022.

Coeur expects to have three to four drill rigs focused on Crown for the remainder of 2021, conducting metallurgical core and resource expansion drilling in and around all four of the mineralized zones. Once Coeur receives its amended permit, the Company plans to transition its focus on continuing to grow C-Horst to the south toward SNA.

About Coeur

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

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, timing of permitting, drill results, growth, extended mine lives, grade, thickness, investments, mine expansion and development plans, expectations regarding Silvertip and the Crown project and resource delineation, expansion, and upgrade or conversion. 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 variability, any future labor disputes or work stoppages, the uncertainties inherent in the estimation of mineral reserves, 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.

Christopher Pascoe, Coeur's Director, Technical Services and a qualified person under Canadian National

Instrument 43-101, approved the scientific and technical information concerning Coeur's mineral projects in this news release. 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 refer to the Technical Reports for each of Coeur's properties as filed on SEDAR at www.sedar.com.

Notes

The potential quantity and grade for the deposits described herein are conceptual in nature. There is insufficient exploratory work to define a mineral resource and it is uncertain if further exploration will result in the applicable target being delineated as a mineral resource.

1. Reflects midpoint of guidance as published by Coeur on April 28, 2021.
2. For a complete table of all drill results included in this release, please refer to the following link: https://www.coeur.com/_resources/pdfs/2021-06-15_Exploration_Update_Appendix_-_Final.pdf.
3. 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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