

Casablanca, Morocco
December 20, 2022

Managem Group acquires strategic assets in Senegal, Mali and Guinea from the Canadian mining company IAMGOLD

Managem Group has entered yesterday into a definitive agreement with the Canadian mining company IAMGOLD Corporation (“IAMGOLD”) for the acquisition of (i) the Company’s 90% interest in the corporation holding the Boto Gold Project in Senegal (the remaining 10% interest in Boto will continue to be held by the Government of Senegal), (ii) all assets in Diakha-Siribaya (Mali), Boto West, Daorala and Senala Ouest (Senegal), and Karita (Guinea); as well as (iii) IAMGOLD’s interest in Senala Joint Venture (Senegal), (all the assets acquired in this transaction being collectively known as the “Bambouk Assets”).

The acquisition covers three contiguous deposits, offers significant upside in three neighboring countries and is located along the prolific Senegal-Mali Shear Zone “SMSZ”, with short-term production potential from the Boto Gold Project which currently has mineral reserves of 1.6 million ounces of gold and a total resource portfolio of the Bambouk assets exceeding 5 million ounces of gold.

The acquisition of all the Bambouk Assets (shares and shareholder loans assigned values) will result in the payment in cash of a total consideration of approximately \$282 million. Inclusive of the total consideration is a \$30 million deferred payment to be paid out maximum 6 months after closing of the Boto Gold Project and associated properties in Senegal.

Closing of the transaction is subject to grating of the applicable regulatory approvals from the mining governmental authorities of Senegal, Mali, and Guinea, as well as other customary closing conditions.

“We are pleased to have entered into this agreement with IAMGOLD relating to the Bambouk Assets. These transactions will enrich our already solid portfolio of assets, reinforce our role as a regional leader in the Gold activity in Africa and consolidate our position as a top-performer within the African mining industry. We are very excited to work with Boto, Diakha-Siribaya and Karita teams to advance these projects by drawing on the expertise and experience of our teams as well as the obvious synergy between these assets, the good relationships between Morocco, Senegal, Mali and Guinea and the good dynamics of South-South collaboration,” said Imad Toumi, Chairman and CEO of Managem.

“We are pleased that ownership of the Bambouk Assets will be assumed by Managem, which has decades of mining development and operating experience in Africa and intends to advance these assets responsibly, for the benefit of all stakeholders. IAMGOLD and its leaders will ensure a smooth transition of ownership,” said Maryse Bélanger, Chair of the Board of IAMGOLD and Interim President and CEO.

Sprott Capital Partners is acting as financial advisor and Naciri & Associés Allen & Overy is acting as legal advisor to Managem Group, while BMO Capital Markets is acting as financial advisor and Fasken Martineau Dumoulin LLP is acting as legal advisor to IAMGOLD in connection with the sale.

About Managem

Managem Group is a panafrikan and fully integrated mining group that has been developing and mining a balanced portfolio between gold and energy transition metals for more than 90 years. The group is present throughout the entire mining cycle, from exploration to the trading of commodities. The group employs 6,000 people, operates in 6 African countries, including Morocco and is committed to maintaining its culture of responsible mining through high standards of Environmental, Social and Governance (“ESG”) practices, including its commitment to Zero Harm, in every aspect of its business.

Managem Group is majority owned by Al Mada, a pan-African private equity fund. A signature accompanies the name “Al Mada”: “Positive impact”, reflecting the fund’s commitment to promoting “useful” investment.

About IAMGOLD

IAMGOLD is a mid-tier gold mining company operating in North America, South America and West Africa. The Company has three operating mines: Essakane (Burkina Faso), Rosebel (Suriname) and Westwood (Canada), and is building the large-scale, long life Côte Gold project (Canada), in partnership with Sumitomo Metals & Mining of Japan, which is expected to commence production in early 2024. In addition, the Company has a robust development and exploration portfolio within high potential mining districts in the Americas and West Africa.

IAMGOLD employs approximately 5,000 people and is committed to maintaining its culture of accountable mining through high standards of Environmental, Social and Governance (“ESG”) practices, including its commitment to Zero Harm®, in every aspect of its business. IAMGOLD is listed on the New York Stock Exchange (NYSE:IAG) and the Toronto Stock Exchange (TSX:IMG) and is one of the companies on the Jantzi Social Index (“JSI”), a socially screened market capitalization-weighted consisting of companies which pass a set of broadly based environmental, social and governance rating criteria.

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