
Coeur Announces Positive Results from Rochester Preliminary Economic Assessment

Estimated NAV_{5%} more than doubles from potential impact of new technology and re-scoped mine plan

Chicago, Illinois – February 26, 2018 – Coeur Mining, Inc. (“Coeur” or the “Company”) (NYSE: CDE) today released a re-scoped mine plan and preliminary economic assessment (“PEA”) for its Rochester silver-gold mine in Nevada. The PEA, which will be included in a NI 43-101 Technical Report expected to be filed on March 5, 2018, incorporates the positive economic impact expected from the potential addition of a high pressure grinding roll (“HPGR”) to Rochester’s crushing circuit in early 2019 at an estimated cost of approximately \$20 million. In addition, the PEA reflects lower projected capital expenditures related to the planned construction of a larger scale, more efficient crusher expected to include a second HPGR unit, beginning in 2020.

The introduction of HPGR technology has the potential to increase Rochester’s silver recoveries from 61% over 20 years to 70% in just over two years, significantly improving the mine’s economics. The re-scoped mine plan incorporates inferred material in the open pit, thereby reducing Rochester’s strip ratio by more than half from 0.8:1 to less than 0.4:1. Coeur plans to finalize engineering of the potential HPGR addition in the coming months and complete infill drilling over the next three years with the goal of upgrading this inferred material to reserves.

The PEA reflects the following improvements compared to Rochester’s current NI 43-101 Technical Report filed in early 2017:

- More than doubling Rochester’s NAV_{5%} from \$280 million to \$609 million
- 122% increase in total pre-tax life of mine cash flows from \$431 million to \$955 million
- Marked increase in anticipated pre-tax cash flow margin from 19% to 31%
- Further extension of Rochester’s mine life out to 2038

“The implementation of this technology should be a game-changer for Rochester’s costs, margins, cash flows, mine life and net asset value,” said Mitchell J. Krebs, Coeur’s President and Chief Executive Officer. “In 2017, Rochester’s costs per silver equivalent¹ ounce were \$13.08. During the initial ten years after adding this HPGR technology, costs are expected to decline by over 20% to less than \$10.00 per silver equivalent¹ ounce, and average annual pre-tax cash flow is expected to be \$48 million. As a result, we believe this investment and this technology can generate high returns and unlock significant value for our stockholders.”

Comparison of the 2017 Technical Report and 2018 PEA Life of Mine (“LOM”) Economic Analyses

		February 2017 Technical Report	February 2018 PEA
		2031	2038
Estimated Mine Life			
PROVEN & PROBABLE RESERVES			
Mineralized material tons	tons (000s)	244,804	-
Mineralized material gold grade	oz/t	0.003	-
Mineralized material silver grade	oz/t	0.46	-
MEASURED & INDICATED RESOURCES			
Mineralized material tons	tons (000s)	-	277,151
Mineralized material gold grade	oz/t	-	0.003
Mineralized material silver grade	oz/t	-	0.44
INFERRED RESOURCES			
Mineralized material tons	tons (000s)	-	74,632
Mineralized material gold grade	oz/t	-	0.002
Mineralized material silver grade	oz/t	-	0.38
METALLURGICAL RECOVERIES			
Metallurgical recovery gold	%	92%	92%
Metallurgical recovery silver	%	61%	70%
REVENUE			
Gold price (2018 - LOM)	\$/oz	\$1,250	\$1,250
Silver price (2018 - LOM)	\$/oz	\$17.50	\$17.50
Gross revenue	\$M	\$2,225	\$3,129
OPERATING COSTS			
Mining	\$M	(\$549)	(\$602)
Crushing/Processing	\$M	(\$613)	(\$904)
General and administrative	\$M	(\$135)	(\$174)
Smelting and refining	\$M	(\$20)	(\$29)
Corporate management fee	\$M	(\$35)	(\$45)
Net proceeds tax	\$M	(\$43)	(\$69)
Royalties	\$M	\$0	\$0
Total operating cost	\$M	(\$1,394)	(\$1,823)
Cost per silver equivalent ounce ¹ (71.4:1)	\$/oz	\$10.97	\$10.20
Cost per silver equivalent ounce ¹ (60:1)	\$/oz	\$11.79	\$10.85
CASH FLOW			
Operating cash flow	\$M	\$831	\$1,306
Capital expenditures	\$M	(\$387)	(\$351)
Royalties and other	\$M	(\$12)	\$0
Total pre-tax cash flow	\$M	\$431	\$955
Average annual pre-tax cash flow	\$M	\$33	\$48
Project pre-tax NPV (5% discount rate)	\$M	\$280	\$609

Notes to the above economic analyses:

- a. February 2018 PEA is effective February 26, 2018 and the February 2017 Technical Report is effective December 31, 2016.
- b. Assumed metals prices for estimated February 2018 Mineral Resources were \$20.00 per ounce of silver and \$1,400 per ounce of gold. Assumed metal prices for estimated 2016 year-end Mineral Reserves were \$17.50 per ounce of silver and \$1,250 per ounce of gold and for estimated year-end Mineral Resources were \$19.00 per ounce of silver and \$1,275 per ounce of gold.
- c. Mineral Resources are in addition to Mineral Reserves and do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of Mineral Reserves, and there is no certainty that the Inferred Mineral Resources will be realized.
- d. Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
- e. For details on the estimation of mineral reserves, mineral resources, and inferred mineral resources, including the key assumptions, parameters and methods used to estimate the Mineral Reserves, Mineral Resources, and Inferred Mineral Resources, Canadian investors should refer to the 2017 NI 43-101 Technical Report on file at www.sedar.com as well as the 2018 Technical Report, including the PEA, expected to be filed March 5, 2018.
- f. The Mineral Reserves silver equivalent cut-off grade equals 0.49 oz/t and the gold multiplier equals 109. The gold multiplying factor for silver equivalent is based on: $[(\$Price\ Au - \$Refining\ Au) / (\$Price\ Ag - \$Refining\ Ag)] \times [(\%Recovery\ Au) / (\%Recovery\ Ag)]$. The Mineral Resources cut-off grade equals 0.40 oz/t and the gold multiplier equals 103.
- g. Rounding of short tons, grades, and troy ounces, as required by reporting guidelines, may result in apparent differences between tons, grades, and contained metal contents.
- h. Mineral Reserves are contained within the Measured and Indicated pit designs, or in stockpiles are supported by a plan featuring variable throughput rates, stockpiling and cut-off optimization. The PEA plan is contained within the Measured, Indicated and Inferred pit design and has a different mining sequence, variable production rate and an alternative cut-off grade as described in footnotes b, e & f.

The PEA for the re-scoped mine plan is preliminary in nature and includes inferred mineral resources, and does not have as high a level of certainty as a plan based solely on proven and probable reserves. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves and there is no certainty that the results from the preliminary economic assessment will be realized should the Company decide to proceed with the re-scoped mine plan. This decision has not yet been made. Coeur expects to continue evaluating and optimizing the HPGR option and expects to make a development decision in early 2019.

About Coeur

Coeur Mining, Inc. is a well-diversified, growing precious metals producer with six mines in the Americas employing approximately 2,300 people. Coeur's wholly-owned continuing operations include the Palmarejo silver-gold complex in Mexico, the Silvertip silver-zinc-lead mine in British Columbia, the Rochester silver-gold mine in Nevada, the Kensington gold mine in Alaska, and the Wharf gold mine in South Dakota. The sale of the Company's San Bartolomé silver mine in Bolivia is expected to be completed in early 2018. In addition, the Company owns the La Preciosa project in Mexico, a silver-gold exploration stage project. Coeur conducts exploration activities in North America.

Cautionary Statements

This news release contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding the anticipated installation of high pressure grinding roll units and planned construction of a larger scale, more efficient crusher as well as anticipated capital expenditures, recoveries, strip ratios, costs, revenues, asset values, margins, cash flows, value creation and mine life. 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 the anticipated installation of high pressure grinding roll units does not occur and the anticipated benefits thereof are not attained on a timely basis or at all, the risk that planned drilling programs may be curtailed or canceled due to budget constraints or other reasons, the risk that anticipated cost reductions are not attained, 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 environment, the uncertainties inherent in Coeur's production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, ground conditions, grade variability, any future labor disputes or work stoppages, the uncertainties inherent in the estimation of gold and silver reserves, changes that could result from Coeur's future acquisition of new mining properties or businesses, the loss of any third-party smelter to which Coeur markets silver and gold, the effects of environmental and other governmental regulations, 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. 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.

Christopher Pascoe, Coeur's Director, Technical Services and a qualified person under Canadian National Instrument 43-101, reviewed and approved the scientific and technical information concerning Coeur's mineral projects in this news release. Mineral resources are in addition to mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves, and there is no certainty that the inferred mineral resources will be realized. For a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources, as well as data verification procedures and a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors, Canadian investors should refer to the Technical Report for Rochester expected to be filed March 5, 2018 on SEDAR at www.sedar.com.

Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in public disclosures, such as "measured," "indicated," "inferred" and "resources," that are recognized by Canadian regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 10-K which may be secured from us, or from the SEC's website at <http://www.sec.gov>.

Notes

1. For purposes of silver equivalence, metals prices of \$17.50 per ounce silver and \$1,250 per ounce gold were used, except where noted as silver equivalence assuming a 60:1 silver-to-gold ratio.

Conversion Table

1 short ton	=	0.907185 metric tons
1 troy ounce	=	31.10348 grams

For Additional Information

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