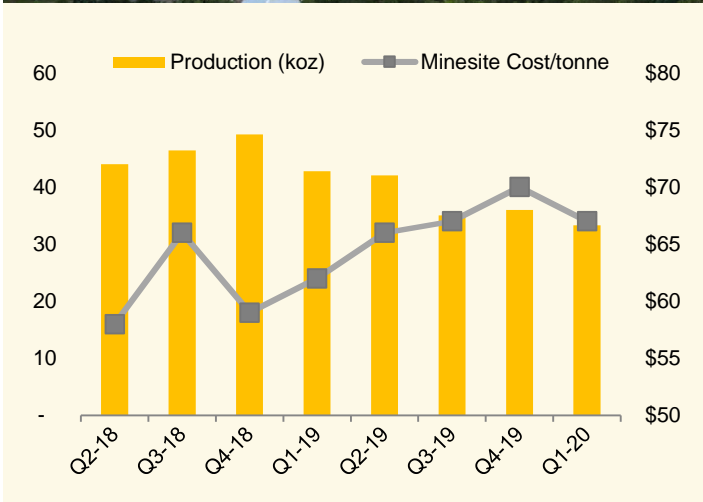


Underground Development Ahead of Schedule at the Cubiro Satellite Deposit and Drilling Continues to Yield Favourable Results

Proven & probable gold reserves (million oz)	Measured & indicated gold resources (million oz)	Inferred gold resource (million oz)	Q1 2020 Production (koz)	Q1 2020 Total Cash Costs/oz
1.0	1.1	0.4	33	\$747



- Gold production in Q1 2020 decreased when compared to the prior-year period due to lower grades
- Reconditioning activities at Cerro Colorado are progressing well and the ore contribution from this zone is ramping up as per plan; 900m of development completed to generate further flexibility in the mining sequence
- The Sinter satellite deposits continued to advance, with underground production expected to begin in Q4 2020
- Underground development at Cubiro is ahead of budget; underground drilling confirms and extends high-grade gold mineralization. Highlights include: 3.1g/t gold and 17g/t silver over 10.7m at 175m depth
- Operation suspended from April 2 until May 30, 2020 as mandated by the Government of Mexico; Pinos Altos may qualify to restart on May 18, 2020

Processing of Higher Grade Ore Drives Strong Quarterly Production; Mining Extended Through September 2020; Residual Leaching Continues Through COVID-19 Shutdown

Proven & probable gold reserves (million oz) 0.06	Measured & indicated gold resources (million oz) 0.02	Inferred gold resource (million oz) 0.01	Q1 2020 Production (koz) 18	Q1 2020 Total Cash Costs/oz \$423
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- Gold production in the first quarter of 2020 increased when compared to the prior-year period due to higher grade ore from the Bravo pit that was processed at the Pinos Altos mill, partially offset by lower tonnes stacked at the Creston Mascota heap leach
- The mining of high grade ore from the Bravo pit is now expected to be extended to the third quarter of 2020. Heap leaching activities are now expected to extend into 2021
- Operation suspended from April 2 until May 30, 2020 as mandated by the Government of Mexico, although residual leaching is continuing through the shutdown. Creston Mascota may qualify to restart on May 18, 2020

