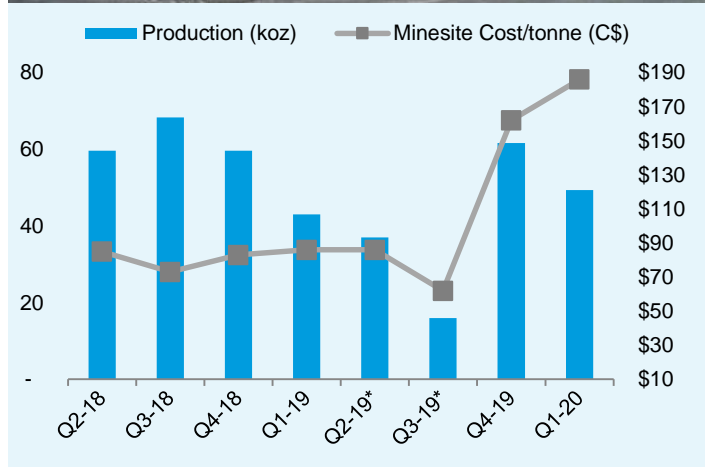


Meadowbank Complex

Continued Ramp Up of Mining Activities Through the Second Quarter of 2020; Milling Expected to Resume in June

Proven & probable gold reserves (million oz) 3.3	Measured & indicated gold resources (million oz) 1.2	Inferred gold resource (million oz) 1.5	Q1 2020 Production (koz) 49	Q1 2020 Total Cash Costs/oz \$1,644
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* Excludes pre-commercial production from Amaruq of 2koz in Q2 2019 and 33koz in Q3 2019

- The ramp up of production activities at Amaruq in Q1 2020 continued to improve. Daily production targets were achieved periodically, but operations were hampered by lower equipment availabilities and the reduction of staffing levels related to COVID-19 measures implemented in Nunavut in March
- Progress continued to be made in catching up on the maintenance backlog. The long haul operation was shut down on March 25th due to reduced workforce and cost performance was impacted. Costs are expected to increase in Q2 2020, but improve in H2 2020
- Current mining levels are at ~50% of the targeted mining rate, which is expected to ramp up through the remainder of Q2 2020. Milling is expected to resume mid-June and average ~9.5k tpd in H2 2020
- Due to the uncertainties associated with the COVID-19 pandemic, the Company has postponed the underground project in 2020