

IAMGOLD ANNOUNCES CÔTÉ GOLD PROJECT APPROVED TO START CONSTRUCTION

Gogama, Ontario, July, 21, 2020 – IAMGOLD Corporation (“IAMGOLD” or the “Company”) today announced the Côte Gold Project, a 70/30 joint venture between IAMGOLD and Sumitomo Metal Mining Co., has received all necessary approvals to start construction at its northern Ontario site.

Operated by IAMGOLD, the Côte Gold Project will be an open pit gold mine with an 18 year potential mine life. The Project is located 20km southwest of Gogama.

IAMGOLD President and CEO Gord Stothart said the Project had been over eight years in the making, and he was very excited to be moving forward.

“Côte will have a transformative impact on IAMGOLD and become an industrial cornerstone of the northern Ontario community of Gogama and surrounding areas,” Mr Stothart said.

“To get to this point today we have received invaluable support from the northern Ontario community – which includes our First Nation partners, Mattagami First Nation and Flying Post First Nation and the local governments in Gogama, Sudbury and Timmins.”

Mattagami First Nation Chief Chad Boissoneau said the project created new opportunities for his community.

“Our community is celebrating this announcement. This is the culmination of years of diligent work on both sides. Côte Gold will have a significant positive impact for future generations. There are considerable business development, education and training opportunities for our community and we are pleased we can move forward with these.”

Flying Post First Nation Chief Murray Ray welcomed the news.

“Since signing the IBA in 2019 we have been eagerly awaiting a project decision and are extremely pleased it has arrived,” Chief Ray said.

“We have an open and trusting dialogue with IAMGOLD and are excited about the opportunities it will create for our community. We already have contracts in place for construction and site preparation work and look forward to growing these opportunities.”

Greg Rickford, Minister of Energy, Northern Development and Mines and Minister of Indigenous Affairs said the announcement was a tremendous milestone.

“This is a historic day for Ontario as we celebrate the decision to construct the Côte Gold Project in Gogama Ontario. Since being elected, our government has taken much-needed action to support Ontario’s mineral exploration and mining industry and we are

ecstatic to see this tremendous milestone today. Congratulations to IAMGOLD Corporation and Sumitomo Metal Mining, this 18-year project will not only bring hundreds of jobs to the region, but it will boost our northern economy at a time we need it most.”

Quick facts:

- Construction from 2020-2023
- Potential mine life 18 years
- 1300-plus jobs during construction
- 450 full time jobs during operations
- Total economic benefits for Ontario during the life of the project \$10bn in GDP and \$5bn in wages. Calculations are based on 2018 economic benefits study.
- Open pit mine serviced by a fleet of autonomous haul trucks and drills.
- Exploration is ongoing in the area with a goal to extend mine life.

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About IAMGOLD

IAMGOLD is a mid-tier mining company with three gold mines on three continents, including the Essakane mine in Burkino Faso, the Rosebel mine in Suriname, and the Westwood mine in Canada. A solid base of strategic assets is complemented by the Côté Gold development project in Canada, the Boto Gold development project in Senegal, as well as greenfield and brownfield exploration projects in various countries located in West Africa and the Americas. IAMGOLD is committed to maintaining its culture of accountable mining through high standards of ESG practices and employs approximately 5,000 people.

IAMGOLD is listed on the Toronto Stock Exchange (trading symbol “IMG”) and the New York Stock Exchange (trading symbol “IAG”).

IAMGOLD’s commitment is to Zero Harm, in every aspect of its business. IAMGOLD is one of the companies on the JSI index.

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