

# Vertical Research Partners Global Materials Conference

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June 2017



## > Cautionary Statements

This presentation contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding exploration efforts, expectations regarding the anticipated results of the 2024 notes offering, tender offer and redemption of the 2021 notes, the La Preciosa project and the timing of publication of a Preliminary Economic Assessment (PEA), growth strategies and initiatives, acquisition criteria, development efforts at Palmarejo and Kensington, expansion at Rochester, production, costs, and expenses. 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 production, cost, and expense levels are not attained, 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 and silver 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 reports on Form 10-K or Form 10-Q. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward looking statements. Coeur disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Coeur undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Coeur, its financial or operating results or its securities.

Christopher Pascoe, Coeur's Director, Technical Services and a qualified person under Canadian National Instrument 43-101, 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.

Gold and silver equivalence assumes silver-to-gold ratio of 60:1 unless otherwise noted. Average spot prices and average silver-to-gold ratio for fiscal years 2013, 2014, 2015, and 2016, and quarters ended March 31, June 30, September 30, and December 31, 2016, and March 31, 2017 are provided in the appendix to this presentation.

## 1 Repositioned, lower cost portfolio

- ✓ Balanced precious metals asset base
- ✓ Strong execution of high-quality expansions
- ✓ Complementary, well-timed strategic acquisitions
- ✓ Lower costs driving higher margins

## 2 Conservative and flexible balance sheet

- ✓ Capable of supporting future growth
- ✓ Strong liquidity

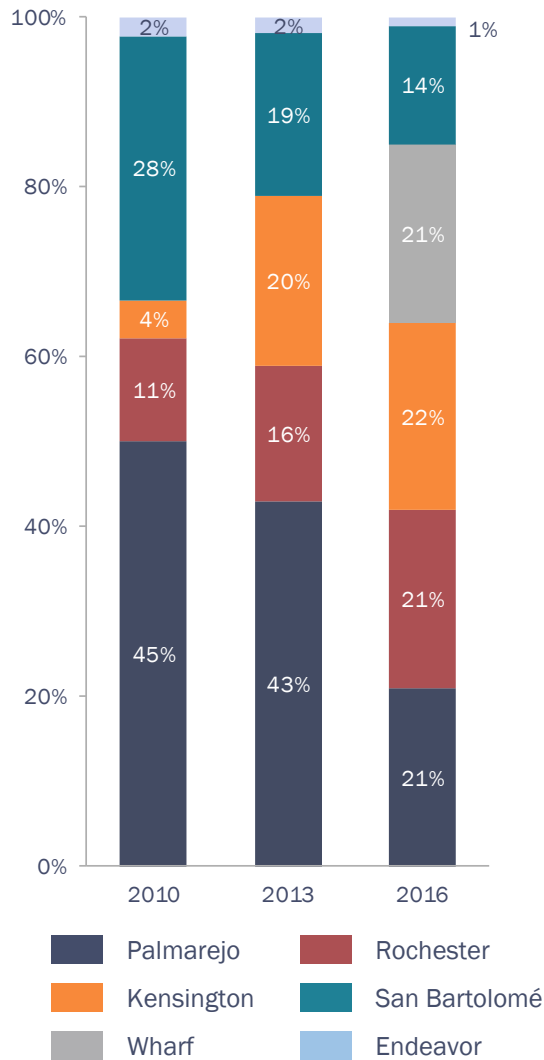
## 3 Strengthened focus on growth

- ✓ Continued execution of ongoing development initiatives
- ✓ Expanded exploration program
- ✓ Disciplined M&A

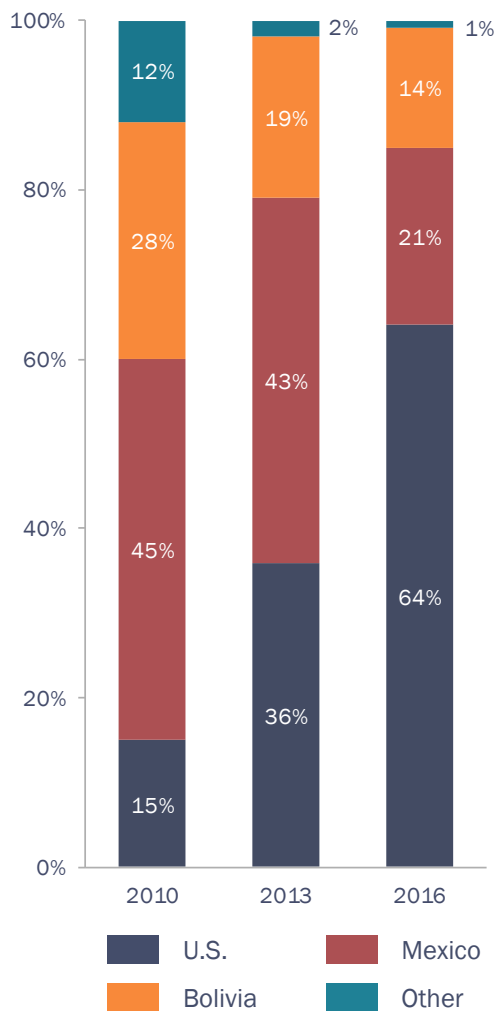


# ① Balanced Precious Metals Asset Base

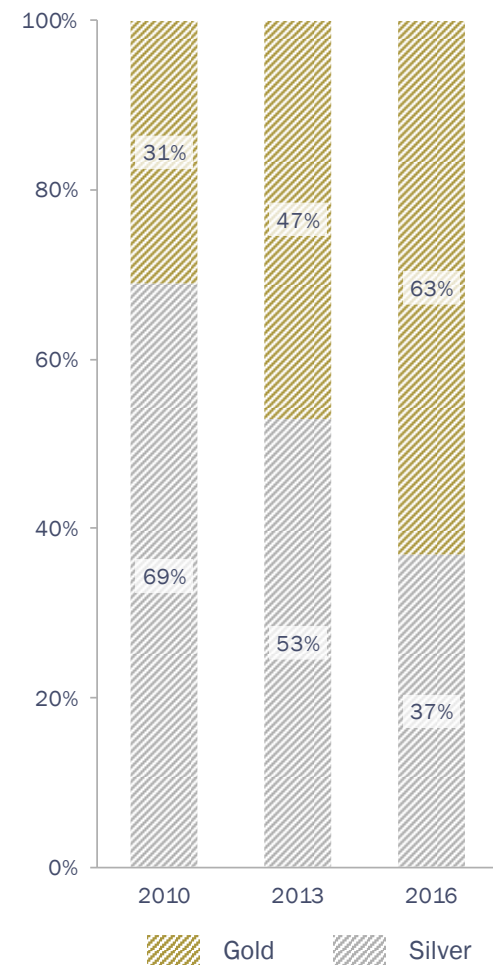
**Asset Mix**  
(% revenue by mine)



**Geographic Mix**  
(% revenue by geography)

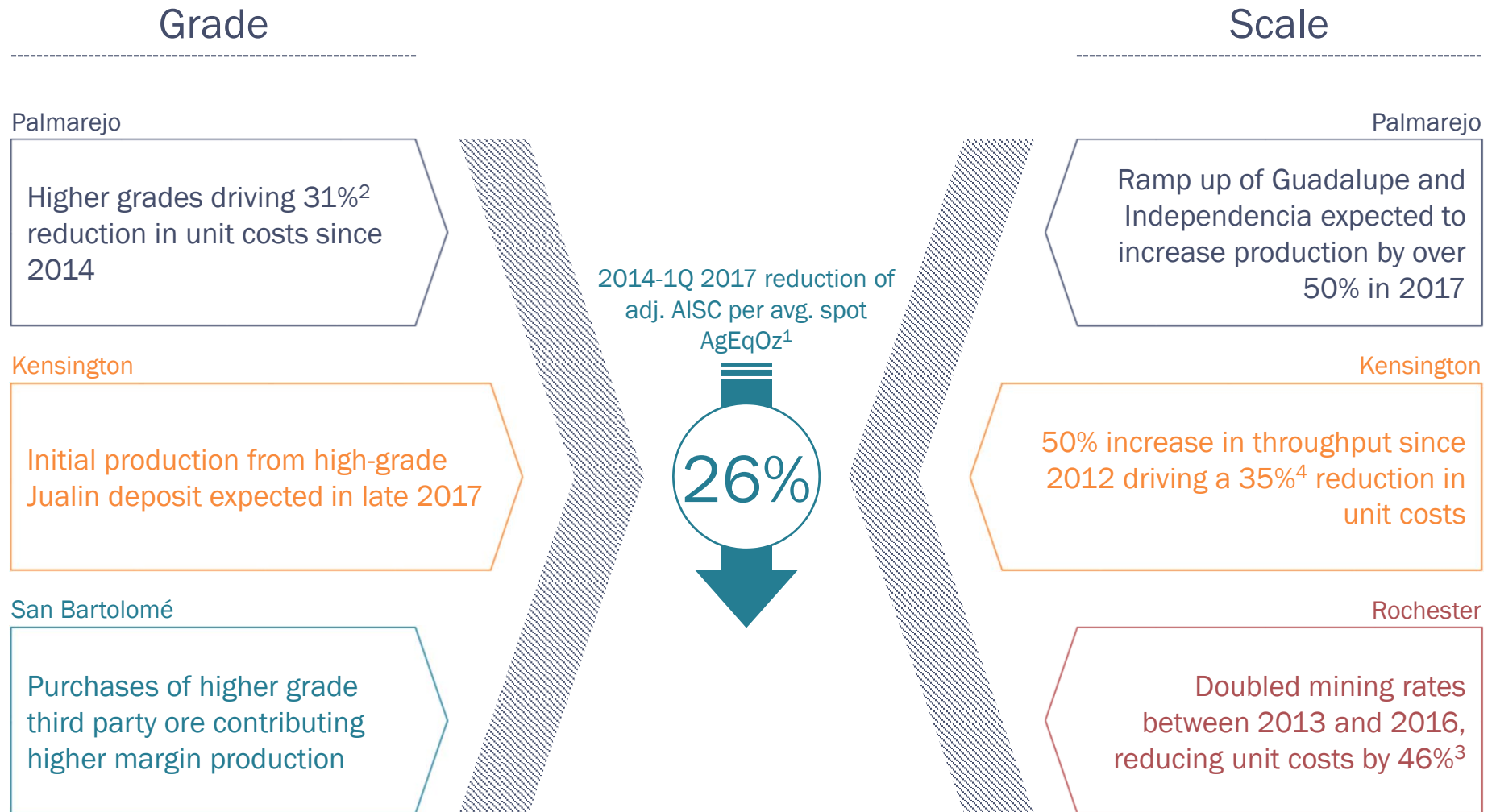


**Metal Mix**  
(% revenue by metal)



# ① Well-Advanced, High-Quality Expansions...

*Focus on grade and scale has delivered sustainable cost reductions and higher margin ounces*



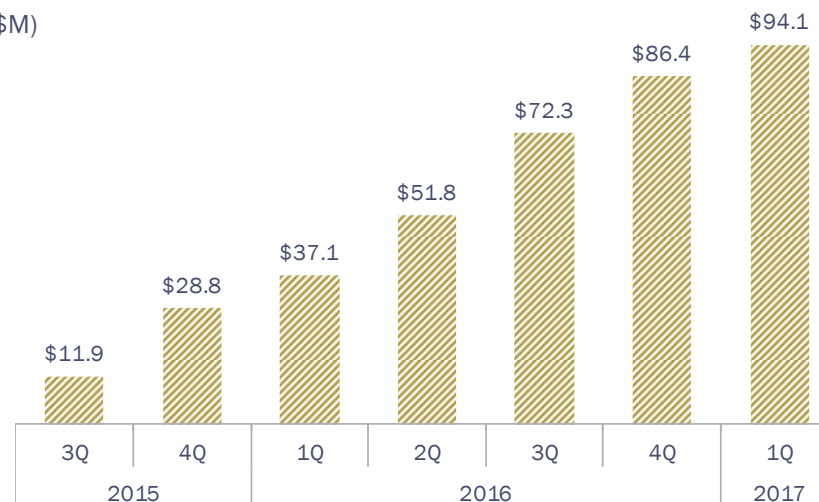
(1) Gold and silver equivalence assumes silver-to-gold ratio of 60:1 unless otherwise noted. Average spot prices and average spot silver-to-gold ratios for fiscal years 2013, 2014, 2015, and 2016 included in the appendix to this presentation. See non-GAAP reconciliation tables in the appendix to this presentation.  
 (2) Based on adjusted CAS per average spot AgEqOz of \$9.57 for full-year 2016 compared to \$13.77 for full-year 2014. See non-GAAP reconciliation tables in the appendix to this presentation.  
 (3) Based on mining costs per ton of \$1.24 for full-year 2016 compared to \$2.30 compared to 2013.  
 (4) Based on CAS per AuOz of \$795 for full-year 2016 compared to \$1,227 for full-year 2012. See non-GAAP reconciliation tables in the appendix to this presentation.

# ① ... And Complementary, Well-Timed Acquisitions...

## Wharf Resources (February 2015)

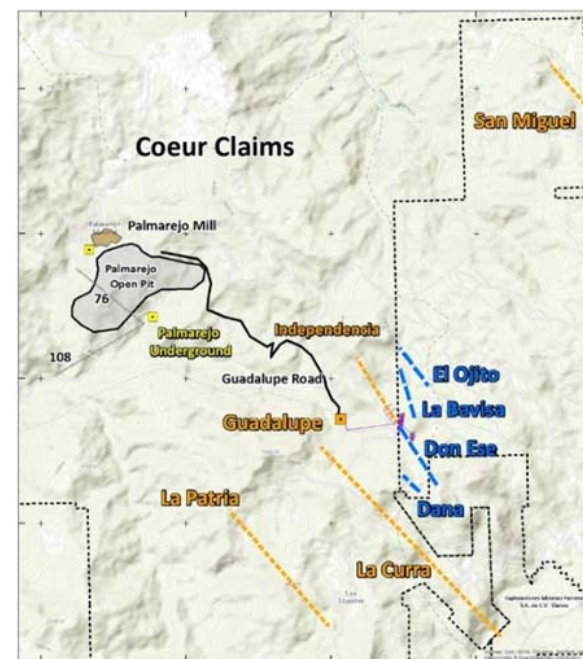
- Acquired from Goldcorp for \$99 million in cash
- Significant U.S. NOL tax synergy
- Improved plant recovery rates by approximately 15% since acquisition
- Increased production and decreased costs in 2015 and 2016
- Generated \$94 million of free cash flow<sup>1</sup> through 1Q 2017
- Increased gold reserves by over 27%<sup>2</sup> within the first year

Cumulative FCF<sup>1</sup>  
(\$M)



## Paramount Gold and Silver (April 2015)

- Acquired for \$146 million in Coeur shares
- Primary acquired assets were deposits adjacent to the Palmarejo mine
- Unlocked significant capex, cost savings, and synergies
- Free from any non-governmental 3rd party royalties or streams
- Significant exploration potential



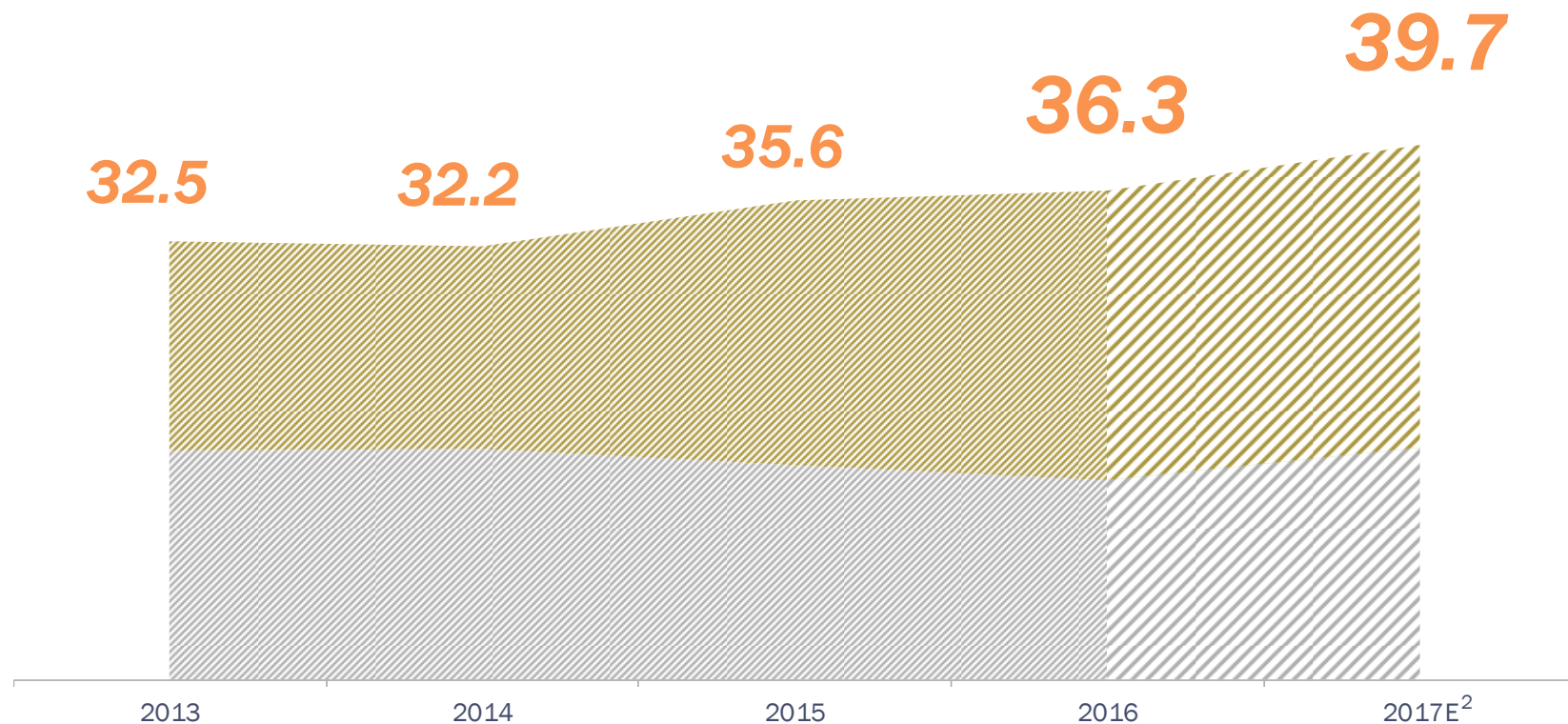
(1) Free cash flow is defined as cash flow from operating activities less capital expenditures and gold production royalty payments. See reconciliation tables in the appendix to this presentation.

(2) Based on 560,000 ounces of gold reserves reported by Goldcorp in its Annual Information Form dated March 31, 2014 ("AIF") for the financial year ended December 31, 2013 and 712,000 ounces of gold reserves as of December 31, 2015 as reported by Coeur. See reserve and resource tables in the appendix to this presentation.

# ① ... Delivering Record Production...

*Ramp-up of Palmarejo underground operations expected to drive 50% growth in 2017E production and lead companywide growth and cash flow generation*

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

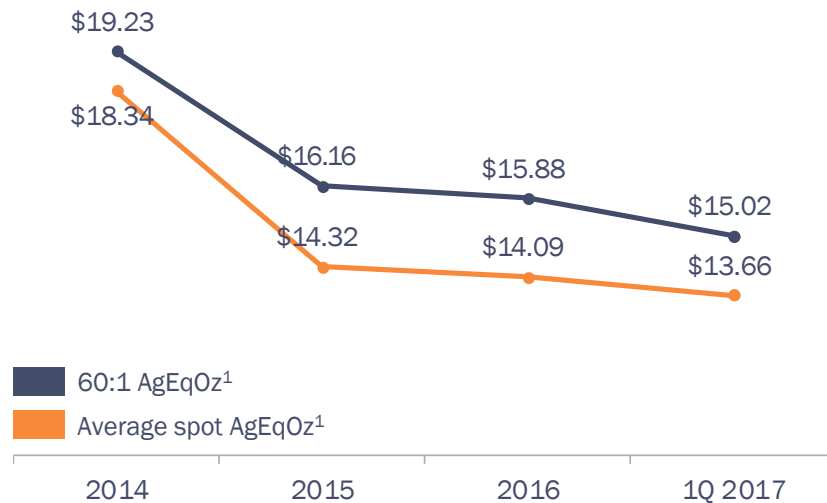


(1) Gold and silver equivalence assumes silver-to-gold ratio of 60:1 unless otherwise noted.  
(2) Midpoint of production guidance published by Coeur on April 26, 2017.

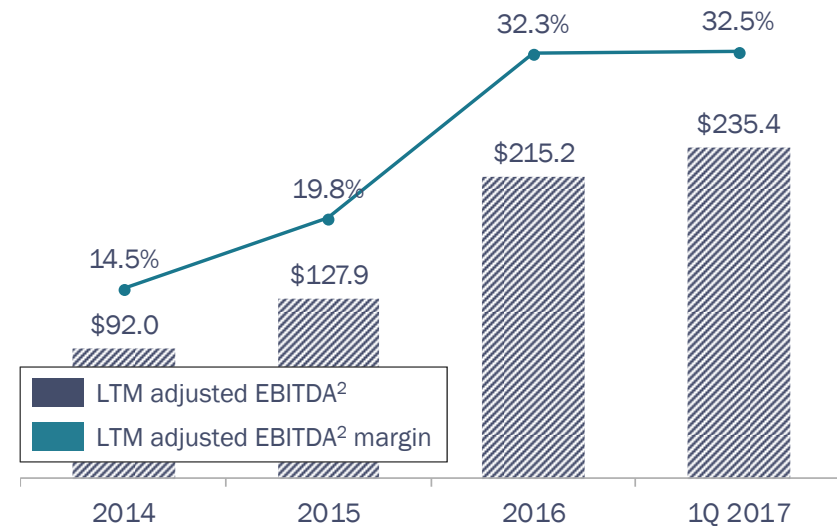
# ① ... At Higher Margins

*Coeur's cost reductions have been primarily achieved through operational efficiencies, higher recovery rates and decreases in G&A, and to a lesser degree through lower input costs and more favorable foreign exchange rates*

Companywide Adjusted AISC / AgEqOz<sup>1,2</sup>



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

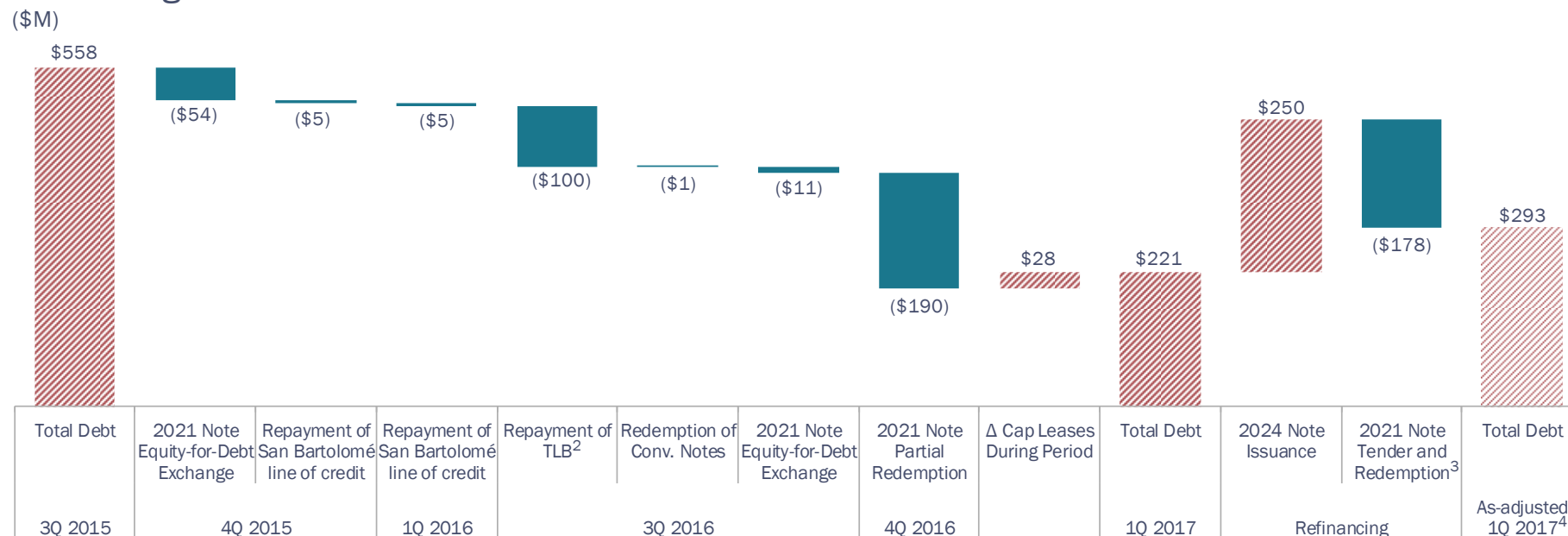


(1) Gold and silver equivalence assumes silver-to-gold ratio of 60:1 unless otherwise noted. Average spot prices and average spot silver-to-gold ratios for fiscal years 2014, 2015, and 2016, and the fiscal quarter ended March 31, 2017, are included in the appendix to this presentation.  
 (2) See non-GAAP reconciliation tables in the appendix to this presentation.

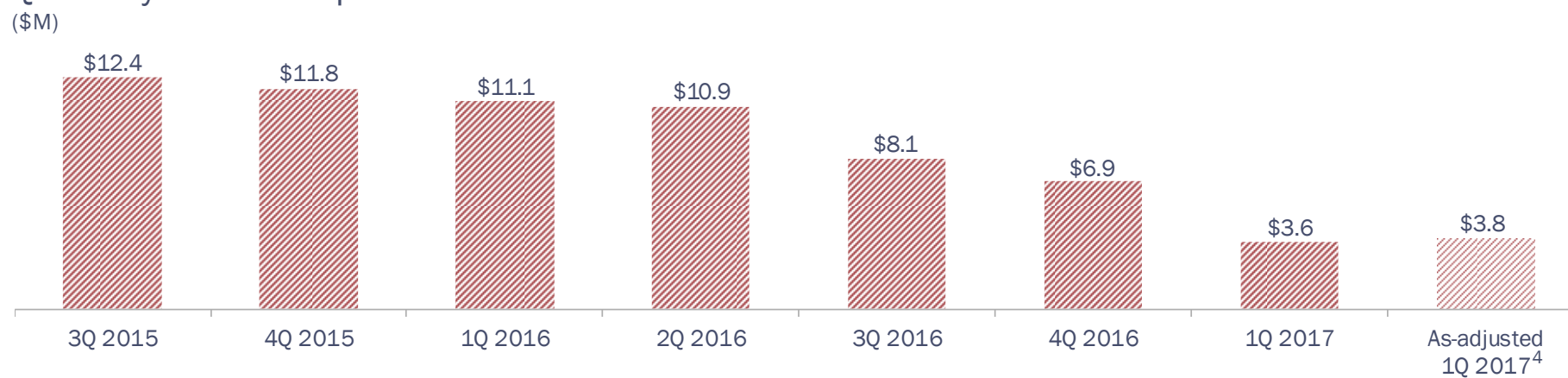


## 2 Debt Reductions Deliver Significant Interest Savings

### Debt Bridge<sup>1</sup>



### Quarterly Interest Expense<sup>5</sup>



(1) Excludes unamortized debt issuance costs and premium received.

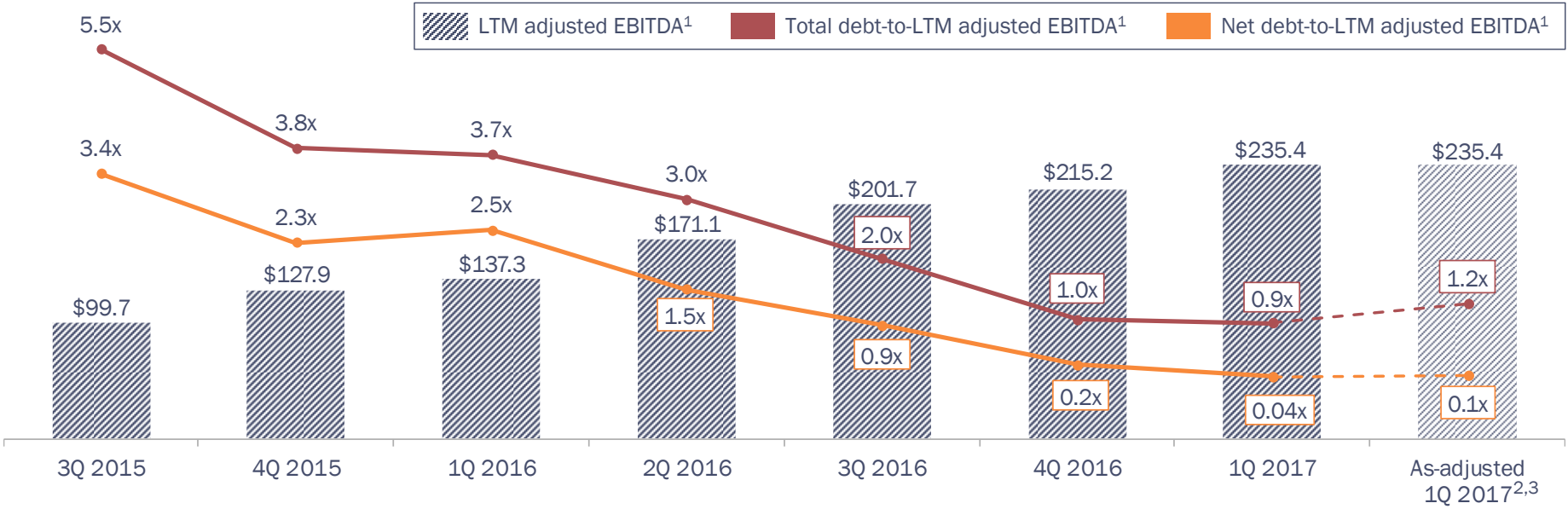
(2) Includes \$750,000 of mandatory amortization paid after 3Q 2015.

(3) Reflects (i) the purchase of \$118 million of 7.875% senior unsecured notes due 2021 ("2021 notes") on May 31, 2017, (ii) the tender of \$118 million of 2021 notes on May 31, 2017, and (iii) \$60 million of 2021 notes to be redeemed on June 30, 2017.

(4) As adjusted to give effect to (i) the issuance of \$250 million of 5.875% senior unsecured notes due 2024 on May 31, 2017, (ii) the tender of \$118 million of 2021 notes on May 31, 2017, and (iii) \$60 million of 2021 notes to be redeemed on June 30, 2017. (5) Net of capitalized interest.

# ② Ratings Upgrades Reflect Strengthening Credit Metrics

Debt-to-LTM Adjusted EBITDA<sup>1</sup>  
(\$M)



## Credit Ratings

|                               | 4Q 2015 | 1Q 2016          | 2Q 2016 | 3Q 2016              | 4Q 2016              | 1Q 2017 | 2Q 2017 <sup>4</sup> |
|-------------------------------|---------|------------------|---------|----------------------|----------------------|---------|----------------------|
| <b>S&amp;P Global Ratings</b> | B       | B+<br>March 2016 | B+      | B+                   | BB-<br>December 2016 | BB-     | BB-                  |
| <b>MOODY'S</b>                | B3      | B3               | B3      | B2<br>September 2016 | B2                   | B2      | B1<br>May 2017       |

(1) See non-GAAP reconciliation tables in the appendix to this presentation.  
 (2) As adjusted to give effect to (i) the issuance of \$250 million of 5.875% senior unsecured notes due 2024 on May 31, 2017, (ii) the tender of \$118 million of 2021 notes on May 31, 2017, and (iii) \$60 million of 2021 notes to be redeemed on June 30, 2017.  
 (3) Excludes transaction fees and call premium associated with the issuance of new senior unsecured notes and tender offer.  
 (4) Through May 31, 2017.

## 2 Refinancing Completes De-Risking Efforts

### Transaction Rationale

- New 5.875% senior unsecured notes due 2024 (“2024 notes”) represent final strategic step to reduce balance sheet risk
- Extended debt maturity to 2024 clears sector-wide maturity wall in 2020/2021
- Incremental cash provides flexibility while annual interest expense is held stable due to 200 bps coupon reduction
- Maintains the Company’s strong credit metrics

### 2Q 2017 Expected Financial Impact<sup>1</sup>

#### Income Statement

- ~\$10 million loss on early repayment of 2021 notes
  - ~\$2 million non-cash write-off of unamortized issuance costs and premium received
  - ~\$8 million tender/redemption premium

#### Cash Flow Statement

- Cash flows from operating activities
  - ~\$5 million of accrued interest on 2021 notes paid
- Cash flows from financing activities
  - ~\$245 million in net proceeds received from 2024 note issuance
  - ~\$186 million used to pay principal (~\$178 million) and tender/redemption premium (~\$8 million) on 2021 notes

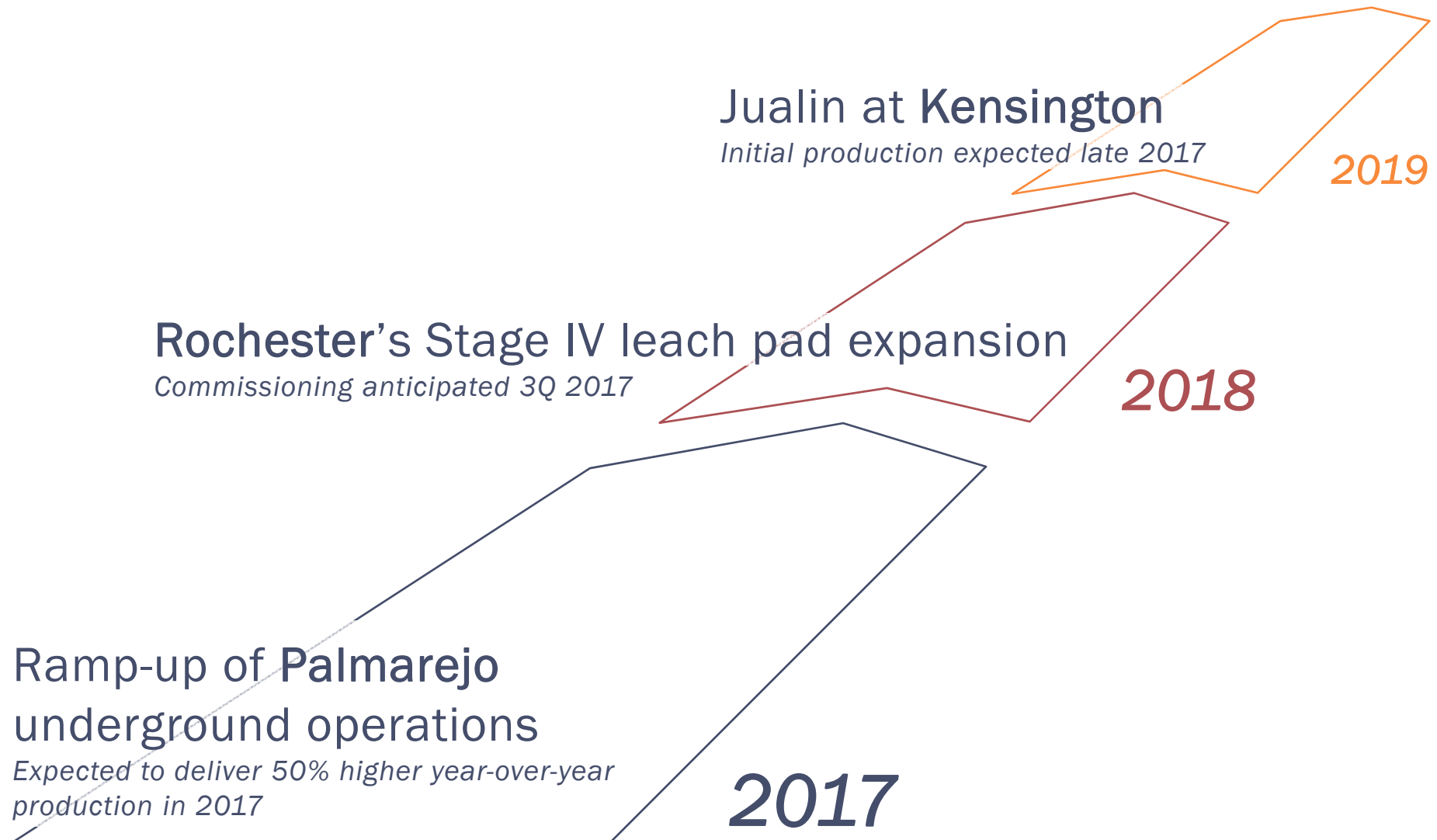
#### Balance Sheet

- ~\$54 million of incremental cash
- ~\$69 million of incremental debt (net of ~\$5 million of issuance costs associated with 2024 notes, which will be amortized over the life of the notes)

(1) Based on capitalization as of March 31, 2017, adjusted to give effect to (i) the issuance of \$250 million of 2024 notes on May 31, 2017, (ii) the tender of \$118 million of 2021 notes on May 31, 2017, and (iii) \$60 million of 2021 notes to be redeemed on June 30, 2017.

### ③ Forging Ahead on Key Development Projects

*Near-term organic growth initiatives are well underway and expected to generate high returns by leveraging existing infrastructure*

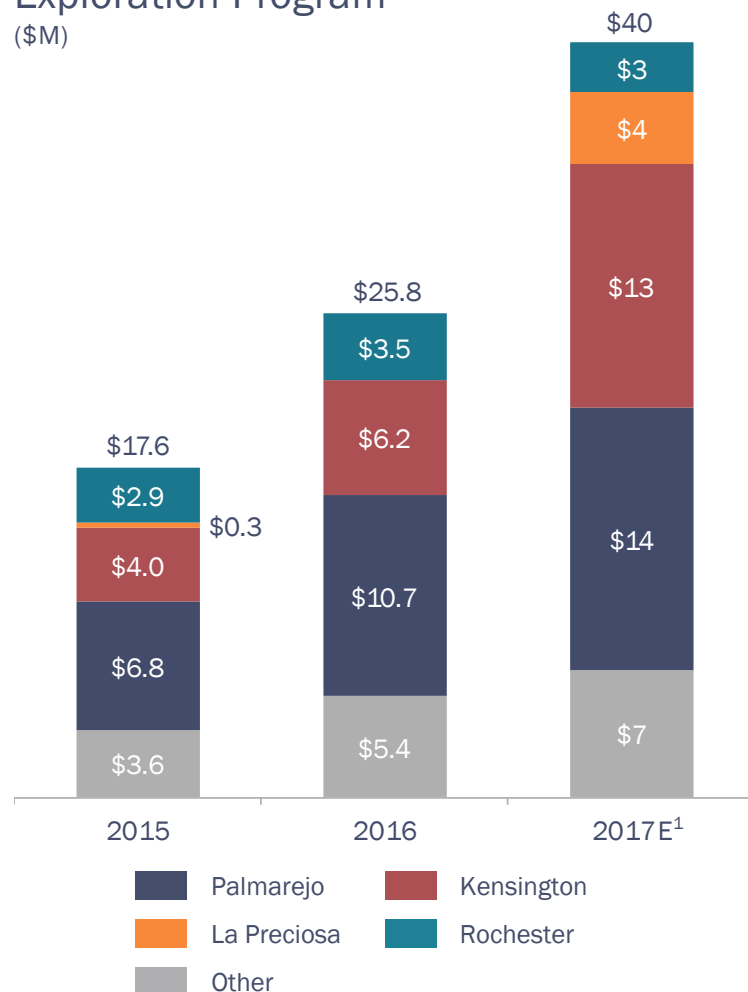


### 3 Expanded Exploration Program

*Broadened scope of 2017 exploration program expected to build on 2016 efforts by focusing on increasing reserves and expanding mine lives*

#### Exploration Program

(\$M)

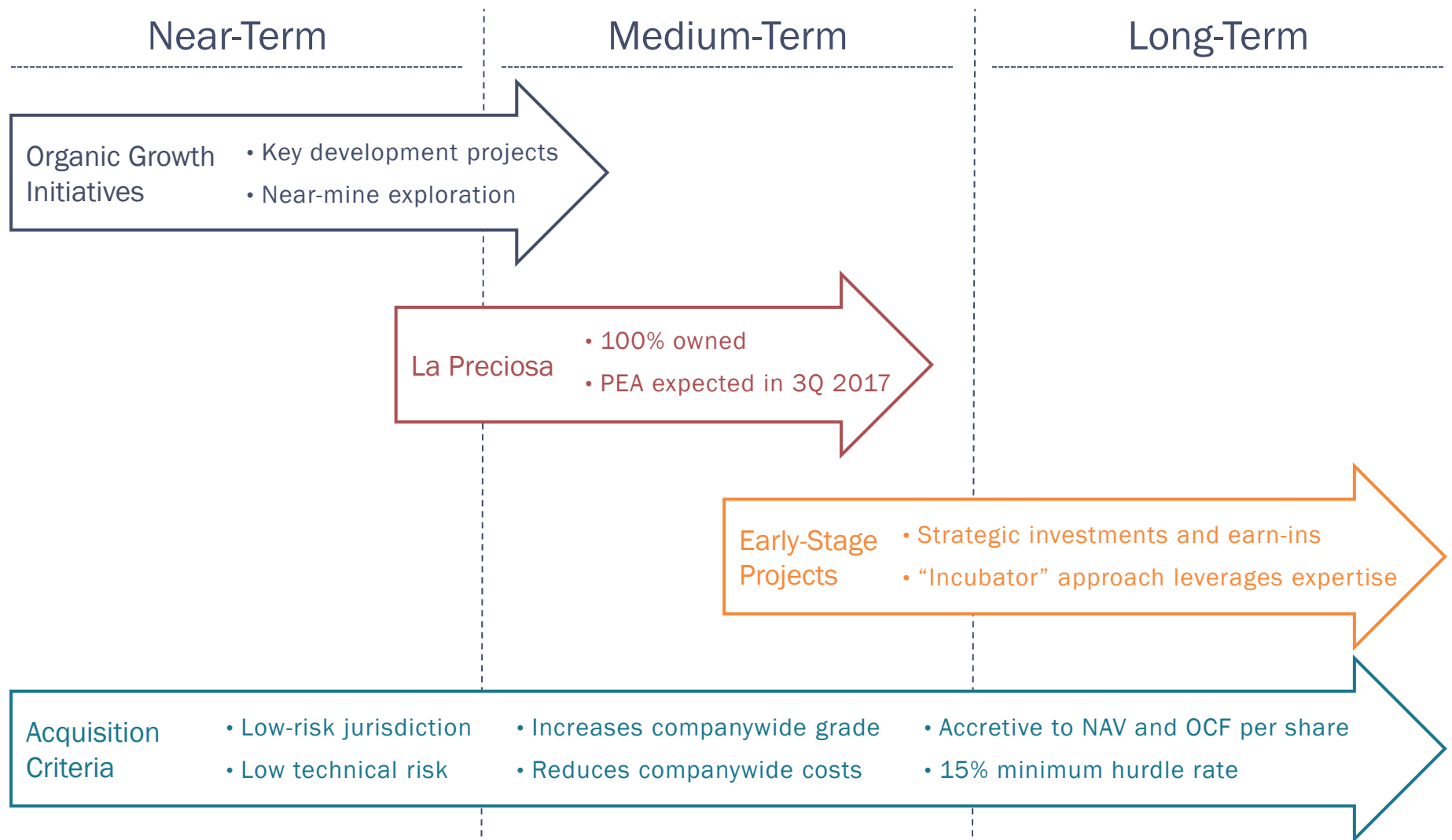


- Approximately 75% of 2017 exploration budget earmarked for near-mine exploration
- 17 drill rigs active at the end of Q1 2017 compared to just 3 one year earlier
- 25,000 meter drill program completed at La Preciosa in support of new geologic model and PEA expected later this year
- Preliminary results of expansion drilling at Palmarejo are encouraging
- North America-focused greenfield exploration efforts accelerated

(1) Based on midpoint of guidance published by Coeur on April 26, 2017.

### 3 Coeur's Bolstered Growth Pipeline

*In addition to near-term organic growth initiatives, Coeur continuously evaluates medium- and long-term opportunities*



### Maintain Discipline

- Operational and cost performance
- Balance sheet conservatism
- Culture of continuous improvement

- Ramp-up at Palmarejo
- Development of Jualin
- Rochester leach pad expansion

### Execute Ongoing Initiatives

### Extend Mine Lives

- Expanded near-mine exploration

- Re-evaluation of La Preciosa
- Early stage exploration investment
- Disciplined M&A

### Upgrade Portfolio

Appendix

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## 2017 Production Outlook

| (AgOz <sup>2</sup> and AgEqOz <sup>2</sup> in K oz) | Silver                 | Gold                     | AgEqOz <sup>2</sup>    |
|---|------------------------|--------------------------|------------------------|
| Palmarejo   | 6,500 – 7,000          | 110,000 – 120,000        | 13,100 – 14,200        |
| Rochester   | 4,200 – 4,700          | 47,000 – 52,000          | 7,020 – 7,820          |
| San Bartolomé                                       | 5,400 – 5,900          | --                       | 5,400 – 5,900          |
| Kensington  | --                     | 120,000 – 125,000        | 7,200 – 7,500          |
| Wharf   | --                     | 85,000 – 90,000          | 5,100 – 5,400          |
| Endeavor  | 300 – 400              | --                       | 300 – 400              |
| <b>Total</b>  | <b>16,400 – 18,000</b> | <b>362,000 – 387,000</b> | <b>38,120 – 41,220</b> |

## 2017 Cost Outlook

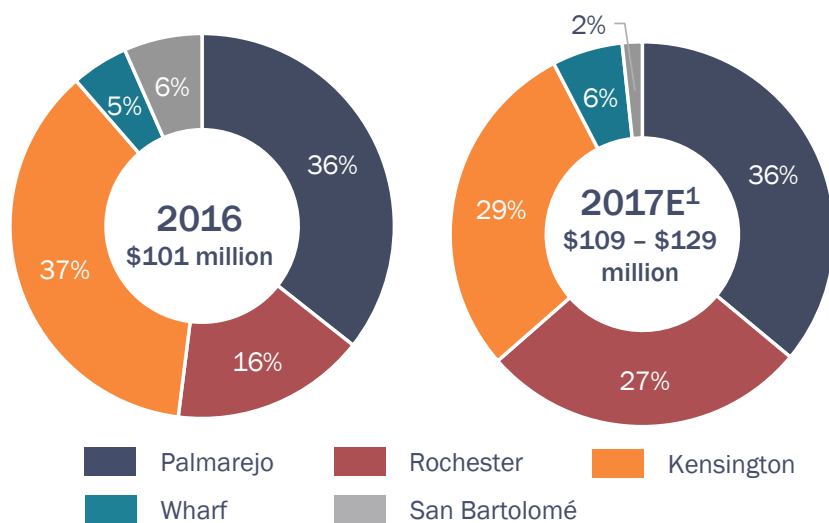
| (\$M, except per ounce amounts)           | Original Guidance (if changed) |                   | Current Guidance  |                   |
|---|--------------------------------|-------------------|-------------------|-------------------|
|   | 60:1                           | 69:1 Spot         | 60:1              | 70:1 Spot         |
| CAS per AgEqOz <sup>2</sup> – Palmarejo   |                                | \$9.25 - \$9.75   | \$10.00 - \$10.50 | \$9.00 - \$9.50   |
| CAS per AgEqOz <sup>2</sup> – Rochester   |                                | \$10.75 - \$11.25 | \$11.50 - \$12.00 | \$10.50 - \$11.00 |
| CAS per AgOz <sup>2</sup> – San Bartolomé |                                |                   | \$14.00 - \$14.50 |                   |
| CAS per AuOz <sup>2</sup> – Kensington    |                                |                   | \$800 - \$850     |                   |
| CAS per AuEqOz <sup>2</sup> – Wharf       |                                |                   | \$775 - \$825     |                   |
| Capital Expenditures                      | \$115 - \$135                  |                   | \$109 - \$129     |                   |
| General & Administrative Expenses         |                                |                   | \$28 - \$32       |                   |
| Exploration Expense                       | \$23 - \$25                    |                   | \$29 - \$31       |                   |
| AISC per AgEqOz <sup>2</sup>              |                                | \$14.50 - \$15.00 | \$15.75 - \$16.25 | \$14.25 - \$14.75 |

(1) 2017 production and cost guidance as published by Coeur on April 26, 2017.

(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.

## > Organic Growth Remains a Priority

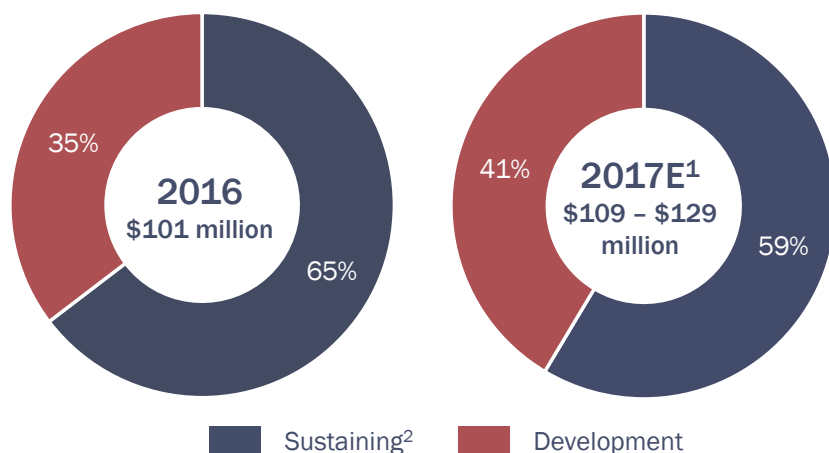
### Capex by Mine Site



2017 capital expenditures expected to total \$109 - \$129 million<sup>1</sup>

- \$11 - \$13 million of capitalized exploration
- **Palmarejo:** \$40 - \$45 million
  - Ongoing development of UG operations at Guadalupe and Independencia
  - Includes capitalized exploration of ~\$5 million
- **Rochester:** \$30 - \$35 million
  - Completion of stage IV leach pad expansion
- **Kensington:** \$30 - \$35 million
  - Continued development of Jualin
  - Includes capitalized exploration of ~\$3 million

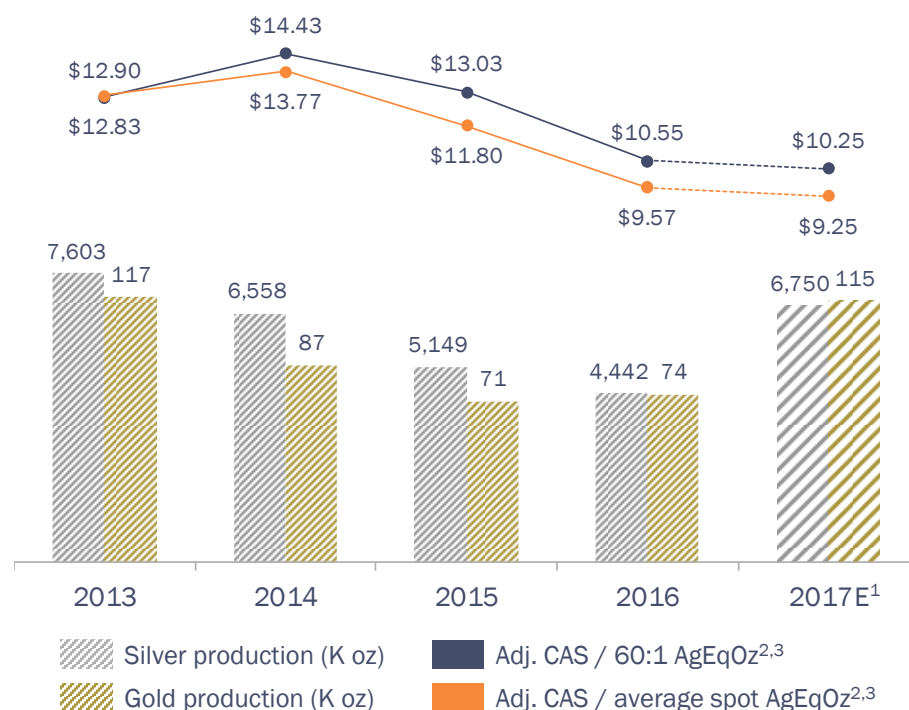
### Capex Composition



(1) Guidance published by Coeur on April 26, 2017.

(2) Sustaining capex excludes capital leases.

## Production and Cost Performance



| (\$)  | 2013    | 2014    | 2015    | 2016      | 1Q 2017 |
|---|---------|---------|---------|-----------|---------|
| UG tons mined                                   | 791,792 | 744,599 | 701,662 | 1,046,999 | 355,793 |
| UG mining costs per UG ton mined                | \$44    | \$44    | \$52    | \$41      | \$37    |
| Processing costs per ton processed <sup>4</sup> | \$25    | \$26    | \$27    | \$23      | \$23    |
| G&A per ton processed <sup>5</sup>              | \$13    | \$12    | \$12    | \$16      | \$16    |

## Highlights

- Development of Guadalupe and Independencia continues with silver and gold production expected to increase over 50% from 2016 to 2017<sup>1</sup>
- Strong exploration focus on resource conversion and expansion
- First gold sale to Franco-Nevada under new, more favorable stream agreement took place in 4Q 2016

(1) 2017 guidance published by Coeur on April 26, 2017. Estimates based on midpoints of guidance.  
 (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 fiscal years 2013, 2014, 2015, and 2016, and fiscal quarter ended March 31, 2017 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.

## > New Palmarejo Agreement Driving FCF<sup>1</sup> Growth

- New, more favorable gold stream agreement with Franco-Nevada Barbados 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
- Material from the Independencia Este deposit, where mining is currently ramping up, is not subject to the gold stream

## > Financial Statement Impacts of FNV Agreement

### Previous Royalty Agreement

### New 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

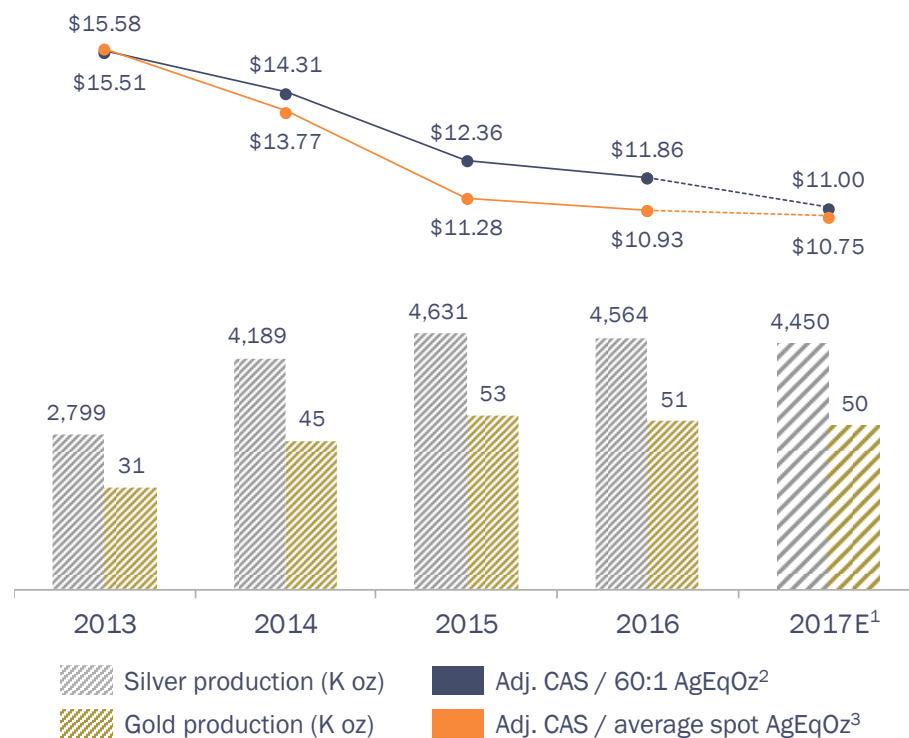
- Gold sold to FNV included in cash flow from operating activities at \$800 per ounce, with deferred revenue component eliminated as non-cash

#### 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



| (\$)  | 2013       | 2014       | 2015       | 2016       | 1Q 2017   |
|---|------------|------------|------------|------------|-----------|
| Ore tons mined                                  | 13,401,538 | 14,902,414 | 16,915,965 | 19,460,722 | 3,551,704 |
| Mining costs per ton mined                      | \$2.30     | \$1.60     | \$1.35     | \$1.24     | \$1.83    |
| Processing costs per ton processed <sup>4</sup> | \$3.61     | \$3.51     | \$3.28     | \$2.77     | \$3.96    |
| G&A per ton processed <sup>5</sup>              | \$1.84     | \$0.84     | \$0.65     | \$0.50     | \$0.74    |

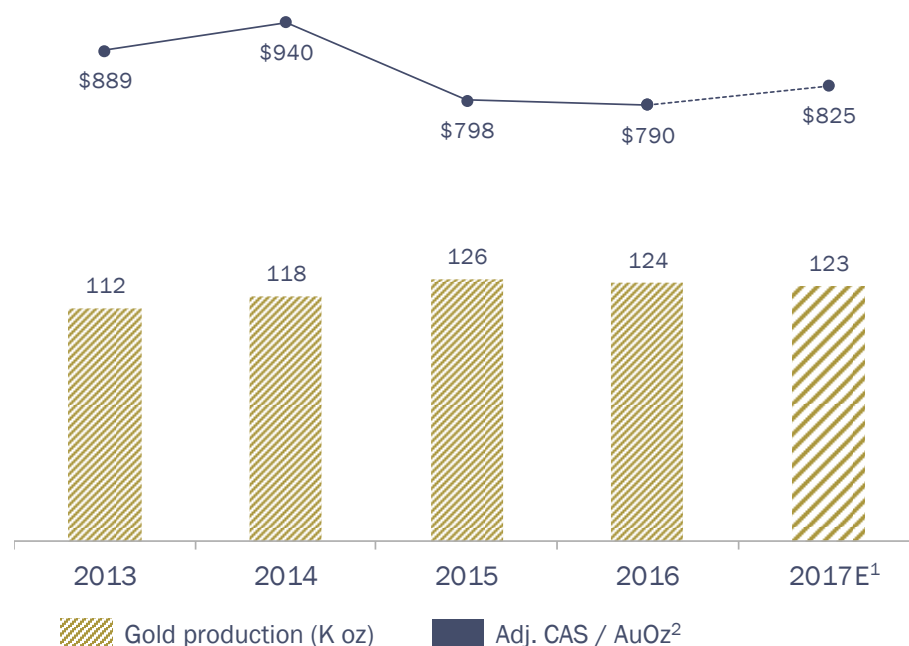
## Highlights

- Tons placed in 2016 increased 19% year-over-year to 19.6 million tons, the highest level since Rochester first began operating in 1986
- Year-end 2016 silver and gold reserves increased over 40% and nearly 70%, respectively, extending Rochester's mine life by several years<sup>3</sup>
- Commenced construction on Stage IV leach pad expansion in July 2016; construction remains on-schedule and on-budget, with completion expected in 3Q 2017

(1) 2017 guidance published by Coeur on April 26, 2017. Estimates based on midpoints of guidance.  
 (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 fiscal years 2013, 2014, 2015, and 2016, and fiscal quarter ended March 31, 2017 are included in the appendix to this presentation.  
 (3) See slides in appendix for additional information related to mineral reserves. Canadian investors should refer to the technical

report for Rochester on file at [www.sedar.com](http://www.sedar.com).  
 (4) Excludes third-party refining charges.  
 (5) Excludes management fee allocated from corporate.

## Production and Cost Performance



## Highlights

- 2016 production remained near record levels at 124,331 ounces
- Development of nearby high-grade Jualin deposit expected to be the main driver of capital expenditures at Kensington in 2017, with initial production anticipated late in the year
- Exploration efforts targeting resource expansion and conversion at Kensington Main, Jualin, and Raven

| (\$)  | 2013    | 2014    | 2015    | 2016    | 1Q 2017 |
|---|---------|---------|---------|---------|---------|
| Ore tons mined                                  | 553,972 | 642,249 | 671,894 | 625,427 | 151,696 |
| Mining costs per ton mined                      | \$47    | \$62    | \$55    | \$54    | \$59    |
| Processing costs per ton processed <sup>3</sup> | \$26    | \$40    | \$36    | \$42    | \$40    |
| G&A per ton processed <sup>4</sup>              | \$75    | \$32    | \$32    | \$35    | \$38    |

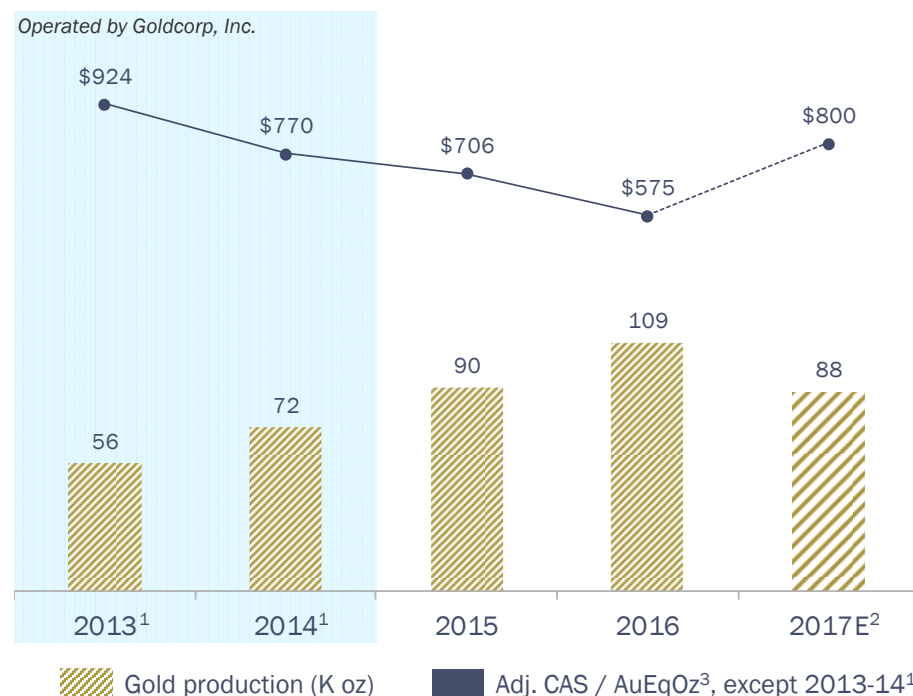
(1) 2017 guidance published by Coeur on April 26, 2017. Estimates based on midpoints of guidance.

(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



## Highlights

- Acquired in 2015 for \$99 million from Goldcorp
- Coeur's lowest cost operation and largest source of FCF<sup>4</sup>, generating over \$94M since acquisition through 1Q 2017
- Improved plant recovery rates by approximately 15% since the acquisition
- 2017 production expected to decrease due to anticipated completion of mining at the higher-grade Golden Reward deposit in mid-2017
- 2017 CAS per AuEqOz<sup>3</sup> expected to increase as a result of lower production, higher tons mined compared to 2016, and one-time plant maintenance expenses

| (\$)  | 1Q 2016   | 2Q 2016   | 3Q 2016   | 4Q 2016 | 1Q 2017 |
|---|-----------|-----------|-----------|---------|---------|
| Ore tons mined                                      | 1,002,663 | 1,470,631 | 1,479,008 | 793,803 | 977,181 |
| Mining costs per ton mined                          | \$2.43    | \$1.87    | \$1.94    | \$1.95  | \$2.43  |
| Pad unload costs per ton mined                      | \$0.68    | \$0.25    | \$0.43    | \$0.25  | \$0.59  |
| Total mining costs per ton mined (incl. pad unload) | \$3.11    | \$2.11    | \$2.36    | \$2.19  | \$3.01  |
| Processing costs per ton processed <sup>5</sup>     | \$1.55    | \$2.99    | \$2.33    | \$3.00  | \$1.23  |
| G&A per ton processed <sup>6</sup>                  | \$1.84    | \$2.34    | \$1.71    | \$1.82  | \$1.39  |

(1) 2013 and 2014 costs represent total cash cost per ounce as in Goldcorp, Inc. filings. 2015 production includes production prior to Coeur's acquisition as reported by Goldcorp. 2015 costs are based on performance post-acquisition.

(2) 2017 guidance published by Coeur on April 26, 2017. Estimates based on midpoints of guidance.

(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.

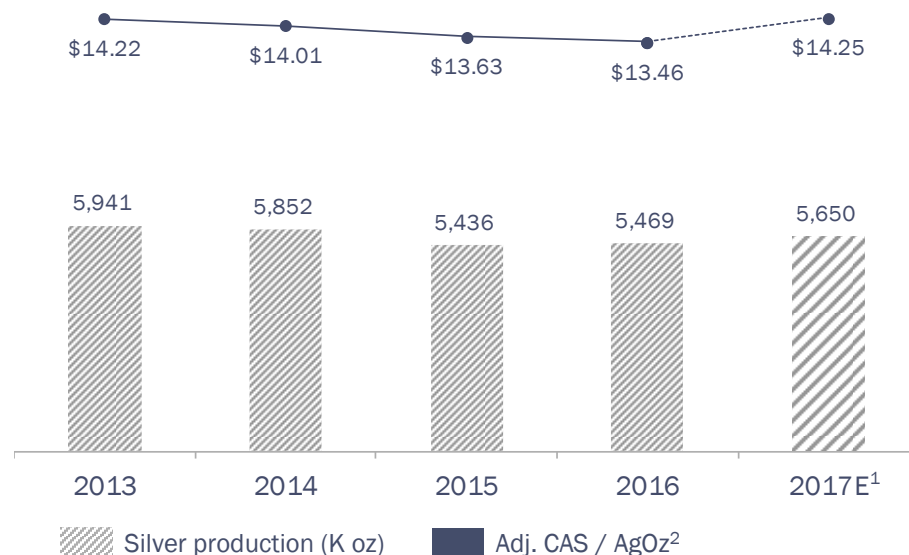
(4) Free cash flow is defined as cash flow from operating activities less capital expenditures and gold production royalty payments. See non-GAAP reconciliation tables in the appendix to this presentation.

(5) Excludes third-party refining charges.

(6) Excludes management fee allocated from corporate.



## Production and Cost Performance



## Highlights

- Straightforward operation due to free-digging surface mining techniques (no drilling or blasting)
- Sourcing higher-grade, lower-cost ore from local third parties to increase mill feed grade, reduce costs, and improve cash flows
- Processing enhancements have improved recoveries over the past several years

| (\$)  | 2013      | 2014      | 2015      | 2016      | 1Q 2017 |
|---|-----------|-----------|-----------|-----------|---------|
| Ore tons mined                                  | 2,921,947 | 2,951,181 | 2,385,522 | 2,155,449 | 498,583 |
| Mining costs per ton mined                      | \$3.41    | \$3.42    | \$5.34    | \$7.77    | \$8.66  |
| Processing costs per ton processed <sup>3</sup> | \$26      | \$25      | \$24      | \$22      | \$26    |
| G&A per ton processed <sup>4</sup>              | \$11.38   | \$5.08    | \$4.76    | \$7.12    | \$5.23  |

(1) 2017 guidance published by Coeur on April 26, 2017. Estimates based on midpoints of guidance.

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

(3) Excludes third-party refining charges.

(4) Excludes management fee allocated from corporate.

## > Non-Core Asset Divestitures

With the close of the Joaquin Project sale, Coeur has opportunistically divested assets for total consideration of \$51.2 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 shares of Pan American stock        |
| <b>Total Consideration</b> |  |                                      | <b>\$51.2M</b>       |   |

(1) In addition, Coeur acquired a 2.0% NSR royalty on the Joaquin Project.

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



| Unaudited<br>(\$ thousands)                    | Adjusted Net Income (Loss) |                 |                |                 |                 |                   |                    |                    |
|--|----------------------------|-----------------|----------------|-----------------|-----------------|-------------------|--------------------|--------------------|
|  | 1Q 2017                    | 2016            | 4Q 2016        | 3Q 2016         | 2Q 2016         | 1Q 2016           | 2015               | 2014               |
| Net income (loss)                              | \$18,663                   | \$55,352        | (\$8,306)      | \$69,557        | \$14,497        | (\$20,396)        | (\$367,183)        | (\$1,186,874)      |
| Fair value adjustments, net                    | 1,200                      | 11,581          | (1,654)        | 961             | 3,579           | 8,695             | (5,202)            | (3,618)            |
| Impairment of equity securities                | 121                        | 703             | 683            | -               | 20              | -                 | 2,346              | 6,593              |
| Write-downs                                    | -                          | 4,446           | -              | -               | -               | 4,446             | 313,337            | 1,472,721          |
| Inventory write-downs                          | -                          | 3,689           | -              | 3,689           | -               | -                 | -                  | -                  |
| Gain on sale of Joaquin project                | (21,138)                   | -               | -              | -               | -               | -                 | -                  | -                  |
| (Gain) loss on sale of assets                  | 2,066                      | (11,334)        | 339            | (7,462)         | (3,126)         | (1,085)           | 352                | 530                |
| (Gain) loss on debt extinguishments            | -                          | 21,365          | 11,325         | 10,040          | -               | -                 | (15,916)           | -                  |
| Loss on revolving credit facility termination  | -                          | -               | -              | -               | -               | -                 | -                  | 3,035              |
| Corporate reorganization costs                 | -                          | -               | -              | -               | -               | -                 | 647                | -                  |
| Transaction-related costs                      | -                          | 1,199           | 1              | 26              | 792             | 380               | 2,112              | -                  |
| Deferred tax on reorganization                 | -                          | (40,767)        | -              | (40,767)        | -               | -                 | -                  | -                  |
| Foreign exchange (gain) loss                   | 4,268                      | (1,034)         | 351            | 2,549           | (2,810)         | (1,124)           | 1,599              | (16,159)           |
| Tax effect of adjustments                      | 1,807                      | 2,583           | -              | (38)            | 3,996           | (1,375)           | (35,734)           | (451,670)          |
| <b>Adjusted net income (loss)</b>              | <b>\$6,987</b>             | <b>\$47,783</b> | <b>\$2,739</b> | <b>\$38,555</b> | <b>\$16,948</b> | <b>(\$10,459)</b> | <b>(\$103,642)</b> | <b>(\$175,442)</b> |
| Adjusted net income (loss) per share - Basic   | \$0.04                     | \$0.30          | \$0.01         | \$0.24          | \$0.11          | (\$0.06)          | (\$0.80)           | (\$1.71)           |
| Adjusted net income (loss) per share - Diluted | \$0.04                     | \$0.29          | \$0.01         | \$0.23          | \$0.11          | (\$0.06)          | (\$0.80)           | (\$1.71)           |

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



| Unaudited<br>(\$ thousands)                   | Adjusted EBITDA |                  |                 |                 |                 |                 |                    |                      |
|---|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|--------------------|----------------------|
|   | 1Q 2017         | 2016             | 4Q 2016         | 3Q 2016         | 2Q 2016         | 1Q 2016         | 2015               | 2014                 |
| Net income (loss)                             | \$18,663        | \$55,352         | (\$8,306)       | \$69,557        | \$14,497        | (\$20,396)      | (\$367,183)        | (\$1,186,874)        |
| Interest expense, net of capitalized interest | 3,586           | 36,920           | 6,857           | 8,068           | 10,875          | 11,120          | 45,703             | 47,546               |
| Income tax provision (benefit)                | 11,046          | (54,239)         | (1,122)         | (54,455)        | (768)           | 2,106           | (26,263)           | (428,254)            |
| Amortization                                  | 40,104          | 123,161          | 29,929          | 27,763          | 37,505          | 27,964          | 143,751            | 162,436              |
| <b>EBITDA</b>                                 | <b>\$73,399</b> | <b>\$161,194</b> | <b>\$27,358</b> | <b>\$50,933</b> | <b>\$62,109</b> | <b>\$20,794</b> | <b>(\$203,992)</b> | <b>(\$1,405,146)</b> |
| Fair value adjustments, net                   | 1,200           | 11,581           | (1,654)         | 961             | 3,579           | 8,695           | (5,202)            | (3,618)              |
| Impairment of equity securities               | 121             | 703              | 683             | -               | 20              | -               | 2,346              | 6,593                |
| Foreign exchange loss                         | (1,349)         | 10,720           | 3,435           | 1,466           | 5,655           | 164             | 15,769             | (470)                |
| Gain on sale of Joaquin project               | (21,138)        | -                | -               | -               | -               | -               | -                  | -                    |
| (Gain) loss on sale of assets                 | 2,066           | (11,334)         | 339             | (7,462)         | (3,126)         | (1,085)         | 352                | 530                  |
| (Gain) loss on debt extinguishment            | -               | 21,365           | 11,325          | 10,040          | -               | -               | (15,916)           | -                    |
| Corporate reorganization costs                | -               | -                | -               | -               | -               | -               | 647                | -                    |
| Transaction-related costs                     | -               | 1,199            | 1               | 26              | 792             | 380             | 2,112              | -                    |
| Asset retirement obligation accretion         | 2,390           | 8,369            | 2,147           | 2,096           | 2,066           | 2,060           | 8,191              | 5,568                |
| Inventory adjustments and write-downs         | (104)           | 6,917            | 389             | 4,665           | 946             | 1,944           | 10,207             | 15,823               |
| Write-downs                                   | -               | 4,446            | -               | -               | -               | 4,446           | 313,337            | 1,472,721            |
| <b>Adjusted EBITDA</b>                        | <b>\$56,585</b> | <b>\$215,160</b> | <b>\$44,023</b> | <b>\$62,725</b> | <b>\$72,041</b> | <b>\$37,398</b> | <b>\$127,851</b>   | <b>\$92,001</b>      |

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



| Unaudited                                     | LTM Adjusted EBITDA |                  |                    |                    |                    |                    |                      |
|---|---------------------|------------------|--------------------|--------------------|--------------------|--------------------|----------------------|
| (\$ thousands)                                | 1Q 2017             | 4Q 2016          | 3Q 2016            | 2Q 2016            | 1Q 2016            | 4Q 2015            | 3Q 2015              |
| Net income (loss)                             | \$94,411            | \$55,352         | (\$239,342)        | (\$323,118)        | (\$354,292)        | (\$367,183)        | (\$1,174,213)        |
| Interest expense, net of capitalized interest | 29,386              | 36,920           | 41,821             | 46,199             | 46,058             | 45,703             | 44,511               |
| Income tax provision (benefit)                | (45,299)            | (54,239)         | (70,928)           | (24,733)           | (24,225)           | (26,263)           | (418,055)            |
| Amortization                                  | 135,301             | 123,161          | 129,422            | 137,156            | 138,625            | 143,751            | 146,162              |
| <b>EBITDA</b>                                 | <b>\$213,799</b>    | <b>\$161,194</b> | <b>(\$139,027)</b> | <b>(\$164,496)</b> | <b>(\$193,834)</b> | <b>(\$203,992)</b> | <b>(\$1,401,595)</b> |
| Fair value adjustments, net                   | 4,086               | 11,581           | 11,689             | 4,942              | (1,391)            | (5,202)            | (10,885)             |
| Impairment of equity securities               | 824                 | 703              | 337                | 820                | 832                | 2,346              | 4,008                |
| Foreign exchange loss                         | 9,207               | 10,720           | 9,882              | 17,326             | 13,727             | 15,769             | 10,934               |
| Gain on sale of Joaquin project               | (21,138)            | -                | -                  | -                  | -                  | -                  | -                    |
| (Gain) loss on sale of assets                 | (8,183)             | (11,334)         | (11,841)           | (4,701)            | (778)              | 352                | 533                  |
| (Gain) loss on debt extinguishment            | 21,365              | 21,365           | (6,147)            | (16,187)           | (15,700)           | (15,916)           | (155)                |
| Corporate reorganization costs                | -                   | -                | 133                | 647                | 647                | 647                | 514                  |
| Transaction-related costs                     | 819                 | 1,199            | 1,297              | 1,271              | 517                | 2,112              | 2,013                |
| Asset retirement obligation accretion         | 8,699               | 8,369            | 8,510              | 8,530              | 8,542              | 8,191              | 7,288                |
| Inventory adjustments and write-downs         | 5,896               | 6,917            | 9,083              | 5,208              | 6,957              | 10,207             | 14,337               |
| Write-downs                                   | -                   | 4,446            | 317,783            | 317,783            | 317,783            | 313,337            | 1,472,721            |
| <b>Adjusted EBITDA</b>                        | <b>\$235,374</b>    | <b>\$215,160</b> | <b>\$201,699</b>   | <b>\$171,143</b>   | <b>\$137,302</b>   | <b>\$127,851</b>   | <b>\$99,713</b>      |

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



| Unaudited                         | Consolidated Debt |           |           |           |           |           |           |
|-----------------------------------|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| (\$ thousands)                    | 1Q 2017           | 4Q 2016   | 3Q 2016   | 2Q 2016   | 1Q 2016   | 4Q 2015   | 3Q 2015   |
| Cash and cash equivalents         | \$210,033         | \$162,182 | \$222,517 | \$257,591 | \$171,389 | \$200,714 | \$205,708 |
| Total debt                        | 219,076           | 210,896   | 401,745   | 511,066   | 511,101   | 490,410   | 545,986   |
| Net debt                          | 9,043             | 48,714    | 179,228   | 253,475   | 339,712   | 289,696   | 340,278   |
| LTM adjusted EBITDA               | \$235,374         | \$215,160 | \$201,699 | \$171,143 | \$137,302 | \$127,851 | \$99,713  |
| Total debt-to-LTM adjusted EBITDA | 0.9x              | 1.0x      | 2.0x      | 3.0x      | 3.7x      | 3.8x      | 5.5x      |
| Net debt-to-LTM adjusted EBITDA   | 0.04x             | 0.2x      | 0.9x      | 1.5x      | 2.5x      | 2.3x      | 3.4x      |

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



| Unaudited                           | Consolidated Free Cash Flow |                  |                  |                 |                 |                   |                   |                   |
|-------------------------------------|-----------------------------|------------------|------------------|-----------------|-----------------|-------------------|-------------------|-------------------|
| (\$ thousands)                      | 1Q 2017                     | 2016             | 4Q 2016          | 3Q 2016         | 2Q 2016         | 1Q 2016           | 2015              | 2014              |
| Cash flow from operating activities | \$55,271                    | \$125,817        | \$25,449         | \$47,812        | \$45,939        | \$6,617           | \$113,542         | \$53,548          |
| Capital expenditures                | (23,979)                    | (101,013)        | (29,926)         | (25,627)        | (23,288)        | (22,172)          | (95,193)          | (64,244)          |
| Gold production royalty payments    | -                           | (27,155)         | -                | (7,563)         | (10,461)        | (9,131)           | (39,235)          | (48,395)          |
| <b>Free cash flow</b>               | <b>\$31,292</b>             | <b>(\$2,351)</b> | <b>(\$4,477)</b> | <b>\$14,622</b> | <b>\$12,190</b> | <b>(\$24,686)</b> | <b>(\$20,886)</b> | <b>(\$59,091)</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      | San Bartolomé  | Endeavor      | Total          | Kensington   | Wharf        | Total        |                |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$63,151      | \$32,255       | \$19,633       | \$400         | \$115,439      | \$37,621     | \$19,431     | \$57,052     | \$172,491      |
| Amortization   | 20,150        | 5,816          | 1,411          | 113           | 27,490         | 9,178        | 3,111        | 12,289       | 39,779         |
| Costs applicable to sales  | 43,001        | 26,439         | 18,222         | 287           | 87,949         | 28,443       | 16,320       | 44,763       | 132,712        |
| Silver equivalent ounces sold                                    | 4,427,346     | 2,104,209      | 1,148,006      | 39,765        | 7,719,326      | -            | -            | -            | 11,126,126     |
| Gold equivalent ounces sold                                      | -             | -              | -              | -             | -              | 32,144       | 24,636       | 56,780       | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$9.71</b> | <b>\$12.56</b> | <b>\$15.87</b> | <b>\$7.22</b> | <b>\$11.39</b> | <b>\$885</b> | <b>\$662</b> | <b>\$788</b> | <b>\$11.93</b> |
| Inventory adjustments  | (0.03)        | 0.01           | 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>\$15.88</b> | <b>\$7.22</b> | <b>\$11.38</b> | <b>\$884</b> | <b>\$670</b> | <b>\$791</b> | <b>\$11.94</b> |
| Costs applicable to sales per average spot ounce                 | \$8.89        | \$11.80        |                |               | \$10.64        |              |              |              | \$10.85        |
| 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>\$10.63</b> |              |              |              | <b>\$10.86</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      | San Bartolomé  | Endeavor      | Total          | Kensington   | Wharf        | Total        |                |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$117,419      | \$111,564      | \$80,799       | \$2,363       | \$312,145      | \$131,518    | \$87,000     | \$218,518    | \$530,663      |
| Amortization   | 36,599         | 21,838         | 6,633          | 644           | 65,714         | 34,787       | 20,621       | 55,408       | 121,122        |
| Costs applicable to sales  | 80,820         | 89,726         | 74,166         | 1,719         | 246,431        | 96,731       | 66,379       | 163,110      | 409,541        |
| Silver equivalent ounces sold                                    | 7,538,311      | 7,542,740      | 5,411,057      | 262,078       | 20,754,186     | -            | -            | -            | 34,632,666     |
| Gold equivalent ounces sold                                      | -              | -              | -              | -             | -              | 121,688      | 109,620      | 231,308      | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$10.72</b> | <b>\$11.90</b> | <b>\$13.71</b> | <b>\$6.56</b> | <b>\$11.87</b> | <b>\$795</b> | <b>\$606</b> | <b>\$705</b> | <b>\$11.83</b> |
| Inventory adjustments  | (0.17)         | (0.04)         | (0.25)         | -             | (0.14)         | (5)          | (31)         | (17)         | (0.20)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$10.55</b> | <b>\$11.86</b> | <b>\$13.46</b> | <b>\$6.56</b> | <b>\$11.73</b> | <b>\$790</b> | <b>\$575</b> | <b>\$688</b> | <b>\$11.63</b> |
| Costs applicable to sales per average spot ounce                 | \$9.73         | \$10.97        |                |               | \$11.12        |              |              |              | \$10.50        |
| Inventory adjustments  | (0.16)         | (0.04)         |                |               | (0.13)         |              |              |              | (0.18)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$9.57</b>  | <b>\$10.93</b> |                |               | <b>\$10.99</b> |              |              |              | <b>\$10.32</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      | San Bartolomé  | Endeavor      | Total          | Kensington   | Wharf        | Total        |                |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$29,667       | \$29,581       | \$18,514       | \$557         | \$78,319       | \$31,577     | \$21,861     | \$53,438     | \$131,757      |
| Amortization   | 8,784          | 5,844          | 1,303          | 148           | 16,079         | 8,584        | 4,982        | 13,566       | 29,645         |
| Costs applicable to sales  | 20,883         | 23,737         | 17,211         | 409           | 62,240         | 22,993       | 16,879       | 39,872       | 102,112        |
| Silver equivalent ounces sold                                    | 1,871,178      | 1,983,393      | 1,217,659      | 57,903        | 5,130,133      | -            | -            | -            | 8,674,273      |
| Gold equivalent ounces sold                                      | -              | -              | -              | -             | -              | 28,864       | 30,205       | 59,069       | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$11.16</b> | <b>\$11.97</b> | <b>\$14.13</b> | <b>\$7.06</b> | <b>\$12.13</b> | <b>\$797</b> | <b>\$559</b> | <b>\$675</b> | <b>\$11.77</b> |
| Inventory adjustments  | (0.15)         | 0.02           | (0.16)         | -             | (0.08)         | 4            | (3)          | 1            | (0.04)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$11.01</b> | <b>\$11.99</b> | <b>\$13.97</b> | <b>\$7.06</b> | <b>\$12.05</b> | <b>\$801</b> | <b>\$556</b> | <b>\$676</b> | <b>\$11.73</b> |
| Costs applicable to sales per average spot ounce                 | \$10.24        | \$11.14        |                |               | \$11.42        |              |              |              | \$10.59        |
| Inventory adjustments  | (0.13)         | 0.02           |                |               | (0.08)         |              |              |              | (0.04)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$10.11</b> | <b>\$11.16</b> |                |               | <b>\$11.34</b> |              |              |              | <b>\$10.55</b> |

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



### Costs Applicable to Sales 3 months ended September 30, 2016

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver         |                |                |               |                | Gold         |              |              | Total          |
|--|----------------|----------------|----------------|---------------|----------------|--------------|--------------|--------------|----------------|
|  | Palmarejo      | Rochester      | San Bartolomé  | Endeavor      | Total          | Kensington   | Wharf        | Total        |                |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$21,794       | \$27,027       | \$22,536       | \$486         | \$71,843       | \$34,755     | \$26,158     | \$60,913     | \$132,756      |
| Amortization   | 5,761          | 5,244          | 1,723          | 113           | 12,841         | 8,046        | 6,461        | 14,507       | 27,348         |
| Costs applicable to sales  | 16,033         | 21,783         | 20,813         | 373           | 59,002         | 26,709       | 19,697       | 46,406       | 105,408        |
| Silver equivalent ounces sold                                    | 1,462,401      | 1,868,085      | 1,390,552      | 46,069        | 4,767,107      | -            | -            | -            | 8,397,467      |
| Gold equivalent ounces sold                                      | -              | -              | -              | -             | -              | 30,998       | 29,508       | 60,506       | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$10.96</b> | <b>\$11.66</b> | <b>\$14.97</b> | <b>\$8.10</b> | <b>\$12.38</b> | <b>\$862</b> | <b>\$668</b> | <b>\$767</b> | <b>\$12.55</b> |
| Inventory adjustments  | (0.26)         | (0.10)         | (0.57)         | -             | (0.28)         | (3)          | (109)        | (55)         | (0.56)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$10.70</b> | <b>\$11.56</b> | <b>\$14.40</b> | <b>\$8.10</b> | <b>\$12.10</b> | <b>\$859</b> | <b>\$559</b> | <b>\$712</b> | <b>\$11.99</b> |
| Costs applicable to sales per average spot ounce                 | \$10.29        | \$11.11        |                |               | \$11.91        |              |              |              | \$11.62        |
| Inventory adjustments  | (0.24)         | (0.09)         |                |               | (0.27)         |              |              |              | (0.52)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$10.05</b> | <b>\$11.02</b> |                |               | <b>\$11.64</b> |              |              |              | <b>\$11.10</b> |

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



### Costs Applicable to Sales

3 months ended June 30, 2016

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver        |                |                |               |                | Gold         |              |              | Total          |
|--|---------------|----------------|----------------|---------------|----------------|--------------|--------------|--------------|----------------|
|  | Palmarejo     | Rochester      | San Bartolomé  | Endeavor      | Total          | Kensington   | Wharf        | Total        |                |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$37,630      | \$27,158       | \$20,498       | \$365         | \$85,651       | \$32,419     | \$19,470     | \$51,889     | \$137,540      |
| Amortization   | 14,765        | 5,437          | 1,853          | 84            | 22,139         | 9,808        | 5,128        | 14,936       | 37,075         |
| Costs applicable to sales  | 22,865        | 21,721         | 18,645         | 281           | 63,512         | 22,611       | 14,342       | 36,953       | 100,465        |
| Silver equivalent ounces sold                                    | 2,502,442     | 1,911,885      | 1,418,455      | 35,411        | 5,868,193      | -            | -            | -            | 9,286,033      |
| Gold equivalent ounces sold                                      | -             | -              | -              | -             | -              | 30,178       | 26,786       | 56,964       | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$9.14</b> | <b>\$11.36</b> | <b>\$13.14</b> | <b>\$7.94</b> | <b>\$10.82</b> | <b>\$749</b> | <b>\$535</b> | <b>\$649</b> | <b>\$10.82</b> |
| Inventory adjustments  | (0.12)        | (0.06)         | (0.17)         | -             | (0.11)         | (9)          | (1)          | (5)          | (0.10)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$9.02</b> | <b>\$11.30</b> | <b>\$12.97</b> | <b>\$7.94</b> | <b>\$10.71</b> | <b>\$740</b> | <b>\$534</b> | <b>\$644</b> | <b>\$10.72</b> |
| Costs applicable to sales per average spot ounce                 | \$8.20        | \$10.30        |                |               | \$10.00        |              |              |              | \$9.45         |
| Inventory adjustments  | (0.11)        | (0.06)         |                |               | (0.10)         |              |              |              | (0.09)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$8.09</b> | <b>\$10.24</b> |                |               | <b>\$9.90</b>  |              |              |              | <b>\$9.36</b>  |

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



### Costs Applicable to Sales

3 months ended March 31, 2016

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver         |                |                |               |                | Gold         |              |              | Total          |
|--|----------------|----------------|----------------|---------------|----------------|--------------|--------------|--------------|----------------|
|  | Palmarejo      | Rochester      | San Bartolomé  | Endeavor      | Total          | Kensington   | Wharf        | Total        |                |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$28,327       | \$27,798       | \$19,251       | \$955         | \$76,331       | \$32,767     | \$19,512     | \$52,279     | \$128,610      |
| Amortization   | 7,289          | 5,313          | 1,754          | 299           | 14,655         | 8,349        | 4,051        | 12,400       | 27,055         |
| Costs applicable to sales  | 21,038         | 22,485         | 17,497         | 656           | 61,676         | 24,418       | 15,461       | 39,879       | 101,555        |
| Silver equivalent ounces sold                                    | 1,702,290      | 1,779,377      | 1,384,391      | 122,694       | 4,988,752      | -            | -            | -            | 8,274,952      |
| Gold equivalent ounces sold                                      | -              | -              | -              | -             | -              | 31,648       | 23,122       | 54,770       | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$12.36</b> | <b>\$12.64</b> | <b>\$12.64</b> | <b>\$5.35</b> | <b>\$12.36</b> | <b>\$772</b> | <b>\$669</b> | <b>\$728</b> | <b>\$12.27</b> |
| Inventory adjustments  | (0.82)         | (0.03)         | (0.08)         | -             | (0.31)         | (11)         | (2)          | (7)          | (0.23)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$11.54</b> | <b>\$12.61</b> | <b>\$12.56</b> | <b>\$5.35</b> | <b>\$12.05</b> | <b>\$761</b> | <b>\$667</b> | <b>\$721</b> | <b>\$12.04</b> |
| Costs applicable to sales per average spot ounce                 | \$10.74        | \$11.20        |                |               | \$11.28        |              |              |              | \$10.34        |
| Inventory adjustments  | (0.71)         | (0.03)         |                |               | (0.28)         |              |              |              | (0.20)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$10.03</b> | <b>\$11.17</b> |                |               | <b>\$11.00</b> |              |              |              | <b>\$10.14</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      | San Bartolomé  | Endeavor      | Total          | Kensington   | Wharf        | Total        |                |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$170,899      | \$127,900      | \$93,625       | \$9,059       | \$401,483      | \$147,880    | \$68,575     | \$216,455    | \$617,938      |
| Amortization   | 32,423         | 23,906         | 17,798         | 5,539         | 79,666         | 42,240       | 16,378       | 58,618       | 138,284        |
| Costs applicable to sales  | 138,476        | 103,994        | 75,827         | 3,520         | 321,817        | 105,640      | 52,197       | 157,837      | 479,654        |
| Silver equivalent ounces sold                                    | 9,840,705      | 8,377,823      | 5,495,369      | 615,022       | 24,328,919     | -            | -            | -            | 36,659,759     |
| Gold equivalent ounces sold                                      | -              | -              | -              | -             | -              | 131,553      | 73,961       | 205,514      | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$14.07</b> | <b>\$12.41</b> | <b>\$13.80</b> | <b>\$5.72</b> | <b>\$13.23</b> | <b>\$803</b> | <b>\$706</b> | <b>\$768</b> | <b>\$13.08</b> |
| Inventory adjustments  | (1.04)         | (0.05)         | (0.17)         | -             | (0.48)         | (5)          | -            | (4)          | (0.34)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$13.03</b> | <b>\$12.36</b> | <b>\$13.63</b> | <b>\$5.72</b> | <b>\$12.75</b> | <b>\$798</b> | <b>\$706</b> | <b>\$764</b> | <b>\$12.74</b> |
| Costs applicable to sales per average spot ounce                 | \$12.75        | \$11.32        |                |               | \$12.31        |              |              |              | \$11.60        |
| Inventory adjustments  | (0.95)         | (0.04)         |                |               | (0.44)         |              |              |              | (0.30)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$11.80</b> | <b>\$11.28</b> |                |               | <b>\$11.87</b> |              |              |              | <b>\$11.30</b> |

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



### Costs Applicable to Sales

Year ended December 31, 2014

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver         |                |                |               |                | Gold         |                |
|--|----------------|----------------|----------------|---------------|----------------|--------------|----------------|
|  | Palmarejo      | Rochester      | San Bartolomé  | Endeavor      | Total          | Kensington   | Total          |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$256,707      | \$112,252      | \$109,082      | \$8,514       | \$486,555      | \$148,961    | \$635,516      |
| Amortization   | 69,431         | 20,790         | 19,423         | 4,308         | 113,952        | 43,619       | 157,571        |
| Costs applicable to sales  | 187,276        | 91,462         | 89,659         | 4,206         | 372,603        | 105,342      | 477,945        |
| Silver equivalent ounces sold                                    | 12,161,719     | 6,309,912      | 6,275,769      | 586,242       | 25,333,642     | -            | 31,982,962     |
| Gold equivalent ounces sold                                      | -              | -              | -              | -             | -              | 110,822      | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$15.40</b> | <b>\$14.49</b> | <b>\$14.29</b> | <b>\$7.17</b> | <b>\$14.71</b> | <b>\$951</b> | <b>\$14.94</b> |
| Inventory adjustments  | (0.96)         | (0.18)         | (0.28)         | -             | (0.58)         | (11)         | (0.49)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$14.43</b> | <b>\$14.31</b> | <b>\$14.01</b> | <b>\$7.17</b> | <b>\$14.13</b> | <b>\$940</b> | <b>\$14.45</b> |
| Costs applicable to sales per average spot ounce                 | \$14.69        | \$13.94        |                |               | \$14.24        |              | \$14.26        |
| Inventory adjustments  | (0.92)         | (0.17)         |                |               | (0.56)         |              | (0.47)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$13.77</b> | <b>\$13.77</b> |                |               | <b>\$13.68</b> |              | <b>\$13.79</b> |

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



### Costs Applicable to Sales

Year ended December 31, 2013

Unaudited

| (\$ thousands, except per ounce amounts)                         | Silver         |                |                |               |                | Gold         |                |
|--|----------------|----------------|----------------|---------------|----------------|--------------|----------------|
|  | Palmarejo      | Rochester      | San Bartolomé  | Endeavor      | Total          | Kensington   | Total          |
| Costs applicable to sales, including amortization (U.S. GAAP)    | \$322,107      | \$86,759       | \$105,930      | \$9,575       | \$524,371      | \$167,325    | \$691,696      |
| Amortization   | 133,535        | 8,890          | 19,103         | 3,755         | 165,283        | 62,750       | 228,033        |
| Costs applicable to sales  | 188,572        | 77,869         | 86,827         | 5,820         | 359,088        | 104,575      | 463,663        |
| Silver equivalent ounces sold                                    | 14,227,657     | 5,012,194      | 6,079,156      | 605,832       | 25,924,839     | -            | 32,888,139     |
| Gold equivalent ounces sold                                      | -              | -              | -              | -             | -              | 116,055      | -              |
| <b>Costs applicable to sales per ounce</b>                       | <b>\$13.25</b> | <b>\$15.54</b> | <b>\$14.28</b> | <b>\$9.60</b> | <b>\$13.85</b> | <b>\$901</b> | <b>\$14.10</b> |
| Inventory adjustments  | (0.42)         | (0.03)         | (0.06)         | -             | (0.25)         | (12)         | (0.24)         |
| <b>Adjusted costs applicable to sales per ounce</b>              | <b>\$12.83</b> | <b>\$15.51</b> | <b>\$14.22</b> | <b>\$9.60</b> | <b>\$13.60</b> | <b>\$889</b> | <b>\$13.93</b> |
| Costs applicable to sales per average spot ounce                 | \$13.32        | \$15.60        |                |               | \$13.90        |              | \$14.17        |
| Inventory adjustments  | (0.42)         | (0.02)         |                |               | (0.25)         |              | (0.24)         |
| <b>Adjusted costs applicable to sales per average spot ounce</b> | <b>\$12.90</b> | <b>\$15.58</b> |                |               | <b>\$13.65</b> |              | <b>\$13.93</b> |



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



### Costs Applicable to Sales

Year ended December 31, 2012

Unaudited

| (\$ thousands, except per ounce amounts)                      | Silver         |                |                |                |                | Gold           |            |
|---|----------------|----------------|----------------|----------------|----------------|----------------|------------|
|   | Palmarejo      | Rochester      | San Bartolomé  | Endeavor       | Total          | Kensington     | Total      |
| Costs applicable to sales, including amortization (U.S. GAAP) | \$344,073      | \$80,085       | \$88,137       | \$13,456       | \$543,949      | \$128,734      | \$672,683  |
| Amortization  | 146,557        | 8,065          | 16,707         | 4,632          | 176,476        | 41,645         | 218,121    |
| Costs applicable to sales                                     | 197,516        | 72,020         | 71,430         | 8,824          | 367,473        | 87,089         | 454,562    |
| Silver equivalent ounces sold                                 | 14,979,088     | 4,465,076      | 5,760,840      | 654,683        | 26,386,007     | -              | 30,645,467 |
| Gold equivalent ounces sold                                   | -              | -              | -              | -              | -              | 70,991         | -          |
| <b>Costs applicable to sales per ounce</b>                    | <b>\$13.19</b> | <b>\$16.13</b> | <b>\$12.40</b> | <b>\$13.48</b> | <b>\$13.93</b> | <b>\$1,227</b> | <b>-</b>   |

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

| Unaudited  | All-in Sustaining Costs |                  |                  |                  |                  |                  |                  |                  |                  |
|--|-------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| (\$ thousands, except per ounce amounts)   | 1Q 2017                 | 2016             | 4Q 2016          | 3Q 2016          | 2Q 2016          | 1Q 2016          | 2015             | 2014             | 2013             |
| Costs applicable to sales  | \$132,712               | \$409,541        | \$102,112        | \$105,408        | \$100,465        | \$101,555        | \$479,654        | \$477,945        | \$463,663        |
| Treatment and refining costs   | 1,616                   | 4,307            | 1,261            | 761              | 1,128            | 1,158            | 4,801            | 4,943            | 6,964            |
| Sustaining capital   | 11,600                  | 77,841           | 19,850           | 19,762           | 21,019           | 16,710           | 53,362           | 61,199           | 88,305           |
| General and administrative   | 10,133                  | 29,376           | 6,587            | 7,113            | 7,400            | 8,276            | 32,834           | 40,845           | 55,343           |
| Exploration  | 5,252                   | 12,930           | 5,261            | 3,706            | 2,233            | 1,731            | 11,647           | 21,740           | 22,360           |
| Reclamation  | 3,818                   | 15,504           | 3,537            | 4,036            | 4,170            | 3,759            | 16,769           | 7,468            | 3,746            |
| Project/pre-development costs  | 1,889                   | 7,481            | 1,693            | 2,133            | 2,098            | 1,558            | 5,674            | 16,588           | 11,869           |
| <b>All-in sustaining costs</b>   | <b>\$167,020</b>        | <b>\$556,980</b> | <b>\$140,301</b> | <b>\$142,919</b> | <b>\$138,513</b> | <b>\$134,747</b> | <b>\$604,741</b> | <b>\$630,728</b> | <b>\$652,250</b> |
| Silver equivalent ounces sold  | 7,719,326               | 20,754,186       | 5,130,133        | 4,767,107        | 5,868,193        | 4,988,752        | 24,328,919       | 25,333,642       | 25,924,839       |
| Kensington and Wharf silver equivalent ounces sold                               | 3,406,800               | 13,878,480       | 3,544,140        | 3,630,360        | 3,417,840        | 3,286,200        | 12,330,840       | 6,649,320        | 6,963,300        |
| Consolidated silver equivalent ounces sold                                       | 11,126,126              | 34,632,666       | 8,674,273        | 8,397,467        | 9,286,033        | 8,274,952        | 36,659,759       | 31,982,962       | 32,888,139       |
| <b>All-in sustaining costs per silver equivalent ounce</b>                       | <b>\$15.01</b>          | <b>\$16.08</b>   | <b>\$16.17</b>   | <b>\$17.02</b>   | <b>\$14.92</b>   | <b>\$16.28</b>   | <b>\$16.50</b>   | <b>\$19.72</b>   | <b>\$19.83</b>   |
| Inventory adjustments  | 0.01                    | (0.20)           | (0.04)           | (0.56)           | (0.10)           | (0.23)           | (0.34)           | (0.49)           | (0.24)           |
| <b>Adjusted all-in sustaining costs per silver equivalent ounce</b>              | <b>\$15.02</b>          | <b>\$15.88</b>   | <b>\$16.13</b>   | <b>\$16.46</b>   | <b>\$14.82</b>   | <b>\$16.05</b>   | <b>\$16.16</b>   | <b>\$19.23</b>   | <b>\$19.59</b>   |
| All-in sustaining costs per average spot silver equivalent ounce                 | \$13.65                 | \$14.27          | \$14.56          | \$15.75          | \$13.04          | \$13.71          | \$14.62          | \$18.81          | \$19.93          |
| Inventory adjustments  | 0.01                    | (0.18)           | (0.04)           | (0.52)           | (0.09)           | (0.20)           | (0.30)           | (0.47)           | (0.24)           |
| <b>Adjusted all-in sustaining costs per average spot silver equivalent ounce</b> | <b>\$13.66</b>          | <b>\$14.09</b>   | <b>\$14.52</b>   | <b>\$15.23</b>   | <b>\$12.95</b>   | <b>\$13.51</b>   | <b>\$14.32</b>   | <b>\$18.34</b>   | <b>\$19.69</b>   |

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



Unaudited

### All-in Sustaining Costs per Silver Equivalent Ounce for 2017 Guidance

| (\$ thousands, except per ounce amounts)                            | Silver                   |                          |                          |          |            | Gold                 |                      |           | Total                    |
|---|--------------------------|--------------------------|--------------------------|----------|------------|----------------------|----------------------|-----------|--------------------------|
|   | Palmarejo                | Rochester                | San Bartolomé            | Endeavor | Total      | Kensington           | Wharf                | Total     |                          |
| Costs applicable to sales, including amortization (U.S. GAAP)       | \$211,000                | \$108,380                | \$102,000                | \$3,750  | \$425,130  | \$130,500            | \$83,800             | \$214,300 | \$639,430                |
| Amortization  | 69,200                   | 19,860                   | 18,500                   | -        | 107,560    | 29,100               | 11,500               | 40,600    | 148,160                  |
| Costs applicable to sales   | 141,800                  | 88,520                   | 83,500                   | 3,750    | 317,570    | 101,400              | 72,300               | 173,700   | 491,270                  |
| Silver equivalent ounces sold                                       | 14,000,000               | 7,680,000                | 5,900,000                | 380,000  | 27,960,000 | -                    | -                    | -         | 40,800,000               |
| Gold equivalent ounces sold   | -                        | -                        | -                        | -        | -          | 124,000              | 90,000               | 214,000   | -                        |
| <b>Costs applicable to sales per ounce</b>                          | <b>\$10.00 - \$10.50</b> | <b>\$11.50 - \$12.00</b> | <b>\$14.00 - \$14.50</b> | -        | -          | <b>\$800 - \$850</b> | <b>\$775 - \$825</b> | -         | -                        |
| Costs applicable to sales   |                          |                          |                          |          |            |                      |                      |           | \$491,270                |
| Treatment and refining costs  |                          |                          |                          |          |            |                      |                      |           | 4,300                    |
| Sustaining capital, including capital lease payments                |                          |                          |                          |          |            |                      |                      |           | 82,000                   |
| General and administrative  |                          |                          |                          |          |            |                      |                      |           | 30,000                   |
| Exploration   |                          |                          |                          |          |            |                      |                      |           | 30,000                   |
| Reclamation   |                          |                          |                          |          |            |                      |                      |           | 14,000                   |
| Project/pre-development costs                                       |                          |                          |                          |          |            |                      |                      |           | 5,700                    |
| <b>All-in sustaining costs</b>                                      |                          |                          |                          |          |            |                      |                      |           | <b>\$657,270</b>         |
| Silver equivalent ounces sold                                       |                          |                          |                          |          |            |                      |                      |           | 27,960,000               |
| Kensington and Wharf silver equivalent ounces sold                  |                          |                          |                          |          |            |                      |                      |           | 12,840,000               |
| Consolidated silver equivalent ounces sold                          |                          |                          |                          |          |            |                      |                      |           | 40,800,000               |
| <b>All-in sustaining costs per silver equivalent ounce guidance</b> |                          |                          |                          |          |            |                      |                      |           | <b>\$15.75 - \$16.25</b> |

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



### Unaudited All-in Sustaining Costs per 70:1 Spot Silver Equivalent Ounce for 2017 Guidance

| (\$ thousands, except per ounce amounts)                            | Silver                 |                          |                          |          |            | Gold                 |                      |           | Total                    |
|---|------------------------|--------------------------|--------------------------|----------|------------|----------------------|----------------------|-----------|--------------------------|
|   | Palmarejo              | Rochester                | San Bartolomé            | Endeavor | Total      | Kensington           | Wharf                | Total     |                          |
| Costs applicable to sales, including amortization (U.S. GAAP)       | \$211,000              | \$108,380                | \$102,000                | \$3,750  | \$425,130  | \$130,500            | \$83,800             | \$214,300 | \$639,430                |
| Amortization  | 69,200                 | 19,860                   | 18,500                   | -        | 107,560    | 29,100               | 11,500               | 40,600    | 148,160                  |
| Costs applicable to sales   | 141,800                | 88,520                   | 83,500                   | 3,750    | 317,570    | 101,400              | 72,300               | 173,700   | 491,270                  |
| Silver equivalent ounces sold                                       | 15,380,000             | 8,160,000                | 5,900,000                | 380,000  | 29,820,000 | -                    | -                    | -         | 44,800,000               |
| Gold equivalent ounces sold   | -                      | -                        | -                        | -        | -          | 124,000              | 90,000               | 214,000   | -                        |
| <b>Costs applicable to sales per ounce</b>                          | <b>\$9.00 - \$9.50</b> | <b>\$10.50 - \$11.00</b> | <b>\$14.00 - \$14.50</b> | -        | -          | <b>\$800 - \$850</b> | <b>\$775 - \$825</b> | -         | -                        |
| Costs applicable to sales   |                        |                          |                          |          |            |                      |                      |           | \$491,270                |
| Treatment and refining costs  |                        |                          |                          |          |            |                      |                      |           | 4,300                    |
| Sustaining capital, including capital lease payments                |                        |                          |                          |          |            |                      |                      |           | 82,000                   |
| General and administrative  |                        |                          |                          |          |            |                      |                      |           | 30,000                   |
| Exploration   |                        |                          |                          |          |            |                      |                      |           | 30,000                   |
| Reclamation   |                        |                          |                          |          |            |                      |                      |           | 14,000                   |
| Project/pre-development costs                                       |                        |                          |                          |          |            |                      |                      |           | 5,700                    |
| <b>All-in sustaining costs</b>                                      |                        |                          |                          |          |            |                      |                      |           | <b>\$657,270</b>         |
| Silver equivalent ounces sold                                       |                        |                          |                          |          |            |                      |                      |           | 29,820,000               |
| Kensington and Wharf silver equivalent ounces sold                  |                        |                          |                          |          |            |                      |                      |           | 14,980,000               |
| Consolidated silver equivalent ounces sold                          |                        |                          |                          |          |            |                      |                      |           | 44,800,000               |
| <b>All-in sustaining costs per silver equivalent ounce guidance</b> |                        |                          |                          |          |            |                      |                      |           | <b>\$14.25 - \$14.75</b> |

## > Average Spot Equivalence

### Average Spot Prices

|   | 1Q 2017 | 2016    | 4Q 2016 | 3Q 2016 | 2Q 2016 | 1Q 2016 | 2015    | 2014    | 2013    |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Average silver spot price per ounce     | \$17.42 | \$17.14 | \$17.19 | \$19.61 | \$16.78 | \$14.85 | \$15.68 | \$19.08 | \$23.76 |
| Average gold spot price per ounce       | \$1,219 | \$1,251 | \$1,222 | \$1,335 | \$1,260 | \$1,183 | \$1,160 | \$1,266 | \$1,411 |
| Average silver-to-gold spot equivalence | 70:1    | 73:1    | 71:1    | 68:1    | 75:1    | 80:1    | 74:1    | 66:1    | 59:1    |

## 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 Bartolome                             | Bolivia           | 5,563,000          | 3.32           | -            | 18,485,000         | -                |
| Endeavor                                  | Australia         | 476,000            | 2.48           | -            | 1,181,000          | -                |
| <b>Total Proven Reserves</b>              |                   | <b>161,880,000</b> | <b>0.59</b>    | <b>0.007</b> | <b>95,006,000</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 Bartolome                             | Bolivia           | 765,000            | 3.48           | -            | 2,659,000          | -                |
| Endeavor                                  | Australia         | 753,000            | 1.92           | -            | 1,449,000          | -                |
| <b>Total Probable Reserves</b>            |                   | <b>126,874,000</b> | <b>0.64</b>    | <b>0.011</b> | <b>81,631,000</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 Bartolome                             | Bolivia           | 6,328,000          | 3.34           | -            | 21,144,000         | -                |
| Endeavor                                  | Australia         | 1,229,000          | 2.14           | -            | 2,630,000          | -                |
| <b>Total Proven and Probable Reserves</b> |                   | <b>288,753,000</b> | <b>0.61</b>    | <b>0.009</b> | <b>176,637,000</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 Bartolome                                 | Bolivia           | 1,575,000          | 2.20           | -            | 3,466,000          | -                |
| Endeavor                                      | Australia         | 5,697,000          | 1.95           | -            | 11,115,000         | -                |
| La Preciosa                                   | Mexico            | 18,156,000         | 3.21           | 0.006        | 58,225,000         | 108,000          |
| <b>Total Measured Resources</b>               |                   | <b>69,470,000</b>  | <b>1.42</b>    | <b>0.010</b> | <b>98,705,000</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 Bartolome                                 | Bolivia           | 286,000            | 1.97           | -            | 564,000            | -                |
| Endeavor                                      | Australia         | 7,845,000          | 2.18           | -            | 17,085,000         | -                |
| La Preciosa                                   | Mexico            | 20,818,000         | 2.75           | 0.004        | 57,198,000         | 88,000           |
| Lejano  | Argentina         | 631,000            | 3.09           | 0.011        | 1,952,000          | 7,000            |
| <b>Total Indicated Resources</b>              |                   | <b>67,938,000</b>  | <b>1.58</b>    | <b>0.014</b> | <b>107,098,000</b> | <b>982,000</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 Bartolome                                 | Bolivia           | 1,861,000          | 2.17           | -            | 4,030,000          | -                |
| Endeavor                                      | Australia         | 13,542,000         | 2.08           | -            | 28,200,000         | -                |
| La Preciosa                                   | Mexico            | 38,974,000         | 2.96           | 0.005        | 115,423,000        | 197,000          |
| Lejano  | Argentina         | 631,000            | 3.09           | 0.011        | 1,952,000          | 7,000            |
| <b>Total Measured and Indicated Resources</b> |                   | <b>137,408,000</b> | <b>1.50</b>    | <b>0.012</b> | <b>205,803,000</b> | <b>1,678,000</b> |

### 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 Bartolome                   | Bolivia           | 22,000            | 1.91           | -            | 42,000             | -              |
| Endeavor                        | Australia         | 2,976,000         | 2.54           | -            | 7,552,000          | -              |
| La Preciosa                     | Mexico            | 1,359,000         | 2.33           | 0.004        | 3,168,000          | 5,000          |
| Lejano                          | Argentina         | 702,000           | 2.81           | 0.010        | 1,972,000          | 7,000          |
| <b>Total Inferred Resources</b> |                   | <b>83,373,000</b> | <b>0.83</b>    | <b>0.012</b> | <b>68,828,000</b>  | <b>992,000</b> |

Notes to 2016 mineral reserves and resources:

1. Effective December 31, 2016, except Endeavor, effective June 30, 2016.
2. Assumed metal prices for Mineral Reserves were \$17.50 per ounce of silver and \$1,250 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.
3. 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.
4. 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. The preliminary economic assessment for the re-scoped mine plan at Kensington is preliminary in nature and includes Inferred Mineral Resources, and does not have as high a level of certainty as a plan that was based solely on proven and probable reserves and there is no certainty that the results from the preliminary economic assessment will be realized.
5. Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
6. 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.)



### 2015 Proven and Probable Mineral Reserves

|   | Location          | Short tons         | Grade (oz/ton) |              | Ounces (contained) |                  |
|---|-------------------|--------------------|----------------|--------------|--------------------|------------------|
|   |                   |                    | Silver         | Gold         | Silver             | Gold             |
| <b>Proven Reserves</b>                    |                   |                    |                |              |                    |                  |
| Palmarejo                                 | Mexico            | 802,000            | 6.29           | 0.077        | 5,048,000          | 62,000           |
| Rochester                                 | Nevada, USA       | 96,520,000         | 0.53           | 0.003        | 51,007,000         | 316,000          |
| Kensington                                | Alaska, USA       | 338,000            | -              | 0.198        | -                  | 67,000           |
| Wharf                                     | South Dakota, USA | 11,791,000         | -              | 0.032        | -                  | 374,000          |
| San Bartolome                             | Bolivia           | 6,850,000          | 3.32           | -            | 22,742,000         | -                |
| Endeavor                                  | Australia         | 904,000            | 2.18           | -            | 1,969,000          | -                |
| <b>Total Proven Reserves</b>              |                   | <b>117,205,000</b> | <b>0.69</b>    | <b>0.007</b> | <b>80,766,000</b>  | <b>819,000</b>   |
| <b>Probable Reserves</b>                  |                   |                    |                |              |                    |                  |
| Palmarejo                                 | Mexico            | 8,297,000          | 4.81           | 0.076        | 39,871,000         | 628,000          |
| Rochester                                 | Nevada, USA       | 54,171,000         | 0.52           | 0.003        | 28,336,000         | 161,000          |
| Kensington                                | Alaska, USA       | 2,487,000          | -              | 0.198        | -                  | 493,000          |
| Wharf                                     | South Dakota, USA | 14,984,000         | -              | 0.023        | -                  | 338,000          |
| San Bartolome                             | Bolivia           | 1,388,000          | 3.69           | -            | 5,122,000          | -                |
| Endeavor                                  | Australia         | 849,000            | 2.12           | -            | 1,800,000          | -                |
| <b>Total Probable Reserves</b>            |                   | <b>82,176,000</b>  | <b>0.91</b>    | <b>0.020</b> | <b>75,129,000</b>  | <b>1,620,000</b> |
| <b>Proven and Probable Reserves</b>       |                   |                    |                |              |                    |                  |
| Palmarejo                                 | Mexico            | 9,100,000          | 4.94           | 0.076        | 44,919,000         | 690,000          |
| Rochester                                 | Nevada, USA       | 150,691,000        | 0.53           | 0.003        | 79,343,000         | 477,000          |
| Kensington                                | Alaska, USA       | 2,825,000          | -              | 0.198        | -                  | 560,000          |
| Wharf                                     | South Dakota, USA | 26,775,000         | -              | 0.027        | -                  | 712,000          |
| San Bartolome                             | Bolivia           | 8,238,000          | 3.38           | -            | 27,864,000         | -                |
| Endeavor                                  | Australia         | 1,753,000          | 2.15           | -            | 3,769,000          | -                |
| <b>Total Proven and Probable Reserves</b> |                   | <b>199,382,000</b> | <b>0.78</b>    | <b>0.012</b> | <b>155,895,000</b> | <b>2,439,000</b> |

## > Reserves and Resources (cont.)



### 2015 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            | 134,000            | 4.86           | 0.052        | 651,000            | 7,000            |
| Rochester                                     | Nevada, USA       | 60,528,000         | 0.49           | 0.004        | 29,709,000         | 233,000          |
| Kensington                                    | Alaska, USA       | 347,000            | -              | 0.277        | -                  | 96,000           |
| Wharf   | South Dakota, USA | 2,513,000          | -              | 0.030        | -                  | 75,000           |
| San Bartolome                                 | Bolivia           | 6,592,000          | 2.15           | -            | 14,143,000         | -                |
| Endeavor                                      | Australia         | 8,135,000          | 2.22           | -            | 18,067,000         | -                |
| La Preciosa                                   | Mexico            | 18,156,000         | 3.21           | 0.006        | 58,225,000         | 108,000          |
| <b>Total Measured Resources</b>               |                   | <b>96,405,000</b>  | <b>1.25</b>    | <b>0.005</b> | <b>120,795,000</b> | <b>519,000</b>   |
| <b>Indicated Resources</b>                    |                   |                    |                |              |                    |                  |
| Palmarejo                                     | Mexico            | 5,787,000          | 4.25           | 0.056        | 24,622,000         | 323,000          |
| Rochester                                     | Nevada, USA       | 80,423,000         | 0.47           | 0.003        | 37,745,000         | 250,000          |
| Kensington                                    | Alaska, USA       | 1,485,000          | -              | 0.284        | -                  | 422,000          |
| Wharf   | South Dakota, USA | 4,051,000          | -              | 0.023        | -                  | 92,000           |
| San Bartolome                                 | Bolivia           | 1,468,000          | 1.90           | -            | 2,787,000          | -                |
| Endeavor                                      | Australia         | 5,434,000          | 2.40           | -            | 13,044,000         | -                |
| La Preciosa                                   | Mexico            | 20,818,000         | 2.75           | 0.004        | 57,198,000         | 88,000           |
| Lejano  | Argentina         | 631,000            | 3.09           | 0.011        | 1,952,000          | 7,000            |
| <b>Total Indicated Resources</b>              |                   | <b>120,154,000</b> | <b>1.15</b>    | <b>0.010</b> | <b>138,123,000</b> | <b>1,183,000</b> |
| <b>Measured and Indicated Resources</b>       |                   |                    |                |              |                    |                  |
| Palmarejo                                     | Mexico            | 5,922,000          | 4.27           | 0.056        | 25,273,000         | 330,000          |
| Rochester                                     | Nevada, USA       | 140,951,000        | 0.48           | 0.003        | 67,454,000         | 483,000          |
| Kensington                                    | Alaska, USA       | 1,832,000          | -              | 0.283        | -                  | 518,000          |
| Wharf   | South Dakota, USA | 6,564,000          | -              | 0.025        | -                  | 167,000          |
| San Bartolome                                 | Bolivia           | 8,060,000          | 2.10           | -            | 16,930,000         | -                |
| Endeavor                                      | Australia         | 13,569,000         | 2.29           | -            | 31,111,000         | -                |
| La Preciosa                                   | Mexico            | 38,974,000         | 2.96           | 0.005        | 115,423,000        | 197,000          |
| Lejano  | Argentina         | 631,000            | 3.09           | 0.011        | 1,952,000          | 7,000            |
| <b>Total Measured and Indicated Resources</b> |                   | <b>216,560,000</b> | <b>1.19</b>    | <b>0.008</b> | <b>258,918,000</b> | <b>1,703,000</b> |

### 2015 Inferred Mineral Resources

|                                 | Location          | Short tons        | Grade (oz/ton) |              | Ounces (contained) |                  |
|---------------------------------|-------------------|-------------------|----------------|--------------|--------------------|------------------|
|                                 |                   |                   | Silver         | Gold         | Silver             | Gold             |
| <b>Inferred Resources</b>       |                   |                   |                |              |                    |                  |
| Palmarejo                       | Mexico            | 1,721,000         | 4.79           | 0.085        | 8,240,000          | 147,000          |
| Rochester                       | Nevada, USA       | 59,597,000        | 0.52           | 0.003        | 31,195,000         | 179,000          |
| Kensington                      | Alaska, USA       | 2,059,000         | -              | 0.335        | -                  | 690,000          |
| Wharf                           | South Dakota, USA | 4,488,000         | -              | 0.030        | -                  | 134,000          |
| San Bartolome                   | Bolivia           | 56,000            | 1.59           | -            | 89,000             | -                |
| Endeavor                        | Australia         | 661,000           | 3.18           | -            | 2,103,000          | -                |
| La Preciosa                     | Mexico            | 1,359,000         | 2.33           | 0.004        | 3,168,000          | 5,000            |
| Lejano                          | Argentina         | 702,000           | 2.81           | 0.010        | 1,972,000          | 7,000            |
| <b>Total Inferred Resources</b> |                   | <b>70,847,000</b> | <b>0.67</b>    | <b>0.016</b> | <b>47,736,000</b>  | <b>1,163,000</b> |

Notes to 2015 mineral reserves and resources:

1. Effective December 31, 2015 except Endeavor, effective June 30, 2015.
2. Assumed metal prices for estimated reserves were \$17.50 per ounce silver and \$1,250 per ounce gold, except for San Bartolomé, Rosario and lower 76 underground deposits at Palmarejo at \$15.50 per ounce of silver and \$1,150 per ounce of gold, Endeavor at \$2,400 per tonne zinc, \$2,200 per tonne lead and \$17.00 per ounce of silver, and Wharf at \$1,275 per ounce of gold. Proven and probable reserves (other than Endeavor) were also evaluated using \$15.50 per ounce of silver and \$1,150 per ounce of gold. It was determined that substantially all proven and probable reserves could be economically and legally extracted or produced at these lower price assumptions.
3. Assumed metal prices for resources were \$19.00 per ounce silver and \$1,275 per ounce gold, except (a) Endeavor at \$2,400 per tonne zinc, \$2,200 per tonne lead, and \$17.00 per ounce silver, and (b) Wharf at \$1,350 per ounce gold.
4. 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.
5. Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
6. For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the mineral resources and reserves, Canadian investors should refer to the NI 43-101-compliant Technical Report for Coeur's properties on file at [www.sedar.com](http://www.sedar.com).

### Wharf's Historical Mineral Reserves and Resources

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

#### Notes to the above mineral reserves and resources:

1. Mineral Reserves and Mineral Resources estimate as reported by 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. Coeur's qualified person will review and verify the scientific and technical information of Goldcorp, as well as complete the 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.
2. 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, President of the Silver Institute, and is on the Board of World Business Chicago.

**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 Amec Foster Wheeler plc, an engineering, project management, and consultancy company, 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.

**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.

## > Contact Information

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