

# Yamana Gold Increases Annual Dividend by 25% to \$0.0625 Per Share; Third Dividend Increase in Past Year for Cumulative Total Increase of 213%

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TORONTO, April 29, 2020 - [Yamana Gold Inc.](#) (TSX:YRI; NYSE:AUY) is pleased to announce that it has increased its annual dividend by a further 25% to \$0.0625 per share, effective for the second quarter of 2020. Shareholders of record at the close of business on June 30, 2020, will be entitled to receive payment of this dividend on July 14, 2020. The dividend is an eligible dividend for Canadian tax purposes.

This is the third dividend increase announced by Yamana in the past year, for a cumulative total increase of 213%. These increases are part of a gradual and progressive approach to dividend increases, as the Company's cash balances continue to grow from increasing free cash flow<sup>1</sup> and successful and continuing initiatives to monetize its portfolio of non-producing assets and financial instruments.

## About Yamana

[Yamana Gold Inc.](#) is a Canadian-based precious metals producer with significant gold and silver production, development stage properties, exploration properties, and land positions throughout the Americas, including Canada, Brazil, Chile and Argentina. Yamana plans to continue to build on this base through expansion and optimization initiatives at existing operating mines, development of new mines, the advancement of its exploration properties and, at times, by targeting other consolidation opportunities with a primary focus in the Americas.

## FOR FURTHER INFORMATION PLEASE CONTACT:

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:** This news release contains or incorporates by reference forward-looking statements and forward-looking information under applicable Canadian securities legislation and within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking information includes, but is not limited to information with respect to the Company's dividend policy, strategy, plans or future financial or operating performance. Forward-looking statements are characterized by words such as "plan", "expect", "budget", "target", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions may or will occur. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include all those risk factors discussed or referred to herein and in the Company's Annual Information Form filed with the securities regulatory authorities in all provinces of Canada and available at [www.sedar.com](http://www.sedar.com), and the Company's Annual Report on Form 40-F filed with the United States Securities and Exchange Commission. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances

or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives and may not be appropriate for other purposes.

(All amounts are expressed in United States dollars unless otherwise indicated)

## End Notes

1. The Company uses the financial measure "Net Free Cash Flow" and "Free Cash Flow", which are non-GAAP financial measures, to supplement information in its Consolidated Financial Statements. Net Free Cash Flow and Free Cash Flow do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to similar measures employed by other companies. The Company believes that in addition to conventional measures prepared in accordance with IFRS, the Company and certain investors and analysts use this information to evaluate the Company's performance with respect to its operating cash flow capacity to meet non-discretionary outflows of cash or to meet dividends and debt repayments. The presentation of Net Free Cash Flow and Free Cash Flow are not meant to be a substitute for the cash flow information presented in accordance with IFRS, but rather should be evaluated in conjunction with such IFRS measures. Net Free Cash Flow is calculated as cash flows from operating activities of continuing operations adjusted for advance payments received pursuant to metal purchase agreements, non-discretionary expenditures from sustaining capital expenditures and interest and financing expenses paid related to the current period. Free Cash Flow further deducts remaining capital expenditures and payments for lease obligations.

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