

Coeur Mining, Inc.

2021 Annual Stockholders' Meeting – Q&A

May 11, 2021

Questions properly submitted by stockholders prior to or during the Annual Stockholders' Meeting (the "Meeting") of Coeur Mining, Inc. ("Coeur") are presented below, followed by the response from Coeur. Each response was provided live during the Meeting. All responses are as of May 11, 2021. Coeur assumes no obligation and does not intend to update its responses below.

Any questions or concerns may be directed to Coeur Investor Relations at investors@coeur.com.

Question 1: Do you expect to make a significant acquisition during the remainder of 2021? And if so, would it be a producing asset or a resource play?

Answer (Mitchell J. Krebs, President, CEO & Director): Good question. External growth, M&A, it falls really into our capital allocation framework. So, we're always looking at ways to grow the business and maximizing the returns associated with those growth opportunities whether they're internal or external. Within that framework and that context, we'll always continue to evaluate M&A opportunities.

As I mentioned [during the company update at the Meeting], we have a lot of development and expansion project work underway right now at Rochester and then potentially up at Silvertip. So, adding more capital intensity to the business is less of a focus than adding more free cash flow whether, again, it's from our organic growth like Rochester and Silvertip and our other operations or potentially from external M&A opportunities. But it's all got to work within our returns, priorities and our framework so that we can continue to create value over the long term for stockholders. So hopefully, that answers that question.

Question 2: Does the futures market unfairly suppress the price of silver?

Answer (Mitchell J. Krebs, President, CEO & Director): Another good question. I won't be able to give a black-and-white answer because I think the honest answer is no one really knows. I think the fact that silver is a very small market, when you look at size of the global annual market for silver, it's maybe a \$20 billion market, which might sound like a lot of money, but relative to most markets, to other commodity markets, it's tiny. You compare it to gold, copper, oil. And as a result of that, silver can be, I think, impacted by capital flows much easier than those bigger markets.

And so whether that, and to what extent that plays out in silver, I don't think anybody really knows. But I think the volatility that we see in silver is partly due to that less liquid market, less deep of a market. And some of those dynamics of silver are a reason why we have deliberately made this move toward more gold, which, relative to silver, has less volatility.

It makes it a bit easier to manage and plan long term in terms of investment decisions and long-term planning relative to the fairly significant swings that we see in silver typically. So, a thin market, combined with a lot of capital and a lot of fast momentum capital, I think, can lead to some reaction -- strong reactions, sometimes overreactions -- in the silver market. Hopefully, that answers that question.