

Coeur Completes Sale of its La Preciosa Project

Chicago, Illinois – March 21, 2022 – Coeur Mining, Inc. (“Coeur” or the “Company”) (NYSE: CDE) today announced that it has closed the sale of its La Preciosa silver project, which is located in the State of Durango, Mexico, to Avino Silver & Gold Mines Ltd. (“Avino”) (TSX/NYSE American: ASM) by way of the previously announced definitive agreement (the “Agreement”).

Pursuant to the Agreement, the transaction consideration includes:

- \$15.3 million cash paid at closing,
- \$5.0 million promissory note that matures prior to the first anniversary of the transaction closing,
- Equity consideration of 14.0 million units, paid at closing, each consisting of one share of Avino common stock and one half of one common share purchase warrant of Avino common stock, priced at a 25% premium to the 20-day volume weighted average price as of October 26, 2021,
- Deferred cash consideration of approximately \$8.8 million to be paid no later than the first anniversary of initial production from any portion of the La Preciosa project,
- Contingent payments of \$0.25 per silver equivalent ounce (subject to an inflationary adjustment) on any new mineral reserves discovered and declared outside of the current resource area at the La Preciosa project, up to a maximum payment of \$50.0 million, and
- Two royalties covering the La Preciosa land package, including (i) a 1.25% net smelter returns royalty on properties covering the Gloria and Abundancia areas of the La Preciosa project and (ii) a 2.00% gross value royalty on all areas of the La Preciosa project other than the Gloria and Abundancia areas, offset by the amount of any new mineral reserve contingent payments made to Coeur

In connection with the transaction, Coeur will be granted preemptive rights to maintain its pro rata interest in Avino and the right to appoint one director to Avino’s Board of Directors or a board observer so long as Coeur maintains a minimum ownership of 10% in Avino.

The sale of La Preciosa is consistent with the Company’s strategy of monetizing non-core assets and prioritizing high-return growth from investments in exploration and expansions at its North American assets including the Rochester POA 11 expansion in Nevada, which is expected to be completed mid-next year.

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 development project in British Columbia and has interests in several precious metals exploration projects throughout North America.

For Additional Information

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