

Strengthening Communities by Building Resilient Operations



Q3 2021 RESULTS Conference Call – October 27, 2021

Pinto Valley partnership with Tonto National Forest making post-wildfire repairs in response to flash flooding damage in the burn scars



Today's Presenters



Darren Pylot
CEO



Raman Randhawa
CFO



Brad Mercer
COO



Wendy King
Sr. VP Risk, ESG, General
Counsel & Corporate
Secretary



Jerrold Annett
Sr. VP Strategy & Capital
Markets

Cautionary Notes

CAUTIONARY NOTE ON FORWARD LOOKING INFORMATION

This document may contain “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). These forward-looking statements are made as of the date of this document and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation.

Forward-looking statements relate to future events or future performance and reflect our expectations or beliefs regarding future events and the impacts of the ongoing and evolving COVID-19 pandemic. Forward-looking statements include, but are not limited to, statements with respect to the estimation of Mineral Resources and Mineral Reserves, the expected timing, operations and success of the underground paste backfill system study and tailings filtration project at Cozamin, the success of the Pinto Valley HydroFloat project, the restart of molybdenum production at Pinto Valley, the outcome and timing of the PV4 study, the timing and success of our use of the Jetty Technology, the successful completion of a port agreement with Puerto Ventanas and/or rail agreement with Sigdo Kopper’s rail business, the success of our strategic process for the Santo Domingo project, the expected reduction in capital requirements for the Santo Domingo Project, the timing and success of the Cobalt Study for Santo Domingo, the timing and success of the PV3 Optimization project, the realization of Mineral Reserve estimates, the timing and amount of estimated future production, costs of production and capital expenditures and reclamation, the success of our mining operations, the success of mineral exploration, the estimations for potential quantities and grade of inferred resources and exploration targets, Capstone’s ability to fund future exploration activities, Capstone’s ability to finance the Santo Domingo project, environmental risks, unanticipated reclamation expenses and title disputes. The potential effects of the COVID-19 pandemic on our business and operations are unknown at this time, including Capstone’s ability to manage challenges and restrictions arising from COVID-19 in the communities in which Capstone operates and our ability to continue to safely operate and to safely return our business to normal operations. The impact of COVID-19 to Capstone is dependent on a number of factors outside of our control and knowledge, including the effectiveness of the measures taken by public health and governmental authorities to combat the spread of the disease, global economic uncertainties and outlook due to the disease, and the evolving restrictions relating to mining activities and to travel in certain jurisdictions in which we operate.

In certain cases, forward-looking statements can be identified by the use of words such as “anticipates”, “approximately”, “believes”, “budget”, “estimates”, “expects”, “forecasts”, “guidance”, “intends”, “plans”, “scheduled”, “target”, or variations of such words and phrases, or statements that certain actions, events or results “be achieved”, “could”, “may”, “might”, “occur”, “should”, “will be taken” or “would” or the negative of these terms or comparable terminology. In this document certain forward-looking statements are identified by words including “anticipated”, “expected”, “guidance” and “plan”. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our 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, amongst others, risks related to inherent hazards associated with mining operations and closure of mining projects, future prices of copper and other metals, compliance with financial covenants, surety bonding, our ability to raise capital, Capstone’s ability to acquire properties for growth, counterparty risks associated with sales of our metals, use of financial derivative instruments and associated counterparty risks, foreign currency exchange rate fluctuations, market access restrictions or tariffs, changes in general economic conditions, availability of water, accuracy of Mineral Resource and Mineral Reserve estimates, operating in foreign jurisdictions with risk of changes to governmental regulation, compliance with governmental regulations, compliance with environmental laws and regulations, reliance on approvals, licenses and permits from governmental authorities and potential legal challenges to permit applications, contractual risks including but not limited to, our ability to meet the completion test requirements under the Cozamin Silver Stream Agreement with Wheaton Precious Metals, our ability to meet certain closing conditions under the Santo Domingo Gold Stream Agreement with Wheaton Precious Metals, acting as Indemnitor for Minto Exploration Ltd.’s surety bond obligations post divestiture, impact of climate change and changes to climatic conditions at our Pinto Valley and Cozamin operations and Santo Domingo project, changes in regulatory requirements and policy related to climate change and GHG emissions, land reclamation and mine closure obligations, risks relating to widespread epidemics or pandemic outbreak including the COVID-19 pandemic; the impact of COVID-19 on our workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business, including our ability to access goods and supplies, the ability to transport our products and impacts on employee productivity, the risks in connection with the operations, cash flow and results of Capstone relating to the unknown duration and impact of the COVID-19 pandemic, uncertainties and risks related to the potential development of the Santo Domingo Project, increased operating and capital costs, increased cost of reclamation, challenges to title to our mineral properties, increased taxes in jurisdictions the Company operates or is subject to tax, changes in tax regimes we are subject to and any changes in law or interpretation of law may be difficult to react to in an efficient manner, maintaining ongoing social license to operate, dependence on key management personnel, potential conflicts of interest involving our directors and officers, corruption and bribery, limitations inherent in our insurance coverage, labour relations, increasing energy prices, competition in the mining industry including but not limited to competition for skilled labour, risks associated with joint venture partners, our ability to integrate new acquisitions and new technology into our operations, cybersecurity threats, legal proceedings, the volatility of the price of the Common Shares, the uncertainty of maintaining a liquid trading market for the Common Shares, risks related to dilution to existing shareholders if stock options or other convertible securities are exercised, the history of Capstone with respect to not paying dividends and anticipation of not paying dividends in the foreseeable future, and sales of Common Shares by existing shareholders can reduce trading prices, and other risks of the mining industry as well as those factors detailed from time to time in the Company’s interim and annual financial statements and MD&A of those statements and Annual Information Form, all of which are filed and available for review under the Company’s profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause our actual results, performance or achievements to differ materially from those described in our forward-looking statements, there may be other factors that cause our results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that our forward-looking statements will prove to be accurate, as our actual results, performance or achievements could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on our forward-looking statements.

Cautionary Notes

CAUTIONARY NOTE TO UNITED STATES INVESTORS REGARDING PRESENTATION OF MINERAL RESERVE AND MINERAL RESOURCE ESTIMATES

As a British Columbia corporation and a “reporting issuer” under Canadian securities laws, we are required to provide disclosure regarding our mineral properties in accordance with Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. In accordance with NI 43-101, we use the terms mineral reserves and resources as they are defined in accordance with the CIM Definition Standards on mineral reserves and resources (the “CIM Definition Standards”) adopted by the Canadian Institute of Mining, Metallurgy and Petroleum. In particular, the terms “mineral reserve”, “proven mineral reserve”, “probable mineral reserve”, “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource” used in this annual information form and the documents incorporated by reference herein and therein, are Canadian mining terms defined in accordance with CIM Definition Standards. These definitions differ from the definitions in the disclosure requirements promulgated by the SEC. Accordingly, information contained in this annual information form and the documents incorporated by reference herein may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

United States investors are also cautioned that while the SEC will now recognize “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources”, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to their existence and feasibility than mineralization that has been characterized as reserves. Accordingly, investors are cautioned not to assume that any “measured mineral resources”, “indicated mineral resources”, or “inferred mineral resources” that we report are or will be economically or legally mineable. Further, “inferred resources” have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist. In accordance with Canadian rules, estimates of “inferred mineral resources” cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

CURRENCY

All amounts are in US\$ unless otherwise specified.

ALTERNATIVE PERFORMANCE MEASURES

“C1 cash cost”, “cash cost”, “adjusted EBITDA”, “operating cash flow before changes in working capital”, “adjusted net income”, “net debt”, “all-in sustaining costs”, “all-in costs”, “available liquidity”, “expansion capital” and sustaining capital” are Alternative Performance Measures. Alternative performance measures are furnished to provide additional information. These non-GAAP performance measures are included in this presentation because these statistics are key performance measures that management uses to monitor performance, to assess how the Company is performing, to plan and to assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a standard meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS. For full information, please refer to the Company’s latest Management Discussion and Analysis published on its [Financial Reporting](#) webpage or on SEDAR.

COMPLIANCE WITH NI 43-101

Unless otherwise indicated, Capstone has prepared the technical information in this document (“Technical Information”) based on information contained in the technical reports, Annual Information Form and news releases (collectively the “Disclosure Documents”) available under Capstone Mining Corp.’s company profile on SEDAR at [www.sedar.com](#). Each Disclosure Document was prepared by or under the supervision of a qualified person (a “Qualified Person”) as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”). Readers are encouraged to review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

Disclosure Documents include the National Instrument 43-101 compliant technical reports titled “NI 43-101 Technical Report on the Cozamin Mine, Zacatecas, Mexico” effective October 23, 2020, “NI 43-101 Technical Report on the Pinto Valley Mine, Arizona, USA” effective March 31, 2021 and “Santo Domingo Project, Region III, Chile, NI 43-101 Technical Report” effective February 19, 2020.

The disclosure of scientific and Technical Information in this presentation was reviewed and approved by Brad Mercer, P. Geol., Senior Vice President and Chief Operating Officer (technical information related to mineral exploration activities and to Mineral Resources at Cozamin), Clay Craig, P.Eng, Manager, Mining & Evaluations (technical information related to Mineral Reserves and Mineral Resources at Pinto Valley), Tucker Jensen, Superintendent Mine Operations, P.Eng (technical information related to Mineral Reserves at Cozamin) and Albert Garcia III, PE, Vice President, Projects (technical information related to project updates at Santo Domingo) all Qualified Persons under NI 43-101.

ADDITIONAL REFERENCE MATERIALS

Refer to the Company’s news release of October 26, 2021 and MD&A and Financial Statements for the three months (“Q3 2021”) and nine months (“YTD 2021”) ended September 30, 2021, and the Company’s 2020 Annual Information Form for full details to the information referenced throughout this presentation.



Darren Pylot
President & CEO

Q3 2021 Results Summary

	Q3 Cu Production (Mlbs)	Q3 C1 Cash Costs ¹ US\$ Per Payable lb Cu Produced	YTD Cu Production (Mlbs)	YTD C1 Cash Costs ¹ US\$ Per Payable lb Cu Produced
Pinto Valley	30.3	\$2.44	96.2	\$2.22
Cozamin	14.1	\$0.93	39.3	\$0.95
Total	44.4	\$1.96	135.5	\$1.85

REITERATING 2021 GUIDANCE	175 – 190 Mlbs Cu Production
	\$1.75 – \$1.90 C1 Cash Costs ¹



Pinto Valley Mine, Arizona

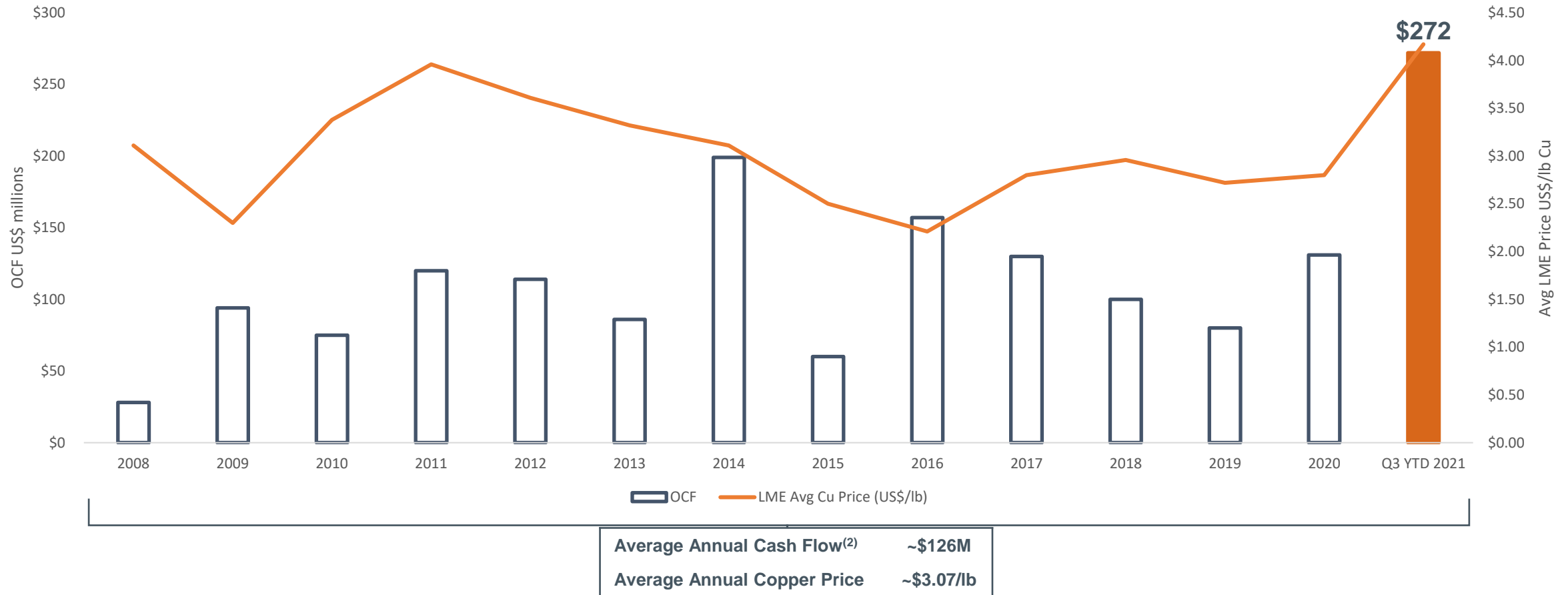
As part of our focus on climate risk mitigation, we are assessing and redesigning rainwater collection and distribution systems.

Several reservoirs such as the Charlie Pond are being re-established to improve water retention and management.

1. This is an alternative performance measure; refer to the Company's MD&A for the three and nine months ended September 30, 2021 for full details.

RECORD ANNUAL Operating Cash Flow⁽¹⁾ Generation ...

... enhanced by record high realized copper prices of \$4.35/lb Cu YTD at September 30, 2021



1. Operating cash flow before changes in working capital is an alternative performance measure. Refer to the Company's MD&A for the three and nine months ended September 30, 2021 for full details
Note: 2021 amount excludes \$180 million upfront payments received from Wheaton for 50% Cozamin silver stream (\$150 million) and Santo Domingo gold stream (\$30 million early deposit of \$290 million)

Q3 2021 Highlights – Cash is Building

CORPORATE

- **\$208.2 million in net cash¹** and no long-term debt. Cash grew by \$36.7 million from Q2 2021.
- **44.4 Mlb Cu produced at C1 cash costs¹ of \$1.96 per payable pound.**
- **Adjusted net income¹ of \$35.3 million or \$0.09 per share.**
- **Operating Cash Flow Before Changes in Working Capital¹ of \$67 million and YTD of \$272 million²**
- **Completed PV3 Optimization.** Total investment of \$31 million has enabled a 10% increase in throughput.
- Developing our **Responsible Sourcing Project** to fully integrate ESG risks and opportunities into procurement & supply chain management.

PINTO VALLEY

PV3 Optimization completed

Severe weather affected productivity in first 1/2 of Q3. Achieved 60,000 tpd average in September to present.



Pinto Valley open pit

COZAMIN

Record Quarterly Cu production of 14.1 Mlb with C1 costs of \$0.93 per pound. Milling rates of 3,854 tpd above target.



Cozamin aerial view

SANTO DOMINGO PROJECT

Strategic process, infrastructure sharing, capital reduction and financing advancing.

Exploration for resource expansion and cobalt study geometallurgical test work ongoing.



Santo Domingo team with core samples

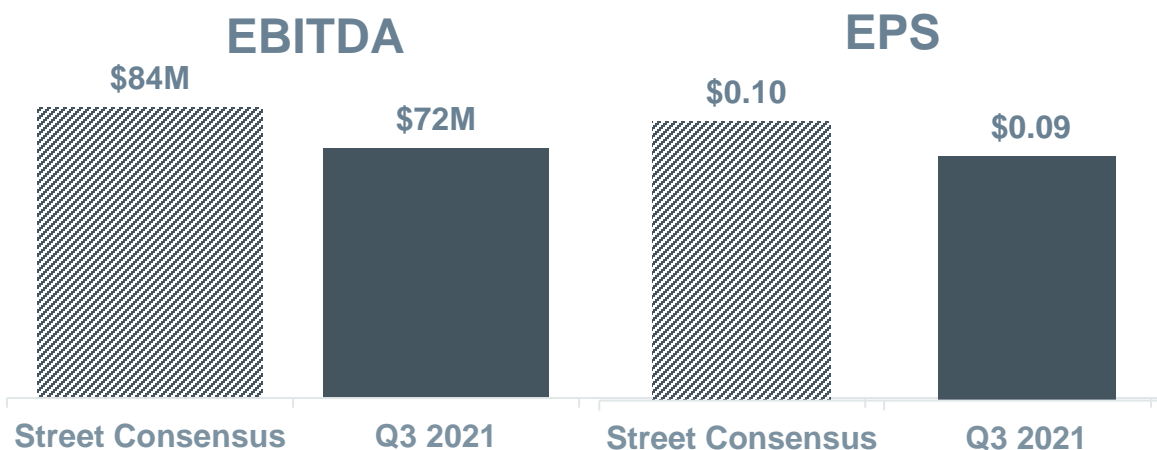
¹ This is an alternative performance measure; refer to the Company's MD&A for the three and nine months ended September 30, 2021 for full details.

² Operating cash flow before changes in working capital. Note, Q3 2021 YTD Operating cash flow before changes in working capital was \$451.6M, excluding the \$180 million upfront payments received from Wheaton for early deposits on the silver stream and gold stream is \$271.6M.

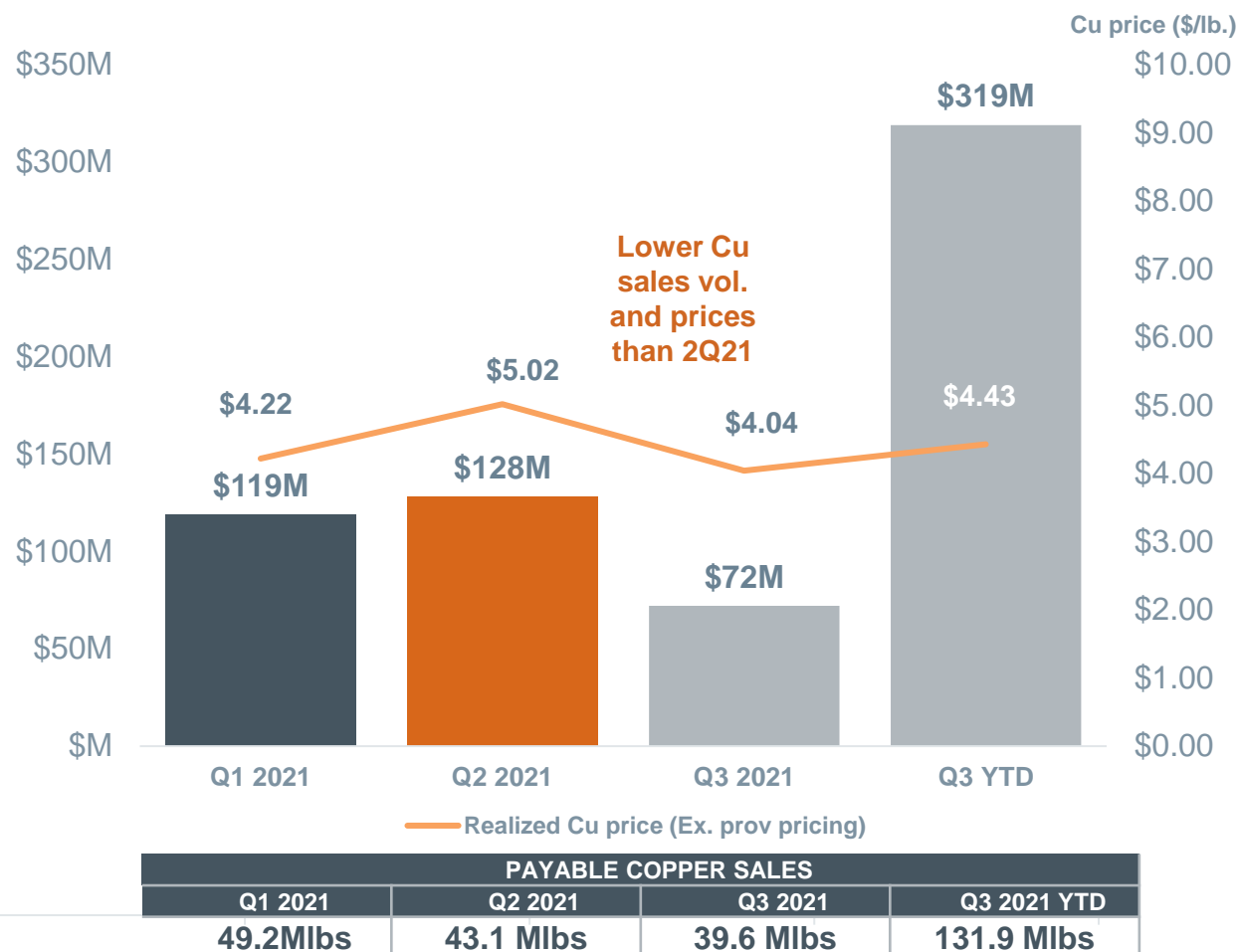
Q3 EBITDA & EPS versus Consensus

Q3 Financials impacted by the following

- 1. Timing of sales** – production was skewed toward second half of quarter leaving payable copper sales of 39.6 Mlbs versus production of 44.4 Mlbs
- 2. Negative provisional pricing adjustments** – impact was \$10 million leading to a realized copper price of \$4.04/lb versus average LME price in Q3 of \$4.25/lb
- 3. Pinto Valley weather disruptions** – extreme monsoon rains in July and August causing area floods impacted production by ~10% and increased costs



Strong YTD EBITDA Generation



Note: EBITDA refers to Adjusted EBITDA and an alternative performance measure; refer to the Company's MD&A for the three and nine months ended September 30, 2021 for full details.
 1. This is an alternative performance measure; refer to the Company's MD&A for the three and nine months ended September 30, 2021 for full details.

Balance Sheet is Growing to Finance next stage of Growth

LT DEBT FREE
with
STRONG
BALANCE SHEET
LIQUIDTY

- Capstone has pipeline of low capital, high return brownfield growth projects at Pinto Valley and Cozamin
- Unhedged copper cash flow to build equity

Shares Outstanding	413 million
<i>(as at September 30/21)</i>	

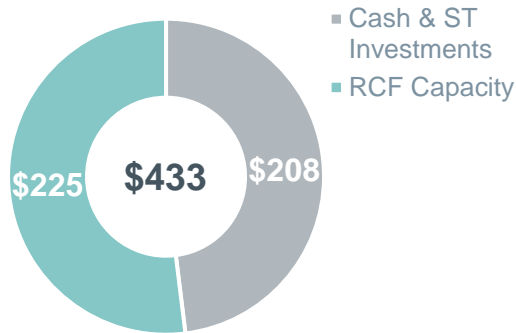
Market Cap	US\$1,832 million
<i>(as at Oct 26/21)</i>	

Less: Cash & ST Invest.	US\$208 million
<i>(as at Sep 30/21)</i>	

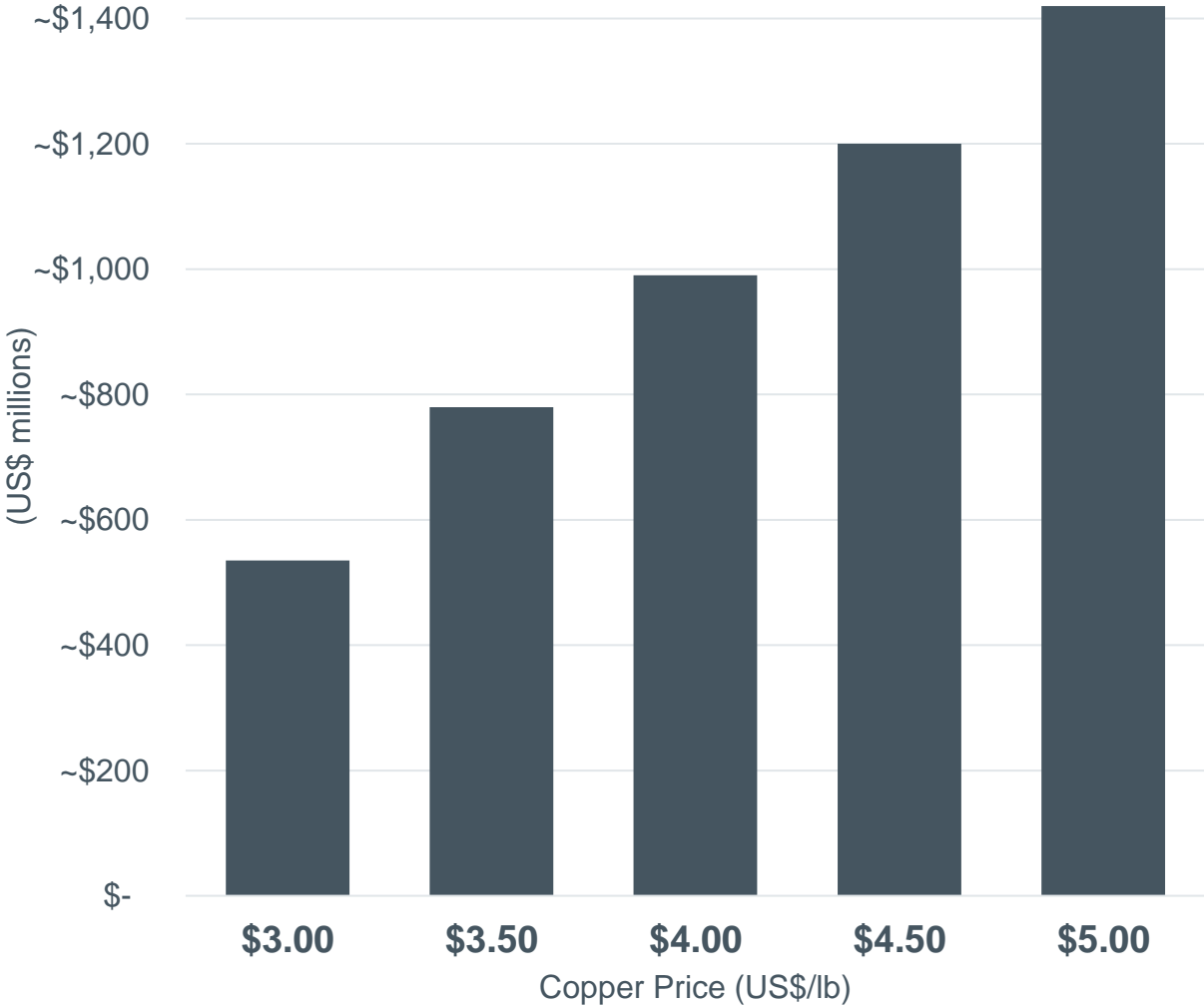
Add: Debt	Nil
<i>(as at Sep 30/21)</i>	

Enterprise Value	US\$1,624 million
<i>(as at Oct 26/21)</i>	

Available Liquidity (US\$M)



2021E-2023E
Cumulative After-Tax Operating Cash Flow*

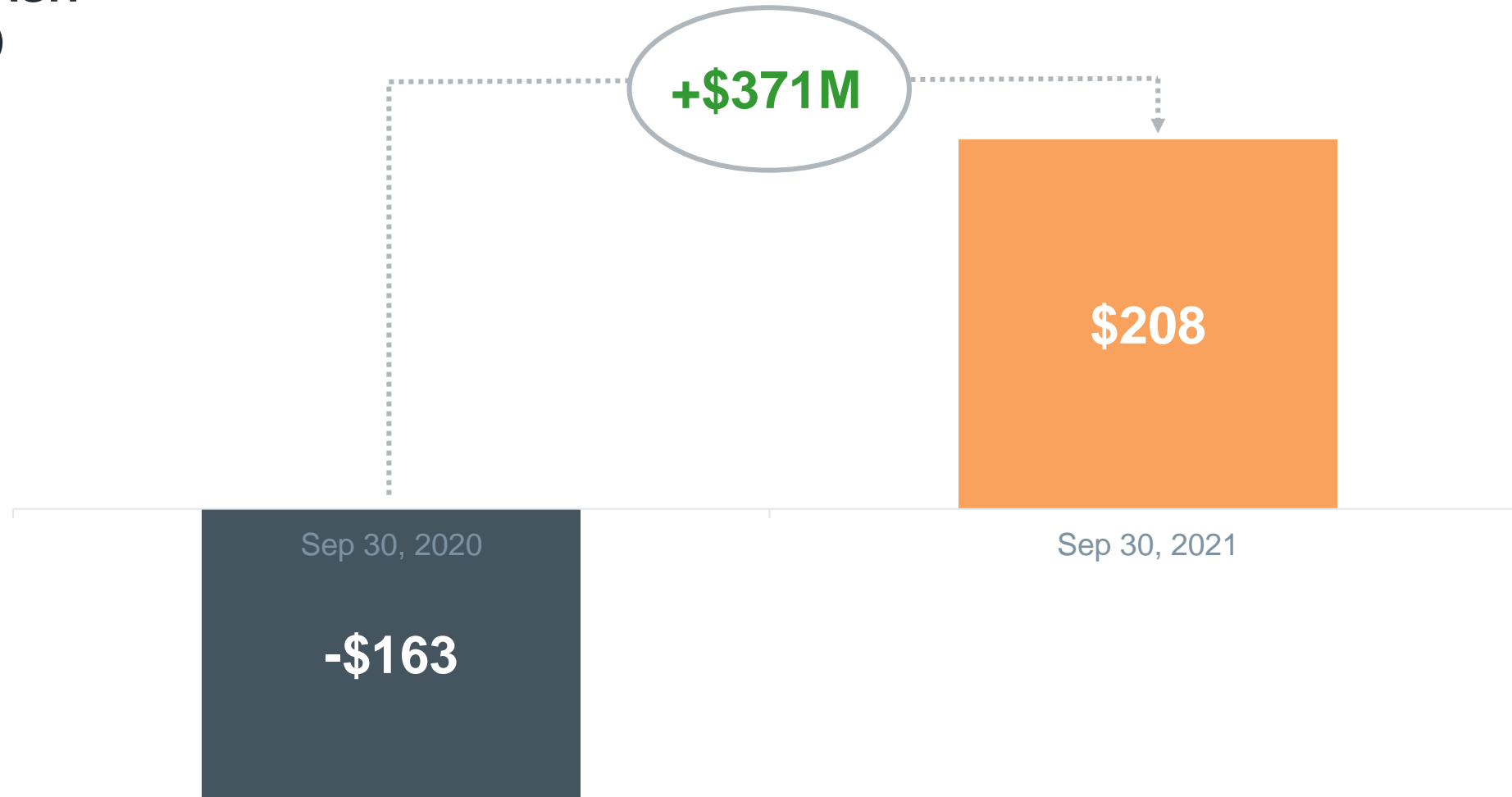


*OCF is operating cash flow, inclusive of tax and interest payments. OCF forecasts assume Ag pricing of \$26/oz

What A Difference a Year Makes

NET CASH
(DEBT)

US\$M



Building significant cash and positioned for transformational growth

Pinto Valley – Optimization Complete

- **PV3 Optimization Completed during Q3.** Total project investment of \$31 million has increased throughput by ~10% to reliably process 58,000 tpd annualized with horsepower to run above 60,000 tpd.
- **Tailings Thickener Upgrades** has increased water reclaim performance and reduced water losses to evaporation by up to 600 gpm or a ~12% reduction in water consumption
- **60,000 tpd throughput average** in September to present.
- **2021 YTD operating cash flow¹ at Pinto Valley mine of \$195 million**
- **PV4 Study progressing well** and to include:
 - **Jetti catalytic column leach and pilot-scale leach pad tests:** Ongoing and expected to run through H1 2022
 - **Coarse Particle Flotation (“CPF”):** Internal feasibility study ongoing with additional engineering required to incorporate CPF with PV4 tailings management strategies
 - **Pyrite Agglomeration:** Low capital project of ~\$7 million with payback less than one year. It has the capacity to deliver strong environmental benefits: Diverts acid-generating minerals including chalcopyrite from tailings and adds them to dump leach where additional Copper can be recovered. Pyrite oxidizes to generate valuable acid, which is expected to reduce sulfuric acid purchases.

1. Operating cash flow before changes in working capital is an alternative performance measure. Refer to the Company’s MD&A for the three and nine months ended September 30, 2021 for full details.

Cost Containment Strategies

Pinto Valley

- Price fixing a large portion of expected diesel consumption for 2021 and 2022 has resulted in cost savings of \$3.3 million during YTD 2021.
- At current diesel prices expected savings of approximately \$10 million over the remainder of 2021 and 2022.
- Ramp up of the Molybdenum production plant expected to be completed in Q4 2021 will improve by-product credits.
- Pyrite agglomeration to lower acid costs

Cozamin

- A program to hedge Mexican Pesos has provided ~\$2M in realized gains YTD.
- Evaluating addition of ore sorting technology to convert mineral resources into new mine plan.

Opportunities

- Studying opportunities to move more concentrate domestically vs. overseas.

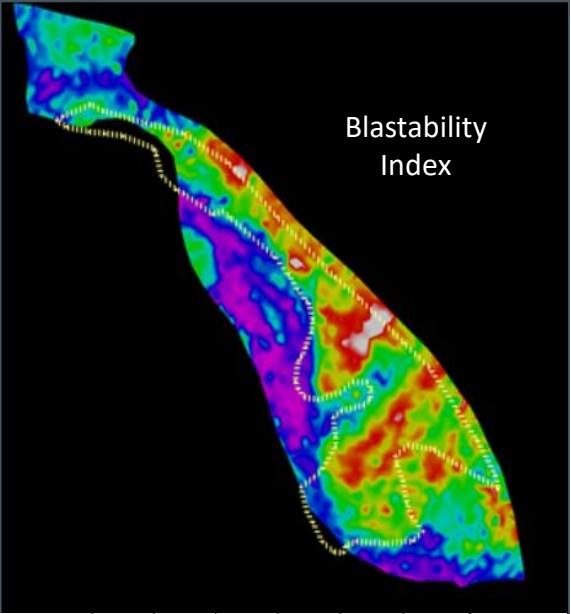
Pinto Valley – Blast Fragmentation Excellence

“Blastability Pattern”

Data is collected from smart drills to create a blastability index based on rock hardness.

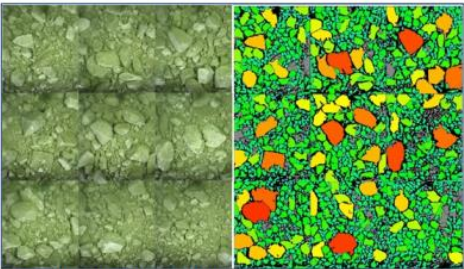
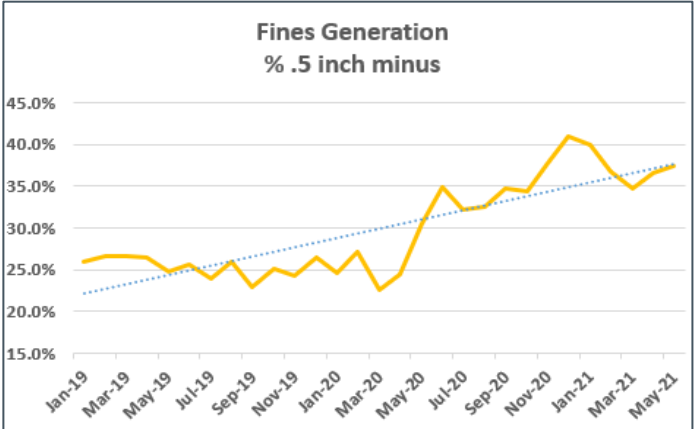


Selective blast plans are created based on smart drill data that measures torque, weight on drill bit, rate of penetration and other variables.



Increased Mill Throughput by 10%+

A higher percentage of fines derived from selective blasting in the pit leads to increased mill throughput and lower power consumption per tonne.



Split-ConveyorCam on Primary Crusher Discharge Conveyor

Excellent results since the beginning of blast fragmentation study at PV. Fines generation increased from ~25% to 38% at present.

Note: WOB in graphic above is "Weight on Bit" and T is "Torque"

Cozamin – Exceeding Targets

- **Record Quarterly Copper production of 14.1 Mlbs;** 33% higher than in Q3 2020.
- **Mine expansion is exceeding targeted run rate.** Mill throughput increased from 3,090 tpd in Q3 2020 to 3,854 tpd in Q3 2021 versus target of 3,780 tpd
- **Higher Grades and Higher Recovery.** Grades and recoveries rose from 1.77% and 95.6% in Q3 2020 to 1.87% and 96.7% in Q3 2021, respectively.
- **2021 YTD operating cash flow¹ of \$89 million.**
- **Construction of dry stack tailings and paste backfill facility** is progressing on schedule.
- **Impact23 Project:**
 - Exploration focused on MNFWZ West Target and other brownfield targets. Development of the west exploration drift and crosscuts progressing well to allow more efficient target testing from underground after completion in early 2022.
 - Evaluating ore sorting opportunity to convert significant copper and silver from large resource into a new mine plan. Study is progressing well.
 - Technical report targeted for H2 2023.

1. Operating cash flow before changes in working capital is an alternative performance measure. Refer to the Company's MD&A for the three and nine months ended September 30, 2021 for full details .

Cozamin – Innovation Driving Improvements

Ore Sorting – Positive Initial Test Results

- 8 tonne representative sample from six production headings was crushed then screened to remove >3.5" and <0.5" (unsuitable for sorting).
- Tested two different technologies and best result realized up to 31% mass rejection with very low metal losses (1-2% of contained Cu, Zn and Ag).
- Grade increased from 1.70% Cu and 42 g/t Ag to 2.25% Cu and 57 g/t Ag.

Next Steps:

- Test highly diluted material from narrow vein resource area.
- Build a preliminary economic model for various scenarios including on surface installation and underground installation.

Example of Sorted Material

sorted upgraded ore with abundant chalcopyrite



rejected waste with almost no chalcopyrite



Opportunity to convert some portion of a large resource into a new mine plan. Target for release of Technical Report is H2 2023

MNFWZ Indicated (I)	Tonnes (kt)	Copper (%)	Silver (g/t)	Zinc (%)	Lead (%)	Copper Metal (kt)	Silver Metal (koz)	Zinc Metal (kt)	Lead Metal (kt)
Copper-Silver Zones	9,472	1.56	35	0.51	0.05	148	10,796	48	4
Zinc-Lead-Silver Zones	4,138	0.38	28	2.22	0.98	16	3,786	92	41

Please refer to Table 4 of the Company's January 27, 2021 news release for full details of the Mineral Resource estimate.

Opportunity to Build a World Leading, Low Cost, Fully-integrated, Battery Grade Cobalt Business

Santo Domingo Cobalt Feasibility Update

- Drilled 7,600m of PQ core for flowsheet confirmation and geometallurgical work.
- Current drilling will generate sample mass for pilot scale testing of Co recovery process in 2022.
- Visited European sites with similar sulphide concentrate oxidation-leach facilities and processing technologies
- Pre-feasibility engineering work expected to be finalized H1 2022 with feasibility level done H2 2022.
- Engineering work addresses all aspects of ESG for smooth integration of final process route into the Cu-Fe plant
- Working with global consultants and providers to keep the Cobalt Feasibility Study on schedule and on budget (H2 2022; \$20 million)
- First cobalt mineral reserve expected in 2022.



Cobalt sulphate







Eti Bakir, Pyrite Oxidation Plant, Turkey.
3,100 tpa Cobalt production capacity.



Minera Santo Domingo technical services team of geologists and metallurgists in the core shack and met lab.

Sustainability – A Competitive Advantage & Strategic Priority

Building more resilient operations and helping communities around us thrive is vital for us. Severe weather has shifted our operational focus.

Pinto Valley	Water Management Surface/storm water management is vital because drought and flash flood events are increasing in intensity. 	<ul style="list-style-type: none">• Diverting non-impacted water away from at-risk areas.• Reviewing stormwater protection plan.• Water catchment ponds keeping “clean water clean”.	ESG improvements: <ul style="list-style-type: none">• Upgrades to tailings thickeners increase process water recovery.• Upgrades to pumping stations improve processing water supply.
	Community Support Our workforce and our communities are essential for a resilient operation. The recovery of the Tonto National Forest is key following severe wildfires. 	<ul style="list-style-type: none">• Working with authorities and first responder groups in emergency relief and prevention efforts.• Assisting employees and communities with logistics and other needs.	
Cozamin	Tailings Management Appropriate tailings management is key for socio-environmental and economic risk mitigation. 	<ul style="list-style-type: none">• Constructing the new paste backfill and filtered dry stack tailings operation.• Progressing well and on schedule.	ESG improvements: <ul style="list-style-type: none">• Smaller tailings footprint and safer tailings operation.• Greater water recovery.
Corporate	Governance Developing sound policies and strategies to lead our Sustainability Vision and ESG efforts company-wide and down the value chain. 	<ul style="list-style-type: none">• Expanding ESG team to acquire deeper knowledge and skills.• Developing ESG Strategy and Responsible Sourcing Project.	ESG improvements: <ul style="list-style-type: none">• Long-term vision to guide programs & objectives.• ESG values aligned throughout value chain.

Strengthening Communities by Building Resilient Operations

Strong local community relations has always been fundamental to our operations

In August, Pinto Valley worked with the Arizona Department of Transportation to provide limestone rock to repair US Highway 60 (US 60) that sustained heavy damage due to flash floods.

US 60 is a vital road that connects the communities of Globe & Miami near the Pinto Valley mine.

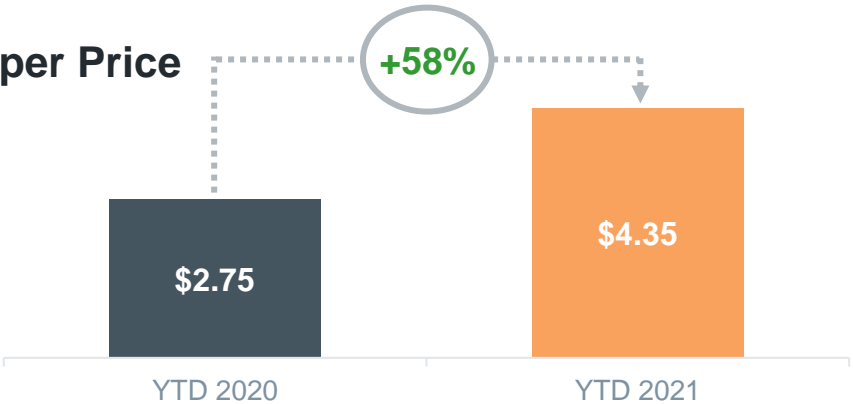


In September, Pinto Valley provided personnel and equipment and performed remediation work at Blue Gate mine in the Tonto National Forest.

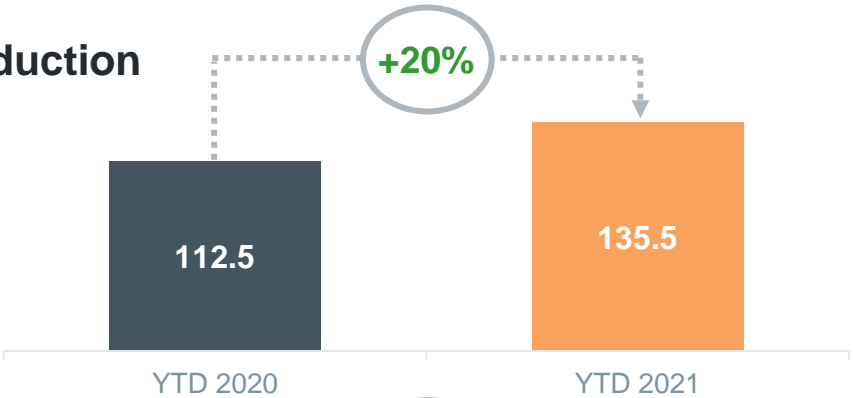
Blue Gate mine was selected by the Forest Service's Burned Area Emergency Response because soil stabilization materials were destroyed by fire.

Capstone Growing Margins in Rising Copper Price Market

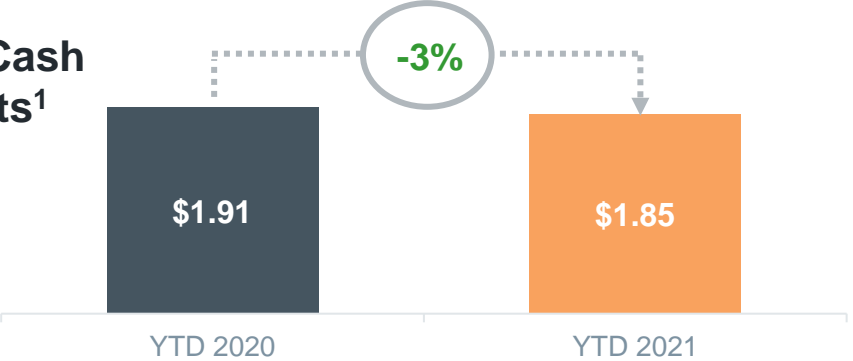
Copper Price
US\$/lb.



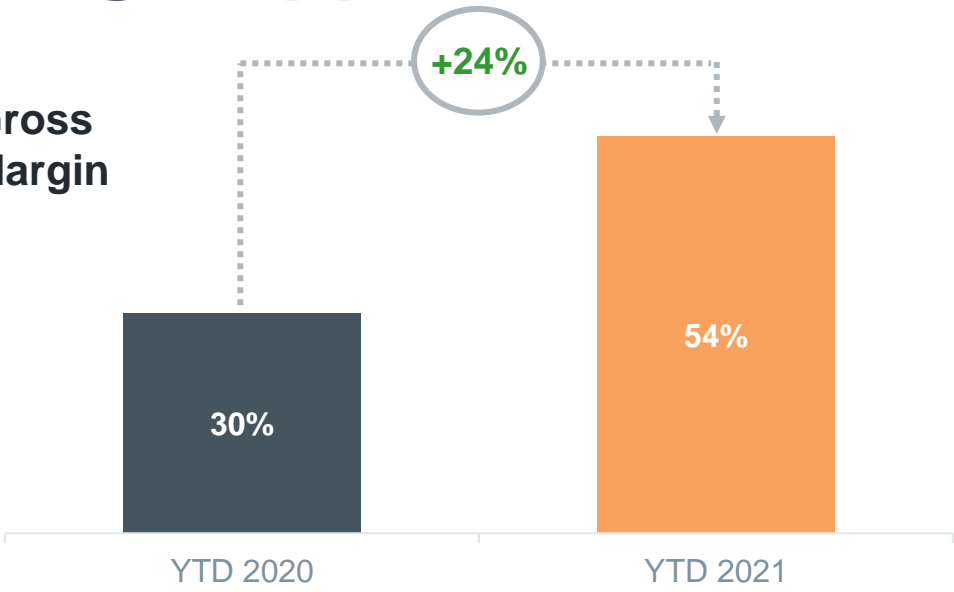
Production
Mlbs.



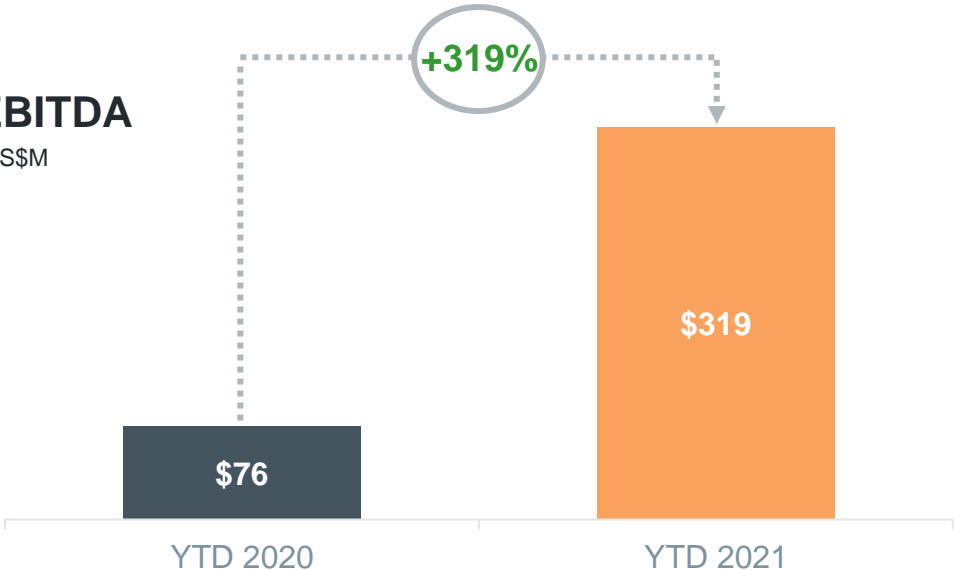
C1 Cash Costs¹
US\$/lb.



Gross Margin
%



EBITDA
US\$M



Note: Impact to 2021 YTD C1 cash costs of 50% Cozamin silver stream was \$0.09/lb or 5% of the 2020 YTD C1 cash cost amount of \$1.91/lb

Contact Information

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