
Coeur Announces Initial Reserve Estimate and Reserve-Based Mine Plan for Silvertip Mine

Chicago, Illinois – December 27, 2018 – Coeur Mining, Inc. (“Coeur” or the “Company”) (NYSE: CDE) today announced initial reserve and updated resource estimates, based on drilling results received through October, for its Silvertip silver-zinc-lead mine (“Silvertip”) located in northern British Columbia. The Company also provided a reserve-based mine plan and economic analysis underpinned by these estimates. A technical report in support of the information described herein and prepared in accordance with National Instrument 43-101 (“NI 43-101”) will be filed on SEDAR at www.sedar.com within 45 days of this release.

“We are pleased with the successful conversion of a large portion of the resource to an initial reserve and related mine plan at Silvertip,” said Mitchell J. Krebs, Coeur’s President and Chief Executive Officer. “We look forward to continuing our exploration efforts to expand the size of this prospective, high-grade deposit and further extend the mine life. In the near-term, we remain focused on optimizing the processing plant as well as achieving a sustainable level of mining and processing activities, which is reflected in this initial mine plan. We have made substantial progress over the past fourteen months since acquiring Silvertip and will carry that momentum into 2019. Silvertip has enhanced our geographic and political risk profile and is expected to be a long-term source of high-margin cash flow. We remain excited about its potential and its evolution into one of the Company’s cornerstone assets.”

Summary Highlights

- Initial proven and probable reserve of 1.6 million tonnes (1.8 million tons), including 48.2 million silver equivalent (“AgEq”)¹ contained ounces at an average AgEq¹ grade of 930 grams per tonne (“g/t”) (27.13 ounces per ton (“oz/t”))
 - Approximately 15.0 million ounces of silver, 292.7 million pounds of zinc and 198.7 million pounds of lead
 - 14% increase in companywide AgEq¹ reserves² and 13% increase in companywide AgEq¹ reserve grade²
 - Approximately 58% of resource tonnage converted to reserves³
- Additional 1.2 million tonnes (1.3 million tons) of measured and indicated resources and 0.5 million tonnes (0.6 million tons) of inferred resources, conveying potential for further resource growth and mine life extensions
 - Approximately 18% increase in total resource⁴ since Coeur acquired the asset in October 2017
 - Measured and indicated resource of approximately 28.4 million AgEqOz¹ at an average grade of 752 g/t (21.94 oz/t)
 - Inferred resource of approximately 14.7 million AgEqOz¹ at an average grade of 867 g/t (25.28 oz/t)

- Initial mine life of 4.5 years based on proven and probable reserves, representing approximately 49% of the total estimated resource⁴
 - Production rate of approximately 1,000 mtpd (1,100 tpd)
 - Approximately 24% of reserve-based mine plan utilizes long hole stope mining
 - Expected average annual production of approximately 8.2 million AgEqOz¹, including 2.9 million ounces of silver, 45 million pounds of zinc and 37 million pounds of lead
- Total capital costs of \$44 million to support the continued acceleration of underground development activity and mill upgrades
- Initial pre-tax cash flow of \$164 million
- Initial pre-tax NAV_{5%} of \$147 million

Life of Mine Economic Analysis and Assumptions

Operational Overview		
Total Ore Production	M tonnes	1.6
Initial Mine Life	Years	4.5
Production Rate	mtpd	1,000
Average Annual Production		
Silver Equivalent	M oz AgEq	8.2
Silver	M oz Ag	2.9
Zinc	M lbs Zn	45
Lead	M lbs Pb	37
Average Head Grade		
Silver Equivalent	g/t AgEq	930
Silver	g/t Ag	289
Zinc	% Zn	8.2%
Lead	% Pb	5.6%
Average Metallurgical Recoveries		
Silver	%	88%
Zinc	%	90%
Lead	%	92%

Economic Overview		
Metal Prices		
Silver	\$/oz	\$17.00
Zinc	\$/lb	\$1.25
Lead	\$/lb	\$1.00

Economics		
Gross Revenue	\$M	\$504
Operating Cash Flow	\$M	\$224
Capital Expenditures	\$M	\$44
Pre-Tax Net Cash Flow	\$M	\$164
Pre-Tax NPV (5%)	\$M	\$147
After-Tax NPV (5%)	\$M	\$125

Cost Assumptions		
Average Operating Costs		
Mining costs	\$/tonne	\$68.77
Processing costs	\$/tonne	\$58.20
G&A	\$/tonne	\$46.52
Cash Costs⁵	\$/oz AgEq	\$10.96
AISC⁵	\$/oz AgEq	\$12.58

Notes to Life of Mine Economic Analysis and Assumptions:

- A technical report prepared in accordance with NI 43-101 will be filed on SEDAR at www.sedar.com within 45 days of this release.
- Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
- After-Tax NPV (5%) based on Provincial Mining Tax of 13% and Canadian Income Tax of 27% (Canadian rate of 15% and British Columbia rate of 12%). Provincial Mining Tax is tax deductible in calculating income tax expense. Analysis assumes usage of Coeur's net operating losses.

Background and Recent Developments

The Company acquired Silvertip in October 2017 for initial consideration of \$200 million. Additional consideration up to \$50 million is payable contingent upon achieving specific future permitting and exploration milestones at Silvertip.

The first milestone payment of \$25 million is contingent upon the receipt of a permit expansion allowing for a sustained mining and milling rate of 1,000 mtpd (1,100 tpd) on a year-round basis. The Company has been working closely with regulators and remains on track to receive approval of the permit amendment application in early 2019. The Company will make the \$25 million payment (75% cash / 25% stock) within fifteen business days of receiving approval. The second milestone payment of up to \$25 million is contingent upon the amount of resource tonnes added as of December 31, 2019, with \$5 million payable for a total resource of at least 2.5 million tonnes and \$5 million for each additional increment of 0.3 million tonnes up to 3.7 million tonnes.

Coeur commenced mining and processing activities at Silvertip in March 2018 and declared commercial production on September 1, 2018. The Company completed its initial drilling program in July 2018 and commenced a second phase drilling program focused on resource conversion and expansion drilling. Year-

to-date⁶, the Company has invested approximately \$11 million in exploration at Silvertip, including \$8 million on capitalized infill drilling and \$3 million on expensed resource growth and greenfields drilling.

The Company remains focused on improving process plant performance, underground rehabilitation and development as well as completing several key surface infrastructure projects, including the 220-person camp facility. Construction of the camp facility is on schedule and budget, with completion expected at the end of January 2019. Coeur also recently completed the scheduled upgrades to Silvertip's water treatment plant and is currently treating water at its permitted capacity. The Company continues to target mill projects that address safety, production and efficiency improvements.

Mineral Reserve and Resource Estimates

Category	Tonnage		Silver		Zinc (%)	Lead (%)	Silver Equivalent ¹	
	(tonnes)	(short tons)	(g/t)	(oz/t)			(g/t)	(oz/t)
Proven Reserves	246,274	271,470	376	10.97	10.0%	7.7%	1,190	34.70
Probable Reserves	1,364,575	1,504,185	274	7.99	7.9%	5.2%	884	25.79
Proven and Probable Reserves	1,610,849	1,775,655	289	8.43	8.2%	5.6%	930	27.13
Measured Resources	102,000	112,436	380	11.09	10.0%	8.1%	1,119	32.64
Indicated Resources	1,074,000	1,183,881	208	6.06	8.5%	3.7%	718	20.94
Measured and Indicated Resources	1,176,000	1,296,317	223	6.50	8.6%	4.1%	752	21.94
Inferred Resources	529,000	583,122	271	7.91	9.3%	5.0%	867	25.28

Category	Contained Metal		
	Silver (ounces)	Zinc (pounds)	Lead (pounds)
Proven Reserves	2,980,000	54,179,000	41,703,000
Probable Reserves	11,999,000	238,527,000	156,952,000
Proven and Probable Reserves	14,978,000	292,706,000	198,655,000
Measured Resources	1,248,000	22,580,000	18,188,000
Indicated Resources	7,172,000	199,902,000	87,759,000
Measured and Indicated Resources	8,419,000	222,482,000	105,948,000
Inferred Resources	4,612,000	108,621,000	58,594,000

Notes to Mineral Reserves and Mineral Resources:

- Mineral Reserves were estimated by Rodrigo Simidu, P.Eng. and Talha Khan, P.Eng., as of November 1, 2018.
- Mineral Resources were estimated by Scott Jimmerson as of November 1, 2018.
- Assumed metal prices for Mineral Reserves were \$17.00/oz silver, \$1.25/lb zinc and \$1.00/lb lead.
- Assumed metal prices for Mineral Resources were \$20.00/oz silver, \$1.30/lb zinc and \$1.05/lb lead.
- Mineral Reserves are reported at a cut-off grade of Net Smelter Return (“NSR”) \$160/tonne. Mineral Resources are in addition to Mineral Reserves, depleted, and at a cut-off grade of NSR \$130/tonne. $NSR = \text{Tonnes} \times \text{Grade} \times \text{Metal Prices} \times \text{Metallurgical Recoveries} - \text{Royalties} - \text{TCRCs} - \text{Transport Costs}$.
- A technical report prepared in accordance with NI 43-101 will be filed on <http://www.sedar.com> within 45 days.
- 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.
- An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that some of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- Rounding of tonnes, tons, average grades, and contained metal may result in apparent discrepancies with total rounded tonnes, tons, average grades, and total contained metal.

About Coeur

Coeur Mining, Inc. is a well-diversified, growing precious metals producer with five mines in North America. Coeur produces from its wholly-owned operations: the Palmarejo silver-gold complex in Mexico, the Silvertip silver-zinc-lead mine in British Columbia, the Rochester silver-gold mine in Nevada, the Wharf gold mine in South Dakota, and the Kensington gold mine in Alaska. In addition, the Company has interests in several precious metals exploration projects throughout 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 long-term growth, processing, throughput, margin, mine life, asset value, capital expenditures, exploration efforts, potential quantity and/or grade of minerals, the estimation of mineral reserves and resources, anticipated operating results such as production, cost and cash flow levels, underground rehabilitation and development, infrastructure projects, and contingent payments. 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 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, silver, lead and zinc 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 mineral reserves and resources, 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 its material, 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 reports on Form 10-K and Form 10-Q. 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 NI 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. 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, will be included in the technical report for Silvertip that will be filed on SEDAR at www.sedar.com within 45 days of this release and is consistent with technical reports for each of Coeur's properties as filed 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 to Press Release:

1. For purposes of silver equivalence with respect to the technical report and the associated life of mine economic analysis and assumptions, metal prices of \$17.00/oz silver, \$1.25/lb zinc and \$1.00/lb lead were used.

2. Increase relative to Companywide reserves of approximately 342 million AgEqOz and reserve grade of 1.06 oz/t as of December 31, 2017, which assumed metal prices \$1,250/oz gold and \$17.50/oz silver. Figures exclude San Bartolomé (discontinued operations).
3. Inclusive of reserves and measured and indicated resources.
4. Total resource tonnage, inclusive of reserves. Please see acquisition announcement press release, dated September 11, 2017, for additional details on prior mineral resource estimates.
5. Cash costs and AISC are non-GAAP measures. We supplement the reporting of our financial information determined under United States generally accepted accounting principles (U.S. GAAP) with certain non-U.S. GAAP financial measures, including cash costs and AISC. We believe that these adjusted measures provide meaningful information to assist management, investors and analysts in understanding our financial results and assessing our prospects for future performance. We believe these adjusted financial measures are important indicators of our recurring operations because they exclude items that may not be indicative of, or are unrelated to our core operating results, and provide a better baseline for analyzing trends in our underlying businesses. We believe cash costs and AISC are important measures in assessing the Company's overall financial performance. For additional explanation regarding our use of non-U.S. GAAP financial measures, please refer to our Form 10-K for the year ended December 31, 2017 and our quarterly report on Form 10-Q for the quarter ended September 30, 2018.
6. Through September 30, 2018.

Conversion Table

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

For Additional Information

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