

# 2017 Fourth Quarter and Full-Year Earnings

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11:00am ET, February 8, 2018



NYSE: CDE

## > Cautionary Statements



This presentation contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding the timing and anticipated benefits of the anticipated sale of the San Bartolomé mine, anticipated benefits of the Silvertip acquisition and timing of commencement of production at Silvertip as well as anticipated production costs, exploration and development efforts, expenditures, grades, stripping, timing of publication of technical reports for the Rochester, Kensington, and Silvertip mines, and the expected impact of U.S. tax reform. 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 sale of San Bartolomé is not completed on a timely basis or at all, the risk that the anticipated benefits of the Silvertip acquisition are not realized on a timely basis or at all, the risk that anticipated production, expense levels, and other operational parameters are not attained, the risk that necessary permits will not be obtained, the risk that development goals for Silvertip will not be met and that disruptions from the transaction will harm relationships with customers, employees, suppliers, and regulators, the risk that unexpected costs will be incurred, 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, lead, and zinc, 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, ground conditions, grade variability, any future labor disputes, or work stoppages, the uncertainties inherent in the estimation of gold and silver ore reserves, 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 silver and gold, 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, the political risks and uncertainties associated with operations in Bolivia, 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 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.

Christopher Pascoe, Coeur's Director, Technical Services and a qualified person under Canadian National Instrument 43-101, reviewed and approved the scientific and technical information concerning Coeur's mineral projects in this presentation. Mineral resources are in addition to mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves, and there is no certainty that the inferred mineral resources will be realized. 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 see the Technical Reports for each of Coeur's properties as filed on SEDAR at [www.sedar.com](http://www.sedar.com).

Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in public disclosures, such as "measured," "indicated," "inferred" and "resources," that are recognized by Canadian regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 10-K which may be secured from us, or from the SEC's website at <http://www.sec.gov>.

Non-U.S. GAAP Measures - We supplement the reporting of our financial information determined under United States generally accepted accounting principles (U.S. GAAP) with certain non-U.S. GAAP financial measures, including adjusted net income (loss), adjusted EBITDA, net debt- and total debt-to-LTM adjusted EBITDA, adjusted costs applicable to sales per silver equivalent ounce, and adjusted all-in sustaining costs. We believe that these adjusted measures provide meaningful information to assist management, investors and analysts in understanding our financial results and assessing our prospects for future performance. We believe these adjusted financial measures are important indicators of our recurring operations because they exclude items that may not be indicative of, or are unrelated to our core operating results, and provide a better baseline for analyzing trends in our underlying businesses. We believe adjusted net income (loss), adjusted EBITDA, net debt- and total debt-to-LTM adjusted EBITDA, adjusted costs applicable to sales per silver equivalent ounce, and adjusted all-in sustaining costs are important measures in assessing the Company's overall financial performance.

Silver and gold equivalence assumes a 60:1 silver-to-gold ratio, except where noted as average spot prices. Average spot prices and silver-to-gold ratios are included in the appendix to this presentation. Silver and lead equivalence assumes a 0.05:1 silver-to-lead ratio. Silver and zinc equivalence assumes a 0.06:1 silver-to-zinc ratio.

**On December 22, 2017, the Company entered into an agreement to sell its wholly-owned Bolivian subsidiary, which owns and operates the San Bartolomé mine. The transaction is expected to close in the first quarter. As a result, the mine is presented as a discontinued operation and excluded from consolidated operating statistics and financial results for all periods presented in this presentation unless otherwise noted.**



(1) Free cash flow is defined as cash flow from operating activities less capital expenditures and gold production royalty payments. See non-GAAP reconciliation tables in the appendix to this presentation.

## > 2017 Financial Highlights<sup>1</sup>

- Reported net income of \$10.9 million, or \$0.06 per share
- Cash flow from operating activities more than doubled from \$96.5 million in 2016 to \$197.2 million in 2017
- Generated positive free cash flow<sup>2</sup> of \$60.4 million, up over \$85 million compared to 2016
- Adjusted EBITDA<sup>2</sup> of \$203.3 million represents a 4% year-over-year increase
- Interest expense, net of capitalized interest, declined over \$20 million, or 56%, compared to 2016 to approximately \$16.4 million
- Exploration expense more than doubled from \$12.9 million in 2016 to \$30.3 million in 2017, reflecting accelerated investment to support future growth

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## > 4Q 2017 Financial Highlights<sup>1</sup>

- Net income of \$14.3 million, or \$0.08 per share, increased approximately \$26 million quarter-over-quarter and \$25 million year-over-year
- Cash flow from operating activities of \$91.9 million, increased nearly \$55 million compared to 3Q 2017 and over \$70 million compared to 4Q 2016
- Free cash flow<sup>2</sup> of \$44.8 million was over \$36 million higher quarter-over-quarter and over \$51 million higher year-over-year
- Adjusted EBITDA<sup>2</sup> of \$77.0 million approximately 90% higher both quarter-over-quarter and year-over-year
- Capital expenditures increased 62% from prior quarter to \$47.0 million, largely attributable to approximately \$18 million of investments at Silvertip during the quarter

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## > Summary of Results

| (\$M)                                   | Years   |          |       | Quarters |          |       |          |       |
|---|---------|----------|-------|----------|----------|-------|----------|-------|
|   | 2017    | 2016     | YoY Δ | 4Q 2017  | 3Q 2017  | QoQ Δ | 4Q 2016  | YoY Δ |
| Silver ounces sold (M oz)               | 12.7    | 8.9      | 42%   | 3.8      | 2.9      | 33%   | 2.2      | 71%   |
| Gold ounces sold (oz)                   | 410,604 | 338,131  | 21%   | 123,564  | 89,972   | 37%   | 87,108   | 42%   |
| Revenue                                 | \$709.6 | \$571.9  | 24%   | \$214.6  | \$159.9  | 34%   | \$139.2  | 54%   |
| Costs applicable to sales               | \$440.3 | \$335.4  | 31%   | \$121.8  | \$101.6  | 20%   | \$84.9   | 43%   |
| Exploration expense                     | \$30.3  | \$12.9   | 134%  | \$7.5    | \$9.8    | (24%) | \$5.3    | 42%   |
| General & administrative expenses       | \$33.6  | \$29.3   | 15%   | \$9.1    | \$7.3    | 24%   | \$6.6    | 39%   |
| Interest expense, net of capitalized    | \$16.4  | \$36.9   | (55%) | \$5.5    | \$3.6    | 54%   | \$6.9    | (19%) |
| Net income (loss)                       | \$10.9  | \$22.4   | (51%) | \$14.3   | (\$11.7) | NM    | (\$10.3) | NM    |
| Adjusted net income (loss) <sup>1</sup> | \$4.2   | \$15.6   | (73%) | \$14.1   | (\$15.3) | NM    | \$0.9    | NM    |
| Cash flow from operating activities     | \$197.2 | \$96.5   | 104%  | \$91.8   | \$37.3   | 146%  | \$21.4   | 329%  |
| Adjusted EBITDA <sup>1</sup>            | \$203.3 | \$194.9  | 4%    | \$77.0   | \$40.2   | 91%   | \$41.0   | 88%   |
| Capital expenditures                    | \$136.7 | \$94.4   | 45%   | \$47.1   | \$29.0   | 62%   | \$28.1   | 67%   |
| Free cash flow <sup>1,2</sup>           | \$60.4  | (\$25.1) | NM    | \$44.8   | \$8.3    | NM    | (\$6.7)  | NM    |

Note: "NM" means not meaningful. Percentages may differ due to rounding.

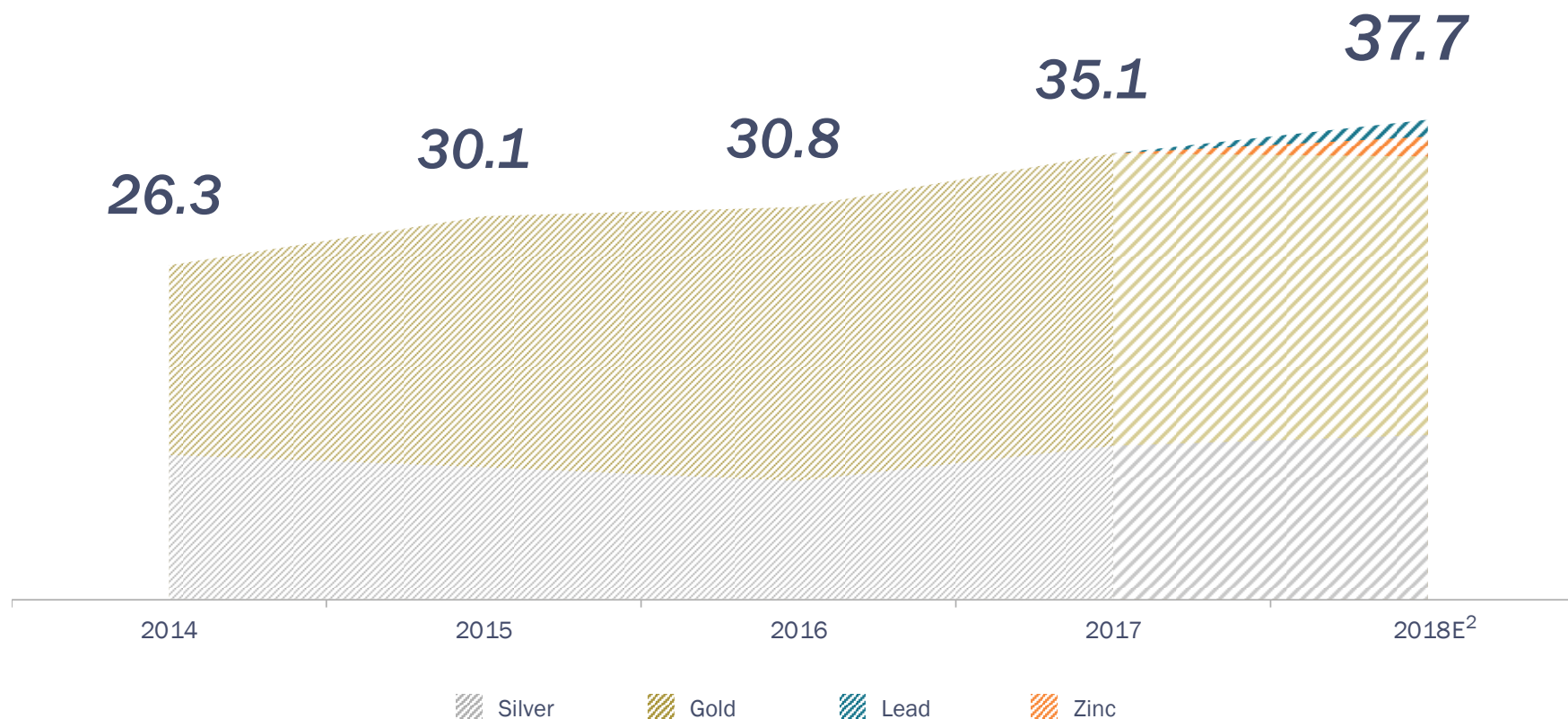
(1) See non-GAAP reconciliation tables in the appendix to this presentation.

(2) Free cash flow is defined as cash flow from operating activities less capital expenditures and gold production royalty payments.

## > Another Year of Record Production

*Silver equivalent<sup>1</sup> production from the Company's continuing operations increased 14% compared to 2016. Higher expected production in 2018 reflects the commencement of production at Silvertip anticipated late 1Q*

Silver Equivalent<sup>1</sup> Production  
(M oz)



(1) Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices.

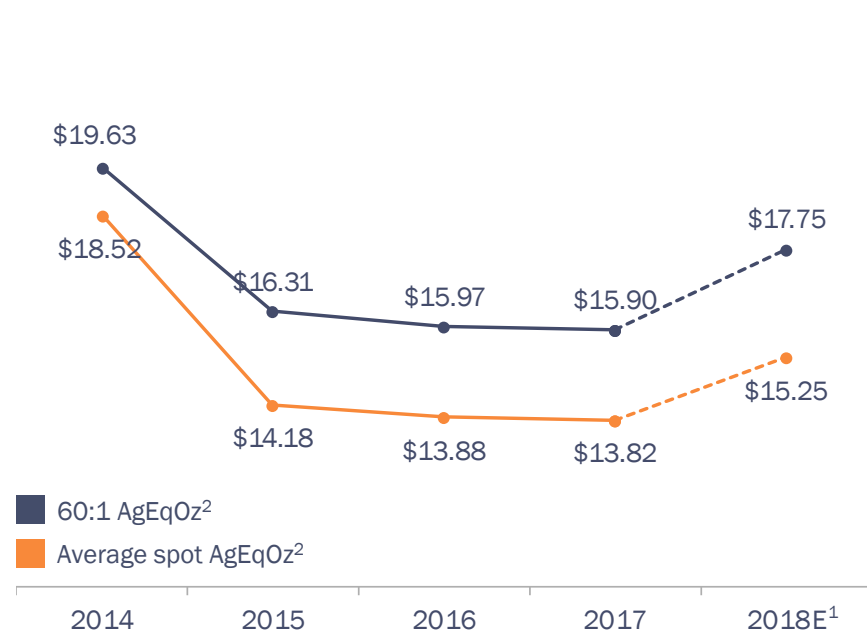
(2) Midpoint of production guidance as published by Coeur on February 7, 2018.

## > Costs Improved in 2017; Outlook Reflects Transitions

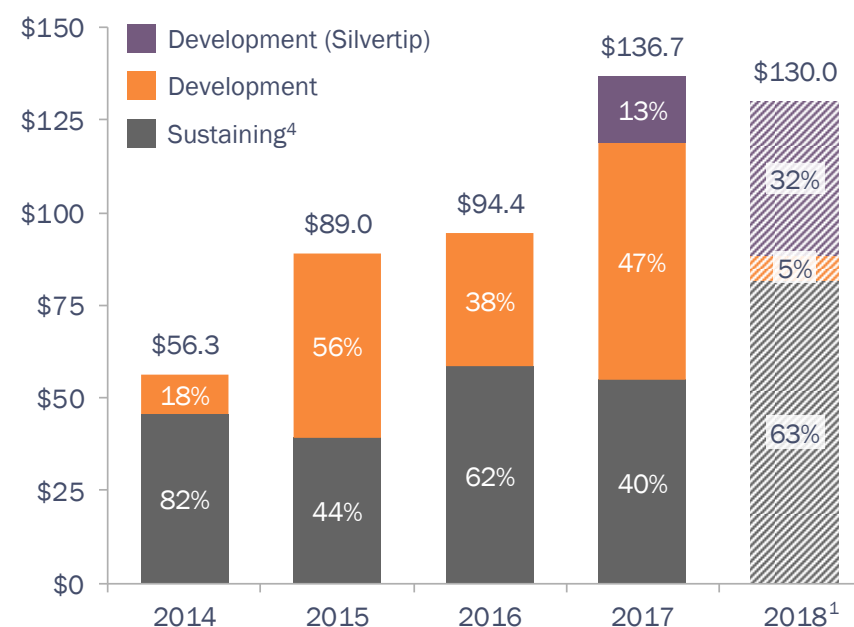


Lower 2017 companywide costs driven primarily by higher production and lower unit costs at Palmarejo. Higher anticipated costs in 2018 reflect (i) elevated costs at Silvertip during ramp-up period, (ii) lower grades and higher stripping costs at Wharf, and (iii) transition to higher sustaining capital expenditures at Palmarejo and Kensington

Companywide Adjusted AISC / AgEqOz<sup>2,3</sup>  
(\$)



Companywide Capital Expenditures  
(\$M)



(1) Midpoint of cost and capital expenditures guidance as published by Coeur on February 7, 2018.  
 (2) Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices. Spot silver equivalence for 2018 guidance purposes assumes silver-to-gold, -lead and -zinc ratios of 75:1, 0.07:1 and 0.09:1, respectively.

Historical average spot prices and equivalences are included in the appendix to this presentation.  
 (3) See non-GAAP reconciliation tables in the appendix to this presentation.  
 (4) Sustaining capital expenditures exclude capital leases.

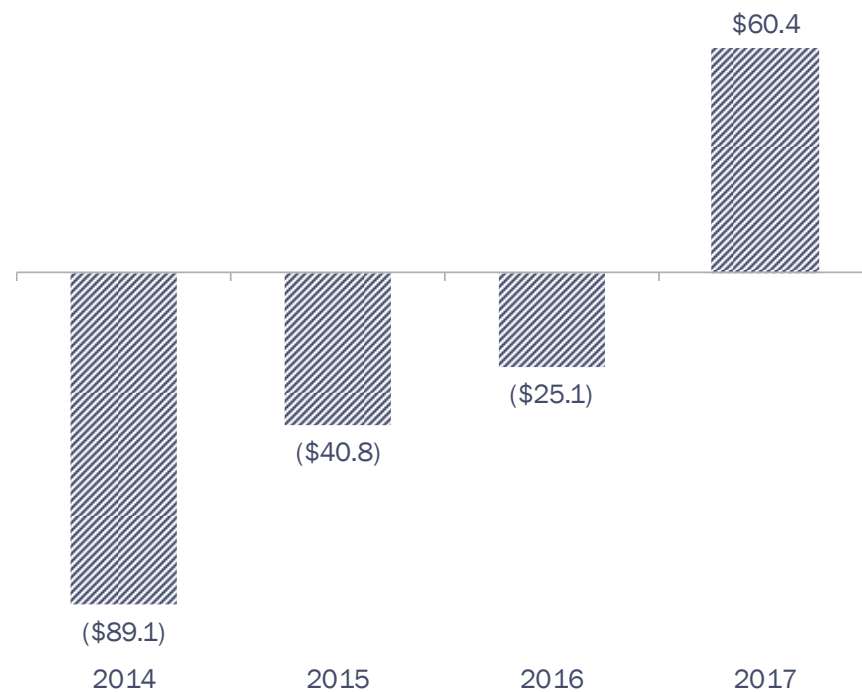


## > Positive Free Cash Flow<sup>1</sup> After Multi-Year Investments

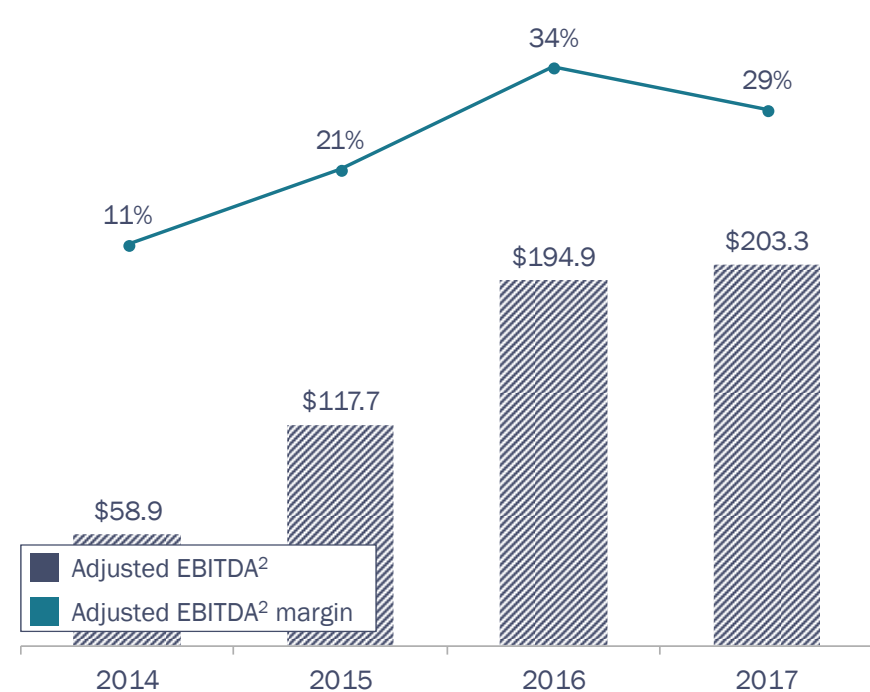


*Positive free cash flow<sup>1</sup> in 2017 driven by Palmarejo and Wharf, with Rochester contributing to a particularly strong 4Q*

LTM FCF<sup>1,2</sup>  
(\$M)



Adjusted EBITDA<sup>2</sup>  
(\$M)



(1) Free cash flow is defined as cash flow from operating activities less capital expenditures and gold production royalty payments.  
 (2) See applicable non-GAAP reconciliation tables in the appendix to this presentation.

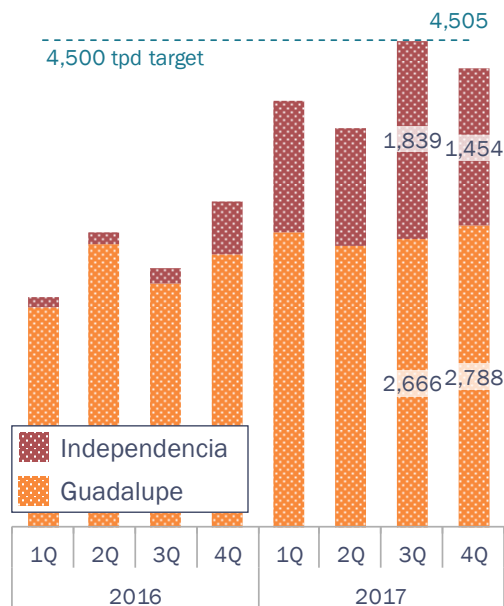
# > Solid Execution of Key Capital Projects

*Coeur completed multi-year capital projects at Palmarejo and Rochester, and made significant progress at Kensington's Jualin deposit*

## Palmarejo

*Average mining rates reached long-term goal of 4,500 tpd ahead of schedule after multi-year transition to higher-grade, underground-only operation*

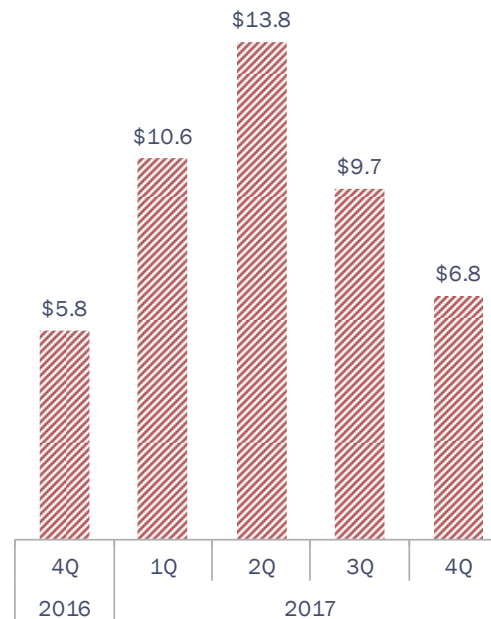
Average Mining Rates (tpd)



## Rochester

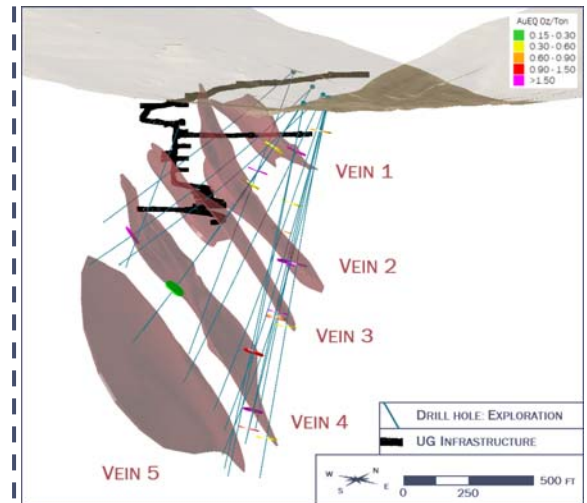
*Commissioned the Stage IV pad expansion on-schedule after three years of permitting and ten months of construction*

Capital Expenditures (\$M)



## Kensington

*Mined and stockpiled development material from the Jualin deposit during 3Q and through 4Q after two years of underground development activities*

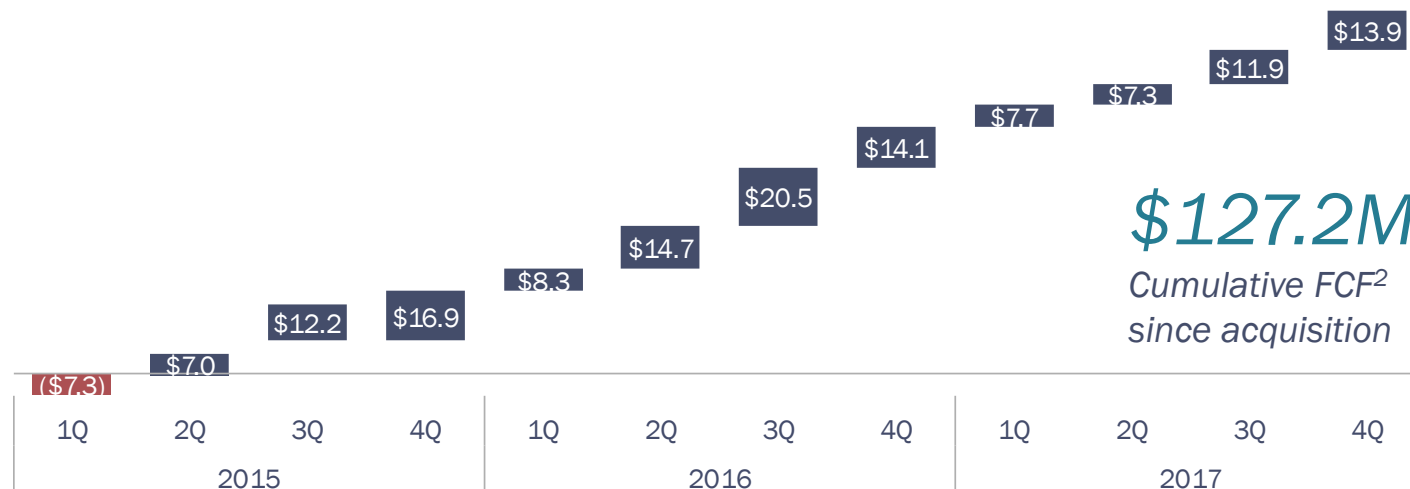


Jualin  
NW section view with intercepts

## > Wharf: A Case Study for Successful M&A

Acquired in early 2015, Wharf has already generated a return on investment of approximately 20%<sup>1</sup>. Substantial cash generation and growth in reserves have resulted primarily from Coeur's operational improvements, targeted investments, exploration, and several technical and modeling enhancements

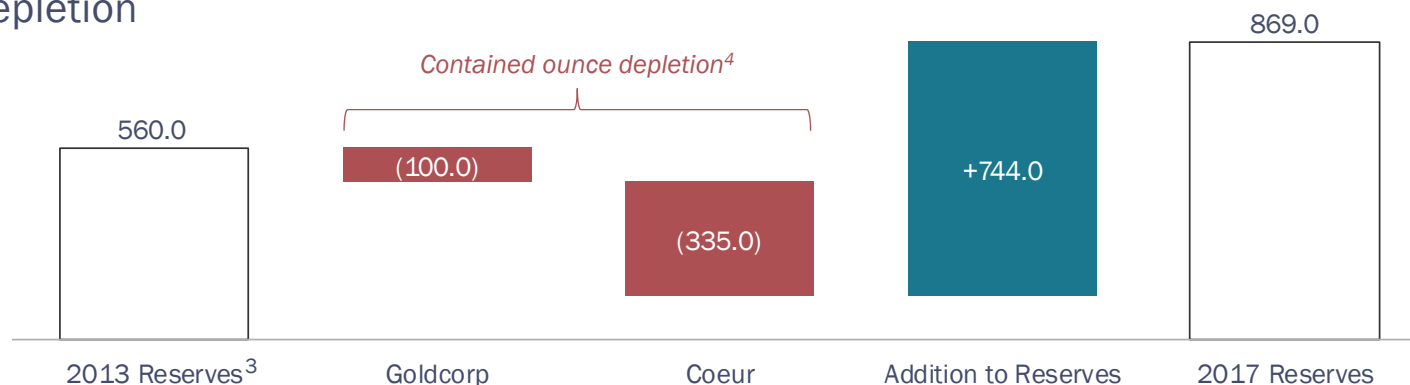
Free Cash Flow<sup>1</sup>  
(\$M)



Gold Reserves and Depletion  
(K oz)

**+55%**

Increase in year-end reserves since last reported figure prior to Coeur's acquisition



Note: See slides in appendix for additional information related to mineral reserves and resources. Canadian investors should refer to the technical report for Wharf on file at [www.sedar.com](http://www.sedar.com).

(1) Return on investment determined based on final acquisition cost of \$99.5 million in February 2015 and free cash flows of \$28.8 million, \$57.6 million and \$40.8 million in 2015, 2016 and 2017, respectively. Mid-period convention was used in calculating the return on investment.

(2) Free cash flow is defined as cash flow from operating activities less capital expenditures and gold production royalty payments.

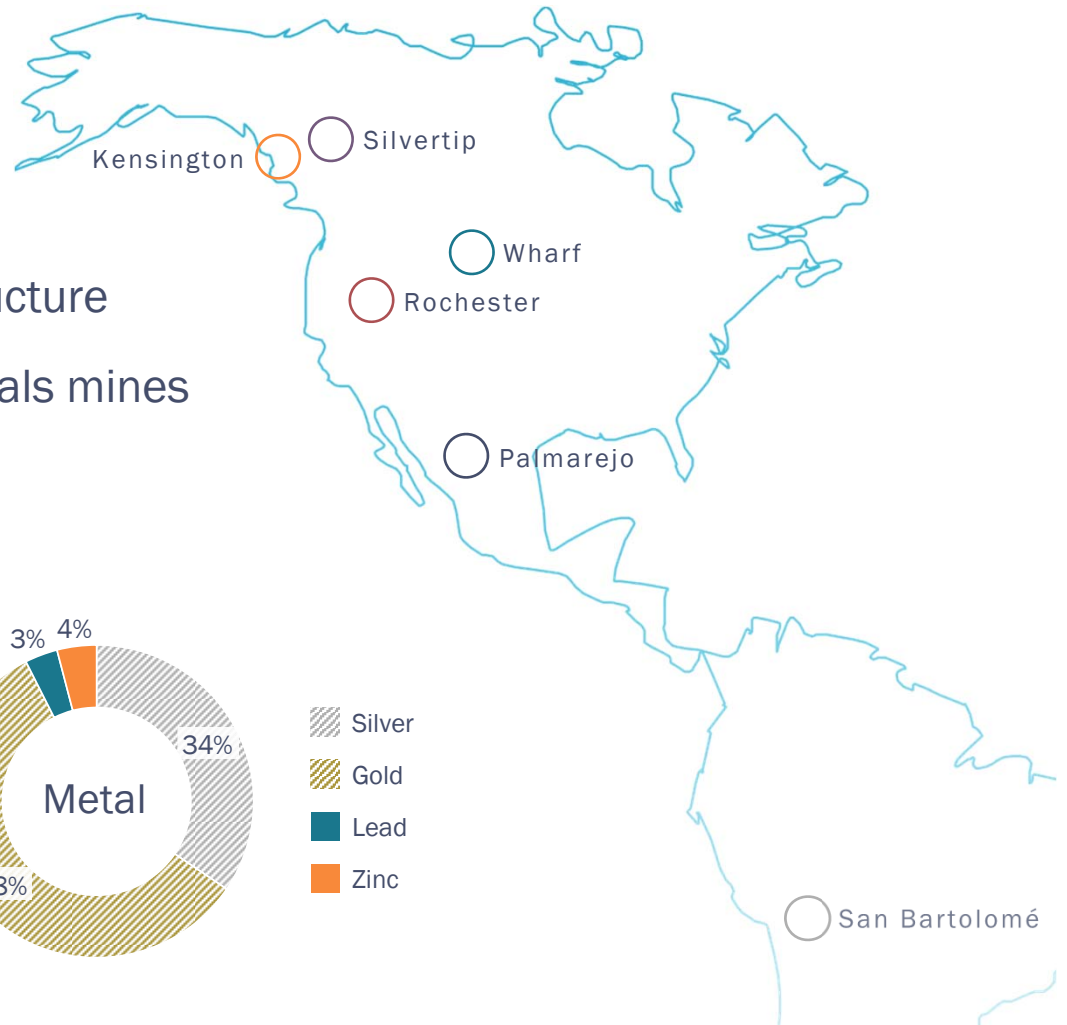
(3) Mineral reserves estimate for the year ended December 31, 2013 as reported by Goldcorp, Inc. See relevant tables in the appendix to this presentation.

(4) Estimated depletion of contained mineral reserves based on production as reported by Goldcorp, Inc. in 2014 and 2015 and Coeur since its acquisition through 2017 and assumes an 80% metallurgical recovery rate.

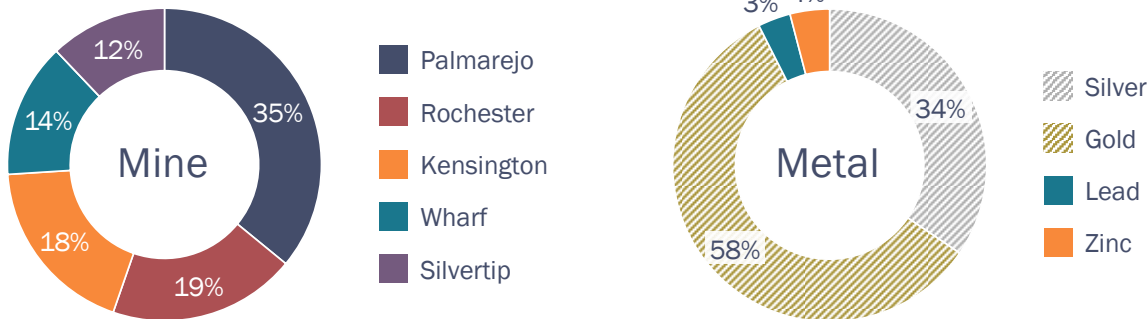
## > Continued Portfolio Enhancements

*The Silvertip acquisition and anticipated sale of San Bartolomé reflect meaningful upgrades to the Company's asset mix*

- ✓ Improved geographic risk profile
- ✓ Additional metal diversity
- ✓ Significant exploration upside
- ✓ Lower expected long-term cost structure
- ✓ Balanced portfolio of precious metals mines



2018E<sup>1</sup> Production Diversification  
(% AgEqOz<sup>2</sup> production)



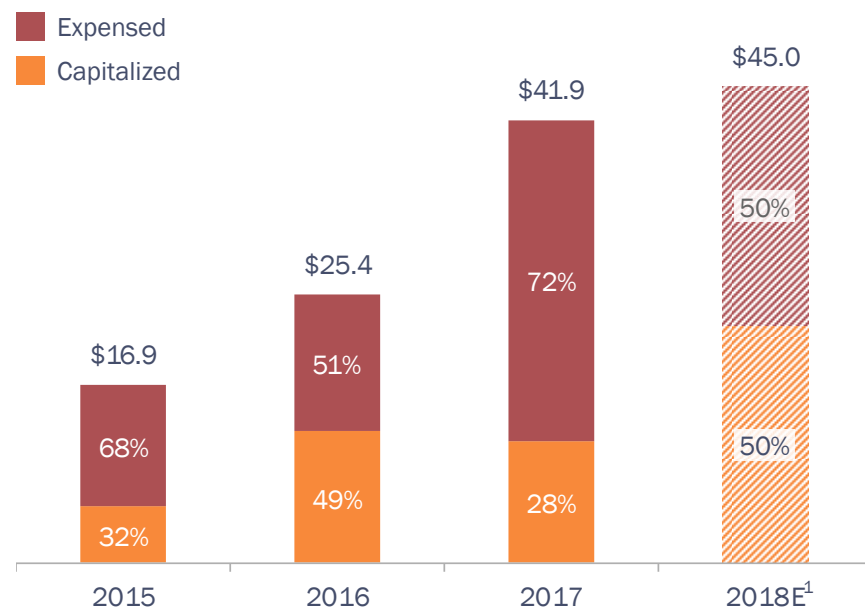
(1) Midpoint of production guidance as published by Coeur on February 7, 2018.

(2) Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices.

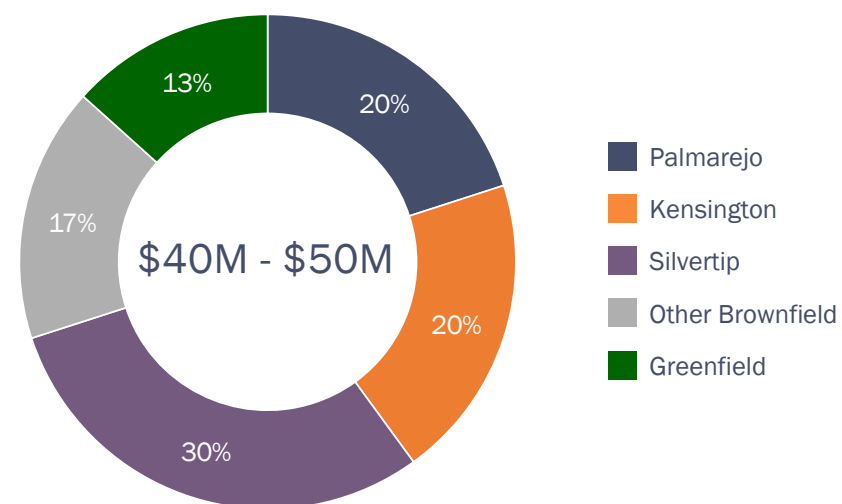
## > Disciplined, Near-Mine Exploration...

*Coeur has accelerated its exploration activity as a result of encouraging drill results, particularly at Palmarejo and Kensington. Aggressive drilling efforts commenced at Silvertip during 4Q*

Total Exploration Investment  
(\$M)



2018E<sup>1</sup> Exploration Investment By Site



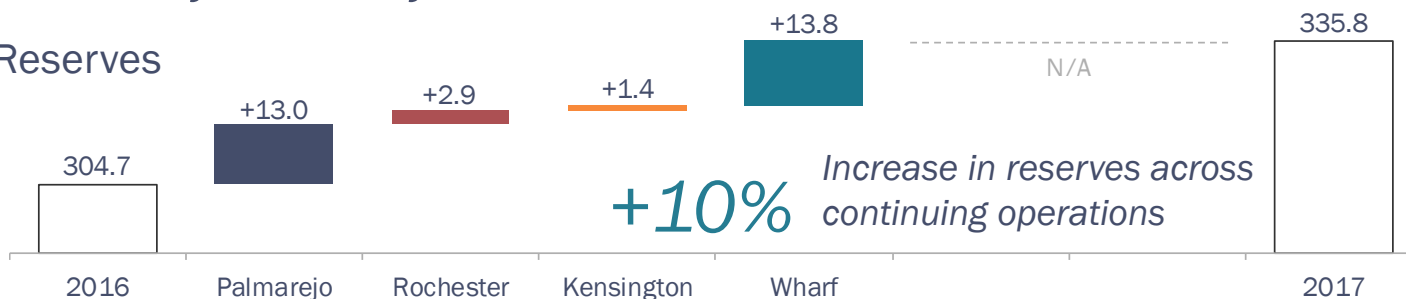
(1) Midpoint of cost guidance as published by Coeur on February 7, 2018.

# > ...Generating Significant Reserve & Resource Additions COEUR MINING®

Each of the Company's operations has shown year-over-year growth in reserves. Companywide measured and indicated resources grew 42% and inferred resources expanded 45% year-over-year

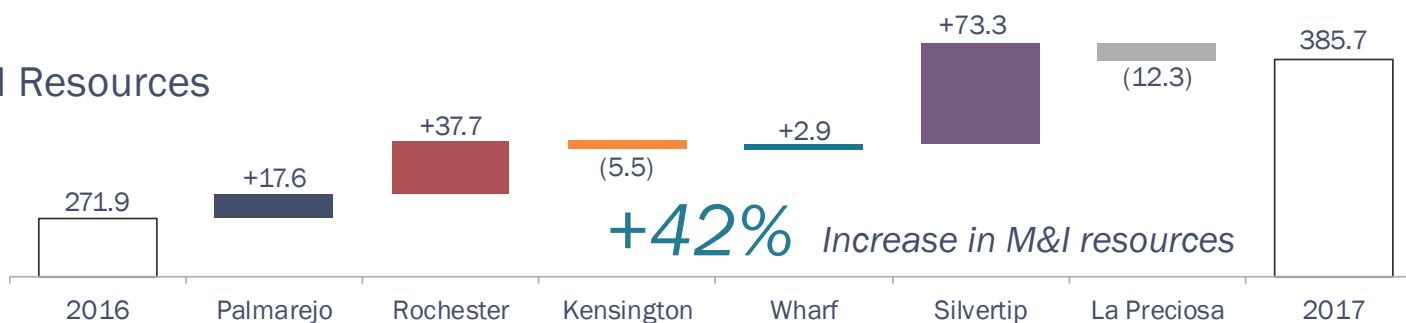
## Proven and Probable Reserves

(M AgEqOz<sup>1</sup>)



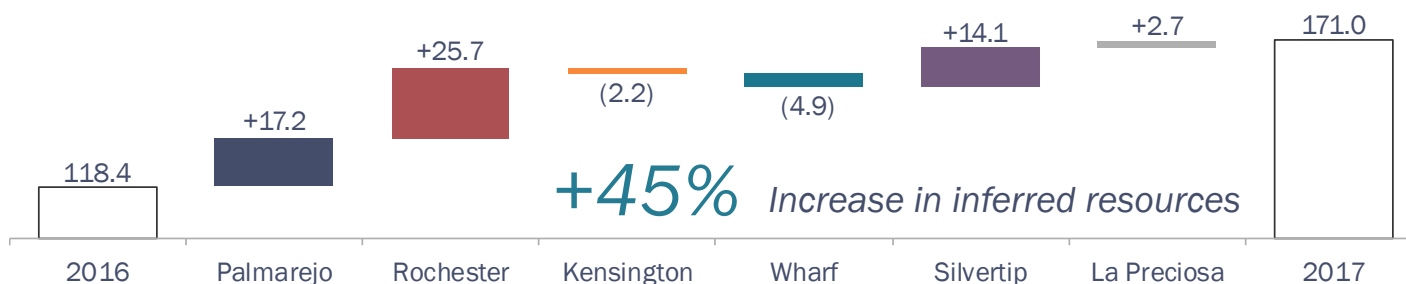
## Measured & Indicated Resources

(M AgEqOz<sup>1</sup>)



## Inferred Resources

(M AgEqOz<sup>1</sup>)



Note: See slides in appendix for additional information related to mineral reserves and resources. Canadian investors should refer to the latest technical reports on file for each of Coeur's mines available at [www.sedar.com](http://www.sedar.com).

(1) Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices.

## > Building on 2017's Exploration Success

### 2017 exploration program highlights:

- \$41.9M of total exploration investment
  - \$30.3M of expense, \$11.6M of capitalized
- **Palmarejo** (\$11.9M expensed, \$3.7M capitalized)
  - Delivered initial reserve estimate for Nación-Dana as well as initial inferred resource estimates for La Bavisa and Zapata
  - Discovery of additional structures including Portales, Jacobo, and Madero
- **Kensington** (\$8.6M expensed, \$5.7M capitalized)
  - Infill and conversion drilling at Jualin expected to be reflected in an updated technical report later in 1Q
  - Drilling results demonstrated potential for discovery of additional high-grade structures similar to Jualin
- **Silvertip** (~\$1 million capitalized<sup>1</sup>)
  - Began surface and underground exploration drilling during the fourth quarter
  - Preparing underground access for additional drill rigs
  - Technical report anticipated in 3Q

### 2018 expected exploration priorities include:

- Targeting \$40M - \$50M<sup>2</sup>
  - \$20M - \$25M of both exploration expense and capitalized exploration
- **Palmarejo** (~\$10M expensed, ~\$5M capitalized)
  - Continued expansion of Nación-Dana, Guadalupe and Independencia
  - Initial resource estimates at recent discoveries near existing underground infrastructure
- **Silvertip** (~\$10M capitalized)
  - Initial focus on infill drilling to support mine planning
  - Expect to have four drill rigs active this quarter
- **Kensington** (~\$4M expensed, ~\$6M capitalized)
  - Expansion of Kensington Main, both upper and lower areas, and the high-grade Raven deposit
- **Rochester** (~\$0.5M expensed, ~\$2M capitalized)
  - Focus on in-pit resource expansion
- **Early-stage exploration** continuing to target properties with potential synergies with existing operations

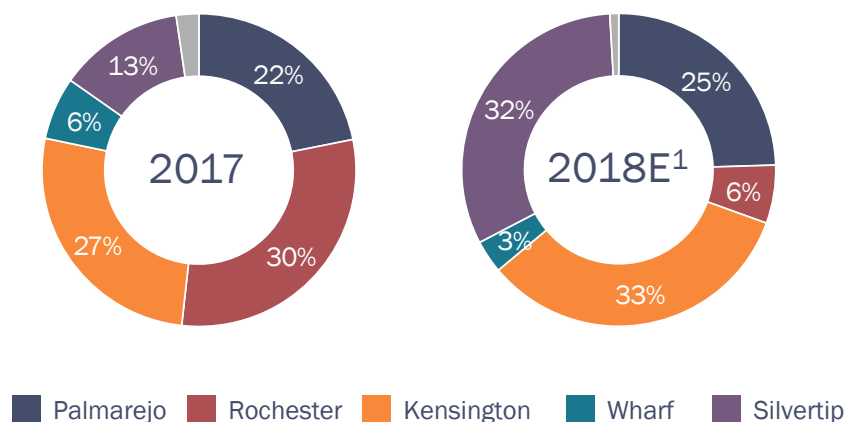
(1) Included in Silvertip pre-production capital during 4Q 2017 of \$17.7 million and excluded from the \$11.6 million companywide capitalized exploration total.

(2) Guidance as published by Coeur on February 7, 2018.

# > Capital Expenditures Outlook

## Capital Expenditures by Mine

(% companywide total)

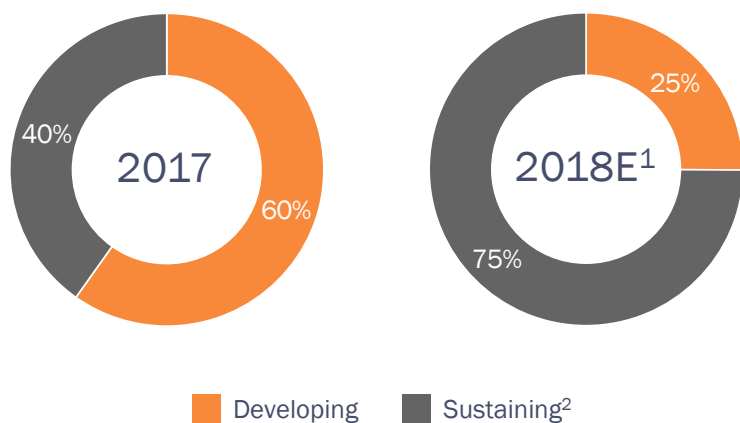


## 2018 capital expenditures are expected to total \$120M - \$140M<sup>1</sup>

- \$90M - \$100M of sustaining capital expenditures, including \$20M - \$25M of capitalized exploration
- **Palmarejo** (\$30M - \$35M), **Kensington** (\$35M - \$40M)
  - Ongoing underground development at both mines
- **Silvertip** (\$37M - \$42M)
  - Underground development and drilling are underway in anticipation of commencing production in 1Q and an updated technical report later in the year
  - Ongoing infrastructure improvements planned, including mill upgrades and equipment purchases
- **Rochester** (\$7M - \$15M)
  - Capital expenditures are expected to decrease following completion of the Stage IV leach pad expansion
- **Wharf** (\$4M - \$7M)

## Capital Expenditures Composition

(% companywide total)



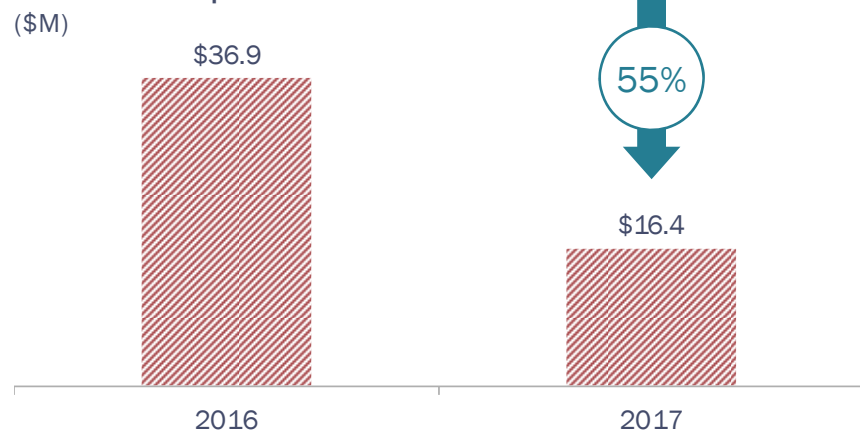
(1) Capital expenditures guidance as published by Coeur on February 7, 2018.  
 (2) Sustaining capital expenditures exclude capital leases.



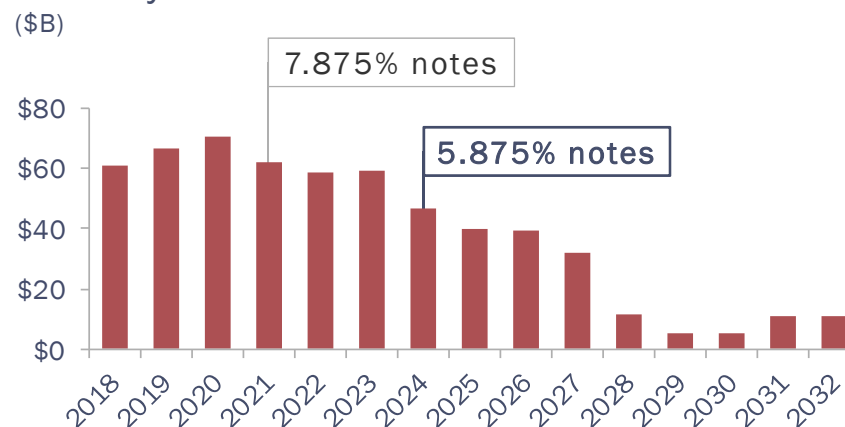
# > Incremental Balance Sheet Strength and Flexibility

*Coeur successfully refinanced its 7.875% senior notes due 2021 with 5.875% senior notes due 2024*

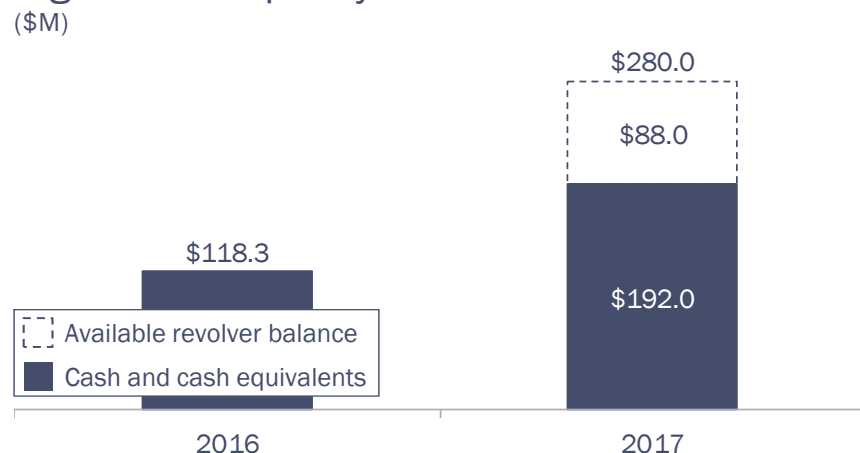
## Interest Expense<sup>1</sup>



## Industry Debt Maturities<sup>2</sup>



## Significant Liquidity



## Other Improvements

|                    | 3Q 2015 | 3Q 2017 |
|--------------------|---------|---------|
| Senior Note Coupon | 7.875%  | 5.875%  |
| Debt Maturity      | 2021    | 2024    |
| S&P Global Ratings | B       | BB-     |
| MOODY'S            | B3      | B1      |

(1) Net of capitalized interest.

(2) Source(s): Company disclosures, SNL. Reflects investment-grade bonds from U.S. and Canadian issuers in the Power and Metals & Mining industries.

- Sale of San Bartolomé mine expected to close later this month
- Rochester PEA and updated technical report for Kensington planned during 1Q
- Commencement of production at Silvertip expected by the end of 1Q
- Technical report for Silvertip anticipated during 3Q
- Commercial production from Jualin anticipated later in the year following dewatering efforts, which are now underway

## 2018 Production Outlook

|                         | Silver (K oz)          | Gold (oz)                | Zinc (K lbs)           | Lead (K lbs)           | AgEqOz <sup>2</sup> (K oz) |
|-------------------------|------------------------|--------------------------|------------------------|------------------------|----------------------------|
| Palmarejo               | 6,500 – 7,100          | 110,000 – 115,000        | -                      | -                      | 13,100 – 14,000            |
| Rochester               | 4,200 – 4,700          | 45,000 – 50,000          | -                      | -                      | 6,900 – 7,700              |
| Kensington              | -                      | 115,000 – 120,000        | -                      | -                      | 6,900 – 7,200              |
| Wharf                   | -                      | 85,000 – 90,000          | -                      | -                      | 5,100 – 5,400              |
| Silvertip               | 1,500 – 2,000          | -                        | 23,000 – 28,000        | 23,000 – 28,000        | 4,030 – 5,080              |
| <b>Total</b>            | <b>12,200 – 13,800</b> | <b>355,000 – 375,000</b> | <b>23,000 – 28,000</b> | <b>23,000 – 28,000</b> | <b>36,030 – 39,380</b>     |
| <b>Total (incl. SB)</b> | <b>12,800 – 14,400</b> | <b>355,000 – 375,000</b> | <b>23,000 – 28,000</b> | <b>23,000 – 28,000</b> | <b>36,630 – 39,980</b>     |

## 2018 Cost Outlook

| (\$M, except per ounce amounts)         | Guidance          |                   | 2017 Result |              |
|---|-------------------|-------------------|-------------|--------------|
|   | 60:1              | Spot              | 60:1        | Average Spot |
| CAS per AgEqOz <sup>2</sup> – Palmarejo | \$10.50 - \$11.00 | \$9.25 - \$9.75   | \$9.36      | \$8.38       |
| CAS per AgEqOz <sup>2</sup> – Rochester | \$13.25 - \$13.75 | \$12.00 - \$12.50 | \$13.08     | \$11.97      |
| CAS per AuOz <sup>2</sup> – Kensington  | \$900 - \$950     |                   |             | \$920        |
| CAS per AuEqOz <sup>2</sup> – Wharf     | \$850 - \$900     |                   |             | \$700        |
| CAS per AgEqOz <sup>2</sup> – Silvertip | \$15.00 - \$15.50 | \$12.00 - \$12.50 | -           | -            |
| Capital Expenditures                    | \$120 - \$140     |                   |             | \$136.7      |
| General & Administrative Expenses       | \$32 - \$34       |                   |             | \$33.6       |
| Exploration Expense                     | \$20 - \$25       |                   |             | \$30.3       |
| AISC per AgEqOz <sup>2</sup>            | \$17.50 - \$18.00 | \$15.00 - \$15.50 | \$15.90     | \$13.82      |

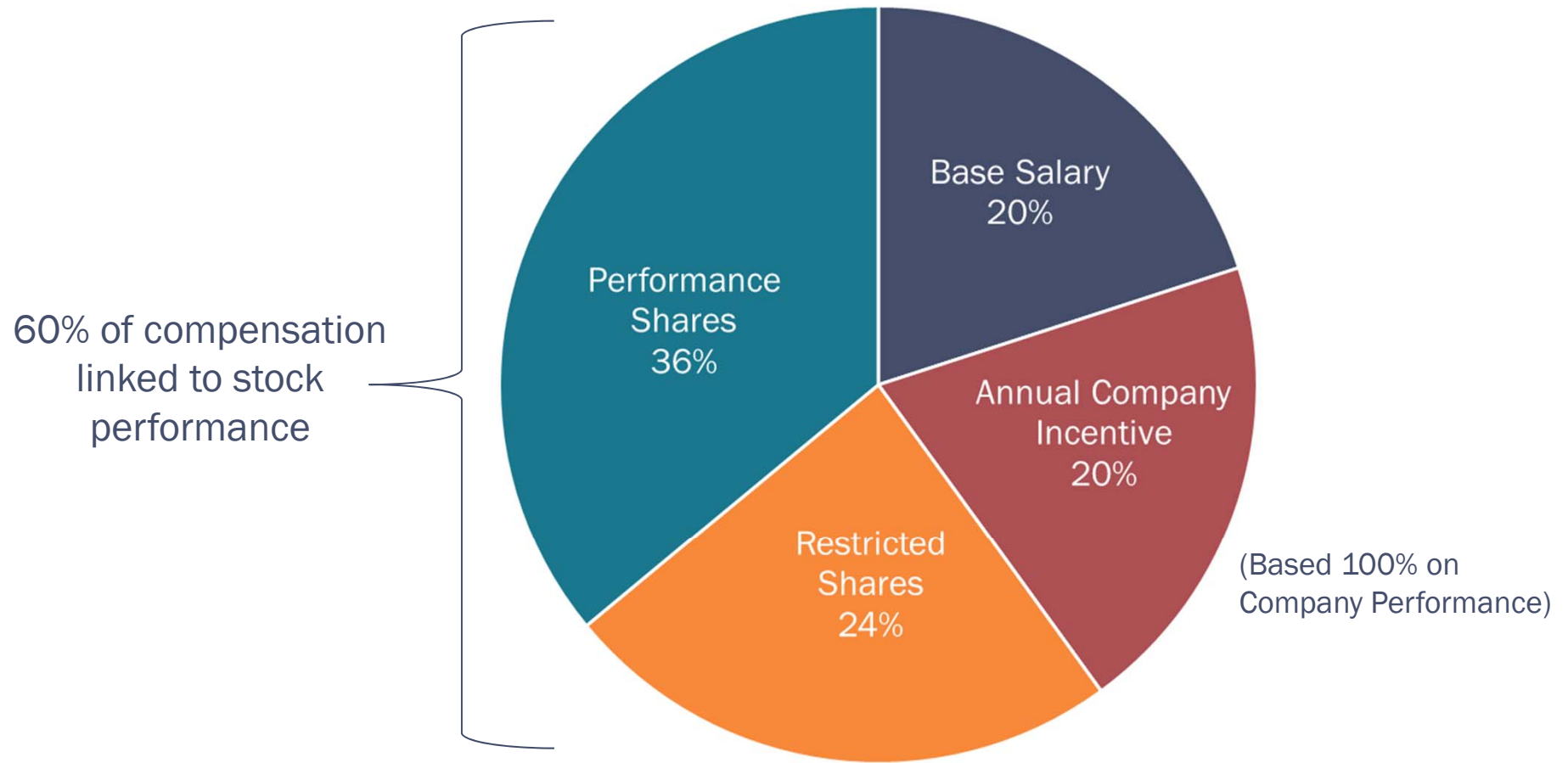
(1) 2018 production and cost guidance as published by Coeur on February 7, 2018.

(2) See non-GAAP reconciliation tables in the appendix to this presentation. Silver equivalence assumes silver-to-gold, -lead and -zinc ratios of 60:1, 0.05:1 and 0.06:1, respectively, except where noted as average spot prices. Spot silver equivalence for 2018 guidance purposes assumes silver-to-gold, -lead and -zinc ratios of 75:1, 0.07:1 and 0.09:1, respectively. Historical average spot prices and equivalences are included in the appendix to this presentation.

# Executive Compensation and Governance

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## > 2017 CEO Compensation Tied to Stockholder Returns



## > 2017 Incentive Plan Aligned with Strategic Objectives

|         |   |  |                       |
|---------|---|--|-----------------------|
| PROTECT |    | Zero Fatalities<br>TRIFR <sup>1</sup> % Reduction                                      | AIP <sup>3</sup> 15%  |
|         |   | No NOVs <sup>2</sup><br>% Reduction in Reportable Spills                               |                       |
| DEVELOP |    | Three-Year Growth in Reserves and<br>Measured & Indicated Resources/Share              | LTIP <sup>4</sup> 25% |
| DELIVER |  | All-in Sustaining Costs<br>Operating Cash Flow   | AIP 60%               |
|         |   | Three-Year Growth in Operating Cash<br>Flow/Share<br>Relative Total Stockholder Return | LTIP 75%              |
|         |   | Production   | AIP 25%               |

(1) "TRIFR" means Total Reportable Injury Frequency Rate.

(2) "NOV" means notice of violation of environmental regulations for actions by Coeur that caused or created the potential for environmental harm.

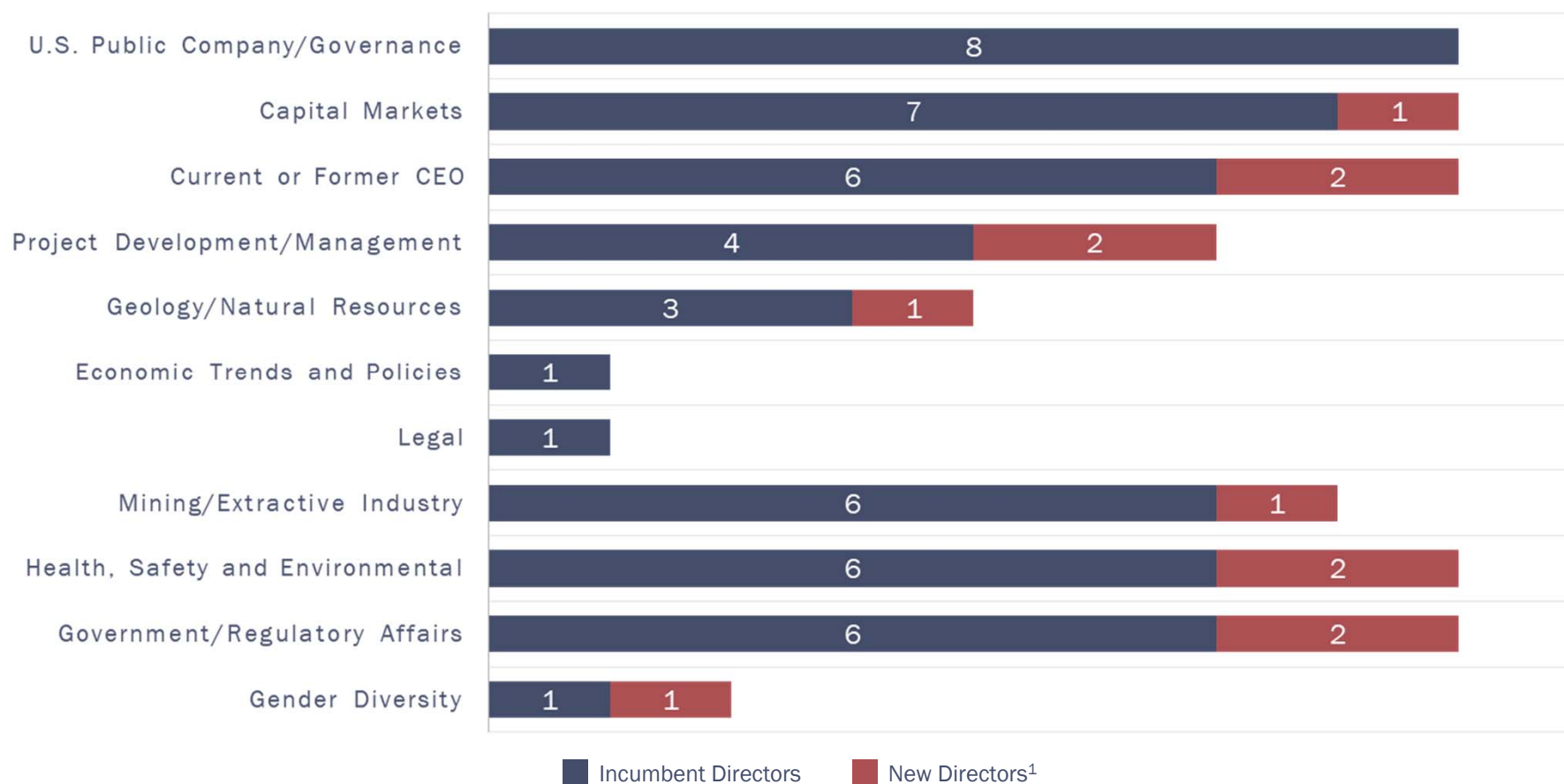
(3) "AIP" means the Company's annual incentive plan.

(4) "LTIP" means the Company's long-term incentive plan.

## > Diverse Board Led by Independent Chair

- Nine out of ten Directors are independent (all except CEO); all four main committees comprised of independent directors only
- Two new directors appointed in February 2018 having skills and experiences that complement other directors
- Balance of newer and longer serving directors; no mandatory retirement age

### Diversity of Director Experience



(1) Appointment of new directors is effective February 9, 2018.

## > Other Governance Highlights

### Governance Practices

|   |   |
|---|---|
| Board Refreshment and Succession Planning | <ul style="list-style-type: none"> <li>• Two new independent directors added to the Board in February 2018 and five directors – or 50% of the Board – added in last five years</li> <li>• In 2017, the Board engaged a third party to consult on refreshment and succession planning</li> </ul> |
| Robust Board and Committee Evaluations    | <ul style="list-style-type: none"> <li>• Annual evaluations promote Board and Board committee effectiveness</li> <li>• Chairman’s one-on-one meetings with each director promote candor, effectiveness and accountability</li> </ul>  |
| No Related Party Transactions             | <ul style="list-style-type: none"> <li>• No related person transactions with directors or executive officers</li> </ul>   |
| Board-Level Risk Oversight                | <ul style="list-style-type: none"> <li>• The Board and Board committees take an active role in the Company’s risk oversight and risk management processes</li> </ul>  |
| Active Stockholder Engagement             | <ul style="list-style-type: none"> <li>• During 2017, Coeur continued its proactive and robust stockholder outreach efforts on governance, executive compensation and other matters, contacting all holders of 0.2% or more in Fall 2017</li> </ul>   |

### Stockholder Rights

|  |  |
|--|--|
| Annual Election of Directors               | <ul style="list-style-type: none"> <li>• All directors are elected annually for one-year terms</li> </ul>  |
| Majority Voting for Director Elections     | <ul style="list-style-type: none"> <li>• Majority voting in uncontested director elections with a resignation policy</li> </ul>  |
| Stockholder Right to Call Special Meetings | <ul style="list-style-type: none"> <li>• Stockholders owning 20% or more of Coeur’s common stock have the right to call a special meeting of the stockholders</li> </ul> |
| No Poison Pill                             | <ul style="list-style-type: none"> <li>• Coeur does not have a poison pill or similar anti-takeover defenses in place</li> </ul>   |



Appendix

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## > Discontinued Operations Reconciliation

### Net Income (Loss)

| (\$ thousands)  | 2017              | 4Q 2017          | 3Q 2017          | 2Q 2017          | 1Q 2017      |
|---|-------------------|------------------|------------------|------------------|--------------|
| Revenue   | \$73,065          | \$12,624         | \$16,043         | \$23,814         | \$20,584     |
| Costs applicable to sales                             | 74,074            | 15,095           | 17,365           | 23,392           | 18,222       |
| Amortization  | 5,899             | 846              | 1,430            | 2,212            | 1,411        |
| General and administrative                            | 172               | 80               | 67               | 17               | 8            |
| Exploration   | 23                | -                | 23               | -                | -            |
| Inventory write-downs                                 | 3,390             | 3,390            | -                | -                | -            |
| Pre-development, reclamation, and other               | 4,664             | 708              | 2,931            | 281              | 744          |
| Interest expense, net of capitalized interest         | 27                | 4                | 11               | 5                | 7            |
| Other, net  | 1,763             | 459              | 803              | 161              | 340          |
| <b>Pretax gain (loss) on discontinued operations</b>  | <b>(\$13,421)</b> | <b>(\$7,040)</b> | <b>(\$4,981)</b> | <b>(\$1,932)</b> | <b>\$532</b> |
| Income and mining tax (expense) benefit               | 1,177             | 316              | 57               | 972              | (168)        |
| <b>Net income (loss) from discontinued operations</b> | <b>(\$12,244)</b> | <b>(\$6,724)</b> | <b>(\$4,924)</b> | <b>(\$960)</b>   | <b>\$364</b> |
| Net income (loss) per share - Diluted                 | (\$0.07)          | (\$0.04)         | (\$0.03)         | (\$0.01)         | \$0.00       |

### Free Cash Flow

| (\$ thousands)                      | 2017           | 4Q 2017        | 3Q 2017          | 2Q 2017        | 1Q 2017         |
|-------------------------------------|----------------|----------------|------------------|----------------|-----------------|
| Cash flow from operating activities | \$11,296       | \$2,662        | (\$7,876)        | \$5,176        | \$11,333        |
| Capital expenditures                | (1,459)        | (217)          | (479)            | (375)          | (388)           |
| <b>Free cash flow</b>               | <b>\$9,836</b> | <b>\$2,445</b> | <b>(\$8,355)</b> | <b>\$4,801</b> | <b>\$10,945</b> |

### Adjusted EBITDA

| (\$ thousands)                                | 2017             | 4Q 2017          | 3Q 2017          | 2Q 2017        | 1Q 2017        |
|---|------------------|------------------|------------------|----------------|----------------|
| Net Income (Loss)                             | (\$12,244)       | (\$6,724)        | (\$4,924)        | (\$960)        | \$364          |
| Interest expense, net of capitalized interest | 27               | 4                | 11               | 5              | 7              |
| Income tax benefit (provision)                | (1,177)          | (316)            | (57)             | (972)          | 168            |
| Depreciation and Depletion                    | 5,899            | 846              | 1,430            | 2,212          | 1,411          |
| <b>EBITDA</b>                                 | <b>(\$7,495)</b> | <b>(\$6,190)</b> | <b>(\$3,540)</b> | <b>\$285</b>   | <b>\$1,950</b> |
| Foreign exchange (gain) loss                  | (869)            | (244)            | (268)            | (214)          | (143)          |
| (Gain) loss on sale of assets                 | (66)             | 1                | (67)             | -              | -              |
| San Bartolomé workforce severance             | 2,175            | -                | 2,175            | -              | -              |
| Asset retirement obligations                  | 1,139            | 296              | 288              | 281            | 274            |
| Inventory adjustments                         | 1,162            | 1,049            | 643              | 1,081          | (10)           |
| Write-downs                                   | 3,389            | 3,389            | -                | -              | -              |
| <b>Adjusted EBITDA</b>                        | <b>(\$565)</b>   | <b>\$1,699</b>   | <b>(\$769)</b>   | <b>\$1,433</b> | <b>\$2,071</b> |

## > 4Q 2017 Pro Forma Discontinued Operations



### Net Income (Loss)

| (\$ thousands)                                | Continuing Operations | Discontinued     | Total           |
|---|-----------------------|------------------|-----------------|
| Revenue                                       | \$214,585             | \$12,624         | \$227,209       |
| Costs applicable to sales                     | 121,982               | 15,095           | 137,077         |
| Amortization                                  | 44,722                | 846              | 45,568          |
| General and administrative                    | 9,120                 | 80               | 9,200           |
| Exploration                                   | 7,454                 | -                | 7,454           |
| Inventory write-downs                         | -                     | 3,390            | 3,390           |
| Pre-development, reclamation, and other       | 4,653                 | 708              | 5,361           |
| Interest expense, net of capitalized interest | 5,522                 | 4                | 5,526           |
| Other, net                                    | 1,826                 | 459              | 2,285           |
| <b>Pretax gain (loss)</b>                     | <b>\$19,306</b>       | <b>(\$7,040)</b> | <b>\$11,348</b> |
| Income and mining tax (expense) benefit       | 4,957                 | 316              | 5,273           |
| <b>Net income (loss)</b>                      | <b>\$14,349</b>       | <b>(\$6,724)</b> | <b>\$7,625</b>  |
| Net income (loss) per share - Diluted         | \$0.08                | (\$0.04)         | \$0.04          |

### Free Cash Flow

| (\$ thousands)                      | Continuing Operations | Discontinued   | Total           |
|-------------------------------------|-----------------------|----------------|-----------------|
| Cash flow from operating activities | \$91,811              | \$2,662        | \$94,473        |
| Capital expenditures                | (47,054)              | (217)          | (47,271)        |
| <b>Free cash flow</b>               | <b>\$44,757</b>       | <b>\$2,445</b> | <b>\$47,202</b> |

## > Impact of Select U.S. Tax Reforms

*Recent U.S. tax reform is not expected to meaningfully impact near-term cash flows. In the long-term, Coeur expects to benefit from these reforms*

Lower statutory corporate tax rate



*Once U.S. NOLs are used, Coeur expects to benefit from a lower tax rate on future taxable income*

Interest deductibility cap of 30% of U.S. EBITDA (EBIT after 2021)



*Deduction limitation could result in higher taxable income and could influence future adjustments to capital structure*

NOL offset limited to 80% of net income; carryback eliminated



*Limitation on NOL offsets<sup>1</sup> will accelerate timing of becoming a cash tax payer*

Repeal of alternative minimum tax



*Potential monetization of approximately \$1.5 million of AMT credit carryforward in future years*

Transition to territorial system



*No impact to Coeur based on structure*

(1) Applies only to NOLs created after 2017.

## > Non-Core Asset Divestitures

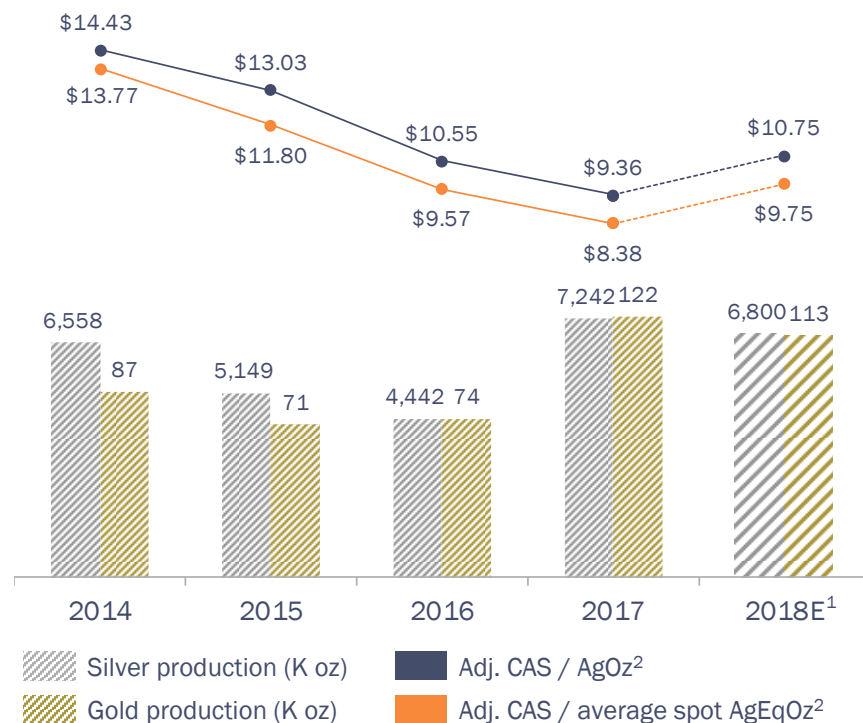
Coeur opportunistically divested assets for total consideration of \$41.3 million in 2017 and \$65.1 million since the beginning of 2016

- Strengthens balance sheet
- Non-core assets
- Attractive valuation environment for streams and royalties
- Proceeds allocated to higher rate of return opportunities

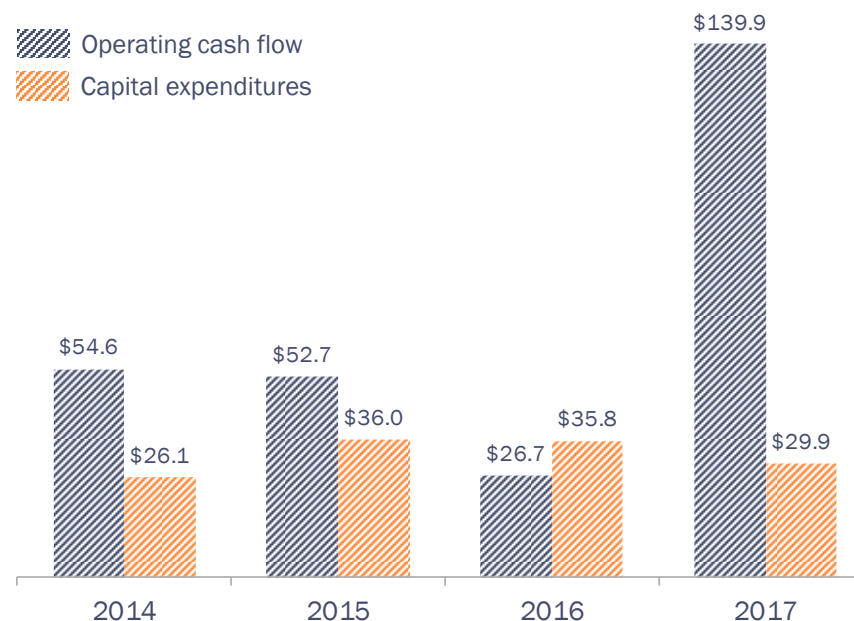
| Closing Date               | Asset  | Purchaser                            | Consideration        |   |
|----------------------------|--|--------------------------------------|----------------------|---|
| March 31, 2016             | Cerro Bayo 2.0% NSR royalty  | Mandalay Resources Corporation       | \$5.7M               | \$4.0M cash; 2.5M shares  |
| April 19, 2016             | La Cigarra 2.5% NSR royalty  | Kootenay Silver Inc.                 | \$3.6M               | \$500,000 cash; 9.6M shares   |
| April 19, 2016             | El Gallo NSR royalty (3.5% until 350k cumulative AuEq production reached; 1.0% thereafter) | Subsidiary of McEwen Mining Inc.     | \$6.3M               | \$5.3M cash, plus \$1.0M contingent payable mid-2018  |
| May 4, 2016                | Martha assets in Argentina   | Hunt Mining Corp                     | \$3.0M               | \$1.5M at closing, \$1.5M on 1-year anniversary   |
| July 25, 2016              | Correnso 2.5% NSR royalty  | Subsidiary of OceanaGold Corporation | \$5.2M               | \$4.5M at closing, plus \$0.7M contingent payable in 2017   |
| February 10, 2017          | Joaquin Project in Argentina   | Pan American Silver                  | \$27.4M <sup>1</sup> | \$15.0M cash, \$10.0M in shares of Pan American stock   |
| July 31, 2017              | Endeavor Silver Stream and royalty assets  | Metalla Royalty & Streaming Ltd.     | \$13.0M              | Shares equal to 19.9% of outstanding at close, convertible debenture equal to remaining consideration |
| August 4, 2017             | Lejano-Cisne property  | Yacimientos Patagónicos              | \$0.9M               | \$940,000 cash  |
| <b>Total Consideration</b> |  |                                      | <b>\$65.1M</b>       |   |

(1) In addition, Coeur acquired a 2.0% NSR royalty on the Joaquin Project, which was subsequently sold to Metalla.

## Production and Cost Performance



## Operating Cash Flow and Capital Expenditures (\$M)



## Costs Per Ton

| (\$)  | 2014    | 2015    | 2016      | 1Q 2017 | 2Q 2017 | 3Q 2017 | 4Q 2017 |
|---|---------|---------|-----------|---------|---------|---------|---------|
| UG tons mined                                     | 744,599 | 701,662 | 1,046,999 | 355,793 | 335,856 | 414,502 | 390,268 |
| UG mining costs per UG ton mined                  | \$44    | \$52    | \$41      | \$37    | \$48    | \$42    | \$40    |
| Processing costs per ton processed <sup>3,4</sup> | \$26    | \$27    | \$23      | \$23    | \$30    | \$25    | \$28    |
| G&A per ton processed <sup>5</sup>                | \$12    | \$12    | \$16      | \$16    | \$20    | \$8     | \$13    |

(1) 2018 production and cost guidance as published by Coeur on February 7, 2018.

(2) See non-GAAP reconciliation tables in the appendix to this presentation. Gold and silver equivalence assumes silver-to-gold ratio of 60:1 unless otherwise noted. Average spot prices and average spot silver-to-gold ratios for periods shown are included in the appendix to this presentation.

(3) Excludes gold production royalty payments to Franco-Nevada.

(4) Excludes third-party refining charges.

(5) Excludes management fee allocated from corporate.

## > Palmarejo Gold Stream Agreement Driving FCF<sup>1</sup> Growth COEUR MINING®

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- More favorable gold stream agreement with Franco-Nevada took effect in August 2016
  - Applies to 50% of gold production from legacy Palmarejo land package
  - Franco-Nevada to pay \$800 per ounce vs. \$416 per ounce under the old royalty agreement
  - No annual minimum delivery amounts and no requirement to prioritize ounces subject to the stream over ounces not subject to the stream
  - Coeur paid \$2 million to terminate the prior royalty stream agreement in 2014
  - Franco-Nevada paid \$22 million to Coeur Mexico in 2015 to help fund development of Guadalupe; deposit balance reduced to zero in late 2017
- Material from the Independencia Este deposit, where mining is currently ramping up, is not subject to the gold stream
  - 77% of the gold ounces produced from Independencia during 3Q originated from Independencia Este

## > Financial Statement Impacts of FNV Agreement

### Previous Royalty Agreement

### Stream Agreement

#### Income Statement

- 100% of gold sales recorded at spot prices
- Fair value adjustments recorded to reflect changing gold prices on minimum ounce requirement

- Gold sales to FNV recorded at \$800 per ounce plus deferred revenue

#### Cash Flow Statement

- 100% of gold sales included in cash flow from operating activities at spot prices
- Gold production royalty payments recorded as cash used in financing activities

- Gold sold to FNV included in cash flow from operating activities at \$800 per ounce, with deferred revenue component eliminated as non-cash

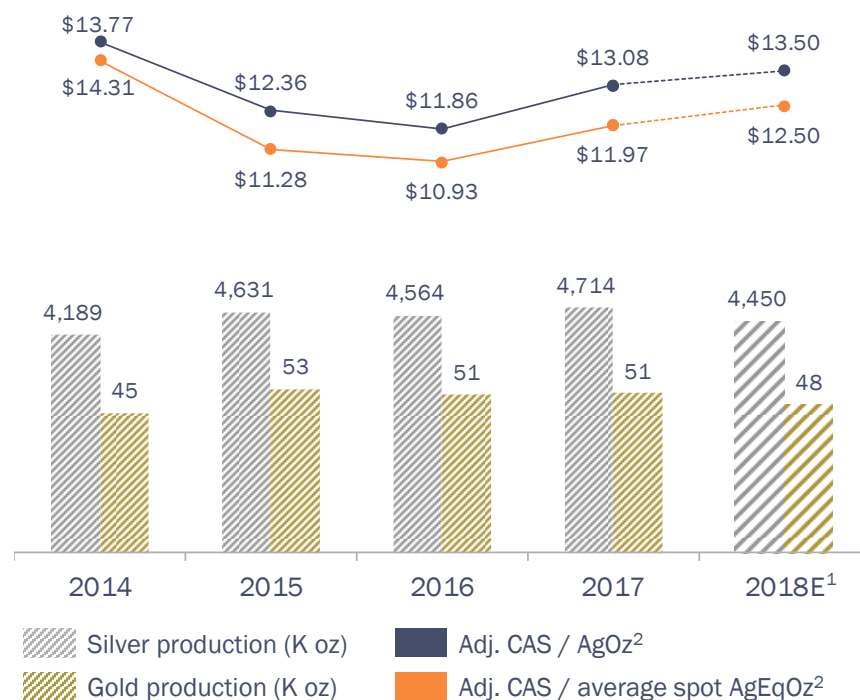
#### Balance Sheet

- Minimum ounce requirement recorded as a royalty liability

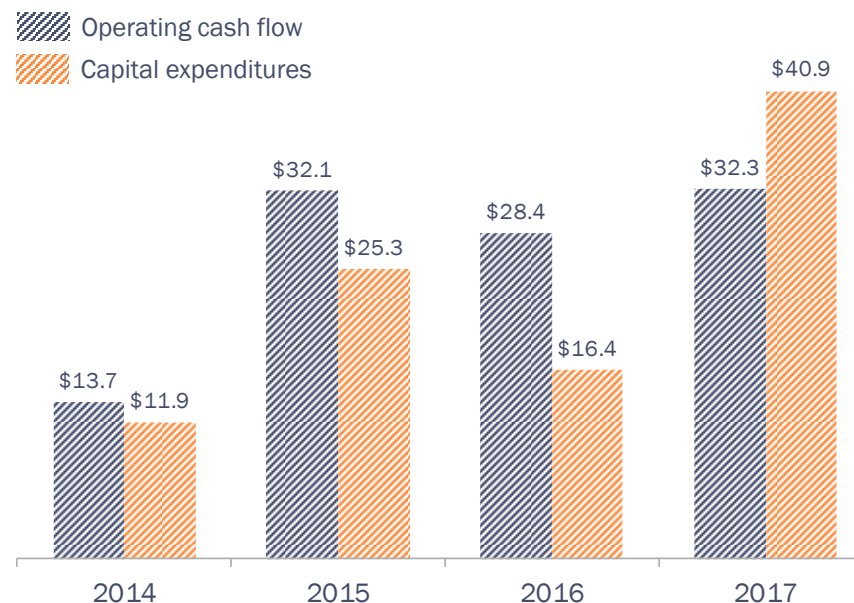
- \$22 million deposit by FNV recorded as deferred revenue to be recognized in revenue over life of the mine



## Production and Cost Performance



## Operating Cash Flow and Capital Expenditures (\$M)



## Costs Per Ton

|   | 2014       | 2015       | 2016       | 1Q 2017   | 2Q 2017   | 3Q 2017   | 4Q 2017   |
|---|------------|------------|------------|-----------|-----------|-----------|-----------|
| Ore tons mined                                  | 14,902,414 | 16,915,965 | 19,460,722 | 3,551,704 | 4,464,062 | 4,332,419 | 4,162,854 |
| Mining costs per ton mined                      | \$1.60     | \$1.35     | \$1.24     | \$1.83    | \$1.51    | \$1.33    | \$1.64    |
| Processing costs per ton processed <sup>3</sup> | \$3.51     | \$3.28     | \$2.77     | \$3.96    | \$3.26    | \$3.15    | \$2.98    |
| G&A per ton processed <sup>4</sup>              | \$0.84     | \$0.65     | \$0.50     | \$0.74    | \$0.61    | \$0.77    | \$0.70    |

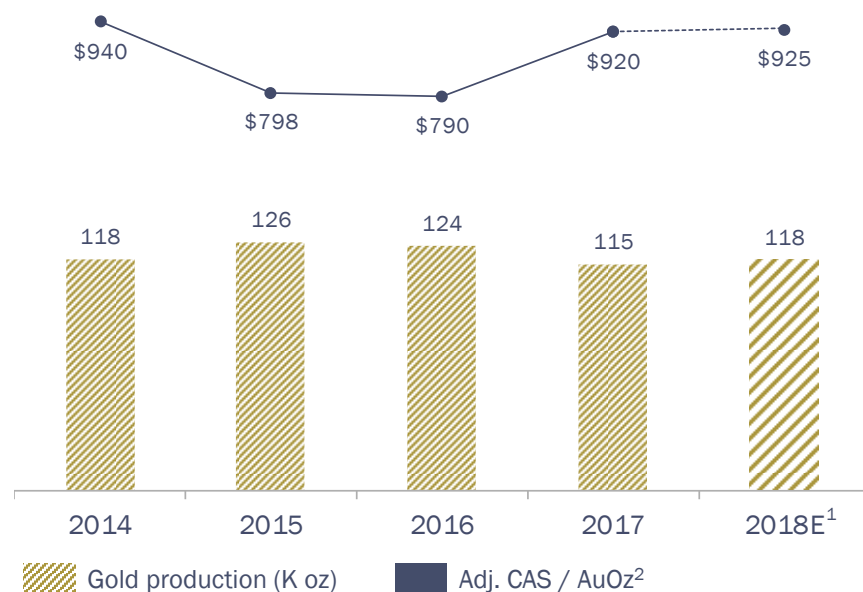
(1) 2018 production and cost guidance as published by Coeur on February 7, 2018.

(2) See non-GAAP reconciliation tables in the appendix to this presentation. Gold and silver equivalence assumes silver-to-gold ratio of 60:1 unless otherwise noted. Average spot prices and average spot silver-to-gold ratios for periods shown are included in the appendix to this presentation.

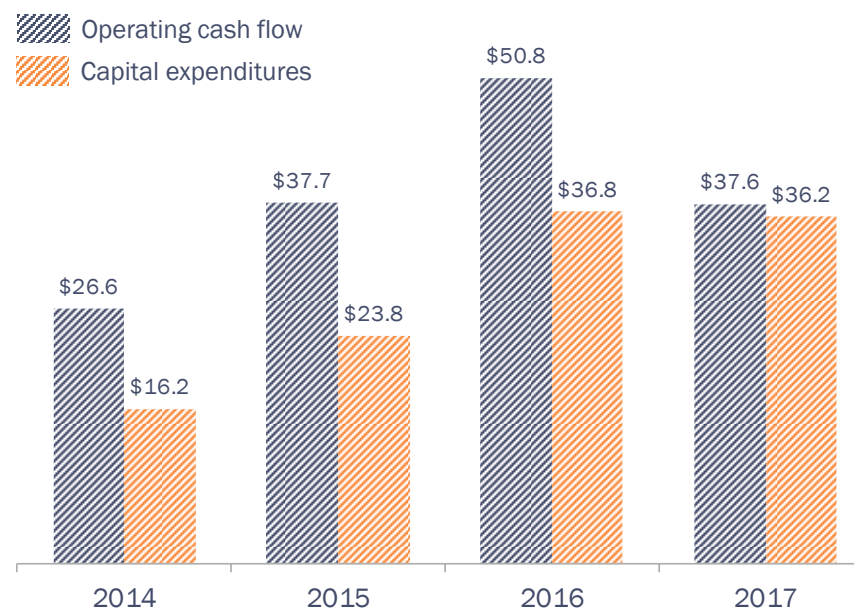
(3) Excludes third-party refining charges.

(4) Excludes management fee allocated from corporate.

## Production and Cost Performance



## Operating Cash Flow and Capital Expenditures (\$M)



## Costs Per Ton

| (\$)  | 2014    | 2015    | 2016    | 1Q 2017 | 2Q 2017 | 3Q 2017 | 4Q 2017 |
|---|---------|---------|---------|---------|---------|---------|---------|
| Ore tons mined                                  | 642,249 | 671,894 | 625,427 | 151,696 | 171,561 | 164,200 | 181,710 |
| Mining costs per ton mined                      | \$62    | \$55    | \$54    | \$59    | \$51    | \$57    | \$62    |
| Processing costs per ton processed <sup>3</sup> | \$40    | \$36    | \$42    | \$40    | \$41    | \$39    | \$43    |
| G&A per ton processed <sup>4</sup>              | \$32    | \$32    | \$35    | \$38    | \$29    | \$31    | \$33    |

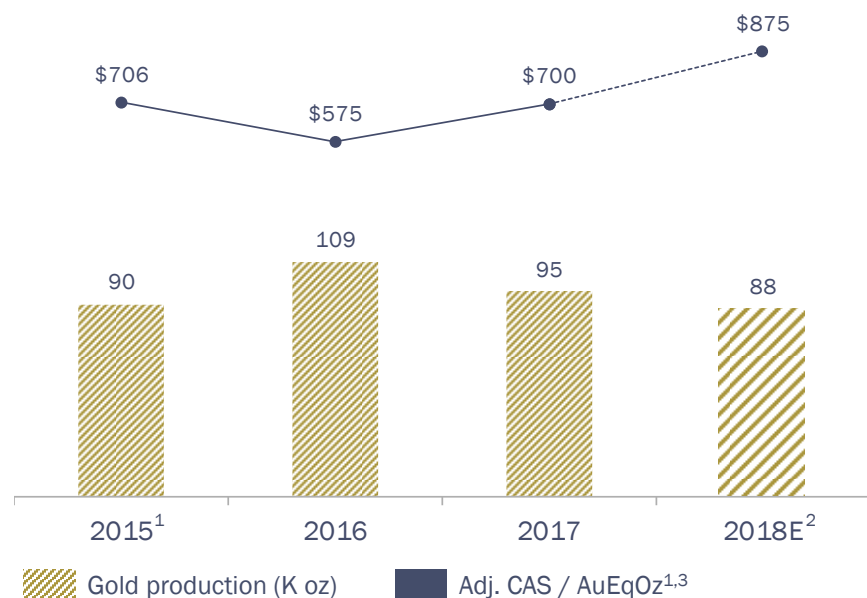
(1) 2018 production and cost guidance as published by Coeur on February 7, 2018.

(2) See non-GAAP reconciliation tables in the appendix to this presentation.

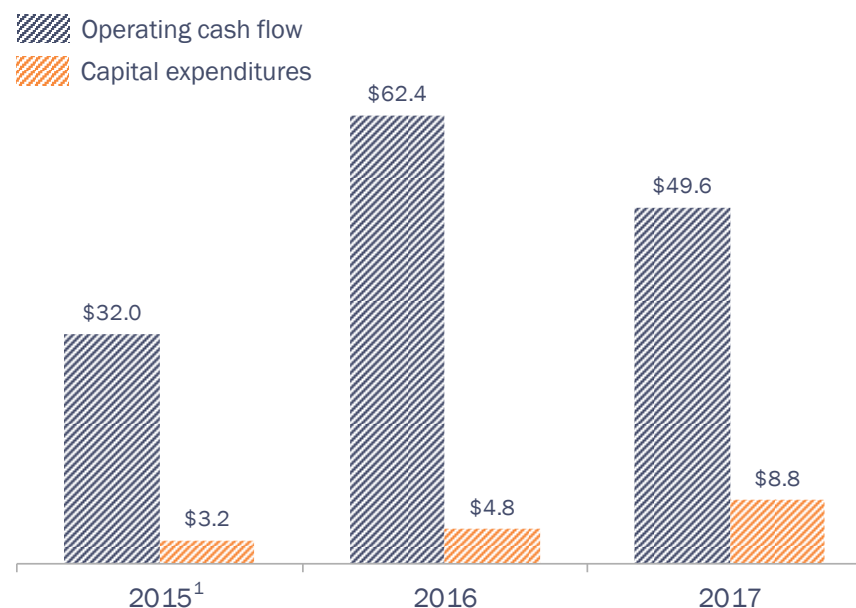
(3) Excludes third-party smelting charges, which are reflected in average realized selling prices of concentrate production.

(4) Excludes management fee allocated from corporate.

### Production and Cost Performance



### Operating Cash Flow and Capital Expenditures (\$M)



### Costs Per Ton (\$)

|   | 2Q 2016   | 3Q 2016   | 4Q 2016 | 1Q 2017 | 2Q 2017 | 3Q 2017   | 4Q 2017 |
|---|-----------|-----------|---------|---------|---------|-----------|---------|
| Ore tons mined                                      | 1,470,631 | 1,479,008 | 793,803 | 977,181 | 988,167 | 1,405,308 | 754,785 |
| Mining costs per ton mined                          | \$1.87    | \$1.94    | \$1.95  | \$2.43  | \$2.46  | \$2.01    | \$3.12  |
| Pad unload costs per ton mined                      | \$0.25    | \$0.43    | \$0.25  | \$0.59  | \$0.59  | \$0.24    | \$0.87  |
| Total mining costs per ton mined (incl. pad unload) | \$2.11    | \$2.36    | \$2.19  | \$3.01  | \$3.04  | \$2.24    | \$3.98  |
| Processing costs per ton processed <sup>4</sup>     | \$2.99    | \$2.33    | \$3.00  | \$1.23  | \$2.22  | \$2.96    | \$2.19  |
| G&A per ton processed <sup>5</sup>                  | \$2.34    | \$1.71    | \$1.82  | \$1.39  | \$1.88  | \$1.74    | \$2.08  |

(1) 2015 production includes production prior to Coeur's acquisition as reported by Goldcorp. 2015 costs, cash flow from operations, and capital expenditures are based on post-acquisition performance.

(2) 2018 production and cost guidance as published by Coeur on February 7, 2018.

(3) See non-GAAP reconciliation tables in the appendix to this presentation. Gold and silver equivalence

assumes silver-to-gold ratio of 60:1 unless otherwise noted. Average spot prices and average spot silver-to-gold ratios for periods shown are included in the appendix to this presentation.

(4) Excludes third-party refining charges.

(5) Excludes management fee allocated from corporate.

## > Non-GAAP to U.S. GAAP Reconciliation



| Unaudited<br>(\$ thousands)                    | Adjusted Net Income (Loss) |                 |                   |                  |                |                 |              |                   |                    |
|--|----------------------------|-----------------|-------------------|------------------|----------------|-----------------|--------------|-------------------|--------------------|
|  | 2017                       | 4Q 2017         | 3Q 2017           | 2Q 2017          | 1Q 2017        | 2016            | 4Q 2016      | 2015              | 2014               |
| Net income (loss)                              | (\$1,319)                  | \$7,625         | (\$16,652)        | (\$10,955)       | \$18,663       | \$55,352        | (\$8,306)    | (\$367,183)       | (\$1,186,874)      |
| Income (loss) from discount. ops., net of tax  | 12,244                     | 6,724           | 4,924             | 960              | (364)          | (32,917)        | (2,020)      | 79,372            | 89,224             |
| Fair value adjustments, net                    | 864                        | -               | -                 | (336)            | 1,200          | 11,581          | (1,654)      | (5,202)           | (3,618)            |
| Impairment of equity securities                | 426                        | -               | -                 | 305              | 121            | 703             | 683          | 2,346             | 6,593              |
| Write-downs                                    | -                          | -               | -                 | -                | -              | 4,446           | -            | 246,625           | 1,353,967          |
| Inventory write-downs                          | -                          | -               | -                 | -                | -              | 3,689           | -            | -                 | -                  |
| Gain on sale of Joaquin project                | (21,138)                   | -               | -                 | -                | (21,138)       | -               | -            | -                 | -                  |
| (Gain) loss on sale of assets and securities   | 1                          | 499             | (2,051)           | (513)            | 2,066          | (11,334)        | 339          | 352               | 646                |
| Gain on repurchase of Rochester royalty        | (2,332)                    | -               | -                 | (2,332)          | -              | -               | -            | -                 | -                  |
| (Gain) loss on debt extinguishments            | 9,342                      | -               | -                 | 9,342            | -              | 21,365          | 11,325       | (15,916)          | -                  |
| Loss on revolving credit facility termination  | -                          | -               | -                 | -                | -              | -               | -            | -                 | 3,035              |
| Corporate reorganization costs                 | -                          | -               | -                 | -                | -              | -               | -            | 647               | -                  |
| Transaction-related costs                      | 3,757                      | 2,938           | 819               | -                | -              | 1,199           | 1            | 2,112             | -                  |
| Deferred tax on reorganization                 | -                          | -               | -                 | -                | -              | (40,767)        | -            | -                 | -                  |
| Foreign exchange (gain) loss                   | 1,562                      | (3,643)         | (1,392)           | 2,186            | 4,411          | (299)           | 511          | 1,851             | (16,044)           |
| Tax effect of adjustments                      | 816                        | -               | (991)             | -                | 1,807          | 2,583           | -            | (35,734)          | (451,670)          |
| <b>Adjusted net income (loss)</b>              | <b>\$4,223</b>             | <b>\$14,143</b> | <b>(\$15,343)</b> | <b>(\$1,343)</b> | <b>\$6,766</b> | <b>\$15,601</b> | <b>\$879</b> | <b>(\$90,730)</b> | <b>(\$204,742)</b> |
| Adjusted net income (loss) per share - Basic   | \$0.02                     | \$0.08          | (\$0.09)          | (\$0.01)         | \$0.04         | \$0.10          | \$0.01       | (\$0.70)          | (\$2.00)           |
| Adjusted net income (loss) per share - Diluted | \$0.02                     | \$0.08          | (\$0.09)          | (\$0.01)         | \$0.04         | \$0.10          | \$0.01       | (\$0.70)          | (\$2.00)           |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



| Unaudited<br>(\$ thousands)                   | Adjusted EBITDA  |                 |                 |                 |                 |                  |                 |                    |                      |
|---|------------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|--------------------|----------------------|
|   | 2017             | 4Q 2017         | 3Q 2017         | 2Q 2017         | 1Q 2017         | 2016             | 4Q 2016         | 2015               | 2014                 |
| Net income (loss)                             | (\$1,319)        | \$7,625         | (\$16,652)      | (\$10,955)      | \$18,663        | \$55,352         | (\$8,306)       | (\$367,183)        | (\$1,186,874)        |
| Income (loss) from discount. ops., net of tax | 12,244           | 6,724           | 4,924           | 960             | (364)           | (32,917)         | (2,020)         | 79,372             | 89,224               |
| Interest expense, net of capitalized interest | 16,440           | 5,522           | 3,595           | 3,744           | 3,579           | 36,896           | 6,851           | 44,978             | 47,494               |
| Income tax provision (benefit)                | 28,998           | 4,957           | 14,289          | (1,126)         | 10,878          | (33,247)         | (495)           | (29,075)           | (410,140)            |
| Amortization                                  | 146,549          | 44,722          | 32,401          | 30,733          | 38,693          | 116,528          | 28,625          | 125,953            | 143,013              |
| <b>EBITDA</b>                                 | <b>\$202,912</b> | <b>\$69,550</b> | <b>\$38,557</b> | <b>\$23,356</b> | <b>\$71,449</b> | <b>\$142,612</b> | <b>\$24,655</b> | <b>(\$145,955)</b> | <b>(\$1,317,283)</b> |
| Fair value adjustments, net                   | 864              | -               | -               | (336)           | 1,200           | 11,581           | (1,654)         | (5,202)            | (3,618)              |
| Impairment of equity securities               | 426              | -               | -               | 305             | 121             | 703              | 683             | 2,346              | 6,593                |
| Foreign exchange (gain) loss                  | (1,281)          | 672             | 39              | (786)           | (1,206)         | 11,455           | 3,595           | 16,021             | (355)                |
| Gain on sale of Joaquin project               | (21,138)         | -               | -               | -               | (21,138)        | -                | -               | -                  | -                    |
| (Gain) loss on sale of assets and securities  | 1                | 499             | (2,051)         | (513)           | 2,066           | (11,334)         | 339             | 352                | 646                  |
| Gain on repurchase of Rochester royalty       | (2,332)          | -               | -               | (2,332)         | -               | -                | -               | -                  | -                    |
| (Gain) loss on debt extinguishment            | 9,342            | -               | -               | 9,342           | -               | 21,365           | 11,325          | (15,916)           | -                    |
| Corporate reorganization costs                | -                | -               | -               | -               | -               | -                | -               | 647                | -                    |
| Transaction-related costs                     | 3,757            | 2,938           | 819             | -               | -               | 1,199            | 1               | 2,112              | -                    |
| Asset retirement obligation accretion         | 8,983            | 2,475           | 2,223           | 2,169           | 2,116           | 7,263            | 1,860           | 7,374              | 4,994                |
| Inventory adjustments and write-downs         | 1,806            | 885             | 659             | 715             | (94)            | 5,590            | 189             | 9,276              | 13,975               |
| Write-downs                                   | -                | -               | -               | -               | -               | 4,446            | -               | 246,625            | 1,353,967            |
| <b>Adjusted EBITDA</b>                        | <b>\$203,340</b> | <b>\$77,019</b> | <b>\$40,246</b> | <b>\$31,920</b> | <b>\$54,514</b> | <b>\$194,880</b> | <b>\$40,993</b> | <b>\$117,680</b>   | <b>\$58,918</b>      |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



| Unaudited                           |                 |                 |                |                   |                 |                   |                  |                   |                   |
|-------------------------------------|-----------------|-----------------|----------------|-------------------|-----------------|-------------------|------------------|-------------------|-------------------|
| Consolidated Free Cash Flow         |                 |                 |                |                   |                 |                   |                  |                   |                   |
| (\$ thousands)                      | 2017            | 4Q 2017         | 3Q 2017        | 2Q 2017           | 1Q 2017         | 2016              | 4Q 2016          | 2015              | 2014              |
| Cash flow from operating activities | \$197,160       | \$91,811        | \$37,308       | \$24,103          | \$43,938        | \$96,461          | \$21,423         | \$87,412          | \$15,579          |
| Capital expenditures                | (136,734)       | (47,054)        | (28,982)       | (37,107)          | (23,591)        | (94,382)          | (28,134)         | (88,973)          | (56,307)          |
| Gold production royalty payments    | -               | -               | -              | -                 | -               | (27,155)          | -                | (39,235)          | (48,395)          |
| <b>Free cash flow</b>               | <b>\$60,426</b> | <b>\$44,757</b> | <b>\$8,326</b> | <b>(\$13,004)</b> | <b>\$20,347</b> | <b>(\$25,076)</b> | <b>(\$6,711)</b> | <b>(\$40,796)</b> | <b>(\$89,123)</b> |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales

Year ended December 31, 2017

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver           |                  |               |                  | Gold             |                 |                  | Total            |
|--|------------------|------------------|---------------|------------------|------------------|-----------------|------------------|------------------|
|  | Palmarejo        | Rochester        | Endeavor      | Total            | Kensington       | Wharf           | Total            |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$219,920        | \$130,227        | \$1,046       | \$351,193        | \$152,118        | \$82,334        | \$234,452        | \$585,645        |
| Amortization   | 73,744           | 22,306           | 301           | 96,351           | 36,022           | 13,012          | 49,034           | 145,385          |
| <b>Costs applicable to sales</b>                                 | <b>\$146,176</b> | <b>\$107,921</b> | <b>\$745</b>  | <b>\$254,842</b> | <b>\$116,096</b> | <b>\$69,322</b> | <b>\$185,418</b> | <b>\$440,260</b> |
| Silver equivalent ounces sold                                    | 15,490,734       | 8,209,888        | 107,027       | 23,807,649       |                  |                 |                  | 37,334,889       |
| Gold equivalent ounces sold                                      |                  |                  |               |                  | 125,982          | 99,472          | 225,454          |                  |
| Costs applicable to sales per ounce                              | \$9.44           | \$13.15          | \$6.96        | \$10.70          | \$922            | \$697           | \$822            | \$11.79          |
| Inventory adjustments  | (0.08)           | (0.07)           | -             | (0.08)           | (2)              | 3               | -                | (0.05)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$9.36</b>    | <b>\$13.08</b>   | <b>\$6.96</b> | <b>\$10.62</b>   | <b>\$920</b>     | <b>\$700</b>    | <b>\$822</b>     | <b>\$11.74</b>   |
| Costs applicable to sales per average spot ounce                 | \$8.45           | \$12.04          |               | \$9.66           |                  |                 |                  | \$10.24          |
| Inventory adjustments  | (0.07)           | (0.07)           |               | (0.07)           |                  |                 |                  | (0.04)           |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$8.38</b>    | <b>\$11.97</b>   |               | <b>\$9.59</b>    |                  |                 |                  | <b>\$10.20</b>   |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales 3 months ended December 31, 2017

| Unaudited<br>(\$ thousands, except per ounce amounts)            | Silver          |                 |          |                 | Gold            |                 |                 | Total            |
|--|-----------------|-----------------|----------|-----------------|-----------------|-----------------|-----------------|------------------|
|  | Palmarejo       | Rochester       | Endeavor | Total           | Kensington      | Wharf           | Total           |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$58,775        | \$41,006        | -        | \$99,781        | \$42,640        | \$24,033        | \$66,673        | \$166,454        |
| Amortization   | 22,749          | 6,960           | -        | 29,709          | 10,633          | 4,129           | 14,762          | 44,471           |
| <b>Costs applicable to sales</b>                                 | <b>\$36,026</b> | <b>\$34,046</b> | -        | <b>\$70,072</b> | <b>\$32,007</b> | <b>\$19,904</b> | <b>\$51,911</b> | <b>\$121,983</b> |
| Silver equivalent ounces sold                                    | 4,680,802       | 2,657,975       | -        | 7,338,777       |                 |                 |                 | 11,232,057       |
| Gold equivalent ounces sold                                      |                 |                 |          |                 | 35,633          | 29,255          | 64,888          |                  |
| Costs applicable to sales per ounce                              | \$7.70          | \$12.81         | -        | \$9.55          | \$898           | \$680           | \$800           | \$10.86          |
| Inventory adjustments  | (0.16)          | (0.04)          | -        | (0.12)          | (2)             | 2               | -               | (0.08)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$7.54</b>   | <b>\$12.77</b>  | -        | <b>\$9.43</b>   | <b>\$896</b>    | <b>\$682</b>    | <b>\$800</b>    | <b>\$10.78</b>   |
| Costs applicable to sales per average spot ounce                 | \$6.78          | \$11.41         |          | \$8.45          |                 |                 |                 | \$9.21           |
| Inventory adjustments  | (0.14)          | (0.04)          |          | (0.10)          |                 |                 |                 | (0.07)           |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$6.64</b>   | <b>\$11.37</b>  |          | <b>\$8.35</b>   |                 |                 |                 | <b>\$9.14</b>    |



## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales 3 months ended September 30, 2017

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver          |                 |               |                 | Gold            |                 |                 | Total            |
|--|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|-----------------|------------------|
|  | Palmarejo       | Rochester       | Endeavor      | Total           | Kensington      | Wharf           | Total           |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$49,669        | \$27,866        | \$59          | \$77,594        | \$35,522        | \$20,553        | \$56,075        | \$133,669        |
| Amortization   | 16,414          | 4,591           | 20            | 21,025          | 7,864           | 3,223           | 11,087          | 32,112           |
| <b>Costs applicable to sales</b>                                 | <b>\$33,255</b> | <b>\$23,275</b> | <b>\$39</b>   | <b>\$56,569</b> | <b>\$27,658</b> | <b>\$17,330</b> | <b>\$44,988</b> | <b>\$101,557</b> |
| Silver equivalent ounces sold                                    | 3,386,963       | 1,673,704       | 8,027         | 5,068,694       |                 |                 |                 | 8,264,174        |
| Gold equivalent ounces sold                                      |                 |                 |               |                 | 29,173          | 24,085          | 53,258          |                  |
| Costs applicable to sales per ounce                              | \$9.82          | \$13.91         | \$4.86        | \$11.16         | \$948           | \$720           | \$845           | \$12.29          |
| Inventory adjustments  | (0.06)          | (0.22)          | -             | (0.11)          | (2)             | (1)             | (2)             | (0.08)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$9.76</b>   | <b>\$13.69</b>  | <b>\$4.86</b> | <b>\$11.05</b>  | <b>\$946</b>    | <b>\$719</b>    | <b>\$843</b>    | <b>\$12.21</b>   |
| Costs applicable to sales per average spot ounce                 | \$8.73          | \$12.66         |               | \$10.00         |                 |                 |                 | \$10.47          |
| Inventory adjustments  | (0.05)          | (0.20)          |               | (0.10)          |                 |                 |                 | (0.07)           |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$8.68</b>   | <b>\$12.46</b>  |               | <b>\$9.90</b>   |                 |                 |                 | <b>\$10.40</b>   |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales

3 months ended June 30, 2017

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver          |                 |               |                 | Gold            |                 |                 | Total            |
|--|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|-----------------|------------------|
|  | Palmarejo       | Rochester       | Endeavor      | Total           | Kensington      | Wharf           | Total           |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$48,325        | \$29,099        | \$586         | \$78,010        | \$36,335        | \$18,317        | \$54,652        | \$132,662        |
| Amortization   | 14,431          | 4,938           | 168           | 19,537          | 8,347           | 2,549           | 10,896          | 30,433           |
| <b>Costs applicable to sales</b>                                 | <b>\$33,894</b> | <b>\$24,161</b> | <b>\$418</b>  | <b>\$58,473</b> | <b>\$27,988</b> | <b>\$15,768</b> | <b>\$43,756</b> | <b>\$102,229</b> |
| Silver equivalent ounces sold                                    | 2,995,623       | 1,774,000       | 59,234        | 4,828,857       |                 |                 |                 | 7,860,417        |
| Gold equivalent ounces sold                                      |                 |                 |               |                 | 29,031          | 21,495          | 50,526          |                  |
| Costs applicable to sales per ounce                              | \$11.31         | \$13.62         | \$7.06        | \$12.11         | \$964           | \$734           | \$866           | \$13.01          |
| Inventory adjustments  | (0.10)          | (0.08)          | -             | (0.09)          | (12)            | 3               | (6)             | (0.09)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$11.21</b>  | <b>\$13.54</b>  | <b>\$7.06</b> | <b>\$12.02</b>  | <b>\$952</b>    | <b>\$737</b>    | <b>\$860</b>    | <b>\$12.92</b>   |
| Costs applicable to sales per average spot ounce                 | \$10.20         | \$12.63         |               | \$11.04         |                 |                 |                 | \$11.38          |
| Inventory adjustments  | (0.09)          | (0.07)          |               | (0.08)          |                 |                 |                 | (0.08)           |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$10.11</b>  | <b>\$12.56</b>  |               | <b>\$10.96</b>  |                 |                 |                 | <b>\$11.30</b>   |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales

3 months ended March 31, 2017

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver          |                 |               |                 | Gold            |                 |                 | Total            |
|--|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|-----------------|------------------|
|  | Palmarejo       | Rochester       | Endeavor      | Total           | Kensington      | Wharf           | Total           |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$63,151        | \$32,255        | \$400         | \$95,806        | \$37,621        | \$19,431        | \$57,052        | \$152,858        |
| Amortization   | 20,150          | 5,816           | 113           | 26,079          | 9,178           | 3,111           | 12,289          | 38,368           |
| <b>Costs applicable to sales</b>                                 | <b>\$43,001</b> | <b>\$26,439</b> | <b>\$287</b>  | <b>\$69,727</b> | <b>\$28,443</b> | <b>\$16,320</b> | <b>\$44,763</b> | <b>\$114,490</b> |
| Silver equivalent ounces sold                                    | 4,427,346       | 2,104,209       | 39,765        | 6,571,320       |                 |                 |                 | 9,978,120        |
| Gold equivalent ounces sold                                      |                 |                 |               |                 | 32,144          | 24,636          | 56,780          |                  |
| Costs applicable to sales per ounce                              | \$9.71          | \$12.56         | \$7.22        | \$10.61         | \$885           | \$662           | \$788           | \$11.47          |
| Inventory adjustments  | (0.03)          | 0.01            | -             | (0.01)          | (1)             | 8               | 3               | (0.01)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$9.68</b>   | <b>\$12.57</b>  | <b>\$7.22</b> | <b>\$10.60</b>  | <b>\$884</b>    | <b>\$670</b>    | <b>\$791</b>    | <b>\$11.46</b>   |
| Costs applicable to sales per average spot ounce                 | \$8.89          | \$11.80         |               | \$9.80          |                 |                 |                 | \$10.33          |
| Inventory adjustments  | (0.02)          | 0.01            |               | (0.01)          |                 |                 |                 | 0.01             |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$8.87</b>   | <b>\$11.81</b>  |               | <b>\$9.79</b>   |                 |                 |                 | <b>\$10.34</b>   |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales Year ended December 31, 2016

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver          |                 |                |                  | Gold            |                 |                  | Total            |
|--|-----------------|-----------------|----------------|------------------|-----------------|-----------------|------------------|------------------|
|  | Palmarejo       | Rochester       | Endeavor       | Total            | Kensington      | Wharf           | Total            |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$117,419       | \$111,564       | \$2,363        | \$231,346        | \$131,518       | \$87,000        | \$218,518        | \$449,864        |
| Amortization   | 36,599          | 21,838          | 644            | 59,081           | 34,787          | 20,621          | 55,408           | 114,489          |
| <b>Costs applicable to sales</b>                                 | <b>\$80,820</b> | <b>\$89,726</b> | <b>\$1,719</b> | <b>\$172,265</b> | <b>\$96,731</b> | <b>\$66,379</b> | <b>\$163,110</b> | <b>\$335,375</b> |
| Silver equivalent ounces sold                                    | 7,538,311       | 7,542,740       | 262,078        | 15,343,129       |                 |                 |                  | 29,221,609       |
| Gold equivalent ounces sold                                      |                 |                 |                |                  | 121,688         | 109,620         | 231,308          |                  |
| Costs applicable to sales per ounce                              | \$10.72         | \$11.90         | \$6.56         | \$11.23          | \$795           | \$606           | \$705            | \$11.48          |
| Inventory adjustments  | (0.17)          | (0.04)          | -              | (0.11)           | (5)             | (31)            | (17)             | (0.19)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$10.55</b>  | <b>\$11.86</b>  | <b>\$6.56</b>  | <b>\$11.12</b>   | <b>\$790</b>    | <b>\$575</b>    | <b>\$688</b>     | <b>\$11.29</b>   |
| Costs applicable to sales per average spot ounce                 | \$9.73          | \$10.97         |                | \$10.29          |                 |                 |                  | \$9.98           |
| Inventory adjustments  | (0.16)          | (0.04)          |                | (0.10)           |                 |                 |                  | (0.17)           |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$9.57</b>   | <b>\$10.93</b>  |                | <b>\$10.19</b>   |                 |                 |                  | <b>\$9.81</b>    |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales 3 months ended December 31, 2016

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver          |                 |               |                 | Gold            |                 |                 | Total           |
|--|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|  | Palmarejo       | Rochester       | Endeavor      | Total           | Kensington      | Wharf           | Total           |                 |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$29,667        | \$29,581        | \$557         | \$59,805        | \$31,577        | \$21,861        | \$53,438        | \$113,243       |
| Amortization   | 8,784           | 5,844           | 148           | 14,776          | 8,584           | 4,982           | 13,566          | 28,342          |
| <b>Costs applicable to sales</b>                                 | <b>\$20,883</b> | <b>\$23,737</b> | <b>\$409</b>  | <b>\$45,029</b> | <b>\$22,993</b> | <b>\$16,879</b> | <b>\$39,872</b> | <b>\$84,901</b> |
| Silver equivalent ounces sold                                    | 1,871,178       | 1,983,393       | 57,903        | 3,912,474       |                 |                 |                 | 7,456,614       |
| Gold equivalent ounces sold                                      |                 |                 |               |                 | 28,864          | 30,205          | 59,069          |                 |
| Costs applicable to sales per ounce                              | \$11.16         | \$11.97         | \$7.06        | \$11.51         | \$797           | \$559           | \$675           | \$11.39         |
| Inventory adjustments  | (0.15)          | 0.02            | -             | (0.06)          | 4               | (3)             | 1               | (0.03)          |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$11.01</b>  | <b>\$11.99</b>  | <b>\$7.06</b> | <b>\$11.45</b>  | <b>\$801</b>    | <b>\$556</b>    | <b>\$676</b>    | <b>\$11.36</b>  |
| Costs applicable to sales per average spot ounce                 | \$10.24         | \$11.14         |               | \$10.65         |                 |                 |                 | \$10.08         |
| Inventory adjustments  | (0.13)          | 0.02            |               | (0.06)          |                 |                 |                 | (0.02)          |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$10.11</b>  | <b>\$11.16</b>  |               | <b>\$10.59</b>  |                 |                 |                 | <b>\$10.06</b>  |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales Year ended December 31, 2015

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver           |                  |                |                  | Gold             |                 |                  | Total            |
|--|------------------|------------------|----------------|------------------|------------------|-----------------|------------------|------------------|
|  | Palmarejo        | Rochester        | Endeavor       | Total            | Kensington       | Wharf           | Total            |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$170,899        | \$127,900        | \$9,059        | \$307,858        | \$147,880        | \$68,575        | \$216,455        | \$524,313        |
| Amortization   | 32,423           | 23,906           | 5,539          | 61,868           | 42,240           | 16,378          | 58,618           | 120,486          |
| <b>Costs applicable to sales</b>                                 | <b>\$138,476</b> | <b>\$103,994</b> | <b>\$3,520</b> | <b>\$245,990</b> | <b>\$105,640</b> | <b>\$52,197</b> | <b>\$157,837</b> | <b>\$403,827</b> |
| Silver equivalent ounces sold                                    | 9,840,705        | 8,377,823        | 615,022        | 18,833,550       |                  |                 |                  | 7,456,614        |
| Gold equivalent ounces sold                                      |                  |                  |                |                  | 131,553          | 73,961          | 205,514          |                  |
| Costs applicable to sales per ounce                              | \$14.07          | \$12.41          | \$5.72         | \$13.06          | \$803            | \$706           | \$768            | \$12.96          |
| Inventory adjustments  | (1.04)           | (0.05)           | -              | (0.57)           | (5)              | -               | (4)              | (0.37)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$13.03</b>   | <b>\$12.36</b>   | <b>\$5.72</b>  | <b>\$12.49</b>   | <b>\$798</b>     | <b>\$706</b>    | <b>\$764</b>     | <b>\$12.59</b>   |
| Costs applicable to sales per average spot ounce                 | \$12.75          | \$11.32          |                | \$11.90          |                  |                 |                  | \$11.26          |
| Inventory adjustments  | (0.95)           | (0.04)           |                | (0.52)           |                  |                 |                  | (0.32)           |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$11.80</b>   | <b>\$11.28</b>   |                | <b>\$11.38</b>   |                  |                 |                  | <b>\$10.94</b>   |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### Costs Applicable to Sales

Year ended December 31, 2014

| Unaudited  | Silver           |                 |                |                  | Gold             |                  |
|--|------------------|-----------------|----------------|------------------|------------------|------------------|
|  | Palmarejo        | Rochester       | Endeavor       | Total            | Kensington       | Total            |
| (\$ thousands, except per ounce amounts)                         |                  |                 |                |                  |                  |                  |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$256,707        | \$112,252       | \$8,514        | \$377,473        | \$148,961        | \$526,434        |
| Amortization   | 69,431           | 20,790          | 4,308          | 94,529           | 43,619           | 138,148          |
| <b>Costs applicable to sales</b>                                 | <b>\$187,276</b> | <b>\$91,462</b> | <b>\$4,206</b> | <b>\$282,944</b> | <b>\$105,342</b> | <b>\$388,286</b> |
| Silver equivalent ounces sold                                    | 12,161,719       | 6,309,912       | 586,242        | 19,057,873       |                  | 25,707,193       |
| Gold equivalent ounces sold                                      |                  |                 |                |                  | 110,822          |                  |
| Costs applicable to sales per ounce                              | \$15.40          | \$14.49         | \$7.17         | \$14.85          | \$951            | \$15.10          |
| Inventory adjustments  | (0.96)           | (0.18)          | -              | (0.92)           | (11)             | (1.10)           |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$14.43</b>   | <b>\$14.31</b>  | <b>\$7.17</b>  | <b>\$13.93</b>   | <b>\$940</b>     | <b>\$14.00</b>   |
| Costs applicable to sales per average spot ounce                 | \$14.69          | \$13.94         |                | \$14.22          |                  | \$14.25          |
| Inventory adjustments  | (0.92)           | (0.17)          |                | (0.88)           |                  | (1.04)           |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$13.77</b>   | <b>\$13.77</b>  |                | <b>\$13.34</b>   |                  | <b>\$13.21</b>   |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



| Unaudited  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| All-in Sustaining Costs  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| (\$ thousands, except per ounce amounts)   | 2017             | 4Q 2017          | 3Q 2017          | 2Q 2017          | 1Q 2017          | 2016             | 4Q 2016          | 2015             | 2014             |
| Costs applicable to sales  | \$440,260        | \$121,983        | \$101,557        | \$102,229        | \$114,490        | \$335,375        | \$84,901         | \$403,827        | \$388,286        |
| Treatment and refining costs   | 5,912            | 1,600            | 1,408            | 1,288            | 1,616            | 4,307            | 1,261            | 4,801            | 4,943            |
| Sustaining capital   | 65,010           | 18,520           | 18,126           | 17,173           | 11,191           | 71,134           | 18,039           | 47,072           | 53,200           |
| General and administrative   | 33,616           | 9,120            | 7,345            | 7,025            | 10,125           | 29,275           | 6,577            | 32,636           | 40,741           |
| Exploration  | 30,311           | 7,455            | 9,792            | 7,813            | 5,252            | 12,930           | 5,261            | 11,521           | 21,620           |
| Reclamation  | 14,910           | 4,075            | 3,915            | 3,581            | 3,338            | 13,291           | 3,022            | 15,308           | 6,647            |
| Project/pre-development costs  | 5,543            | 578              | 1,979            | 1,677            | 1,419            | 5,779            | 1,507            | 4,702            | 17,516           |
| <b>All-in sustaining costs</b>   | <b>\$595,562</b> | <b>\$163,331</b> | <b>\$144,122</b> | <b>\$140,786</b> | <b>\$147,431</b> | <b>\$472,091</b> | <b>\$120,568</b> | <b>\$519,867</b> | <b>\$532,951</b> |
| Silver equivalent ounces sold  | 23,807,649       | 7,338,777        | 5,068,694        | 4,828,857        | 6,571,320        | 15,343,129       | 3,912,474        | 18,833,550       | 19,057,873       |
| Kensington and Wharf silver equivalent ounces sold                               | 13,527,240       | 3,893,280        | 3,195,480        | 3,031,560        | 3,406,800        | 13,878,480       | 3,544,140        | 12,330,840       | 6,649,320        |
| Consolidated silver equivalent ounces sold                                       | 37,334,889       | 11,232,057       | 8,264,174        | 7,860,417        | 9,978,120        | 29,221,609       | 7,456,614        | 31,164,390       | 25,707,193       |
| All-in sustaining costs per silver equivalent ounce                              | \$15.95          | \$14.53          | \$17.43          | \$17.90          | \$14.77          | \$16.16          | \$16.16          | \$16.68          | \$20.73          |
| Inventory adjustments  | (0.05)           | (0.08)           | (0.08)           | (0.09)           | 0.01             | (0.19)           | (0.03)           | (0.37)           | (1.10)           |
| <b>Adjusted all-in sustaining costs per silver equivalent ounce</b>              | <b>\$15.90</b>   | <b>\$14.45</b>   | <b>\$17.35</b>   | <b>\$17.81</b>   | <b>\$14.78</b>   | <b>\$15.97</b>   | <b>\$16.13</b>   | <b>\$16.31</b>   | <b>\$19.63</b>   |
| Consolidated silver equivalent ounces sold (average spot)                        | 42,975,902       | 13,248,337       | 9,698,654        | 8,990,166        | 11,093,378       | 33,600,783       | 8,425,437        | 35,852,897       | 27,255,532       |
| All-in sustaining costs per average spot silver equivalent ounce                 | \$13.86          | \$12.33          | \$14.86          | \$15.66          | \$13.29          | \$14.05          | \$14.31          | \$14.51          | \$19.56          |
| Inventory adjustments  | (0.04)           | (0.07)           | (0.07)           | (0.08)           | 0.01             | (0.17)           | (0.02)           | (0.32)           | (1.04)           |
| <b>Adjusted all-in sustaining costs per average spot silver equivalent ounce</b> | <b>\$13.82</b>   | <b>\$12.26</b>   | <b>\$14.79</b>   | <b>\$15.58</b>   | <b>\$13.30</b>   | <b>\$13.88</b>   | <b>\$14.29</b>   | <b>\$14.18</b>   | <b>\$18.52</b>   |



## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### All-in Sustaining Costs for 2018 Guidance

Per 60:1 Silver Equivalent Ounce

| Unaudited<br>(\$ thousands, except per ounce amounts)         | Silver                   |                          |                          |                  | Gold                 |                      |                  | Total                    |
|---|--------------------------|--------------------------|--------------------------|------------------|----------------------|----------------------|------------------|--------------------------|
|   | Palmarejo                | Rochester                | Silvertip                | Total            | Kensington           | Wharf                | Total            |                          |
| Costs applicable to sales, including amortization (U.S. GAAP) | \$208,000                | \$116,300                | \$88,000                 | \$412,300        | \$146,100            | \$89,700             | \$235,800        | \$648,100                |
| Amortization  | 63,000                   | 18,900                   | 20,000                   | 102,200          | 40,400               | 12,100               | 52,500           | 154,700                  |
| <b>Costs applicable to sales</b>                              | <b>\$144,700</b>         | <b>\$97,400</b>          | <b>\$68,000</b>          | <b>\$310,100</b> | <b>\$105,700</b>     | <b>\$77,600</b>      | <b>\$183,300</b> | <b>\$493,400</b>         |
| Silver equivalent ounces sold                                 | 13,700,000               | 7,300,000                | 4,500,000                | 25,500,000       |                      |                      |                  | 37,800,000               |
| Gold equivalent ounces sold                                   |                          |                          |                          |                  | 117,500              | 87,500               | 205,000          |                          |
| <b>Costs applicable to sales per ounce</b>                    | <b>\$10.50 - \$11.00</b> | <b>\$13.25 - \$13.75</b> | <b>\$15.00 - \$15.50</b> |                  | <b>\$900 - \$950</b> | <b>\$850 - \$900</b> |                  |                          |
| Costs applicable to sales                                     |                          |                          |                          |                  |                      |                      |                  | \$493,400                |
| Treatment and refining costs                                  |                          |                          |                          |                  |                      |                      |                  | 12,000                   |
| Sustaining capital, including capital lease payments          |                          |                          |                          |                  |                      |                      |                  | 100,000                  |
| General and administrative                                    |                          |                          |                          |                  |                      |                      |                  | 33,000                   |
| Exploration   |                          |                          |                          |                  |                      |                      |                  | 22,000                   |
| Reclamation   |                          |                          |                          |                  |                      |                      |                  | 15,700                   |
| Project and pre-development                                   |                          |                          |                          |                  |                      |                      |                  | 2,900                    |
| <b>All-in sustaining costs</b>                                |                          |                          |                          |                  |                      |                      |                  | <b>\$679,000</b>         |
| Silver equivalent ounces sold                                 |                          |                          |                          |                  |                      |                      |                  | 25,500,000               |
| Kensington and Wharf silver equivalent ounces sold            |                          |                          |                          |                  |                      |                      |                  | 12,300,000               |
| Consolidated silver equivalent ounces sold                    |                          |                          |                          |                  |                      |                      |                  | 37,800,000               |
| <b>All-in sustaining costs per silver equivalent ounce</b>    |                          |                          |                          |                  |                      |                      |                  | <b>\$17.50 - \$18.00</b> |

## > Non-GAAP to U.S. GAAP Reconciliation (cont.)



### All-in Sustaining Costs for 2018 Guidance Per Spot Silver Equivalent Ounce

| Unaudited<br>(\$ thousands, except per ounce amounts)         | Silver                 |                          |                          |                  | Gold                 |                      |                  | Total                    |
|---|------------------------|--------------------------|--------------------------|------------------|----------------------|----------------------|------------------|--------------------------|
|   | Palmarejo              | Rochester                | Silvertip                | Total            | Kensington           | Wharf                | Total            |                          |
| Costs applicable to sales, including amortization (U.S. GAAP) | \$208,000              | \$116,300                | \$88,000                 | \$412,300        | \$146,100            | \$89,700             | \$235,800        | \$648,100                |
| Amortization  | 63,000                 | 18,900                   | 20,000                   | 102,200          | 40,400               | 12,100               | 52,500           | 154,700                  |
| <b>Costs applicable to sales</b>                              | <b>\$144,700</b>       | <b>\$97,400</b>          | <b>\$68,000</b>          | <b>\$310,100</b> | <b>\$105,700</b>     | <b>\$77,600</b>      | <b>\$183,300</b> | <b>\$493,400</b>         |
| Silver equivalent ounces sold                                 | 15,387,500             | 8,012,500                | 5,750,000                | 29,150,000       |                      |                      |                  | 44,525,000               |
| Gold equivalent ounces sold                                   |                        |                          |                          |                  | 117,500              | 87,500               | 205,000          |                          |
| <b>Costs applicable to sales per ounce</b>                    | <b>\$9.25 - \$9.75</b> | <b>\$12.00 - \$12.50</b> | <b>\$12.00 - \$12.50</b> |                  | <b>\$900 - \$950</b> | <b>\$850 - \$900</b> |                  |                          |
| Costs applicable to sales                                     |                        |                          |                          |                  |                      |                      |                  | \$493,400                |
| Treatment and refining costs                                  |                        |                          |                          |                  |                      |                      |                  | 12,000                   |
| Sustaining capital, including capital lease payments          |                        |                          |                          |                  |                      |                      |                  | 100,000                  |
| General and administrative                                    |                        |                          |                          |                  |                      |                      |                  | 33,000                   |
| Exploration   |                        |                          |                          |                  |                      |                      |                  | 22,000                   |
| Reclamation   |                        |                          |                          |                  |                      |                      |                  | 15,700                   |
| Project and pre-development                                   |                        |                          |                          |                  |                      |                      |                  | 2,900                    |
| <b>All-in sustaining costs</b>                                |                        |                          |                          |                  |                      |                      |                  | <b>\$679,000</b>         |
| Silver equivalent ounces sold                                 |                        |                          |                          |                  |                      |                      |                  | 29,150,000               |
| Kensington and Wharf silver equivalent ounces sold            |                        |                          |                          |                  |                      |                      |                  | 15,375,000               |
| Consolidated silver equivalent ounces sold                    |                        |                          |                          |                  |                      |                      |                  | 44,525,000               |
| <b>All-in sustaining costs per silver equivalent ounce</b>    |                        |                          |                          |                  |                      |                      |                  | <b>\$15.00 - \$15.50</b> |

## > Average Spot Equivalence

### Average Spot Prices

|   | 2017    | 4Q 2017 | 3Q 2017 | 2Q 2017 | 1Q 2017 | 2016    | 4Q 2016 | 2015    | 2014    |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Average silver spot price per ounce     | \$17.05 | \$16.73 | \$16.84 | \$17.21 | \$17.42 | \$17.14 | \$17.19 | \$15.68 | \$19.08 |
| Average gold spot price per ounce       | \$1,257 | \$1,275 | \$1,278 | \$1,257 | \$1,219 | \$1,251 | \$1,222 | \$1,160 | \$1,266 |
| Average silver-to-gold spot equivalence | 74:1    | 76:1    | 76:1    | 73:1    | 70:1    | 73:1    | 71:1    | 74:1    | 66:1    |

## 2017 Proven and Probable Mineral Reserves

| Location                                  | Short tons        | Grade              |             |              |          | Contained          |                  |            |            |
|---|-------------------|--------------------|-------------|--------------|----------|--------------------|------------------|------------|------------|
|   |                   | Silver (oz/t)      | Gold (oz/t) | Lead (%)     | Zinc (%) | Silver (oz)        | Gold (oz)        | Lead (lbs) | Zinc (lbs) |
| <b>PROVEN RESERVES</b>                    |                   |                    |             |              |          |                    |                  |            |            |
| Palmarejo                                 | Mexico            | 1,571,000          | 3.81        | 0.073        |          | 5,978,000          | 115,000          |            |            |
| Rochester                                 | Nevada, USA       | 195,724,000        | 0.45        | 0.003        |          | 87,518,000         | 598,000          |            |            |
| Kensington                                | Alaska, USA       | 1,284,000          | -           | 0.198        |          | -                  | 254,000          |            |            |
| Wharf                                     | South Dakota, USA | 18,125,000         | -           | 0.027        |          | -                  | 483,000          |            |            |
| San Bartolomé                             | Bolivia           | 1,640,000          | 2.70        | -            |          | 4,429,000          | -                |            |            |
| <b>Total</b>                              |                   | <b>218,344,000</b> | <b>0.45</b> | <b>0.007</b> |          | <b>97,925,000</b>  | <b>1,450,000</b> |            |            |
| <b>PROBABLE RESERVES</b>                  |                   |                    |             |              |          |                    |                  |            |            |
| Palmarejo                                 | Mexico            | 9,414,000          | 4.36        | 0.063        |          | 41,033,000         | 591,000          |            |            |
| Rochester                                 | Nevada, USA       | 77,703,000         | 0.39        | 0.002        |          | 30,105,000         | 159,000          |            |            |
| Kensington                                | Alaska, USA       | 1,389,000          | -           | 0.192        |          | -                  | 266,000          |            |            |
| Wharf                                     | South Dakota, USA | 16,560,000         | -           | 0.023        |          | -                  | 386,000          |            |            |
| San Bartolomé                             | Bolivia           | 162,000            | 2.98        | -            |          | 482,000            | -                |            |            |
| <b>Total</b>                              |                   | <b>105,228,000</b> | <b>0.68</b> | <b>0.013</b> |          | <b>71,620,000</b>  | <b>1,402,000</b> |            |            |
| <b>PROVEN AND PROBABLE RESERVES</b>       |                   |                    |             |              |          |                    |                  |            |            |
| Palmarejo                                 | Mexico            | 10,985,000         | 4.28        | 0.064        |          | 47,011,000         | 706,000          |            |            |
| Rochester                                 | Nevada, USA       | 273,427,000        | 0.43        | 0.003        |          | 117,623,000        | 758,000          |            |            |
| Kensington                                | Alaska, USA       | 2,673,000          | -           | 0.195        |          | -                  | 520,000          |            |            |
| Wharf                                     | South Dakota, USA | 34,685,000         | -           | 0.025        |          | -                  | 869,000          |            |            |
| San Bartolomé                             | Bolivia           | 1,802,000          | 2.73        | -            |          | 4,911,000          | -                |            |            |
| <b>Total Proven and Probable Reserves</b> |                   | <b>323,572,000</b> | <b>0.52</b> | <b>0.009</b> |          | <b>169,545,000</b> | <b>2,853,000</b> |            |            |

## > Reserves and Resources (cont.)



### 2017 Measured and Indicated Mineral Resources (excluding Reserves)

| Location                                      | Short tons        | Grade              |             |              |          | Contained   |                    |                  |                    |                    |
|---|-------------------|--------------------|-------------|--------------|----------|-------------|--------------------|------------------|--------------------|--------------------|
|   |                   | Silver (oz/t)      | Gold (oz/t) | Lead (%)     | Zinc (%) | Silver (oz) | Gold (oz)          | Lead (lbs)       | Zinc (lbs)         |                    |
| <b>MEASURED RESOURCES</b>                     |                   |                    |             |              |          |             |                    |                  |                    |                    |
| Palmarejo                                     | Mexico            | 629,000            | 3.07        | 0.051        |          |             | 1,928,000          | 32,000           |                    |                    |
| Rochester                                     | Nevada, USA       | 101,929,000        | 0.37        | 0.003        |          |             | 37,827,000         | 257,000          |                    |                    |
| Kensington                                    | Alaska, USA       | 1,546,000          | -           | 0.255        |          |             | -                  | 395,000          |                    |                    |
| Wharf   | South Dakota, USA | 2,150,000          | -           | 0.025        |          |             | -                  | 54,000           |                    |                    |
| Silvertip                                     | Canada            | -                  | -           | -            | -        | -           | -                  | -                | -                  | -                  |
| La Preciosa                                   | Mexico            | 9,536,092          | 3.04        | 0.005        |          |             | 29,001,000         | 45,000           |                    |                    |
| San Bartolomé                                 | Bolivia           | 3,472,000          | 3.39        | -            |          |             | 11,777,000         | -                |                    |                    |
| <b>Total</b>                                  |                   | <b>119,262,092</b> | <b>0.68</b> | <b>0.007</b> | -        | -           | <b>80,533,000</b>  | <b>783,000</b>   | -                  | -                  |
| <b>INDICATED RESOURCES</b>                    |                   |                    |             |              |          |             |                    |                  |                    |                    |
| Palmarejo                                     | Mexico            | 7,445,000          | 3.37        | 0.045        |          |             | 25,120,000         | 336,000          |                    |                    |
| Rochester                                     | Nevada, USA       | 77,956,000         | 0.36        | 0.002        |          |             | 27,814,000         | 165,000          |                    |                    |
| Kensington                                    | Alaska, USA       | 1,332,000          | -           | 0.289        |          |             | -                  | 385,000          |                    |                    |
| Wharf   | South Dakota, USA | 5,560,000          | -           | 0.022        |          |             | -                  | 122,000          |                    |                    |
| Silvertip                                     | Canada            | 2,589,000          | 10.26       | -            | 6.74     | 9.41        | 26,573,000         | -                | 348,835,000        | 487,318,000        |
| La Preciosa                                   | Mexico            | 19,141,000         | 3.98        | 0.006        |          |             | 76,185,000         | 118,000          |                    |                    |
| San Bartolomé                                 | Bolivia           | 614,000            | 3.57        | -            |          |             | 2,194,000          | -                |                    |                    |
| <b>Total</b>                                  |                   | <b>114,637,000</b> | <b>1.38</b> | <b>0.010</b> | -        | -           | <b>157,886,000</b> | <b>1,126,000</b> | <b>348,835,000</b> | <b>487,318,000</b> |
| <b>MESAURED AND INDICATED RESOURCES</b>       |                   |                    |             |              |          |             |                    |                  |                    |                    |
| Palmarejo                                     | Mexico            | 8,074,000          | 3.35        | 0.046        |          |             | 27,049,000         | 368,000          |                    |                    |
| Rochester                                     | Nevada, USA       | 179,885,000        | 0.36        | 0.002        |          |             | 65,641,000         | 422,000          |                    |                    |
| Kensington                                    | Alaska, USA       | 2,878,000          | -           | 0.271        |          |             | -                  | 780,000          |                    |                    |
| Wharf   | South Dakota, USA | 7,710,000          | -           | 0.023        |          |             | -                  | 176,000          |                    |                    |
| Silvertip                                     | Canada            | 2,589,000          | 10.26       | -            | 6.74     | 9.41        | 26,573,000         | -                | 348,835,000        | 487,318,000        |
| La Preciosa                                   | Mexico            | 28,677,000         | 3.67        | 0.006        |          |             | 105,186,000        | 163,000          |                    |                    |
| San Bartolomé                                 | Bolivia           | 4,087,000          | 3.42        | -            |          |             | 13,971,000         | -                |                    |                    |
| <b>Total Measured and Indicated Resources</b> |                   | <b>223,900,000</b> | <b>1.02</b> | <b>0.008</b> | -        | -           | <b>238,420,000</b> | <b>1,909,000</b> | <b>348,835,000</b> | <b>487,318,000</b> |

## > Reserves and Resources (cont.)

### 2017 Inferred Mineral Resources

| Location                        | Short tons        | Grade              |             |              |          | Contained   |                   |                  |                   |                   |
|---------------------------------|-------------------|--------------------|-------------|--------------|----------|-------------|-------------------|------------------|-------------------|-------------------|
|                                 |                   | Silver (oz/t)      | Gold (oz/t) | Lead (%)     | Zinc (%) | Silver (oz) | Gold (oz)         | Lead (lbs)       | Zinc (lbs)        |                   |
| <b>INFERRED RESOURCES</b>       |                   |                    |             |              |          |             |                   |                  |                   |                   |
| Palmarejo                       | Mexico            | 7,336,000          | 4.23        | 0.050        |          |             | 31,061,000        | 369,000          |                   |                   |
| Rochester                       | Nevada, USA       | 131,570,000        | 0.42        | 0.002        |          |             | 55,472,000        | 275,000          |                   |                   |
| Kensington                      | Alaska, USA       | 1,471,000          | -           | 0.271        |          |             | -                 | 399,000          |                   |                   |
| Wharf                           | South Dakota, USA | 1,050,000          | -           | 0.026        |          |             | -                 | 27,000           |                   |                   |
| Silvertip                       | Canada            | 507,000            | 9.89        | -            | 6.18     | 9.81        | 5,012,000         | -                | 62,634,000        | 99,447,000        |
| La Preciosa                     | Mexico            | 1,761,000          | 3.31        | 0.003        |          |             | 5,835,000         | 6,000            |                   |                   |
| San Bartolomé                   | Bolivia           | 19,000             | 2.53        | -            |          |             | 48,000            | -                |                   |                   |
| <b>Total Inferred Resources</b> |                   | <b>143,695,000</b> | <b>0.68</b> | <b>0.007</b> | -        | -           | <b>97,428,000</b> | <b>1,076,000</b> | <b>62,634,000</b> | <b>99,447,000</b> |

Notes to 2017 mineral reserves and resources:

- Effective December 31, 2017.
- Assumed metal prices for estimated Mineral Reserves were \$17.50 per ounce of silver and \$1,250 per ounce of gold.
- Assumed metal prices for estimated Mineral Resources were \$20.00 per ounce of silver, \$1,400 per ounce of gold, \$1.15 per pound Zinc and \$1.00 per pound Lead.
- Mineral Resources are in addition to Mineral Reserves and do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of Mineral Reserves, and there is no certainty that the Inferred Mineral Resources will be realized.
- Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
- For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the Mineral Resources and Mineral Reserves, Canadian investors should refer to the NI 43-101 Technical Reports for Coeur's properties on file at [www.sedar.com](http://www.sedar.com).

## > Reserves and Resources (cont.)



### 2016 Proven and Probable Mineral Reserves

| Location                                  | Short tons        | Grade (oz/ton)     |             | Ounces (contained) |                    |                  |
|---|-------------------|--------------------|-------------|--------------------|--------------------|------------------|
|   |                   | Silver             | Gold        | Silver             | Gold               |                  |
| <b>PROVEN RESERVES</b>                    |                   |                    |             |                    |                    |                  |
| Palmarejo                                 | Mexico            | 1,569,000          | 4.44        | 0.080              | 6,971,000          | 126,000          |
| Rochester                                 | Nevada, USA       | 143,686,000        | 0.48        | 0.004              | 68,369,000         | 503,000          |
| Kensington                                | Alaska, USA       | 1,133,000          | -           | 0.194              | -                  | 220,000          |
| Wharf                                     | South Dakota, USA | 9,453,000          | -           | 0.031              | -                  | 294,000          |
| San Bartolomé                             | Bolivia           | 5,563,000          | 3.32        | -                  | 18,485,000         | -                |
| <b>Total</b>                              |                   | <b>161,404,000</b> | <b>0.58</b> | <b>0.007</b>       | <b>93,825,000</b>  | <b>1,143,000</b> |
| <b>PROBABLE RESERVES</b>                  |                   |                    |             |                    |                    |                  |
| Palmarejo                                 | Mexico            | 7,174,000          | 4.72        | 0.065              | 33,847,000         | 466,000          |
| Rochester                                 | Nevada, USA       | 101,118,000        | 0.43        | 0.003              | 43,676,000         | 300,000          |
| Kensington                                | Alaska, USA       | 1,483,000          | -           | 0.187              | -                  | 277,000          |
| Wharf                                     | South Dakota, USA | 15,581,000         | -           | 0.022              | -                  | 345,000          |
| San Bartolomé                             | Bolivia           | 765,000            | 3.48        | -                  | 2,659,000          | -                |
| <b>Total</b>                              |                   | <b>126,121,000</b> | <b>0.64</b> | <b>0.011</b>       | <b>80,182,000</b>  | <b>1,388,000</b> |
| <b>PROVEN AND PROBABLE RESERVES</b>       |                   |                    |             |                    |                    |                  |
| Palmarejo                                 | Mexico            | 8,742,000          | 4.67        | 0.068              | 40,818,000         | 592,000          |
| Rochester                                 | Nevada, USA       | 244,804,000        | 0.46        | 0.003              | 112,045,000        | 803,000          |
| Kensington                                | Alaska, USA       | 2,616,000          | -           | 0.190              | -                  | 497,000          |
| Wharf                                     | South Dakota, USA | 25,034,000         | -           | 0.026              | -                  | 639,000          |
| San Bartolomé                             | Bolivia           | 6,328,000          | 3.34        | -                  | 21,144,000         | -                |
| <b>Total Proven and Probable Reserves</b> |                   | <b>287,524,000</b> | <b>0.61</b> | <b>0.009</b>       | <b>174,007,000</b> | <b>2,531,000</b> |

## > Reserves and Resources (cont.)



### 2016 Measured and Indicated Mineral Resources (excluding Reserves)

| Location                                      | Short tons        | Grade (oz/ton)     |             | Ounces (contained) |                    |                  |
|---|-------------------|--------------------|-------------|--------------------|--------------------|------------------|
|   |                   | Silver             | Gold        | Silver             | Gold               |                  |
| <b>MEASURED RESOURCES</b>                     |                   |                    |             |                    |                    |                  |
| Palmarejo                                     | Mexico            | 818,000            | 3.20        | 0.061              | 2,618,000          | 50,000           |
| Rochester                                     | Nevada, USA       | 39,732,000         | 0.59        | 0.003              | 23,281,000         | 132,000          |
| Kensington                                    | Alaska, USA       | 1,297,000          | -           | 0.261              | -                  | 338,000          |
| Wharf   | South Dakota, USA | 2,195,000          | -           | 0.031              | -                  | 67,000           |
| San Bartolomé                                 | Bolivia           | 1,575,000          | 2.20        | -                  | 3,466,000          | -                |
| La Preciosa                                   | Mexico            | 18,156,000         | 3.21        | 0.006              | 58,225,000         | 108,000          |
| <b>Total</b>                                  |                   | <b>63,773,000</b>  | <b>1.37</b> | <b>0.011</b>       | <b>87,590,000</b>  | <b>695,000</b>   |
| <b>INDICATED RESOURCES</b>                    |                   |                    |             |                    |                    |                  |
| Palmarejo                                     | Mexico            | 4,082,000          | 3.59        | 0.046              | 14,647,000         | 187,000          |
| Rochester                                     | Nevada, USA       | 29,729,000         | 0.53        | 0.004              | 15,652,000         | 106,000          |
| Kensington                                    | Alaska, USA       | 1,828,000          | -           | 0.292              | -                  | 533,000          |
| Wharf   | South Dakota, USA | 2,719,000          | -           | 0.022              | -                  | 61,000           |
| San Bartolomé                                 | Bolivia           | 286,000            | 1.97        | -                  | 564,000            | -                |
| La Preciosa                                   | Mexico            | 20,818,000         | 2.75        | 0.004              | 57,198,000         | 88,000           |
| <b>Total</b>                                  |                   | <b>59,462,000</b>  | <b>1.48</b> | <b>0.016</b>       | <b>88,061,000</b>  | <b>975,000</b>   |
| <b>MEASURED AND INDICATED RESOURCES</b>       |                   |                    |             |                    |                    |                  |
| Palmarejo                                     | Mexico            | 4,900,000          | 3.52        | 0.048              | 17,265,000         | 237,000          |
| Rochester                                     | Nevada, USA       | 69,461,000         | 0.56        | 0.003              | 38,933,000         | 238,000          |
| Kensington                                    | Alaska, USA       | 3,125,000          | -           | 0.279              | -                  | 871,000          |
| Wharf   | South Dakota, USA | 4,914,000          | -           | 0.026              | -                  | 128,000          |
| San Bartolomé                                 | Bolivia           | 1,861,000          | 2.17        | -                  | 4,030,000          | -                |
| La Preciosa                                   | Mexico            | 38,974,000         | 2.96        | 0.005              | 115,423,000        | 197,000          |
| <b>Total Measured and Indicated Resources</b> |                   | <b>123,235,000</b> | <b>1.43</b> | <b>0.014</b>       | <b>175,651,000</b> | <b>1,671,000</b> |



## > Reserves and Resources (cont.)

### 2016 Inferred Mineral Resources

|                                 | Location          | Short tons        | Grade (oz/ton) |              | Ounces (contained) |                |
|---------------------------------|-------------------|-------------------|----------------|--------------|--------------------|----------------|
|                                 |                   |                   | Silver         | Gold         | Silver             | Gold           |
| <b>INFERRED RESOURCES</b>       |                   |                   |                |              |                    |                |
| Palmarejo                       | Mexico            | 4,726,000         | 4.35           | 0.055        | 20,540,000         | 258,000        |
| Rochester                       | Nevada, USA       | 67,778,000        | 0.52           | 0.003        | 35,554,000         | 178,000        |
| Kensington                      | Alaska, USA       | 1,579,000         | -              | 0.276        | -                  | 436,000        |
| Wharf                           | South Dakota, USA | 4,231,000         | -              | 0.026        | -                  | 108,000        |
| San Bartolomé                   | Bolivia           | 22,000            | 1.91           | -            | 42,000             | -              |
| La Preciosa                     | Mexico            | 1,359,000         | 2.33           | 0.004        | 3,168,000          | 5,000          |
| <b>Total Inferred Resources</b> |                   | <b>79,695,000</b> | <b>0.74</b>    | <b>0.012</b> | <b>59,304,000</b>  | <b>985,000</b> |

Notes to 2016 mineral reserves and resources:

- (a) Effective December 31, 2016.
- (b) Assumed metal prices for Mineral Reserves were \$17.50 per ounce of silver and \$1,250 per ounce of gold.
- (c) Assumed metal prices for estimated Mineral Resources were \$19.00 per ounce of silver and \$1,275 per ounce of gold, except Endeavor at \$1,800 per metric ton of lead, \$2,200 per metric ton of zinc, and \$20.00 per ounce of silver.
- (d) Mineral Resources are in addition to Mineral Reserves and do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of Mineral Reserves, and there is no certainty that the Inferred Mineral Resources will be realized.
- (e) Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
- (f) For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the Mineral Resources and Mineral Reserves, Canadian investors should refer to the NI 43-101 Technical Reports for Coeur's properties on file at [www.sedar.com](http://www.sedar.com).
- (g) Joaquin, Endeavor, and Lejano removed following their respective sales on February 10, 2017, July 31, 2017, and August 4, 2017.

### Wharf's Historical Mineral Reserves and Resources

|   | Short tons        | Grade (oz/ton) |              | Ounces (contained) |                |
|---|-------------------|----------------|--------------|--------------------|----------------|
|   |                   | Silver         | Gold         | Silver             | Gold           |
| <b>PROVEN AND PROBABLE RESERVES</b>           |                   |                |              |                    |                |
| Proven Reserves                               | 15,179,000        | 0.078          | 0.022        | 1,190,000          | 340,000        |
| Probable Reserves                             | 8,245,000         | 0.108          | 0.026        | 890,000            | 220,000        |
| <b>Total Proven and Probable Reserves</b>     | <b>23,424,000</b> | <b>0.089</b>   | <b>0.024</b> | <b>2,080,000</b>   | <b>560,000</b> |
| <b>MEASURED AND INDICATED RESOURCES</b>       |                   |                |              |                    |                |
| Measured Resources                            | 4,795,000         | 0.104          | 0.020        | 500,000            | 100,000        |
| Indicated Resources                           | 1,642,000         | 0.102          | 0.020        | 170,000            | 30,000         |
| <b>Total Measured and Indicated Resources</b> | <b>6,437,000</b>  | <b>0.104</b>   | <b>0.020</b> | <b>670,000</b>     | <b>130,000</b> |

#### Notes to Wharf's historical Mineral Reserves and Mineral Resources:

- (a) Mineral Reserves and Mineral Resources estimate as reported by Goldcorp, Inc. ("Goldcorp") in its Annual Information Form dated March 31, 2014 ("AIF") for the financial year ended December 31, 2013, available to Canadian investors at [www.sedar.com](http://www.sedar.com) under Goldcorp's profile. As discussed in the AIF, Mineral Reserves and Mineral Resources were prepared by Goldcorp in accordance with NI 43-101 under the supervision of a qualified person. Coeur is not treating these historical estimates as current and has not completed sufficient work to classify the historical estimate as current mineral reserves or mineral resources for Coeur's purposes. Following Coeur's acquisition of Wharf, its qualified person reviewed and verified the scientific and technical information of Goldcorp as well as completed other work necessary for purposes of preparing a 43-101 technical report, including validation of data quality, resource model accuracy, and costs used in reserve and resource cutoffs.
- (b) As discussed in the AIF, mineral reserves were calculated by Goldcorp using metal prices of \$1,300 per gold ounce and \$22 per silver ounce, and mineral resources were calculated using \$1,500 per gold ounce and \$24 per silver ounce. Mineral resources are in addition to mineral reserves and do not have demonstrated economic viability. Rounding of tons, as required by reporting guidelines, may result in apparent differences between tons and grade.

## > Executive Leadership



**Mitchell J. Krebs** – President and Chief Executive Officer. During his twenty-year tenure with Coeur, Mr. Krebs has led nearly \$2 billion in capital raising and debt restructuring activities and has facilitated over \$2 billion of acquisitions and divestitures. Mr. Krebs was previously Coeur's Chief Financial Officer and held various positions in the corporate development department, including Senior Vice President of Corporate Development. Mr. Krebs is a Director of Kansas City Southern and the National Mining Association, is on the Board of World Business Chicago, and was formerly President of the Silver Institute.

**Peter C. Mitchell** – Senior Vice President and Chief Financial Officer. Mr. Mitchell came to Coeur from Taseko Mines Limited where he served as Chief Financial Officer, leading Taseko's financial operations, including sourcing strategic capital to fund the company's strategic growth plan. Previously, Mr. Mitchell was involved in leading and managing growth in private equity portfolio companies through acquisitions, integrations, and greenfield initiatives.

**Frank L. Hanagarne, Jr.** – Senior Vice President and Chief Operating Officer. Mr. Hanagarne was most recently Chief Operating Officer of Valcambi, SA, a precious metal refiner in Switzerland. Prior to his appointment as operations head of Valcambi in early 2011, Mr. Hanagarne was a Director of Corporate Development for Newmont Mining Corporation. Mr. Hanagarne's 17 years of service at Newmont has included positions of increasing responsibility within key areas of Newmont's operations and business functions as well as environmental, health, and safety.

**Casey M. Nault** – Senior Vice President, General Counsel, and Secretary. Mr. Nault has extensive experience as a corporate and securities lawyer, including prior in-house positions with Starbucks and Washington Mutual and law firm experience with Graham & Dunn in Seattle and Gibson, Dunn & Crutcher in Los Angeles. His experience includes securities compliance and SEC reporting, corporate governance, mergers and acquisitions, public and private securities offerings, and other strategic transactions.

**Humberto Rada** – President, Coeur South America and of Coeur's Bolivian subsidiary Empresa Minera Manquiri, S.A. Prior to joining Coeur in July 2008, Mr. Rada served as General Manager for Newmont Mining Corporation's Bolivian company Inti Raymi. Mr. Rada is currently President of Bolivia's National Mining Association and has over 23 years of experience in South American mining and finance.

**Hans Rasmussen** – Senior Vice President, Exploration. Mr. Rasmussen has 30 years of experience in the mining business, 16 years of which were with senior producers Newmont Mining and Kennecott/Rio Tinto; as well as serving as a consultant for senior producers such as BHP, Teck-Cominco, and Quadra Mining. Since 2004, he has been an officer or served on the Board of Directors of several junior public exploration companies with gold and silver projects in Quebec, Nevada, Argentina, Chile, Colombia, Peru, and Bolivia.

**Emilie Schouten** – Vice President, Human Resources. Ms. Schouten has 15 years of experience in Human Resources, starting her career in General Electric, where she graduated from GE's Human Resources Leadership Program. After 6 years as an HR Manager with GE, her division was acquired by the world's largest electrical distribution company, Rexel, and Ms. Schouten went on to become the Director of Training and Development. Ms. Schouten has her B.A. in Sociology from Michigan State University and her M.S. in Industrial Labor Relations from University of Wisconsin-Madison.

**Robert E. Mellor** – Former Chairman, Chief Executive Officer, and President of Building Materials Holding Corporation (distribution, manufacturing, and sales of building materials and component products) from 1997 to January 2010, director from 1991 to January 2010; member of the board of directors of CalAtlantic Group, Inc. (national residential home builder) since October 2015; member of the board of directors of The Ryland Group, Inc. (national home builder, merged with another builder to form CalAtlantic) from 1999 until October 2015; member of the board of directors of Monro Muffler/Brake, Inc. (auto service provider) since August 2010 and lead independent director since April 2011; and former member of the board of directors of Stock Building Supply Holdings, Inc. (lumber and building materials distributor) from March 2010 until December 2015, when it merged with another company.

**Mitchell J. Krebs** – President and Chief Executive Officer. See prior slide.

**Linda L. Adamany** – Member of the board of directors of Leucadia National Corporation, a diversified holding company engaged in a variety of businesses, since March 2014; non-executive director of the Wood Group plc since October 2017 following its acquisition of Amec Foster Wheeler plc, an engineering, project management, and consultancy company, where Ms. Adamany was previously a non-executive director since October 2012; member of the board of directors of National Grid plc, an electricity and gas generation, transmission, and distribution company, from November 2006 to November 2012. Served at BP plc in several capacities from July 1980 until her retirement in August 2007, most recently from April 2005 to August 2007 as a member of the five-person Refining & Marketing Executive Committee responsible for overseeing the day-to-day operations and human resource management of BP plc's Refining & Marketing segment, a \$45 billion business at the time.

**Kevin S. Crutchfield** – Chief Executive Officer and member of the board of directors of Contura Energy, Inc. (coal industry) since July 2016; formerly, Chairman and Chief Executive Officer of Alpha Natural Resources, Inc. He was with Alpha Natural Resources since its formation in 2003, serving as Executive Vice-President, President, Director, and Chief Executive Officer. Mr. Crutchfield is a 25-year coal industry veteran with technical, operating, and executive management experience and is currently the Chairman of the National Mining Association and the American Coalition for Clean Coal Electricity.

**Sebastian Edwards** – Henry Ford II Professor of International Business Economics at the Anderson Graduate School of Management at the University of California, Los Angeles (UCLA) from 1996 to present; Chairman of the Inter American Seminar on Economics from 1987 to present; member of the Scientific Advisory Council of the Kiel Institute of World Economics in Germany from 2002 to present; and research associate at the National Bureau of Economic Research from 1981 to present.

**Randolph E. Gress** – Retired Chairman and Chief Executive Officer of Innophos Holdings, Inc., a leading international producer of performance-critical and nutritional specialty ingredients for the food, beverage, dietary supplements, pharmaceutical, and industrial end markets. Mr. Gress was with Innophos since its formation in 2004, when Bain Capital purchased Rhodia SA's North American specialty phosphate business. Prior to his time at Innophos, Mr. Gress was with Rhodia since 1997 and held various positions including Global President of Specialty Phosphates (with two years based in the U.K.) and Vice-President and General Manager of the NA Sulfuric Acid and Regeneration businesses. From 1982 to 1997, Mr. Gress served in various roles at FMC Corporation including Corporate Strategy and various manufacturing, marketing, and supply chain positions.

**Eduardo Luna<sup>1</sup>** – President, Chief Executive Officer and Director of Rochester Resources Ltd., a junior natural resources company with assets in Mexico. Member of the Boards of Directors of Wheaton Precious Metals Corp. and DynaResource, Inc., Chairman of the Advisory Board of the Faculty of Mines at the University of Guanajuato, and Mexico Mining Hall of Fame inductee. Mr. Luna is the former President of the Mexican Mining Chamber and a former President of the Silver Institute and previously held senior executive and board positions at several companies including Industrial Peñoles, Goldcorp Inc., Luismin SA de CV, Wheaton River Minerals Ltd., Alamos Gold Inc., and Primero Mining Corp.

**Jessica L. McDonald<sup>1</sup>** – Chair of Canada Post Corporation and a member of the Board of Directors of Trevali Mining Corporation. Ms. McDonald is also a Mentor at the Trudeau Foundation and a visiting fellow at the Steyer-Taylor Center for Energy Policy and Finance at Stanford University and was named to Canada's Top 100 Most Powerful Women Hall of Fame. Ms. McDonald previously served as the President and Chief Executive Officer of BC Hydro and Power Authority, a clean energy utility with over \$5.5 billion in annual revenues and more than 5,000 employees, and has held numerous senior positions in the British Columbia provincial government, including Deputy Minister to the Premier, Cabinet Secretary and Head of the BC Public Service.

**John H. Robinson** – Chairman of Hamilton Ventures LLC (consulting and investment) since founding the firm in 2006; Chief Executive Officer of Nowa Technology, Inc. (development and marketing of environmentally sustainable wastewater treatment technology) from 2013 to 2014; Chairman of EPC Global, Ltd. (engineering staffing company) from 2003 to 2004; Executive Director of Amey plc (British business process outsourcing company) from 2000 to 2002; Vice Chairman of Black & Veatch Inc. (engineering and construction) from 1998 to 2000. Mr. Robinson began his career at Black & Veatch and was managing partner prior to becoming Vice Chairman. Member of the board of directors of Alliance Resource Management GP, LLC (coal mining); Federal Home Loan Bank of Des Moines (financial services) and Olsson Associates (engineering consulting).

**J. Kenneth Thompson** – Member of the board of directors of Alaska Air Group, Inc. (parent company of Alaska Airlines and Horizon Air), Pioneer Natural Resources Company (oil and gas), and Tera Tech, Inc. (engineering consulting). President and Chief Executive Officer of Pacific Star Energy LLC (private energy investment firm in Alaska) from September 2000 to present, with a principal holding in Alaska Venture Capital Group LLC (private oil and gas exploration company) from December 2004 to present; Executive Vice President of ARCO's Asia Pacific oil and gas operating companies in Alaska, California, Indonesia, China, and Singapore from 1998 to 2000.

(1) Appointment is effective February 9, 2018.

## > Contact Information

|                  |  |
|------------------|--|
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