Coeur Announces New Discovery at Silvertip; Details Exploration Success at Kensington and Palmarejo

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Coeur Mining Inc. ("Coeur" or the "Company") (NYSE: CDE) today provided an update on the exploration programs at its Silvertip, Kensington and Palmarejo mines. The Company plans to invest approximately $40 million[1] in exploration this year, split evenly between capitalized infill and resource expansion drilling.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20220428005345/en/

Silvertip - Plan View (Graphic: Business Wire)

Coeur's $240 million investment in exploration over the last five years has led to strong reserve and resource growth with multiple new discoveries and meaningful extensions to mine lives. Infill-focused drilling programs successfully replaced 1.8 million and 56.4 million ounces of cumulative gold and silver production, respectively, and added an additional 0.5 million ounces of gold and 85.4 million ounces of silver reserves. Expansion-focused drilling programs successfully added 1.8 million and 123.6 million ounces of measured and indicated gold and silver resources, respectively, and an additional 1.8 million and 29.3 million ounces of new inferred gold and silver resources, respectively.

Key Highlights[2,3]

- New discovery at Silvertip indicates significant growth potential immediately west of existing infrastructure - Surface and underground drilling led to the discovery of a new high-grade chimney west of the Camp Creek resource located at a shallower depth, called Camp Creek West. The first drill holes into the zone returned the highest grade-thickness assays at Silvertip to date. Notable results from the new zone include:

  Camp Creek West - Expansion

- Hole CCF21-PAD03-015 returned 39.4 feet (12.0 meters) of 13.4 ounces per ton ("oz/t") (459.6 grams per tonne ("g/t")) silver, 15.1% zinc and 8.7% lead
- Hole CCF21-PAD05-026 returned 20.3 feet (6.2 meters) of 22.7 oz/t (778.3 g/t) silver, 13.6% zinc, and 14.7% lead

- Kensington cuts significant high-grade gold in the uppermost portion of main ore body - Assay results from late 2021 along with recent drilling into the uppermost Kensington Zone 30 resulting in excellent grade thicknesses. In addition, drilling in early 2022 continues to expand the nearby Elmira and Jualin veins. Notable results include:

  Kensington Zone 30 (uppermost) - Infill

- K21-2050-216-X01A returned 8.1 feet (2.5 meters) of 2.5 oz/t (85.8 g/t) gold and 16.9 feet (5.2 meters) of 0.63 oz/t (21.6 g/t) gold

  Elmira - Expansion

- Hole EL21-0850-156-X22 returned 9.9 feet (3.0 meters) of 0.75 oz/t (25.7 g/t) gold and 8.4 feet (2.6 meters) of 0.18 oz/t (6.2 g/t) gold

- Drilling success at Palmarejo's Hidalgo zone supports further high-grade growth - Coeur's aggressive infill and expansion drilling campaign continues to demonstrate growth opportunities within the Independencia and Guadalupe deposits. Assays across multiple target areas, including the Hidalgo zone located at the northwest edge of Independencia and near the Palmarejo Mine haul road, have returned high-grade intercepts that support significant near-mine growth potential. Key highlights include:

  Hidalgo zone (Independencia deposit) - Infill

- HGDH_105 returned 110.9 feet (33.8 meters) of 0.05 oz/t (1.7 g/t) gold and 3.87 oz/t (132.7 g/t) silver
- HGDH_106 returned 68.6 feet (20.9 meters) of 0.12 oz/t (4.1 g/t) gold and 11.0 oz/t (373.7 g/t) silver

  Zapata zone (Guadalupe deposit) - Infill

- DC3-ZPA-0013 returned 30.2 feet (9.2 meters) of 0.14 oz/t (4.8 g/t) gold and 5.6 oz/t (192.0 g/t) silver and 2.3 feet (0.7 meters) of 0.43 oz/t (14.7 g/t) gold and 26.2 oz/t (898.3 g/t) silver

  La Patria zone (Guadalupe deposit) -Expansion

- Hole LPDH_271 returned 30.5 feet (9.3 meters) of 0.37 oz/t (12.7 g/t) gold and 2.8 oz/t (96.0 g/t) silver

"Recent assays from the newly discovered Camp Creek West zone of Silvertip are among the best results ever returned at the property and underscore the potential of what we believe is a truly world-class deposit," said Mitchell J. Krebs, President and Chief Executive Officer. "In addition to the impressive grade and thickness of the Camp Creek West discovery, its location across a fault zone not previously known to contain ore-grade material has the potential to significantly expand the extent of this deposit. Airborne geophysical models also suggest that these zones may extend an additional mile and a quarter (two kilometers) from current drilling positions. In addition, Kensington has recently returned strong grade thicknesses in Kensington Zone 30 as we prioritize further mine life extensions, and new assay results at Palmarejo are among the best grade-thicknesses in several years. These results highlight the compelling opportunities for growth within Coeur's portfolio and the success of our multi-year exploration investment."

For a complete table of all drill results, please refer to the following link: https://www.coeur.com/_resources/pdfs/2022-04-28-Exploration-Update-Appendix.pdf. Please see the "Cautionary Statements" section for additional information regarding drill results.

Silvertip[2,3]

Coeur began 2022 with two underground core rigs focused on resource infill drilling within the Discovery and Southern Silver zones, while also logging and shipping core samples from the 2021 season.

Assay results from late 2021 surface drilling to the west of the Camp Creek zone returned one of the highest grade-thickness intervals ever at Silvertip, leading to the discovery of the new Camp Creek West zone (see hole CCF21-PAD03-015). This high-grade silver-lead-zinc zone has been interpreted as a chimney system which occurs within the McDame Formation limestone, in the footwall of the Camp Creek Fault, and is shallower than the Camp Creek zone.

No previous drilling exists on the west side of the Camp Creek Fault, as the typical Silvertip ore host rock was previously assumed to be eroded away. The new chimney system coincides directly with a moderately conductive zone detected in airborne geophysics SkyTEM models performed in 2021. Based on modeling and interpretation of adjacent lines, the zone could potentially extend another 1.5 miles (two kilometers) from the new Camp Creek West discovery hole. New drill sites are being permitted that plan to test extensions north and south of these initial intercepts.

For the remainder of 2022, Coeur expects to continue infill drilling in the Southern Silver and Central zones from underground. An additional surface core rig is expected to be added following the snow melt to perform expansion drilling at Camp Creek West.

Kensington[2,3]

The 2021 Kensington exploration program focused on infill and expansion drilling along the upper Kensington, Elmira, Johnson and Raven vein structures as well as testing new district targets. During the first quarter of 2022, the Company focused on infill drilling at Elmira and Kensington Zone 30 from underground and recently added a surface core rig at Jualin.

New infill holes into upper Kensington Zone 30 have encountered excellent grade thickness, as demonstrated by hole K21-2050-216-X01A highlighted in the graphic above. These grades are similar to Jualin but are tellurium-type ore typically encountered in the Kensington deposit, which provides the bulk of Kensington's gold production.

Elmira and the development drift established in late 2020 represent potential areas of future mining at Kensington. The Company plans to continue drilling these areas while focusing on refining the vein shapes through 2022. Coeur declared a maiden reserve for Elmira at year-end 2021 with the goal of mining the deposit beginning in early 2023.

During the remainder of 2022, Coeur plans to (i) prioritize infill drilling at Elmira and Eureka, (ii) continue expansion drilling around the edges of Elmira, Johnson, and Jennifer, (iii) conduct surface expansion drilling at Jualin and the Valentine prospect and (iv) drill at new areas of Kensington Zone 30 and the southern portion of Kensington.

Palmarejo[2,3]

Several key highlights from the 2021 exploration program include:

Hidalgo zone (Independencia deposit)

- Drill assay intervals continued to produce some of the best grade-thickness at Palmarejo in recent years
- Expansion continued north-northwest in the direction of the existing processing facility and parallel to the haul road, which is where drilling in 2022 will focus

North Independencia zone (Independencia deposit)

- Following the completion of the infill program (currently expected in mid-2022), Coeur plans to begin expansion drilling further northwest of the current resource limits

La Nacion zone (Independencia deposit)

- The 2022 infill program is focused on converting inferred resources at depth in both the south-central and northern areas. Drilling is expected to continue in the south- central portion of the resource in the first half of the year, before moving to the northern extension

Zapata zone (Guadalupe deposit)

- Infill drilling has been performed during the first quarter of 2022 targeting inferred resources associated with linking structures between Zapata and Guadalupe. This program is expected to be completed in the second quarter of the year

La Patria zone (Guadalupe deposit)

- Infill and expansion drilling was performed in 2021 targeting the inferred portions of this resource. No additional drilling in this zone was included in 2022 Coeur drill plan

Guazapares district (greenfields exploration)

- Field reconnaissance identified areas of surface alteration and quartz veining east of Palmarejo in the La Carmela, south of the historic La Union deposit. This area was acquired in 2015 as part of the acquisition of Paramount Gold and Silver Corp. and sits outside the area of influence of Palmarejo's existing gold stream, roughly 6.2 miles (10 kilometers) east of the Guadalupe deposit

In addition, Coeur expects to continue testing new targets in the Guazapares district including the La Carmela zone, which is located immediately to the east and outside of claims subject to the Franco Nevada Stream.

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 development project in British Columbia 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, timing of receipt of permits, exploration expenditures, drill results, investments, resource delineation, expansion, 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 and recovery 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.

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 does not represent, and should not be construed to be, an estimate of a mineral resource or mineral reserve.

For additional information regarding 2021 mineral reserves and mineral resources, see https://www.coeur.com/operations/operations/reserves-resources/. For additional information regarding 2016 mineral reserves and mineral resources, see https://www.coeur.com/_resources/pdfs/2022-04-28-Exploration-Update-2016-RR-Appendix.pdf.

1. Reflects midpoint of guidance as published by Coeur on February 16, 2022 of $36-$46 million.
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/2022-04-28-Exploration-Update-Appendix.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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