



Appendix B Owner Operation Clarification

May 23, 2018

To: Ministry of Northern Development and Mines
Willet Green Miller Ctr Level B6
933 Ramsey Lake Road
Sudbury, ON
P3E 6B5

Attention: Mr. Brian McMahon
Director – Mineral Development and Lands Branch

And To: Ontario Government Ministries generally, including:
Ministry of Natural Resources and Forestry
Ministry of the Environment and Climate Change
Ministry of Labour
Ministry of Finance
Ministry of Municipal Affairs
Ministry of Indigenous Relations and Reconciliation

And To: Federal Ministries and Departments generally, including:
Department of Fisheries and Oceans
Department of Indigenous and Northern Affairs
Department of Environment and Climate Change
Department of Natural Resources

Re: Joint Venture regarding the Cote Gold project and other adjacent mining properties (the “properties”) located in north-eastern Ontario between IAMGOLD Corporation and Sumitomo Metal Mining Co., Ltd. and its subsidiary SMM Gold Cote Inc. (“SMM”)

Please be advised that on June 20, 2017 the parties above entered into a Joint Venture Agreement with respect to the properties. Pursuant to the Joint Venture Agreement:

- (i) SMM acquired a 30% interest in the properties;
- (ii) IAMGOLD remains the Operator with respect to all activities and operations regarding the properties; and
- (iii) As Operator, IAMGOLD has the obligation to obtain and maintain, and register in its name, all permits, approvals, consents, waivers, certificates, authorizations and permissions from any governmental authority with respect to activities on the properties.

In accordance with the above mandate as Operator, SMM as a signatory to this letter,

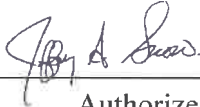
- (i) directs the closure plan which IAMGOLD currently has on file with the Director of Mine Rehabilitation for the Ministry of Northern Development and Mines, be maintained in the sole name of IAMGOLD, and any closure plan to be filed in future with respect to the properties shall also be filed in the name of IAMGOLD, as Operator; and
- (ii) advises all other Ontario ministries and Federal ministries and departments (including those listed in this letter) to issue any permits, approvals, consents, certificates, authorization or permissions regarding the properties in the sole name of IAMGOLD, as Operator.

To the extent any government authority requires SMM to provide a direction directly to it with respect to any matter, SMM is prepared to provide an updated direction in furtherance of such request.

Dated this 23rd day of May, 2018.

IAMGOLD CORPORATION

By:



Authorized officer

Jeffery A. Snow

Name

SVP, Business Development and General Counsel

Title

SMM GOLD COTE INC.

By:



Authorized officer

Eirichi Fukuda

Name

President and Secretary

Title