





2021 Third Quarter Results

October 29, 2021

YAMANAGOLD

TSX: YRI | NYSE: AUY | LSE: AUY

CAUTIONARY NOTE
REGARDING FORWARD-LOOKING STATEMENTS

YAMANAGOLD

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This presentation contains or incorporates by reference "forward-looking statements" and "forward-looking information" under applicable Canadian securities legislation within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking information includes, but is not limited to information with respect to the Company's strategy, plans, and future financial or operating performance, climate change action plans and targets, projected COVID-19 vaccination rates, guidance on expected production, costs and capital spending, funding of growth objectives, future dividend payments and strategies, future use of the NCIB to purchase common shares, continued advancements at Jacobina (including the ongoing Phase 2 and potential Phase 3 expansions), Canadian Malartic (including the development of the Odyssey project), Cerro Moro, El Peñón, Minera Florida and Minera Agua Rica Alumbrera (MARA), the advancement of development projects including the Wasamac project's growth objectives and funding thereof, the global economic impact of COVID-19 and its effect on the Company and market conditions, future share price performance, future gold, silver and copper price performance, valuations, plans and objectives for future exploration and expected timing for the release of exploration updates, future feasibility and pre-feasibility studies and the expected timing thereof, and the potential for future additions to mineral resources and mineral reserves. Forward-looking statements are characterized by words such as "plan," "expect", "budget", "target", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the impact of general domestic and foreign business, economic and political conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating metal prices (such as gold, copper, silver and zinc), currency exchange rates (such as the Brazilian real, the Chilean peso, the Argentine peso, and the Canadian dollar versus the United States dollar), interest rates, possible variations in ore grade or recovery rates, changes in the Company's hedging program, changes in accounting policies, changes in Mineral Reserves (as defined herein) and Mineral Resources (as defined herein), and risks related to acquisitions and/or dispositions, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, risks associated with infectious diseases, including COVID-19, nature and climatic condition risks, risks related to joint venture operations, the possibility of project cost overruns or unanticipated costs and expenses, potential impairment charges, higher prices for fuel, steel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, including but not limited to, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, final pricing for concentrate sales, unanticipated results of future studies, seasonality and unanticipated weather changes, costs and timing of the development of new deposits, success of exploration activities, permitting timelines, environmental and government regulation and the risk of government expropriation or nationalization of mining operations, risks related to relying on local advisors and consultants in foreign jurisdictions, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage, timing and possible outcome of pending and outstanding litigation and labour disputes, risks related to enforcing legal rights in foreign jurisdictions, vulnerability of information systems and risks related to global financial conditions, as well as those risk factors discussed or referred to herein and in the Company's Annual Information Form filed with the securities regulatory authorities in all provinces of Canada and available at www.sedar.com, and the Company's Annual Report on Form 40-F filed with the United States Securities and Exchange Commission. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates, assumptions or opinions should change, except as required by applicable law. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives and may not be appropriate for other purposes.

Non-GAAP Measures:

The Company has included certain non-GAAP financial measures and additional line items or subtotals, which the Company believes that together with measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company. Non-GAAP financial measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The non-GAAP financial measures included in this presentation include: Net free cash flow, free cash flow before dividends and debt repayments, cash costs per gold equivalent ounce sold, all-in sustaining costs (AISC) per gold equivalent ounce sold. Please refer to section 11 of the Company's third quarter Management's Discussion and Analysis and associated press release filed on SEDAR which includes a detailed discussion of the usefulness of the non-GAAP measures. The Company believes that in addition to conventional measures prepared in accordance with IFRS, the Company and certain investors and analysts use this information to evaluate the Company's performance. In particular, management uses these measures for internal valuation for the period and to assist with planning and forecasting of future operations.

Qualified Persons

Scientific and technical information contained in this presentation has been reviewed and approved by Sébastien Bernier (Senior Director, Geology and Mineral Resources). Sébastien Bernier P.Geo is an employee of Yamana Gold Inc. and a "Qualified Person" as defined by Canadian Securities Administrators' National Instrument 43-101 - Standards of Disclosure for Mineral Projects Data verification related to certain scientific and technical information disclosed herein in connection with Yamana's material properties can be found in the Company's technical reports entitled "NI 43-101 Technical Report, El Peñón Gold-Silver Mine, Antofagasta Region, Chile" and dated effective December 31, 2020, "NI 43-101 Technical Report, Jacobina Gold Mine, Bahia State, Brazil" and dated effective December 31, 2019, and "NI 43-101 Technical Report, Canadian Malartic Mine, Quebec, Canada" and dated effective December 31, 2020 available under the Company's profile on SEDAR at www.sedar.com and on the Company's website. The information presented herein was approved by management of Yamana Gold on October 28, 2021.

All amounts are expressed in United States dollars unless otherwise indicated.

HEALTH, SAFETY AND SUSTAINABLE DEVELOPMENT[i]

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- Total Recordable Injury Rate of 0.68 for the first 9 months of 2021[1]
- ~95% of employees have received at least one dose of a COVID-19 vaccine[i], with ~60% fully vaccinated. Expect company-wide double-vaccination rate over 90% in Q4[5]
- Completed Human Rights Risk Assessments at all sites in line with the Voluntary Principles on Security and Human Rights
- Approved a Responsibility Policy covering all aspects of Health, Safety and Sustainable Development, as well as 8 supporting Statements of Commitment covering Human Rights, Safety and Health, Environmental Protection, Social Performance, Tailings Management, Government Relations, Security and Common Elements
- Established emissions baseline year (2019) and began evaluation of three science-based temperature targets; a 2°C scenario, a well-below 2°C scenario and a 1.5°C scenario compared to pre-industrial levels.

Expect over 90% of employees company-wide to be double-vaccinated for COVID-19 in Q4[5]

i. See Cautionary Note Regarding Forward-Looking Information.

THIRD QUARTER SUMMARY(i)

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Strong Q3 financial and operating results

Standout Quarters from Canadian Malartic, Jacobina and El Peñón
Exceptional quarter from Cerro Moro

Expect to exceed 270,000 GEO of production during Q4

Q4 expected to be the lowest cost quarter

Well positioned to achieve production guidance of 1 million GEO(2)

i. See Cautionary Note Regarding Forward-Looking Information.

ODYSSEY PROJECT
DEVELOPMENT UPDATE[i]

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Project Update

- The ramp advance is in line with the technical study and has reached the elevation of the second production level at Odyssey South
- Decree amendment and the mining lease process continue to be on target for Q1 2022 and Q4 2022 respectively
- The headframe's slipform pour started in September, with structural steel installation expected to be initiated in November
- Shaft sinking is expected to start October 2022, with the sinking hoist expected to be delivered Q2 2022. The auxiliary hoist is under construction and is also expected to be delivered Q2 2022

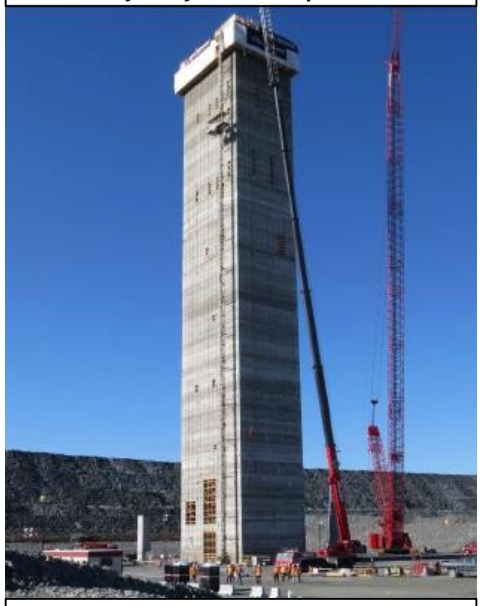
Exploration

- Infill drilling from underground is defining the Odyssey internal zones, which are not currently included in the LOM Plan but have potential to add underground production within the next five years
- Hole RD-4678 intercepted the East Gouldie plane 1500 m east of the YE 2020 resource envelope with 6.3 g/t gold over an estimated true width of 4.8 m, ongoing drilling has intercepted the East Gouldie plane 2000 m east of the YE 2020 resource envelope, assays are pending

Discovery of the Year Award from the Quebec Mineral Exploration Association for the discovery of East Gouldie



Odyssey Development



Headframe

i. See Cautionary Note Regarding Forward-Looking Information.

JACOBINA
EXPANSION UPDATE[i]

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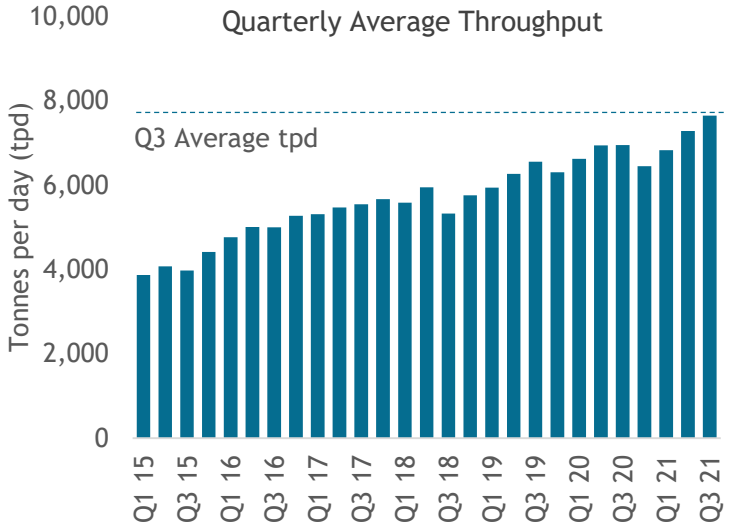
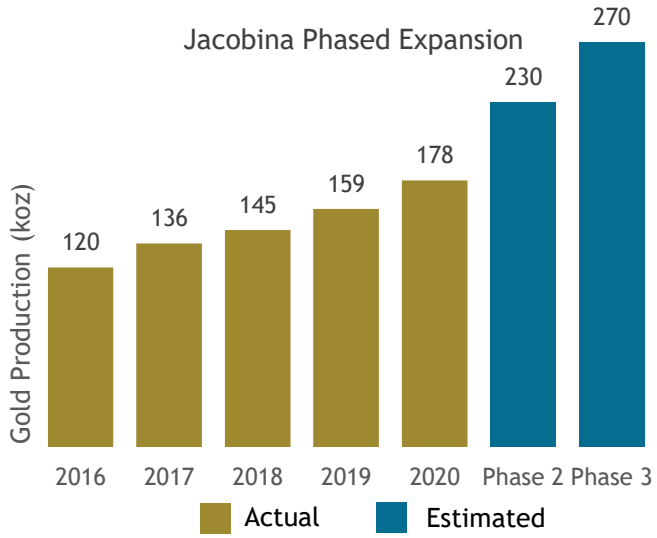
- Significant progress made on the Phase 2 expansion to increase daily throughput to 8,500 tpd and raise production to 230,000 ounces per year
- A new daily throughput record of 8,842 tonnes was achieved in September
- Permitting for Phase 2 is ongoing with expected completion in mid-2022
- Phase 2 throughput rate to be achieved in H2 2023
- Engineering for the Phase 3 expansion to 10,000 tpd to advance in parallel with a feasibility study scheduled for completion in 2023 and project commissioning still on track for 2027





i. See Cautionary Note Regarding Forward-Looking Information.

JACOBINA BELT
SIGNIFICANT OPPORTUNITY FOR FURTHER GROWTH[i]

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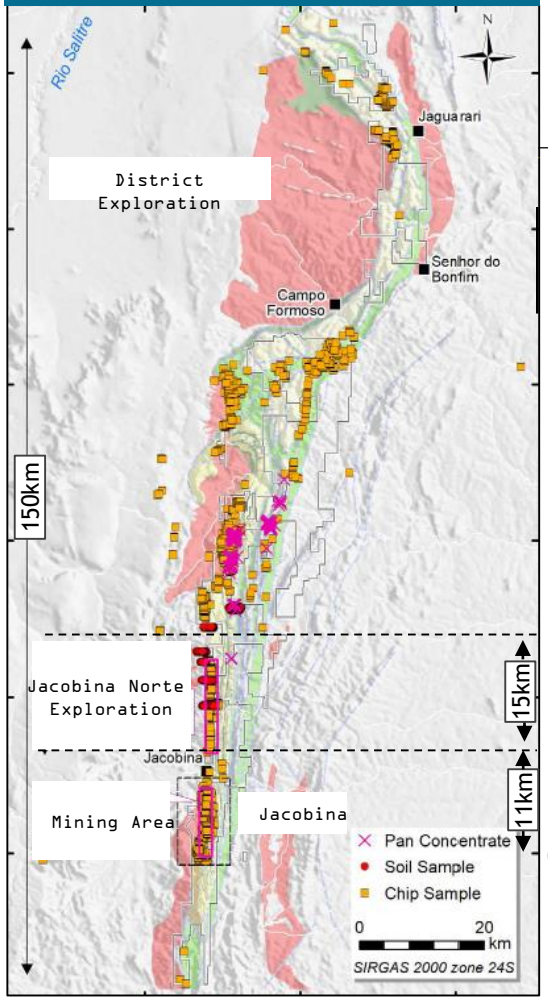
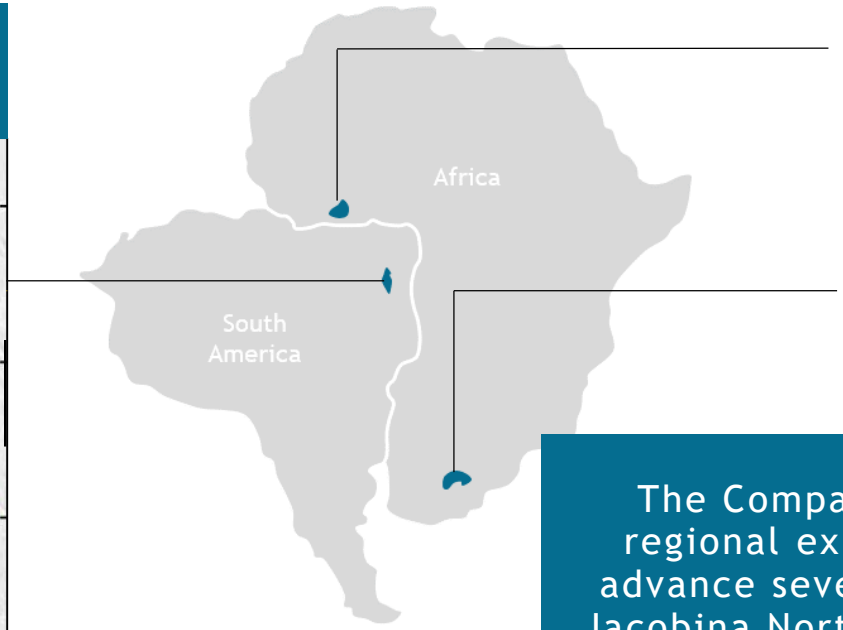
Jacobina Gold Belt
77,800 ha land package covering 155 Km of exploration potential





Tarkwa-Damang
(>6 million ounces produced)

Witwatersrand
(1.5 billion ounces produced)

The Company has enhanced its regional exploration program to advance several targets, including Jacobina Norte, the most advanced. The strategic objective is to create a platform producing +400,000 ounces annually

- Over 2M ounces produced
- 2.8M ounces of proven and probable mineral reserves[ii]
- 3.5M ounces of measured and indicated mineral resources[ii]
- 2.0M ounces of inferred mineral resources[ii]

i. See Cautionary Note Regarding Forward-Looking Information.

ii. Jacobina mineral reserves and mineral resources as of December 31, 2020, João Belo Sul mineral resources as of June 30, 2021. Further details including tonnes, grade and assumptions are presented in the full mineral reserves and mineral resources estimates commencing on slide 18.

WASAMAC PROJECT PROGRESSING
WITH FURTHER EXPLORATION UPSIDE[i,ii]

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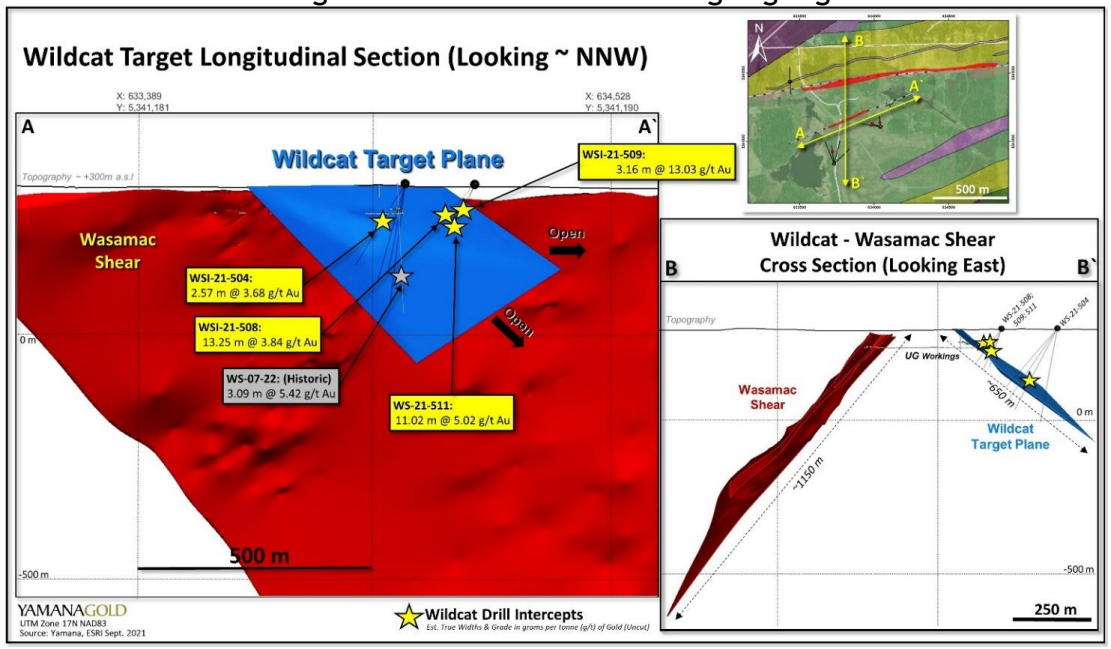
Oblique Longitudinal and Cross Section Views of the Wildcat Target Area Showing Historical and 2021 Drilling Highlights



Project Update

- Permitting and engineering continuing to advance

Exploration

- Excellent potential for significant exploration success with the deposit remaining open at depth and along strike

- Exploration results received in Q3, included 3,112 m in 13 drill holes at the Wildcat target, where visually positive intervals in most holes, with visible gold in two drill holes, has been reported

- The planned infill and exploration drilling campaign has the potential to generate additional mineral reserves that would sustain a 200,000-ounce production level for an extended period and support a strategic mine life of more than 15 years

i. See Cautionary Note Regarding Forward-Looking Information.
ii. For further information see Company press release dated September 13, 2021.

MARA - SIGNIFICANT VALUE OPPORTUNITY
CONTINUING TO ADVANCE[(i)]

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100% basis	$3.00/lb Copper $1,300/oz Gold	$3.25/lb Copper $1,300/oz Gold	$4.00/lb Copper $1,700/oz Gold
$NPV_{8\%}$	$1.91B	$2.93B	>$4B

Attractive economics and leverage to copper price[(iv,v)]

Processing Capacity	+115,000 tpd
Production First 10 Years	556 Mlbs CuEq[(ii)]
AISC[(iii)], First 10 Years	$1.44/lb

- Continued to advance the feasibility study, environmental and permitting activities and conducting site visits with the community
- Completed metallurgical drilling campaign and started confirmatory and optimization test-work
- Commenced new geotechnical drilling in the pit and conveyor-tunnel areas to improve design parameters
- Continued the advancement of the ESIA for the project and continued building on the engagement with communities and local stakeholders to strengthen the social license

i. See Cautionary Note Regarding Forward-Looking Information.
ii. Copper equivalent metal includes copper with gold, molybdenum, and silver converted to copper-equivalent metal based on the following metal price assumptions: $6,614 per tonne of copper, $1,250 per ounce for gold, $24,250 per tonne for molybdenum, and $18.00 per ounce for silver
iii. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's third quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
iv. Assuming metal prices of $3.00 per pound of copper, $1,300 per ounce of gold price, $18.00 per ounce of silver, $11.00 per pound of molybdenum
v. From MARA PFS (B). For further details refer to the press release titled “Yamana Gold Reports Strong First Quarter 2021 Production Results and Cash Flows” dated April 28, 2021.

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FINANCIAL AND OPERATION PERFORMANCE

THIRD QUARTER HIGHLIGHTS[i]

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Financial Performance

- Net earnings[3] in Q3 were $27 million or $0.03 per share, adjusted net earnings[ii,iii,3] were $69.7 million or $0.07 per share
- Cash flows saw a step change increase from second quarter results

Operational Performance

- Standout performances from Canadian Malartic, Jacobina, El Peñón and an exceptional quarter from Cerro Moro
- Strong production results with 256,464 GEO[2] including 225,556 ounces of gold and 2.27 million ounces of silver
- GEO[2] production during Q3 is the second highest GEO[2] production total of all time for Yamana mines[4]
- Quarterly cash costs[ii] and AISC[ii] per GEO[2] sold were $702 and $1,041 respectively, which were in line with plan

Guidance

- On track to achieve guidance of 1 million GEO

Continue to expect Q4 to be the strongest quarter for the year in line with past reporting trends

i. See Cautionary Note Regarding Forward-Looking Statements.
ii. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's third quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
iii. Certain non-cash and other items that may not be reflective of current and ongoing operations were $42.8 million or $0.04 per share for Q3 2021.

THIRD QUARTER RESULTS
JACOBINA AND CANADIAN MALARTIC[i]

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Gold Production 86,803 Ounces

Cash Costs $687/GEO[ii,2] AISC $887/GEO[ii,2]

Following its exceptional Q2, Canadian Malartic had another strong quarter in Q3 benefiting from higher grades, delivering quarterly production of 86,803 ounces (50% basis)



Gold Production 47,373 Ounces

Cash Costs $518/GEO[ii,2] AISC $722/GEO[ii,2]

Jacobina had an exceptional Q3 well above plan from the rapidly advancing mill expansion project, with recovery rates and grade as expected

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THIRD QUARTER RESULTS
CERRO MORO, EL PEÑÓN AND MINERA FLORIDA[i]

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CERRO MORO | ARGENTINA



GEO[2] Production 37,853

Gold 19,261 ounces

Silver 1,370,486 ounces

Cash Costs $966/GEO[ii,2] AISC $1,422/GEO[ii,2]

Cerro Moro Q3 GEO[2] production was 37,853, 50% increase from Q2

With stronger Q4 production expected, costs are anticipated to be commensurately lower

EL PEÑÓN | CHILE



GEO[2] Production 62,545

Gold 50,229 ounces

Silver 902,698 ounces

Cash Costs $631/GEO[ii,2] AISC $885/GEO[ii,2]

El Peñón Q3 GEO[2] production of 62,545 increased 19% Q/Q

Well positioned to meet its annual production guidance

MINERA FLORIDA | CHILE



Gold Production 21,890 ounces

Cash Costs $917/GEO[ii,2] AISC $1,239/GEO[ii,2]

Minera Florida produced 21,890 ounces, and is expected to meet its annual production guidance with a strong Q4 underpinned by a strong start in October

i. See Cautionary Note Regarding Forward-Looking Information.
ii. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's third quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

FINANCIAL PERFORMANCE
THIRD QUARTER HIGHLIGHTS

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+24% Q/Q

- Cash flows from operating activities were $190.6 million

+21% Q/Q

- Cash flows from operating activities before net change in working capital[(i)] were $202.9 million

+59% Q/Q

- Free cash flow before dividends and debt repayments[(ii)] of $81.6 million

- During Q3, improved terms of outstanding notes, increasing tenor and reducing carrying costs, completing offering of $500 million, 2.630% Senior Notes due 2031, reducing gross debt by $222.1 million
- Announced NCIB to purchase up to 5% of outstanding shares and repurchased a total of 3,321,276 common shares since the initiation of the share repurchase program

Q3 2021 Results	
Revenue	$452.2
Net Earnings[(3)]	$27.0
Adj. Net Earnings[(ii,iii,3)]	$69.7
Net Earnings per share[(3)]	$0.03
Adj. Net Earnings per share[(ii,iii,3)]	$0.07
Cash Flows from Operating Activities	$190.6
Cash Flows from Operating Activities before Net Change in working capital[(i)]	$202.9
Free cash flow before dividends and debt repayments[(ii)]	$81.6

(In millions except per share figures)

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ii. A non-GAAP measure, additional line item or subtotal. Please refer to the Company's press release filed on SEDAR.
iii. Certain non-cash and other items that may not be reflective of current and ongoing operations were $42.8 million or $0.04 per share for Q3 2021.

QUESTIONS FOR MANAGEMENT

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Daniel Racine
President and Chief Executive Officer



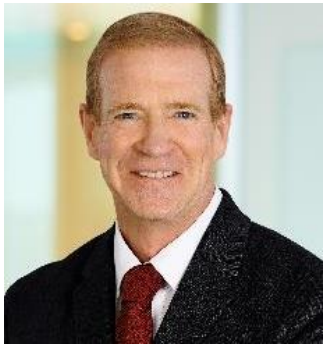
Jason Leblanc
SVP, Finance and Chief Financial Officer



Yohann Bouchard
SVP and Chief Operating Officer



Gerardo Fernandez
SVP, Corporate Development



Henry Marsden
SVP, Exploration

APPENDIX

ENDNOTES

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1. Calculated on 200,000 exposure hours basis including employees and contractors. This value does not include Canadian Malartic in which we hold a 50% interest. The Canadian Malartic General Partnership provides separate sustainability reports and statistics which can be found on www.canadianmalartic.com.

2. GEO assumes gold ounces plus the gold equivalent of silver ounces using a ratio of 73.55 for the three months ended September 30, 2021, and 79.26 for the three months ended September 30, 2020. GEO calculations for actuals are based on an average market gold to silver price ratio for the relevant period. Guidance GEO assumes gold ounces plus the equivalent of silver ounces using a ratio of 72.00 for 2021.

3. Net earnings and adjusted net earnings represents net earnings attributable to Yamana Gold Inc. equity holders.

4. Yamana mines is defined as Yamana's currently held mines, including Canadian Malartic, Jacobina, Cerro Moro, El Peñón and Minera Florida

5. Vaccination rates are exclusive of Canadian Malartic, in which we hold a 50% interest. Vaccination rates at Canadian Malartic are in line with the high Abitibi vaccination rates

PROVEN AND PROBABLE MINERAL RESERVES
AS OF DECEMBER 31, 2020

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	Proven Mineral Reserves			Probable Mineral Reserves			Total - Proven and Probable		
Gold	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
Yamana Gold Operations									
Canadian Malartic & Barnat Open Pit (50%)	25,370	0.85	696	36,068	1.31	1,518	61,438	1.12	2,214
Canadian Malartic Underground (50%)	0	0.00	0	0	0.00	0	0	0.00	0
Canadian Malartic Total (50%)	25,370	0.85	696	36,068	1.31	1,518	61,438	1.12	2,214
Cerro Moro	328	6.58	69	1,338	8.40	361	1,666	8.04	431
El Peñón Ore	368	5.73	68	5,121	5.02	827	5,489	5.07	895
El Peñón Stockpiles	9	1.40	0	651	1.26	26	660	1.26	27
El Peñón Total	377	5.63	68	5,772	4.60	853	6,149	4.66	921
Jacobina	28,821	2.16	2,004	11,277	2.22	804	40,098	2.18	2,807
Minera Florida Ore	1,215	3.60	141	2,104	3.70	250	3,319	3.66	391
Minera Florida Tailings	0	0.00	0	1,248	0.94	38	1,248	0.94	38
Minera Florida Total	1,215	3.60	141	3,352	2.67	288	4,567	2.92	428
Total Gold Mineral Reserves: Operations	56,112	1.65	2,978	57,807	2.06	3,824	113,918	1.86	6,802
Yamana Gold Projects									
Jeronimo (57%)	6,350	3.91	798	2,331	3.79	284	8,681	3.88	1,082
MARA (56.25%)	330,300	0.25	2,655	291,150	0.16	1,498	621,450	0.21	4,152
Wasamac	1,028	2.66	88	20,427	2.56	1,679	21,455	2.56	1,767
Total Gold Mineral Reserves: Projects	337,678	0.33	3,541	313,908	0.34	3,461	651,586	0.33	7,001
Total Gold Mineral Reserves	393,790	0.51	6,519	371,715	0.61	7,285	765,505	0.56	13,803
Silver	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
Yamana Gold Operations									
Cerro Moro	328	390.0	4,109	1,338	460.0	19,788	1,666	446.3	23,897
El Peñón Ore	368	213.4	2,526	5,121	160.2	26,378	5,489	163.8	28,904
El Peñón Stockpiles	9	54.1	16	651	14.1	294	660	14.6	310
El Peñón Total	377	209.5	2,542	5,772	143.7	26,672	6,149	147.8	29,214
Minera Florida Ore	1,215	23.4	915	2,104	21.9	1,481	3,319	22.4	2,396
Minera Florida Tailings	0	0.0	0	1,248	14.5	584	1,248	14.5	584
Minera Florida Total	1,215	23.4	915	3,352	19.2	2,065	4,567	20.3	2,979
Total Silver Mineral Reserves: Operations	1,921	122.5	7,566	10,461	144.3	48,525	12,382	140.9	56,091
Yamana Gold Projects									
MARA (56.25%)	330,300	3.0	32,070	291,150	2.6	24,618	621,450	2.8	56,689
Total Silver Mineral Reserves: Projects	330,300	3.0	32,070	291,150	2.6	24,618	621,450	2.8	56,689
Total Silver Mineral Reserves	332,221	3.7	39,636	301,611	7.5	73,143	633,832	5.5	112,780

PROVEN AND PROBABLE MINERAL RESERVES
AS OF DECEMBER 31, 2020

YAMANAGOLD

	Proven Mineral Reserves			Probable Mineral Reserves			Total - Proven and Probable		
Copper	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
Yamana Gold Projects									
MARA (56.25%)	330,300	0.57	4,151	291,150	0.39	2,503	621,450	0.49	6,654
Total Copper Mineral Reserves	330,300	0.57	4,151	291,150	0.39	2,503	621,450	0.49	6,654
Zinc	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
Yamana Gold Operations									
Minera Florida Ore	1,215	1.22	33	2,104	1.17	54	3,319	1.19	87
Minera Florida Tailings	0	0.00	0	1,248	0.58	16	1,248	0.58	16
Minera Florida Total	1,215	1.22	33	3,352	0.95	70	4,567	1.02	103
Total Zinc Mineral Reserves	1,215	1.22	33	3,352	0.95	70	4,567	1.02	103
Molybdenum	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
Yamana Gold Projects									
MARA (56.25%)	330,300	0.030	218	291,150	0.030	192	621,450	0.030	411
Total Molybdenum Mineral Reserves	330,300	0.030	218	291,150	0.030	192	621,450	0.030	411

MEASURED, INDICATED AND INFERRED MINERAL RESOURCES
AS OF DECEMBER 31, 2020

YAMANAGOLD

	Measured Mineral Resources			Indicated Mineral Resources			Total - Measured and Indicated			Inferred Mineral Resources		
Gold	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
Yamana Gold Operations												
Canadian Malartic, Barnat & Other Zones (50%)	149	0.55	3	2,566	1.24	103	2,715	1.21	105	3,688	0.78	92
Odyssey Underground (50%)	0	0.00	0	1,000	1.90	61	1,000	1.90	61	13,853	2.05	913
East MalarticUnderground (50%)	0	0.00	0	5,658	2.03	368	5,658	2.03	368	43,444	1.91	2,669
East Gouldie Underground (50%)	0	0.00	0	0	0.00	0	0	0.00	0	31,469	3.17	3,209
Canadian Malartic Total (50%)	149	0.55	3	9,225	1.79	532	9,373	1.77	535	92,454	2.32	6,883
Cerro Moro Mine	77	5.22	13	647	3.70	77	725	3.86	90	1,281	4.80	198
Cerro Moro Heap Leach	0	0.00	0	0	0.00	0	0	0.00	0	825	2.11	56
Cerro Moro Total	77	5.22	13	647	3.70	77	725	3.86	90	2,106	3.75	254
El Peñón Mine	667	4.81	103	6,355	3.06	625	7,022	3.22	728	5,208	3.61	605
El Peñón Tailings	0	0.00	0	0	0.00	0	0	0.00	0	13,767	0.55	245
El Peñón Stockpiles	0	0.00	0	1,019	1.13	37	1,019	1.13	37	0	0.00	0
El Peñón Total	667	4.81	103	7,374	2.79	662	8,041	2.96	765	18,975	1.39	850
Jacobina	28,777	2.44	2,257	17,070	2.29	1,257	45,847	2.38	3,514	20,078	2.31	1,494
Minera Florida	2,455	5.03	397	3,776	4.62	561	6,230	4.79	959	4,678	5.02	755
Total Gold Mineral Resources: Operations	32,124	2.68	2,773	38,092	2.52	3,089	70,216	2.60	5,862	138,292	2.30	10,235
Yamana Gold Projects												
Arco Sul	0	0.00	0	0	0.00	0	0	0.00	0	6,203	3.08	615
Jeronimo (57%)	772	3.77	94	385	3.69	46	1,157	3.74	139	1,118	4.49	161
La Pepa	15,750	0.61	308	133,682	0.57	2,452	149,432	0.57	2,760	37,900	0.50	620
Lavra Velha	0	0.00	0	0	0.00	0	0	0.00	0	3,934	4.29	543
Agua Rica (56.25%)	30,150	0.13	126	116,044	0.11	411	146,194	0.11	537	417,881	0.09	1,209
Alumbrera (56.25%)	65,297	0.31	660	5,154	0.29	48	70,451	0.31	708	1,708	0.23	13
MARA Total (56.25%)	95,447	0.26	786	121,198	0.12	459	216,645	0.18	1,245	419,590	0.09	1,222
Monument Bay	0	0.00	0	36,581	1.52	1,787	36,581	1.52	1,787	41,946	1.32	1,781
Suyai	0	0.00	0	4,700	15.00	2,286	4,700	15.00	2,286	900	9.90	274
Wasamac	2,770	2.46	219	4,180	2.28	306	6,950	2.35	525	3,780	2.17	263
Total Gold Mineral Resources: Projects	114,739	0.38	1,407	300,726	0.76	7,336	415,465	0.65	8,742	515,370	0.33	5,479
Total Gold Mineral Resources	146,864	0.89	4,180	338,818	0.96	10,426	485,681	0.94	14,604	653,662	0.75	15,714

MEASURED, INDICATED AND INFERRED MINERAL RESOURCES
AS OF DECEMBER 31, 2020

YAMANAGOLD

	Measured Mineral Resources			Indicated Mineral Resources			Total - Measured and Indicated			Inferred Mineral Resources		
Silver	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
Yamana Gold Operations												
Cerro Moro Mine	77	202.4	504	647	274.6	5,716	725	266.9	6,220	1,281	183.7	7,561
Cerro Moro Heap Leach	0	0.0	0	0	0.0	0	0	0.0	0	825	46.1	1,224
Cerro Moro Total	77	202.4	504	647	274.6	5,716	725	266.9	6,220	2,106	129.8	8,786
El Peñón Mine	667	143.0	3,063	6,355	105.4	21,535	7,022	109.0	24,599	5,208	118.0	19,758
El Peñón Tailings	0	0.0	0	0	0.0	0	0.00	0.0	0	13,767	18.9	8,380
El Peñón Stockpiles	0	0.0	0	1,019	28.8	942	1,019	28.8	942	0	0.0	0
El Peñón Total	667	143.0	3,063	7,374	94.8	22,478	8,041	98.8	25,541	18,975	46.1	28,138
Minera Florida	2,455	30.7	2,422	3,776	23.5	2,857	6,230	26.4	5,279	4,678	23.9	3,596
Total Silver Mineral Resources: Operations	3,198	58.2	5,989	11,797	81.9	31,051	14,996	76.8	37,039	25,759	48.9	40,520
Yamana Gold Projects												
Agua Rica (56.25%)	30,150	1.6	1,502	116,044	1.9	6,940	146,194	1.8	8,442	417,881	1.6	21,765
Alumbrera (56.25%)	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	0
MARA Total (56.25%)	30,150	1.6	1,502	116,044	1.9	6,940	146,194	1.8	8,442	417,881	1.6	21,765
Suyai	0	0.0	0	4,700	23.0	3,523	4,700	23.0	3,523	900	21.0	575
Total Silver Mineral Resources: Projects	30,150	1.6	1,502	120,744	2.7	10,463	150,894	2.5	11,965	418,781	1.7	22,340
Total Silver Mineral Resources	33,348	7.0	7,491	132,541	9.7	41,513	165,889	9.2	49,004	444,541	4.4	62,859
Copper	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
Yamana Gold Projects												
Agua Rica (56.25%)	30,150	0.22	146	116,044	0.30	767	146,194	0.28	914	417,881	0.23	2,119
Alumbrera (56.25%)	65,297	0.31	445	5,154	0.21	24	70,451	0.30	469	1,708	0.17	6
MARA Total (56.25%)	95,447	0.28	591	121,198	0.30	791	216,645	0.29	1,383	419,590	0.23	2,125
Total Copper Mineral Resources	95,447	0.28	591	121,198	0.30	791	216,645	0.29	1,383	419,590	0.23	2,125
Zinc	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
Yamana Gold Operations												
Minera Florida	2,455	1.37	74	3,776	1.33	110	6,230	1.34	184	4,678	1.42	147
Total Zinc Mineral Resources	2,455	1.37	74	3,776	1.33	110	6,230	1.34	184	4,678	1.42	147
Molybdenum	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
Yamana Gold Projects												
Agua Rica (56.25%)	30,150	0.020	14	116,044	0.030	77	146,194	0.030	90	417,881	0.030	276
Alumbrera (56.25%)	65,297	0.012	16	5,154	0.010	1	70,451	0.011	17	1,708	0.008	1
MARA Total (56.25%)	95,447	0.014	30	121,198	0.029	78	216,645	0.022	107	419,590	0.030	277
Total Molybdenum Mineral Resources	95,447	0.014	30	121,198	0.029	78	216,645	0.022	107	419,590	0.030	277

1. Metal Price, Cut-off Grade, Metallurgical Recovery.

Mine	Mineral Reserves	Mineral Resources
Yamana Gold Operations		
Canadian Malartic (50%)	Price assumption: $1,250 gold	Price assumption: $1,250 gold. Cut-off grades correspond to 75% of the cut-off used to estimate the mineral reserves
	Open pit cut-off grades range from 0.39 to 0.40 g/t gold	Canadian Malartic, Barnat and other zones cut-off grades range from 0.29 to 0.40 g/t gold inside pit, and from 1.15 to 1.20 g/t gold outside or below pit (stope optimized)
	Metallurgical recoveries for gold averaging 90.5%	Underground cut-off grade at Odyssey is 1.00 to 1.30 g/t gold (stope optimized)
		Underground cut-off grade at East Malartic is 1.10 to 1.40 g/t gold (stope optimized)
		Underground cut-off grade at East Gouldie is 1.10 to 1.25 g/t gold (stope optimized)
Cerro Moro	Price assumptions: $1,250 gold and $18.00 silver	Price assumptions: $1,250 gold and $18.00 silver. NSR cut-off values correspond to 75% of reserves cut-off
	Underground NSR cut-off at $215/ton and open pit NSR cut-off at $123/ton	Underground NSR cut-off at $161.25/ton and open pit NSR cut-off at $92.25/ton
	Metallurgical recoveries average 95% for gold and 93% for silver	Heap leach resource reported at NSR cut-off value of $95/ton (underground) and $26/ton (open pit)
		Constrained in optimized stopes and pit shells
El Peñón	Price assumptions: $1,250 gold, $18.00 silver	Price assumptions: $1,250 gold, $18.00 silver
	Open Pit cut-off at $49.14/ton	Underground cut-off at $95.31/ton, which corresponds to 75% of the cut-off value used to estimate the mineral reserves
	Underground cut-off at $127.08/ton	Tailings and stockpiles reported at cut-offs of 0.50 g/t and 0.79 g/t gold equivalent respectively
	Low grade stockpiles cut-off 0.90 g/t gold equivalent	Metallurgical recoveries for underground ores range from 84.13% to 97.38% for gold and from 56.47% to 92.33% for silver
	Metallurgical recoveries for open pit ores range from 84.13% to 89.22% for gold and from 79.71% to 81.67% for silver	Metallurgical recoveries for tailings estimated to be 60% for gold and 30% for silver
	Metallurgical recoveries for underground ores range from 84.13% to 97.38% for gold and from 56.47% to 92.33% for silver	Metallurgical recoveries for stockpiles estimated to be 88.0% for gold and 80.8% for silver
	Metallurgical recoveries for low grade stockpiles are 95.2% for gold and 83.0% for silver	
Jacobina	Price assumption: $1,250 gold	Price assumption: $1,250 gold
	Underground reserves are reported at variable cut-off grades by zone ranging from 0.99 g/t gold to 1.20 g/t gold	Underground cut-off grade of 1.00 g/t gold, which corresponds to 75% of the cut-off used to estimate the mineral reserves
	Metallurgical recovery is 96.5%	Underground mining shapes were subsequently excluded based on evaluation for eventual conversion to mineral reserves based on proximity to existing mined-out stopes and cut-off grade
		Minimum mining width of 1.5 meters, considering internal waste and dilution
Minera Florida	Price assumptions: $1,250/oz gold, $18.00/oz silver and $1.25/lb Zinc	Price assumptions: $1,250/oz gold, $18.00/oz silver and $1.25/lb Zinc
	Underground cut-off for the Core Mine Zones $92.86/ton and for Las Petaguas Zone $91.48/ton	Underground mineral resources are estimated at a cut-off value of $92.86/ton for the Core Mine Zone and $69.64/ton for Las Pataguas Zone which is constrained to underground mining shapes
	Metallurgical recoveries range between 91.36% and 92.17% for gold, between 62.93% and 65.88% for silver and between 75.22% and 75.38% for zinc	Metallurgical recoveries are 92.17% for gold, 65.88% for silver and 75.22% for zinc

Mine	Mineral Reserves	Mineral Resources
Yamana Gold Projects		
Arco Sul	N/A	Price assumption: $1,250 gold.
		Underground cut-off grade at 2.00g/t, which corresponds to 75% of the cut-off that would be used for mineral reserves
		Mineral resources reported within optimized underground mining shapes
Jeronimo (57%)	Price assumption:$900 gold	
	Cut-off grade at 2.0 g/t gold	Cut-off grade at 2.0 g/t gold
	Metallurgical recovery for gold is 86%.	
La Pepa	N/A	Price assumption: $780 gold
		Cut-off grade at 0.30 g/t gold
Lavra Velha	N/A	Price assumptions: $1,300 gold and $3.50 copper
		Cut-off grade at 0.2 g/t gold and 0.1% copper
MARA: Agua Rica (56.25%)	Mineral Reserves are estimated using a variable metallurgical recovery.	Mineral Resources are estimated using a variable metallurgical recovery.
	Average metallurgical recoveries of 86% Cu, 35% Au, 43% Ag, and 44% Mo were considered.	LOM average metallurgical recoveries of 86% Cu, 35% Au, 43% Ag, and 44% Mo were considered.
	Open pit mineral reserves are reported at a variable cut-off value averaging $8.42/ton, based on metal price assumptions of $3.00/lb Cu, $1,250/oz Au, $18/oz Ag, and $11/lb Mo. A LOM average open pit costs of $1.72/ton moved, processing and G&A cost of $6.70/ton of run of mine processed. The strip ratio of the mineral reserves is 1.7 with overall slope angles varying from 39° to 45° depending on the geotechnical sector.	Mineral resources are constrained by an optimized pit shell based on metal price assumptions of $4.00/lb Cu, $1,600/oz Au, $24/oz Ag, and $11/lb Mo. Open pit Mineral Resources are reported at a variable cut-off value which averages $8.42/ton milled with overall slope angles varying from 39° to 45° depending on the geotechnical sector.
MARA: Alumbrera (56.25%)	N/A	Price assumptions: $1,300 gold, $2.83 copper.
		Alumbrera deposit: Whittle pit shell cut-off at 0.22% copper equivalent
		Bajo El Durazno deposit: 0.2 g/t Au cut-off within pit shell
Monument Bay	N/A	Price assumption: $1,200 gold
		Cut-off grades are 0.4 g/t gold and 0.7 g/t gold for the open pits and 4.0 g/t gold for underground
Suyai	N/A	5.0 g/t gold cut-off inside mineralized wireframe modeling
Wasamac	Price assumption: $1,300/oz gold	Price assumption: $1,500 gold. Exchange rate of US$0.80 = C$1.00
	Underground cut-off grade 1.0 g/t gold (stope optimized)	Underground cut-off grade at 1.0 g/t gold
	Average of 16.2% mine dilution and 86.4% mine recovery	Minimum mining width of four metres

2. All Mineral Reserves and Mineral Resources have been estimated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101, other than the estimates for the Alumbrera mine which have been estimated in accordance with the JORC Code which is accepted under NI 43-101.
3. All Mineral Resources are reported exclusive of Mineral Reserves.
4. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
5. Mineral Reserves and Mineral Resources are reported as of December 31, 2020.
6. For the qualified persons responsible for the Mineral Reserve and Mineral Resource estimates at the Company's material properties, see the qualified persons list below

Property	Qualified Persons for Mineral Reserves	Qualified Persons for Mineral Resources
Canadian Malartic	Guy Gagnon, Eng., Canadian Malartic Corporation	Pascal Lehouiller, P. Geo, Canadian Malartic Corporation
El Peñón	Sergio Castro, Registered Member of the Chilean Mining Commission, Yamana Gold Inc.	Marco Velásquez Corrales, Registered Member Chilean Mining Commission, Yamana Gold Inc.
Jacobina	Eduardo de Souza Soares, MAusIMM CP (Min), Yamana Gold Inc.	Dominic Chartier, P.Geo, Yamana Gold Inc. and Dr. Jean-François Ravenelle, P.Geo., Yamana Gold Inc.

WASAMAC – JUNE 30, 2021 UPDATED
MINERAL RESERVES AND MINERAL RESOURCES

YAMANAGOLD

Wasamac Mineral Reserves, as of June 30, 2021			
Category	Tonnes (000)	Gold Grade (g/t)	Contained Gold Ounces (000)
Probable	23,168	2.56	1,910

Wasamac Mineral Resources Exclusive of Mineral Reserves, as of June 30, 2021			
Category	Tonnes (000)	Gold Grade (g/t)	Contained Gold Ounces (000)
Indicated	5,769	1.76	326
Inferred	3,984	2.01	258

Notes to mineral reserves

1. The qualified persons for the mineral reserve estimate are Mr. Denis Gourde, P.Eng. and Sébastien Tanguay, P.Eng. (InnovExplo).
2. Mineral reserve estimate has an effective date of June 30, 2021.
3. Estimated at US$1,250/oz Au using an exchange rate of US$1.32:C$1.00, variable cut-off Au value from 1.45 g/t to 1.68 g/t. Metallurgical recoveries and other parameters for the July 2021 MRE are shown in Chapter 6 of the UFS.
4. Mineral reserve tonnage and mined metal have been rounded to reflect the accuracy of the estimate and numbers may not add due to rounding.
5. Mineral reserves presented include both internal and external dilution along with mining recovery. The external dilution is estimated to be 11%. The average mining recovery factor was set at 93.5% to account for mineralized material left in the margins of the deposit in each block.

Notes to mineral resources

1. The qualified persons for the current mineral resource estimates are Mr. Vincent Nadeau-Benoit, P.Geo. and Alain Carrier, M.Sc., P.Geo. (InnovExplo). Mineral resources have been estimated by Yamana and independently audited and validated by InnovExplo. The mineral resource estimate follows 2019 CIM definitions and guidelines for mineral resources and are reported exclusive of mineral reserves.
2. Mineral resources were evaluated using the ordinary kriging weighting algorithm informed by capped composites and constrained by three-dimensional mineralization wireframes. Mineral resource categories were assigned using clipping boundaries. Indicated category was established for blocks interpolated during the first two passes within 40 m closest distance from an historical channel samples within the same mineralized zone. Inferred category was established for the remaining interpolated blocks inside the mineralization wireframes. A bulk density of 2.80 g/cm3 was used to convert volume to tonnage.
3. Cut-off grades, which corresponds to 75% of the cut-off grades used to estimate the mineral reserves, are variable based on the metallurgical recoveries ranging from 1.10 to 1.30 g/t Au.
4. Mineral resources are below a 32 m surface crown pillar and outside a 5 m minimum buffer around historical underground infrastructures and constrained by potentially mineable shapes based on a minimum mining width of 2 m and considering internal waste and dilution.
5. All figures are rounded to reflect the relative accuracy of the estimate. Numbers may not add up due to rounding.

JOÃO BELO SUL – JUNE 30, 2021 UPDATED MINERAL RESOURCES

YAMANAGOLD

João Belo Sul Mineral Resources, as of June 30, 2021			
Category	Tonnes (000)	Gold Grade (g/t)	Contained Gold Ounces (000)
Inferred	8,738	1.91	536

Notes to mineral resources

1. The Qualified Persons for the mineral resource estimates are Dr. Jean-Francois Ravenelle, P.Geo. and Dominic Chartier, P.Geo., both full time employees of Yamana Gold Inc. The mineral resource estimate follows 2019 CIM definitions and guidelines for mineral resources.
2. The effective date for the mineral resource estimate is June 30, 2021.
3. Mineral resources were evaluated using the ordinary kriging weighting algorithm informed by capped composites and constrained by three-dimensional mineralization wireframes.
4. A bulk density varying from 2.63 to 2.64 g/cm3 was used to convert volume to tonnage.
5. Mineral resources are constrained by potentially mineable shapes based on a minimum mining width of 1.5 m and considering internal waste and dilution. Underground cut-off grade of 1.00 g/t gold, which corresponds to 75% of the cut-off used to estimate the mineral reserves at the Jacobina Mine that considers a gold price of $1,250/oz and a metallurgical recovery of 96.5%.
6. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
7. All figures are rounded to reflect the relative accuracy of the estimate. Numbers may not add up due to rounding.



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