

Transformational Value in Canada

Global Tier I Asset – based on production, costs, & mine life

- NPV_{5%} of \$2.5B and IRR of 25.9% at US\$1,900 / oz gold¹
- NPV_{5%} of \$1.1B and IRR of 15.3% at US\$1,350 / oz gold¹
- Annual gold production 469 koz at \$700 / oz AISC, first 6 years
- 18+ year mine life with district scale potential
- 7.3 Moz in P&P Reserves at \$1,200 / oz gold price
- Risk mitigation: ~83% project engineering completed at Q1 2021
- **Construction Progress: 18% project completion at Q1 2021**

1. 100% basis accruing to 70:30 JV between IMG & SMM, after allocation to minority share. Including equipment financing.



Transformational to IAMGOLD's Production Profile

Contributes to Lower All-in Sustaining Costs

\$771 / oz LOM (at \$1,350 / oz gold);
First 6 years = \$700 / oz

Increases Production Profile

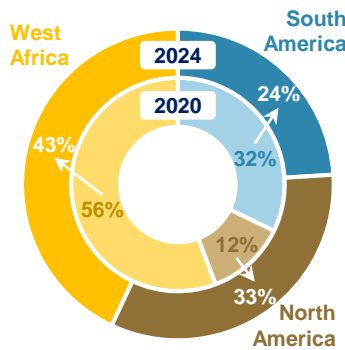
Average 363 koz / year over 18 years;
First 6 years = 469 koz / year

Balances Geographic Diversity

Production, Resources and Reserves

GEOGRAPHIC SPLIT OF PRODUCTION

Growing Contribution From North America



Mining friendly jurisdiction near Gogama, ON, Canada

- 130 km SW of Timmins, and 200 km NW of Sudbury
- Land package covering 500 km²

Skilled local labour pool

Close to infrastructure

- 6km west of Highway 144
- Close to two main rail lines
- Existing power supply 45 km from site

Ownership

- 92.5% JV (70:30 IMG/Sumitomo Metal Mining); 7.5% 3rd party

Global Tier I Asset that is Valuable to All Stakeholders

C\$ 10B*
In estimated economic activity during the mine's operations

C\$ 5B*
In wages forecast through direct and indirect job creation

450
Full time, good paying jobs anticipated during operations and over 1000 local construction jobs

IAMGOLD has been working closely with Indigenous and Northern communities to build and operate the project

* Figures referenced (C\$10B in estimated economic activity during the mine's operations and C\$5B in wages) from independent report conducted by RIAS July 13, 2018.

Construction Started in September 2020

CONSTRUCTION PROGRESSING, EARLY START TO MAJOR EARTHWORKS



Gold Breaking Ceremony attended by the Prime Minister of Canada, Premier of Ontario, First Nations and other dignitaries (Sep-20)



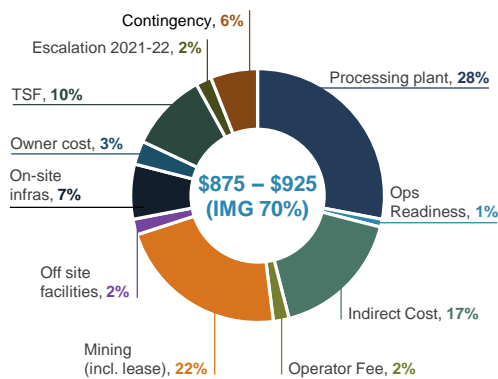
Initial open pit blast (May 2021)



Permanent camp construction (May 2021)

Capital Cost Breakdown

INITIAL CAPITAL COSTS (US\$M)

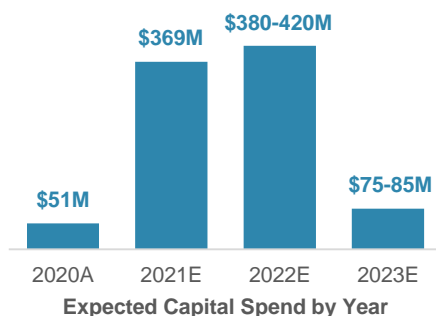


Capital Spend Schedule

IAMGOLD (70%) Expected Go-forward Initial Capital

Costs (US\$M)

\$875 - \$925



Project Mineral Reserves and Resources

(100% BASIS)

	Tonnes (000)	Grade (g/t)	Contained Ounces (000 Au)
Proven & Probable	233,000	1.0	7,284
Measured & Indicated *	365,500	0.9	10,200
Inferred	189,600	0.6	3,820

* Inclusive of mineral reserves.

Project Economics: Leverage to Gold Price

100% Project Basis – After Tax¹
(Including Equipment Financing)

Gold Price \$ / oz	NPV _{5%} (US\$M)	Payback (Years)	IRR (%)
1,350	1.1	3.7	15.3
1,700	2.0	2.6	22.4
1,900	2.5	2.3	25.9

1. 100% basis accruing to 70:30 JV between IMG & SMM, after allocation to minority share.

Key Project Metrics and Parameters

Go-Forward Update (including equipment financing)

(100% basis, average LOM)

		June 2020
Mine Life	years	18
Mining Rate / Processing Capacity	Mtpa	70 / 13.1
Strip Ratio	w:o	2.7 : 1
Gold Head Grade / Recovery Rate	g/t / %	0.96 / 92%
Total Recovered Gold	Moz	6.61
Average Annual Gold Production	kozpa	367
Capital Cost (Initial / Sustaining)	US\$B	\$1.30 / \$1.07
Gold Price	US\$/oz	\$1,350/oz / \$1,700/oz
Total Cash Costs (TCC)	US\$/oz	\$600/oz / \$663/oz
All-in Sustaining Costs (AISC)	US\$/oz	\$771/oz / \$835/oz

Anticipated Project Timeline



CONSTRUCTION
2.5 years
2020 – 2023



OPERATION*
18+ years
2023 – 2041



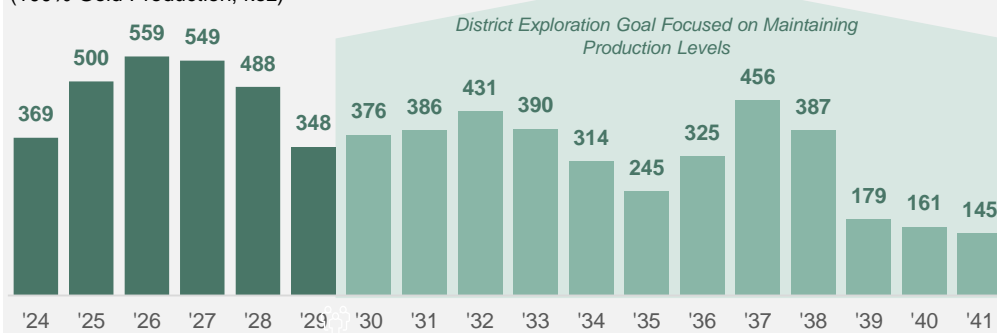
FINAL CLOSURE*
2 years
2041 – 2042

* Reserve and Resource extensions have not been factored into these dates.

469 KOZPA FIRST 6 YEARS

367 KOZPA LIFE-OF-MINE

(100% Gold Production, koz)



District Exploration Goal Focused on Maintaining Production Levels

District Exploration Potential

GOSELIN ZONE¹: EXPLORATION TARGET POTENTIAL OF 3-5 MOZ NEAR CÔTÉ



2021 OUTLOOK

- Côté district greenfield budget of \$2.8 million
- Targeting maiden resource estimate in H2 2021

DRILL HIGHLIGHTS (2019/2020)

- 342.5m @ 0.98 g/t Au (incl. 225.0m @ 1.34 g/t Au)
- 412.0m @ 1.28 g/t Au (incl. 221.4m @ 1.47 g/t Au)
- 202.0m @ 1.22 g/t Au (incl. 151.0m @ 1.50 g/t Au)

1. 92.5% JV (70:30 IAMGOLD / SMM); 7.5% 3rd party.

INVESTOR RELATIONS

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