

Coeur Announces Initial Production From Rochester Expansion and Substantial Completion of Construction

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[Coeur Mining Inc.](#) ("Coeur" or the "Company") (NYSE: CDE) today announced the achievement of several critical milestones at its major Rochester expansion project in Nevada, including the production of the first silver and gold ounces. Following a ramp-up period expected to last into early 2024, Rochester is expected to drive a step-change in the Company's overall production levels, cost profile, and cash flow.

Recent Project Milestone Highlights:

- **First Silver and Gold Produced** - Metal production from the new Stage VI leach pad and Merrill-Crowe process plant leach began mid-month with initial doré expected to be poured today. Approximately one-third of the eight million tons of ore on the new pad are currently under leach. The Merrill-Crowe plant is achieving a flow rate of roughly 3,500 gallons per minute ("gpm") of solution. Full ramp-up to commercial production of around 13,000 gpm is expected to be achieved in early 2024.
- **Construction of Crushing Circuit Substantially Complete** - With the primary gyratory crusher now installed, construction of the new three-stage crushing circuit is now substantially complete. Once fully ramped-up, throughput is expected to average 32 million tons per year, which is approximately 2.5x higher than historical levels, making Rochester one of the world's largest open pit heap leach operations
- **Mining Test Achieves Design Capacity** - A multi-day test of truck and loading capacity was completed earlier this month to ensure that the mine can support the higher throughput rates associated with the newly-configured Rochester circuit. This test confirmed the mine's ability to safely support the designed capacity of up to 100,000 tons per day in 2023 and up to 132,000 tons per day in 2024. Data gathered during the test will be used to refine processes and identify opportunities for additional efficiencies in cycle and load counts.

"The achievement of these three critical milestones marks the beginning of a new growth phase for Coeur," said Mitchell J. Krebs, President and Chief Executive Officer. "The focus is now shifting to commissioning, ramp-up, and mine optimization initiatives as well as prioritizing several adjacent exploration targets located on Rochester's prospective 69-square mile land package. Coeur's project team has overcome numerous challenges over the last three years to arrive at this key inflection point and deserves thanks for their resilience and commitment."

About Coeur

[Coeur Mining Inc.](#) is a U.S.-based, well-diversified, growing precious metals producer with four wholly-owned operations: the Palmarejo gold-silver complex in Mexico, the Rochester silver-gold mine in Nevada, the Kensington gold mine in Alaska and the Wharf gold mine in South Dakota. In addition, the Company wholly-owns the Silvertip silver-zinc-lead exploration project in British Columbia.

Cautionary Statements

This news release contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding expected timelines for completion of the Rochester expansion project and expected performance and benefits of the Rochester expansion project including impacts on production, costs and cash flow. 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 expected project timelines are not met or project benefits not realized, 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 or higher treatment and refining charge environment, the uncertainties inherent in Coeur's production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, changes in mining laws, ground conditions and, grade and recovery variability, any future labor disputes or work stoppages (involving the Company and its subsidiaries or third parties), the uncertainties inherent in the estimation of mineral reserves, changes that could result from Coeur's future acquisition of new mining properties or businesses, the loss of access or insolvency of any third-party refiner or smelter to which Coeur markets its production, the potential effects of the COVID-19 pandemic, including impacts to the availability of our workforce, continued access to financing sources, government orders that may require temporary suspension of operations at one or more of our sites and effects on our suppliers or the refiners and smelters to whom the Company markets its production and on the communities where we operate, the effects of environmental and other governmental regulations and government shut-downs, the risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries, 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 report on Form 10-K and 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. This does not constitute an offer of any securities for sale.

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