

# Coeur Provides Balance Sheet and Liquidity Update

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[Coeur Mining Inc.](#) ("Coeur" or the "Company") (NYSE: CDE) today announced the completion of three initiatives to bolster its liquidity and materially enhance its balance sheet flexibility as it advances the transformational expansion of its Rochester silver and gold operation in Nevada.

1. Increased its gold hedging program to provide meaningful downside price protection - Coeur has added to its gold hedging program to now cover 70% of its 2022 expected gold production at an average forward price of \$1,955 per ounce. Additionally, the Company has hedged 38% of its 2023 expected gold production at an average forward price \$1,982 per ounce. By converting its existing zero-cost collars into gold forward sales and adding new forward sales to its hedging program, the Company has put significant downside price protection in place for the remainder of the Rochester expansion, which is scheduled for completion in mid-2023. The Company's silver price exposure remains unhedged.
2. Expanded its revolving credit facility ("RCF") -The Company has worked with its bank lending syndicate to increase its total available borrowing capacity under its RCF to \$390 million from \$300 million. The RCF's other key terms remain unchanged.
3. Completed its existing \$100 million at-the-market ("ATM") equity offering - Coeur completed a previously announced ATM program in March with the sale of approximately 22 million shares of common stock at an average price of \$4.53 per share for gross proceeds of \$100 million.

"These three actions provide enhanced funding clarity and significantly greater balance sheet flexibility as we look to unlock the value of the ongoing major expansion of our Rochester silver and gold operation in Nevada, which is expected to help drive strong free cash flow following completion," said Thomas S. Whelan, Senior Vice President and Chief Financial Officer.

## 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 and has interests in several precious metals exploration projects throughout North America.

## Cautionary Statement

This news release contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding financial position, liquidity, balance sheet flexibility, the expansion project at Rochester and free cash flow. 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 the anticipated benefits of the initiatives described in this news release will not be achieved as expected or at all, 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 or higher treatment and refining charge 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 (involving the Company and its subsidiaries or third parties), the uncertainties inherent in the estimation of mineral reserves, changes that could result from Coeur's future acquisition of new mining properties or businesses, the loss of access or insolvency of any third-party refiner or smelter to which Coeur

markets its production, the potential effects of the COVID-19 pandemic, including impacts to workforce, materials and equipment availability, inflationary pressures, 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 and on the communities where we operate, the effects of environmental and other governmental regulations and government shut-downs, 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 17 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 report on Form 10-K. 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. This does not constitute an offer of any securities for sale.

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