

# McEwen Mining Responds to Apitipi Anicinapek Nation

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TORONTO, Feb. 21, 2025 - [McEwen Mining Inc.](#) (NYSE: MUX) (TSX: MUX) is responding to the news release issued by the Apitipi Anicinapek Nation ("AAN") dated February 12<sup>th</sup>, 2025, that alleges McEwen has breached the Impact Benefit Agreement ("IBA") associated with the Fox Complex ("Fox") originally signed in 2011 between Brigus Gold Corp ("Brigus") and AAN. Since that time, the Fox property has changed ownership twice. First to [Primero Mining Corp.](#) ("Primero") when it purchased Brigus in 2013 and then in 2017 when McEwen acquired Fox from Primero in a single asset sale.

Concerning the environmental allegations, McEwen is fully committed to the protection of the environment at the Stock Mill. We continue to take appropriate steps to protect the environment and comply with laws. We do not believe there is cause for concern about harm to the environment or the public from the operation of the tailings facility. Our tailings facility is operated under an approval issued by the Ontario Ministry of Environment, Conservation and Parks (MECP), and is subject to frequent inspections by representatives from a variety of provincial and federal ministries including those responsible for fisheries, natural resources, the environment and mining. We must adhere to stringent requirements for effluent treatment, including surface and groundwater quality monitoring and biological monitoring, and report results to the MECP. As part of a recent Closure Plan Amendment in the normal course of operations and in response to inspections by provincial authorities, McEwen proposed additional monitoring and continues to work with these authorities to ensure that we are fulfilling our obligations to all our constituents.

McEwen understands that there has been an ongoing dispute concerning the obligation in the IBA to make annual payments of 25,000 Brigus common shares to AAN predating McEwen's acquisition of Fox. Complicating the conversation is the fact that Brigus ceased to exist after its purchase by Primero in 2013; McEwen believes that Brigus shares and McEwen shares are not interchangeable on a 1-to-1 basis and that we are not responsible for shares that were not delivered by Primero during its ownership of Fox, among other things. We remain open to constructive dialogue with AAN on this issue, and we hope to reach an amicable resolution.

Both before and during this dispute, McEwen has worked with AAN to provide the community members and businesses with advantages consistent with the financial participation and business terms of the IBA, providing CDN\$20 million in direct and indirect benefits since 2017. To assist communication, develop new economic opportunities, and enhance the transparency of our interactions with the AAN, an AAN representative, paid for by McEwen, was present at Fox up to five days per week and was given a workspace in the environment office. This AAN representative has not appeared at Fox for more than one year. Given there seem to be significant misunderstandings about environmental matters and transparency, we believe it would be highly beneficial to have an AAN representative present at Fox on a daily basis.

## CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements and information, including "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements and information expressed, as at the date of this news release, McEwen Mining Inc.'s (the "Company") estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies, and there can be no assurance that such statements and information will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements and information. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements and information include, but are not limited to, fluctuations in the market price of precious metals, mining industry risks, political, economic, social and security risks associated with foreign operations, the ability of the Company to receive or receive in a timely manner permits or other approvals required in connection with operations, risks associated with the construction of mining operations and commencement of production and the projected costs thereof, risks related to litigation, the state of the

capital markets, environmental risks and hazards, uncertainty as to calculation of mineral resources and reserves, foreign exchange volatility, foreign exchange controls, foreign currency risk, and other risks. Readers should not place undue reliance on forward-looking statements or information included herein, which speak only as of the date hereof. The Company undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. See McEwen Mining's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, Quarterly Report on Form 10-Q for the three months ended March 31, 2024, June 30, 2024, and September 30, 2024, and other filings with the Securities and Exchange Commission, under the caption "Risk Factors", for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information regarding the Company. All forward-looking statements and information made in this news release are qualified by this cautionary statement.

*The NYSE and TSX have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management of McEwen Mining Inc.*

## ABOUT MCEWEN MINING

McEwen Mining is a gold and silver producer with operations in Nevada, Canada, Mexico and Argentina. In addition, it owns 46.4% of McEwen Copper which owns the large, advanced stage Los Azules copper project in Argentina. The Company's objective is to improve the productivity and life of its assets with the goal of increasing its share price and providing an investor yield. Rob McEwen, Chairman and Chief Owner, has a personal investment in the companies of \$205 million. His annual salary is \$1.

McEwen Mining's shares are publicly traded on the New York Stock Exchange (NYSE) and the Toronto Stock Exchange (TSX) under the symbol "MUX".

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