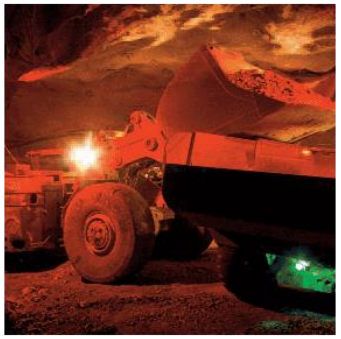
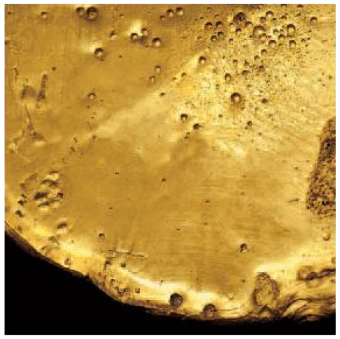








European Gold Forum

April 17 – 19, 2018

YAMANAGOLD

Cautionary Note
Regarding Forward-Looking Statements

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 advancement of Cerro Moro and, the Company's strategy, plans or future financial or operating performance. 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 Company's expectations in connection with the production and exploration, development and expansion plans at the Company's projects discussed herein being met, the impact of proposed optimizations at the Company's projects, changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration or laws, policies and practices, the impact of the proposed new mining law in Brazil and the Argentine tax reform package and the impact of general business and economic 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, and the Argentine peso versus the United States dollar), the impact of inflation, possible variations in ore grade or recovery rates, changes in the Company's hedging program, risks related to the advanced sales program, changes in accounting policies, changes in Mineral Resources and Mineral Reserves, risks related to asset disposition, risks related to metal purchase agreements, risks related to acquisitions, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, unanticipated costs and expenses, higher prices for fuel, steel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, 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, 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, risks relating to joint venture operations, title disputes or claims, limitations on insurance coverage and timing and possible outcome of pending and outstanding litigation and labour disputes, risks related to enforcing legal rights in foreign jurisdictions, 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.

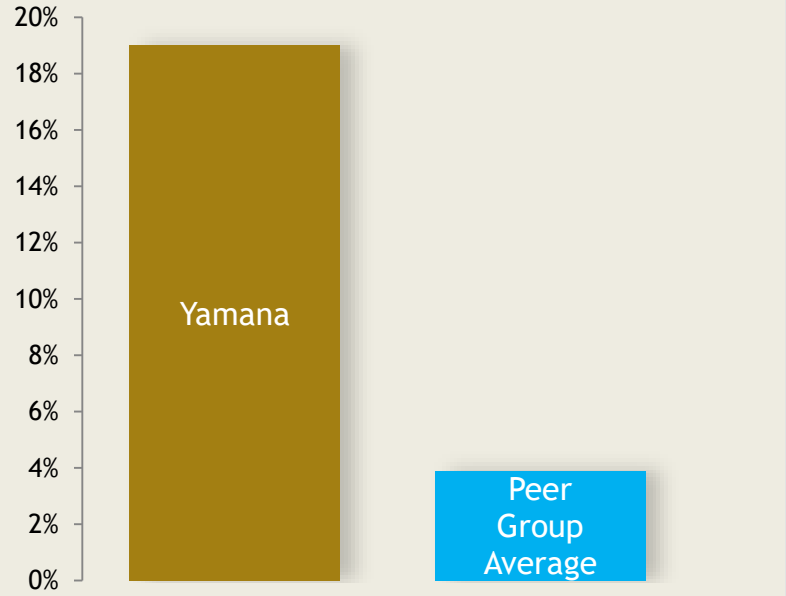
The Company has included certain non-GAAP financial measures, which the Company believes that together with measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company. Non-GAAP financial measures do not have any standardized 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: co-product cash costs per ounce of gold produced, co-product cash costs per ounce of silver produced, co-product cash costs per pound of copper produced, all-in sustaining co-product costs per ounce of gold produced, all-in sustaining co-product costs per ounce of silver produced, all-in sustaining co-product costs per pound of copper produced, adjusted earnings or loss, adjusted earnings or loss per share, adjusted operating cash flows, net debt, net free cash flow, and average realized price per ounce of gold sold, average realized price per ounce of silver sold, average realized price per pound of copper sold. Please refer to section 14 of the Company's current and annual Management's Discussion and Analysis filed on SEDAR for a detailed discussion of the usefulness of the non-GAAP measures. The terms "EBITDA" and "EBITDA Margin" do not have a standardized meaning prescribed by IFRS, and therefore the Company's definitions are unlikely to be comparable to similar measures presented by other companies. 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. The presentation of EBITDA and EBITDA Margin is not meant to be a substitute for the information presented in accordance with IFRS.

The information presented herein was approved by management of Yamana Gold on April 10, 2018.

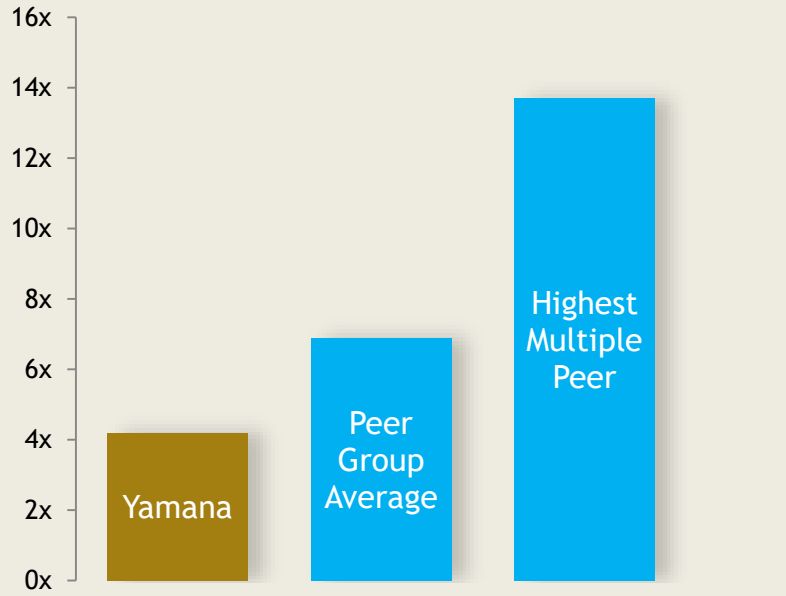
All amounts are expressed in United States dollars unless otherwise indicated.

A Compelling Valuation…

Current 2018E-2019E Free Cash Flow[1] to Market Capitalization



Current Price/2018E CFPS Trading Multiples



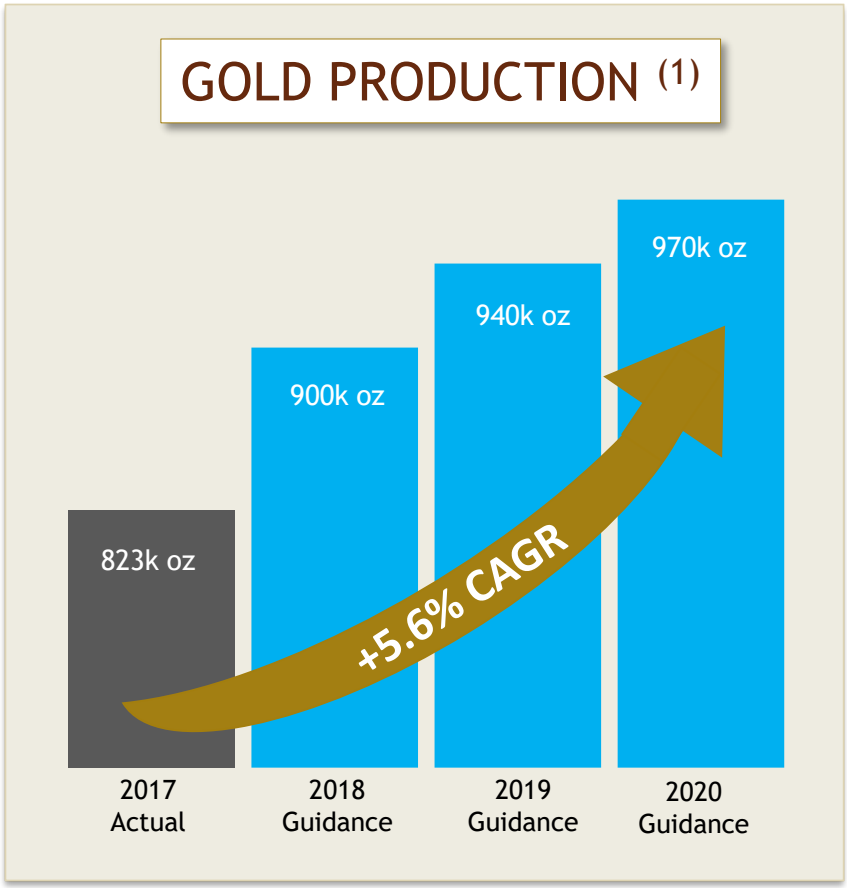
Near-Term Catalysts

Support a compelling investment opportunity as value is surfaced

Source: FactSet; Based on Consensus Analyst estimates and NYSE closing trading prices as of April 3, 2018. Peer group includes: Agnico Eagle, Barrick Gold, Centerra Gold, Eldorado Gold, First Quantum, Goldcorp, IAMGOLD, Kinross Gold, Lundin Mining, New Gold, Newmont Mining and Teck Resources.

1. Cumulative FCF defined as cumulative Operating Cash Flow less Total Capex over the 2018-2019 period based on Consensus Analyst Estimates.

… With Significant Near-Term Production Growth



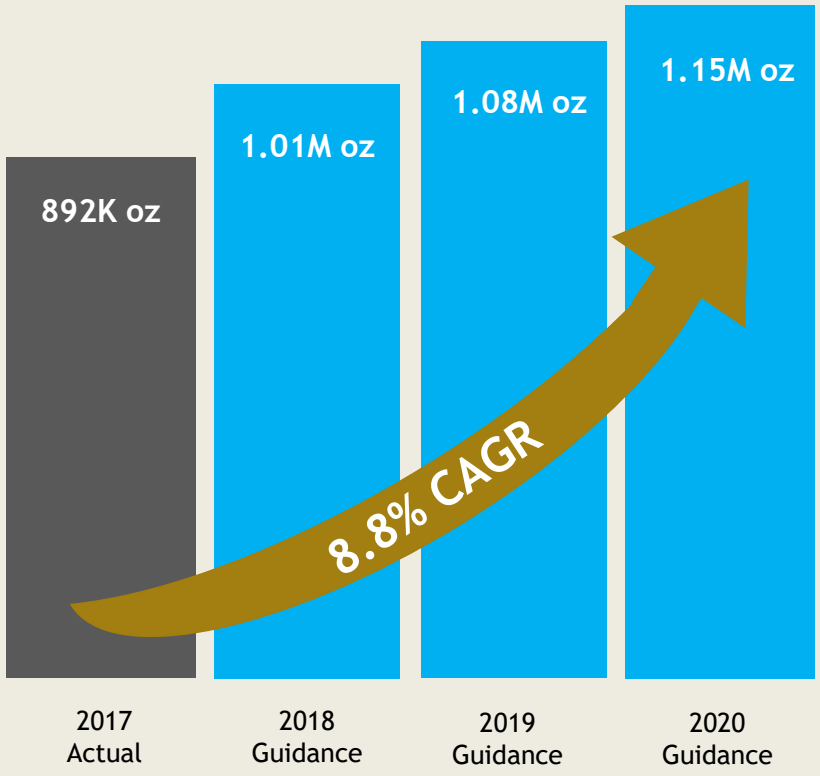


+ 120m lbs of copper production per year

1. Excludes production from the Gualcamayo mine and any attribution from Yamana's interest in Brio Gold Inc.

Production Guidance 2018-2020 – GEO (Au + Ag)…
3-Year CAGR of 8.8%

PRODUCTION GEO (1)



2018 COSTS ON GEO BASIS (1)

By-product cash costs(2)	$460-$480/GEO
By-product AISC(2)	$725-$745/GEO

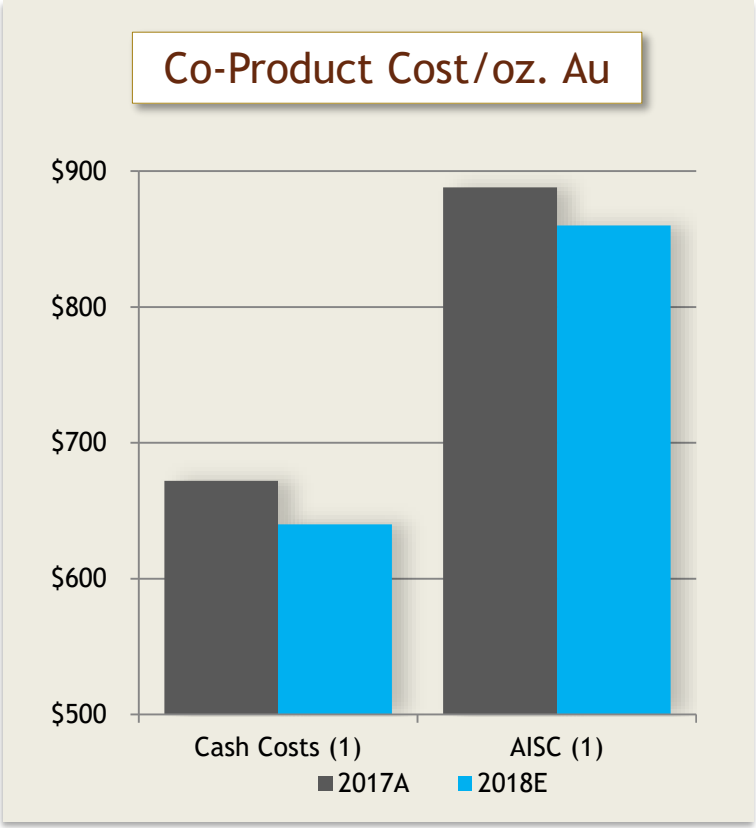
Note: Gold equivalent ounces include gold plus silver at a ratio of 72:1.
1. Excludes production from the Gualcamayo mine and any attribution from Yamana's interest in Brio Gold Inc.
2. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.

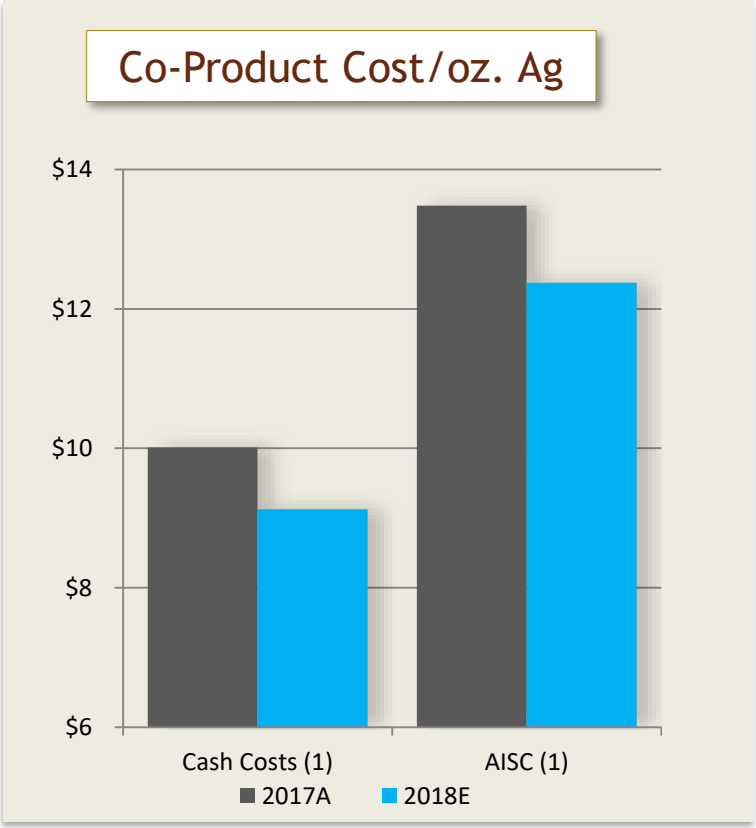
… And Further Cost Improvements

Co-Product Cash Costs and AISC

2018 By-Product AISC(1)

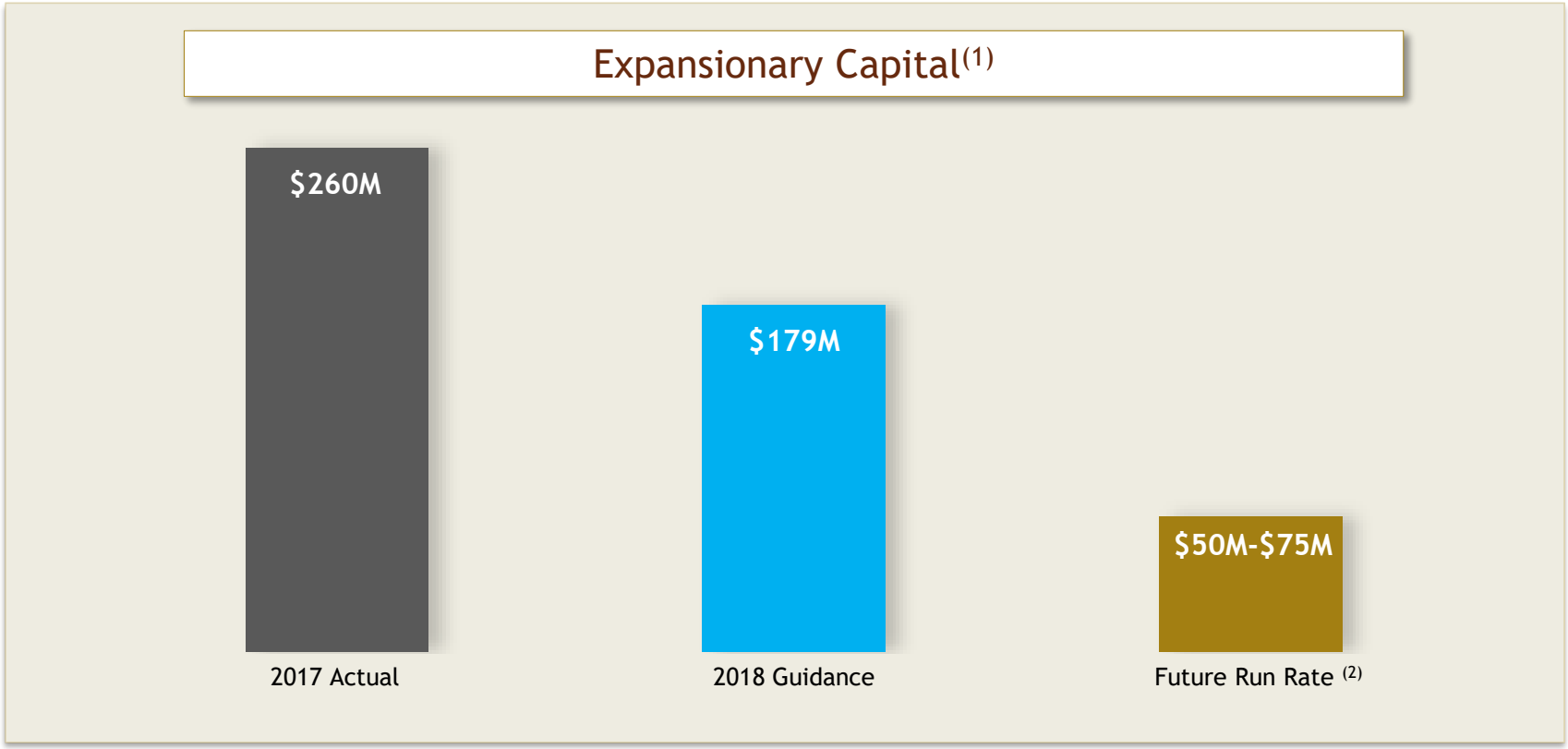
Forecast at between $725-$745/oz gold and $10.50-$10.80/oz silver





1. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.

Decreasing Expansionary Capital…
Investing in Near and Long Term Growth



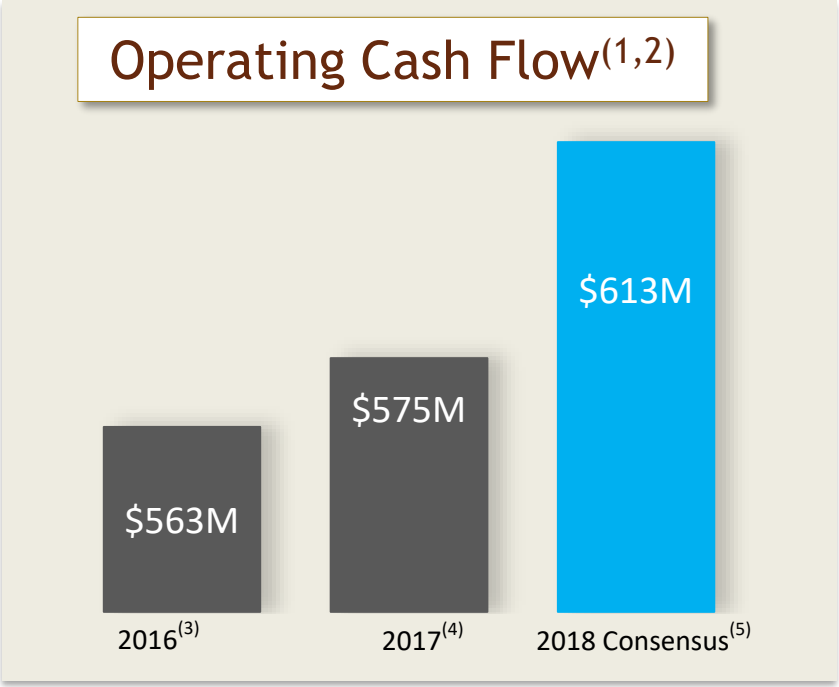
63% of 2018 total

Expected to be spent at Cerro Moro and Canadian Malartic

1. Excluding capitalized interest and wages.
2. Absent any new projects moving into the development stage.

… Delivering Cash Flows and Free Cash Flow Growth

Transitioning to Cash Flow Harvesting



- 2018 cash flow expected to be back end loaded, in line with established seasonal trends
- Significant contributions to expected increased cash flow include Cerro Moro, Canadian Malartic and Jacobina
- Step change to begin in H2 2018 and more pronounced in 2019

Transitioning to Cash Flow Cycle from Investment Cycle

H2 2018 expected to see a step change in cash flow

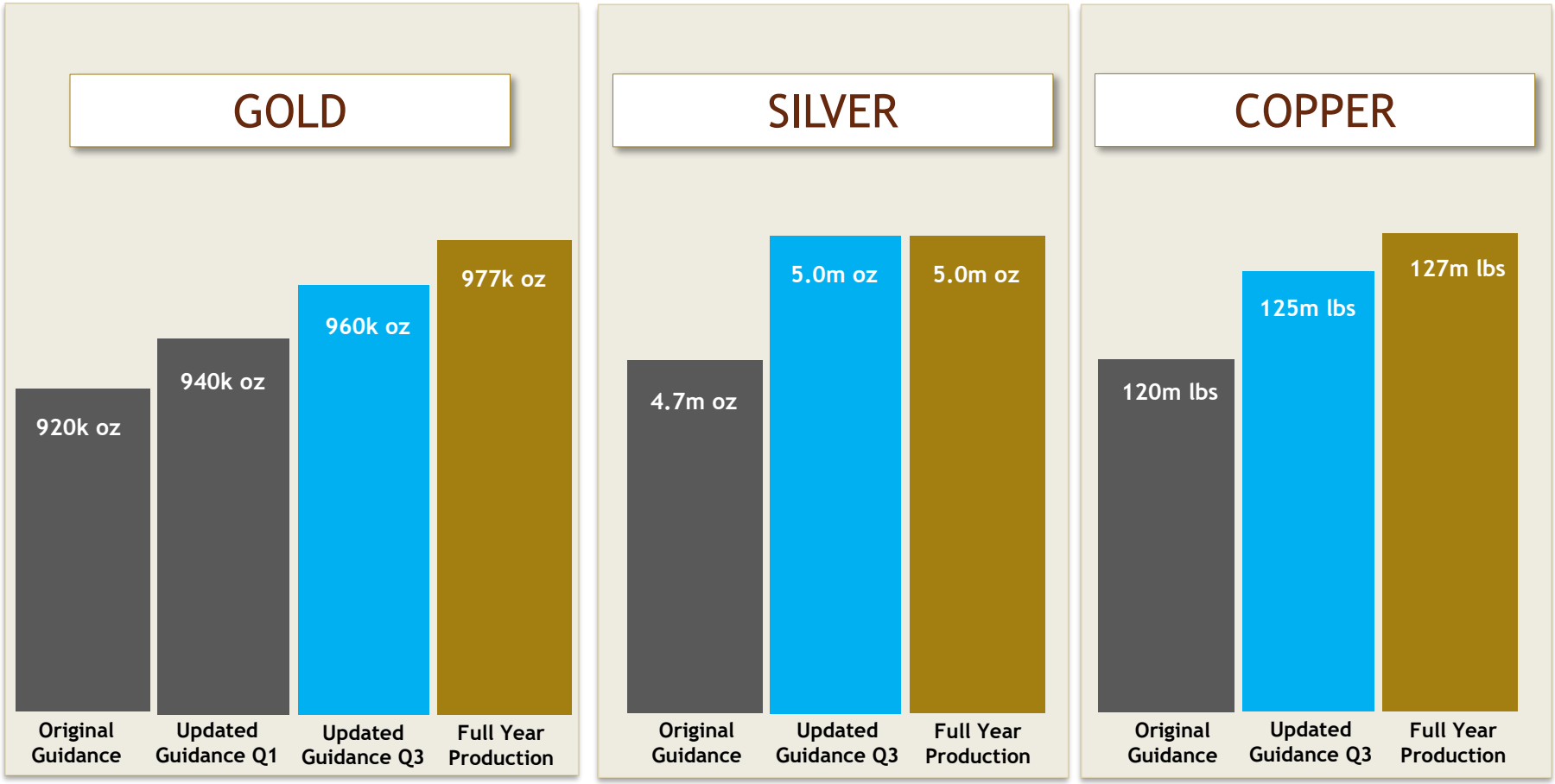
1. Cash flows from operating activities from continuing operations before net change in working capital (in millions).
2. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.
3. Adjusted for $64M in advance payments received on metal purchase agreements in Q2 2016.
4. Adjusted for $76.7M in payments made to Brazilian tax matters.
5. Factset Consensus – includes Gualcamayo.

Continuing to Meet Objectives
Recent Operational and Financial Achievements

- Increased production guidance and exceeded updated guidance ✓
- Delivered production of all metals at costs in line with or better than guidance ✓
- Advanced Cerro Moro according to plan and positioned it to begin operations in Q2 2018 ✓
- Advanced plans for longer term pipeline including Chapada, Monument Bay ✓
- Rightsized the portfolio with a focus on term cash flow growth ✓

- Continued to enhance financial flexibility and protect the balance sheet for the final phase of Cerro Moro development ✓
  - $162.5M monetization of certain 50%-owned exploration properties
  - $300M of senior notes sold at attractive terms – proceeds to repay 2018 notes as it comes due; 2019 notes redeemed
  - $125M copper advanced sales program to better balance cash flows
  - C$100M raised through sale of Brio Gold shares

Production Track Record
Progressive Guidance Increases Through 2017



By-product cash costs[1] and AISC[1] for Full Year 2017

$561 and $820/oz. Au

1. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.

Strategic Objectives for 2018

- Deliver on guidance and cost expectations, including an on-plan ramp up of Cerro Moro in Q2
- Deliver on a step change in FCF (H2 2018 and more significantly in 2019)
- Advance studies relating to the range of opportunities at Chapada, including Suruca (oxides/sulphides), Sucupira, Baru, and a plant expansion
- Mineral Reserve and Mineral Resource expansion (Cerro Moro, Chapada, Canadian Malartic, Minera Florida, Monument Bay)
- Maximization of cash returns on invested capital with resultant balance sheet improvements
- Further progress in portfolio rationalization efforts (Gualcamayo, Brio, Agua Rica)

Cerro Moro
Ramp Up on Schedule for Q2 2018



- Underground development on plan. 2017 activities produced a high grade stockpile of ~16,265 tonnes grading 27 g/t gold and 1,725 g/t silver[(1)]
- Open pit operations have commenced. Development activities are underway at the high grade Escondida Central pit

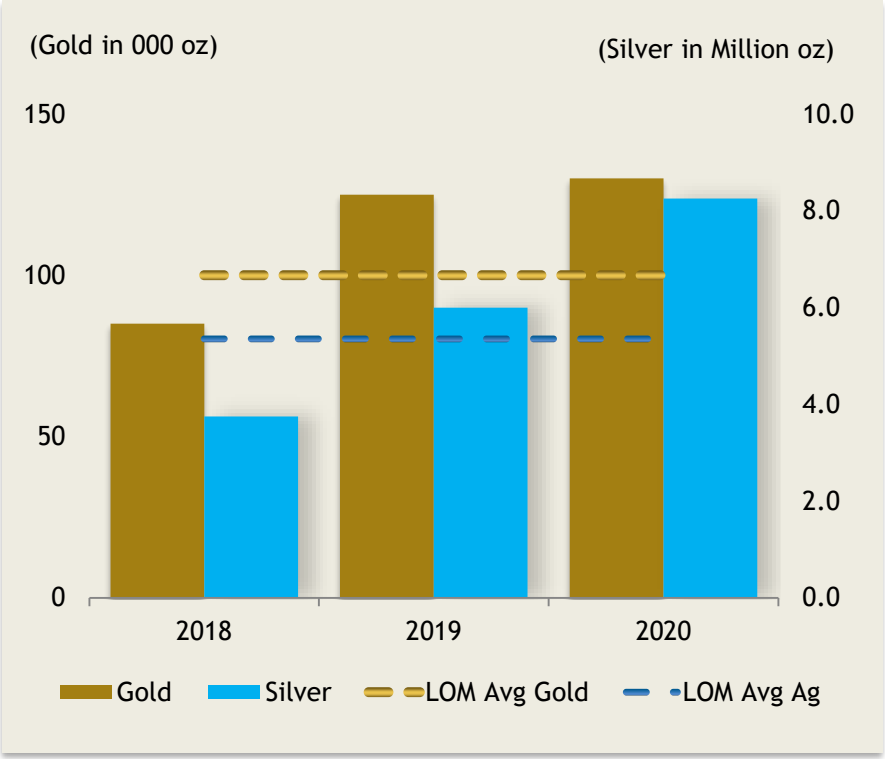
- 2017 drilling identified a new high-grade vein, Veronica. Extends 1.5 km along strike, tested down to 250 m with widths similar to known veins
- Exploration program objective to add 1.0M GEO to the mineral inventory

Mine plan updated to maximize cash flow

Delivering a higher proportion of gold through 2020

1. Refer to the Company's press release issued on January 11, 2018.
2. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.

Cerro Moro
2018 – 2020 Outlook(1)



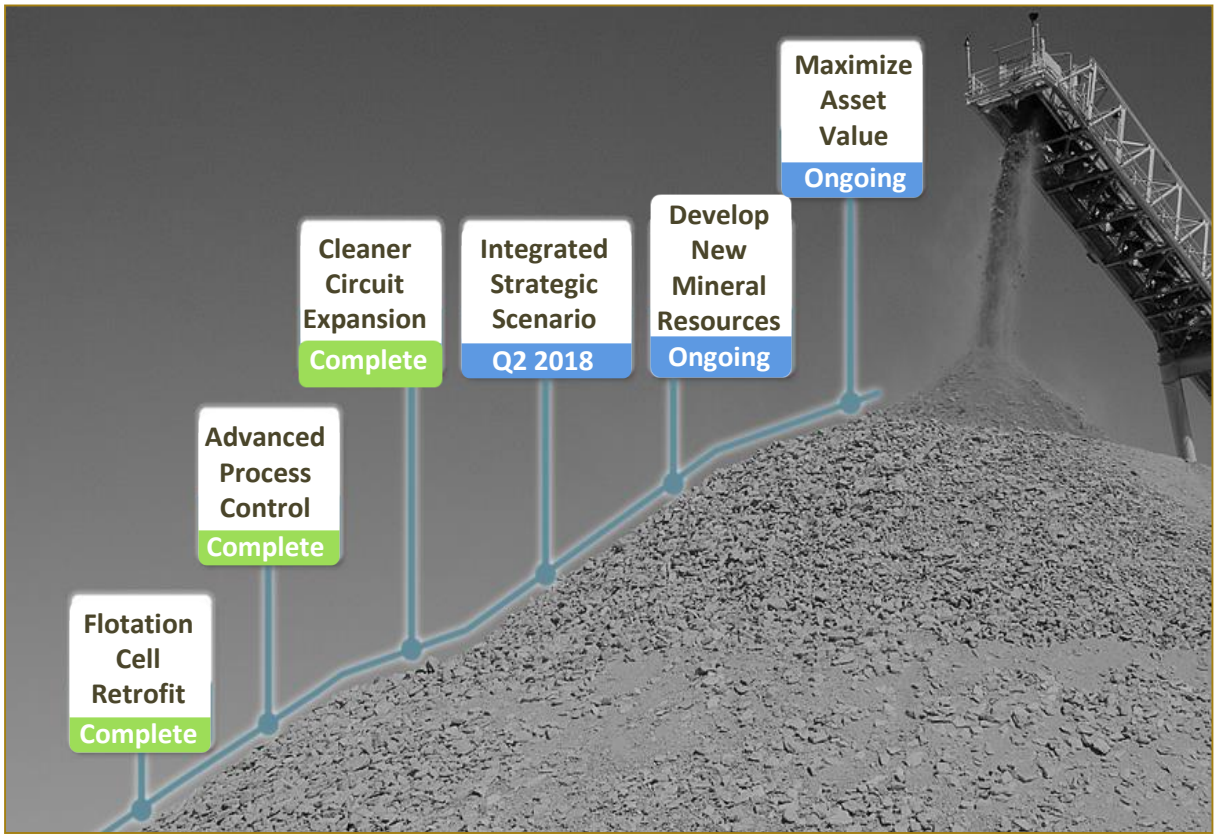




Operating Cost Guidance – 2018-2019 avg		
	Co-product Cash Costs(2)	AISC(2)
Gold	$500/oz.	$650/oz.
Silver	$6.70/oz.	$8.85/oz.

1. Refer to the Company's press release issued on January 11, 2018.
2. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.

Chapada
Advancing an Integrated Strategy



Integrated Strategic Scenario

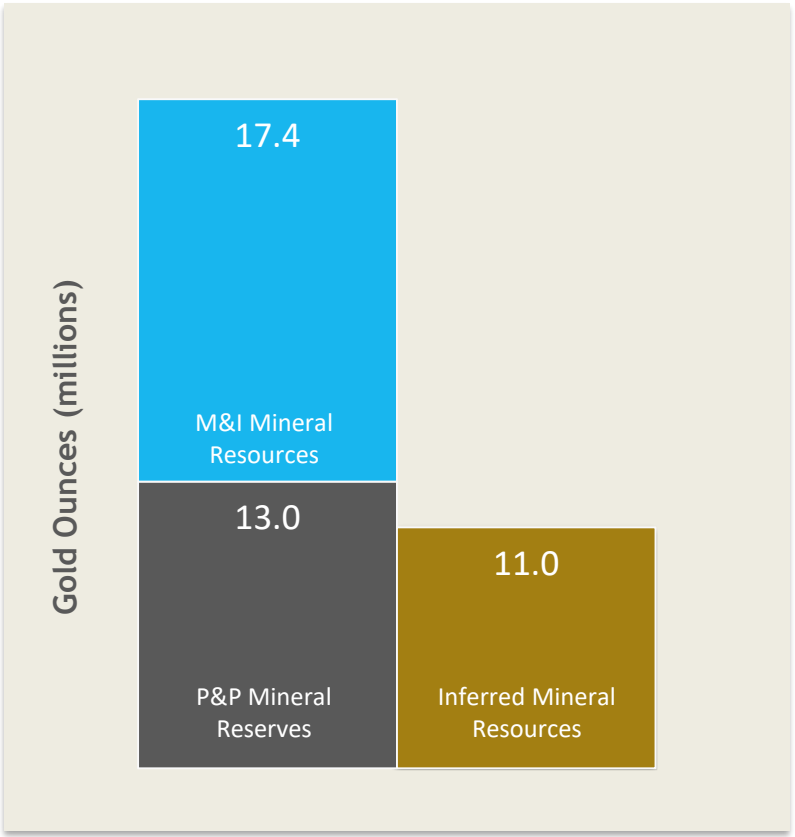
- Processing Plant Expansion
- Sucupira/Baru
- Stockpiling Strategy
- Targeting Higher Grade Exploration
- Suruca Complex (oxides/sulphides)

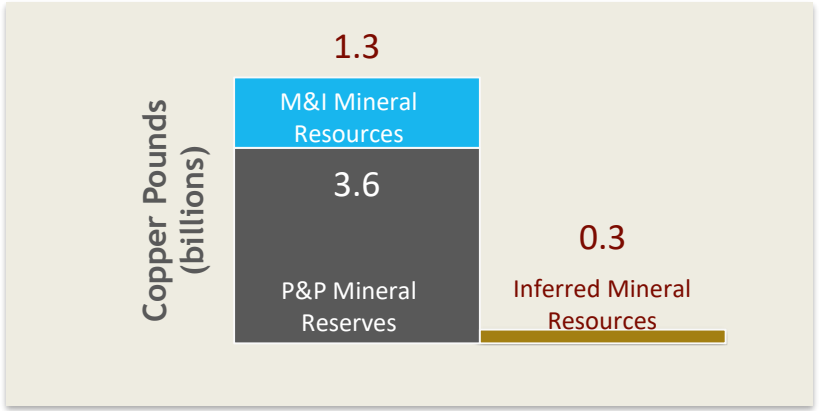
Expected to provide update in Q2 2018

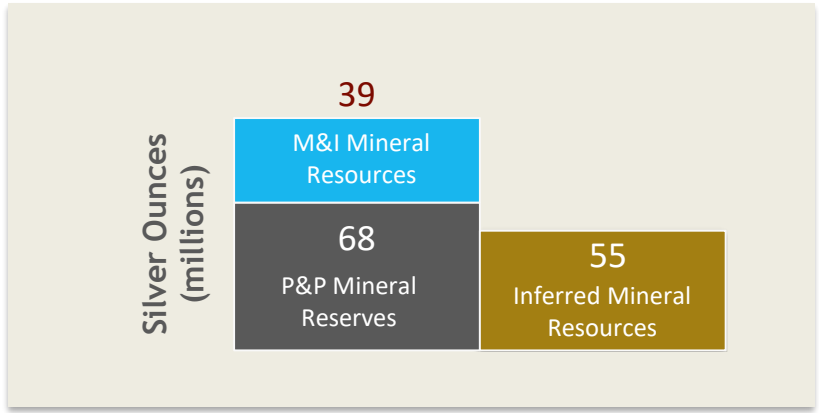
Currently envisaging a
Mine life well in excess of 20 years

Mineral Reserves and Mineral Resources Estimates[1,2]

Reserves Life Index of 13 Years[3]





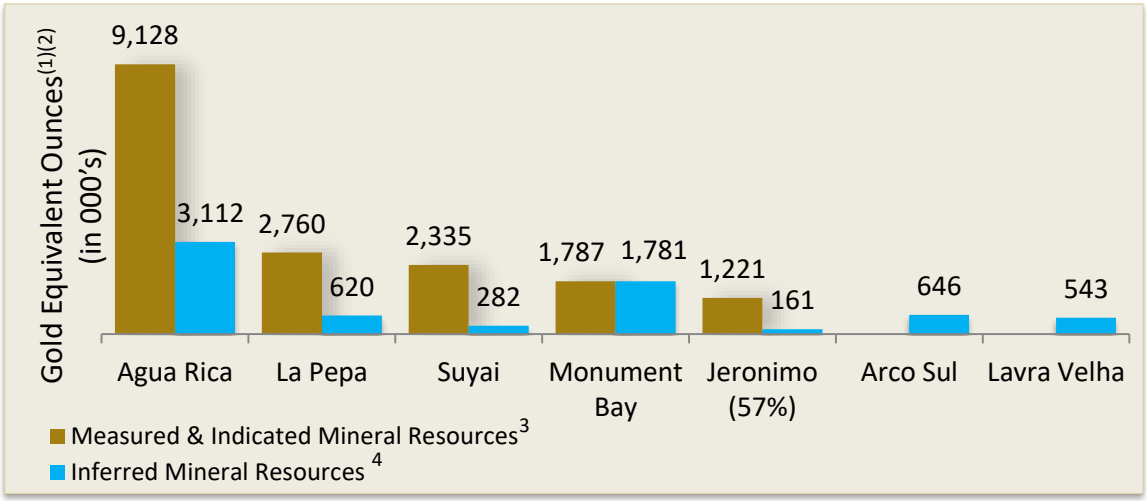


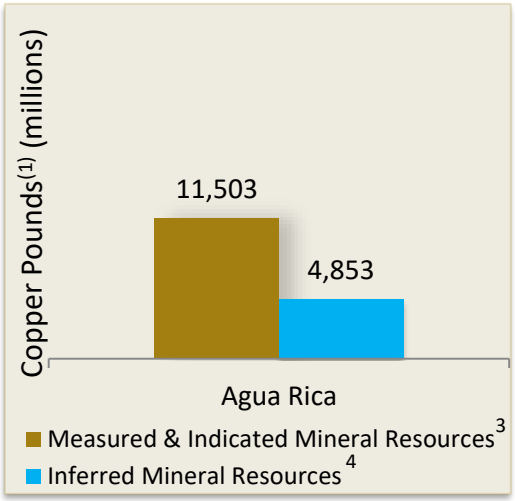
Mineral reserves and resources life index of 32 years

Mineral reserves life index of 13 years[3]

1. For comparative purposes Mineral Reserves and Mineral Resources estimates exclude exploration properties sold in Q1 2018 and excludes 53.6% of Mineral Reserves and Mineral Resources estimates for the Brio Gold properties.
2. Further details including tonnes and grade are presented in the Appendix of this presentation and/or refer to the Company's press release issued on February 15, 2018.
3. Based on 2017 production and 2017 year end mineral reserves and mineral resources (excluding Agua Rica, Brio, Gualcamayo, Jeronimo).

Focus on Cash Flow Returns on Invested Capital
Optimizing the Allocation of Invested Capital





Operating Cash Flow

- Increasing operating cash flow with the addition of Cerro Moro, operational improvements and optimizations

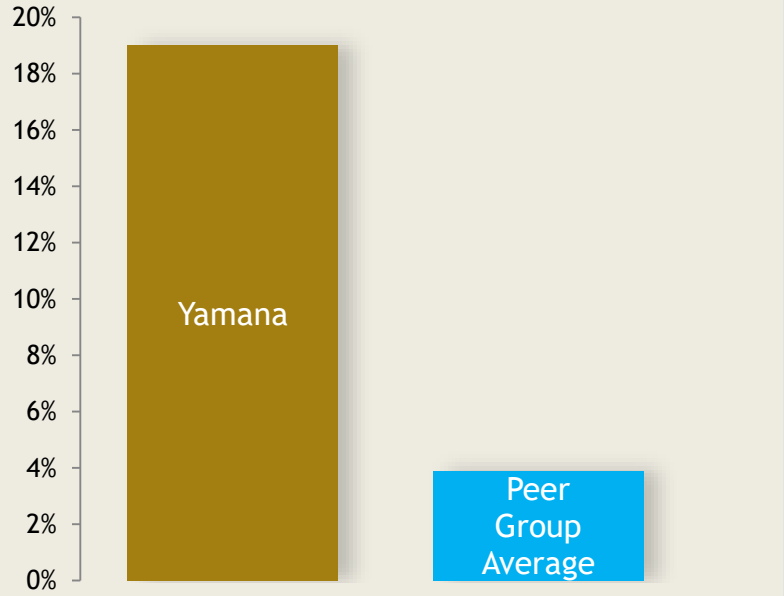
Carrying Value

- Disproportionate exposure to non-producing assets
- Opportunities being evaluated for portfolio rationalization and other strategic alternatives

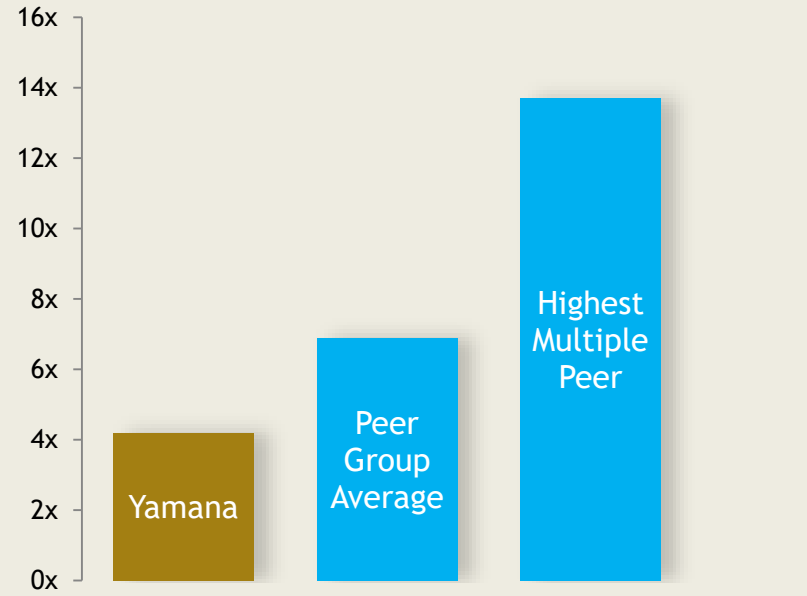
1. As of December 31, 2017, further details including tonnes and grade are presented in the Appendix of this presentation and/or refer to the Company's press release issued on February 15, 2018.
2. Gold equivalent ounces include gold plus silver at a ratio of 72:1.
3. Measured and Indicated mineral resources are inclusive of Proven and Probable mineral reserves.
4. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

A Compelling Valuation…

Current 2018E-2019E Free Cash Flow[1] to Market Capitalization



Current Price/2018E CFPS Trading Multiples



Near-Term Catalysts

Support a compelling investment opportunity as value is surfaced

Source: FactSet; Based on Consensus Analyst estimates and NYSE closing trading prices as of April 3, 2018. Peer group includes: Agnico Eagle, Barrick Gold, Centerra Gold, Eldorado Gold, First Quantum, Goldcorp, IAMGOLD, Kinross Gold, Lundin Mining, New Gold, Newmont Mining and Teck Resources.

1. Cumulative FCF defined as cumulative Operating Cash Flow less Total Capex over the 2018-2019 period based on Consensus Analyst Estimates.



Investor Relations
200 Bay Street, Suite 2200
Toronto, Ontario
M5J 2J3
416-815-0220/1-888-809-0925

investor@yamana.com

www.yamana.com

YAMANAGOLD

Appendix

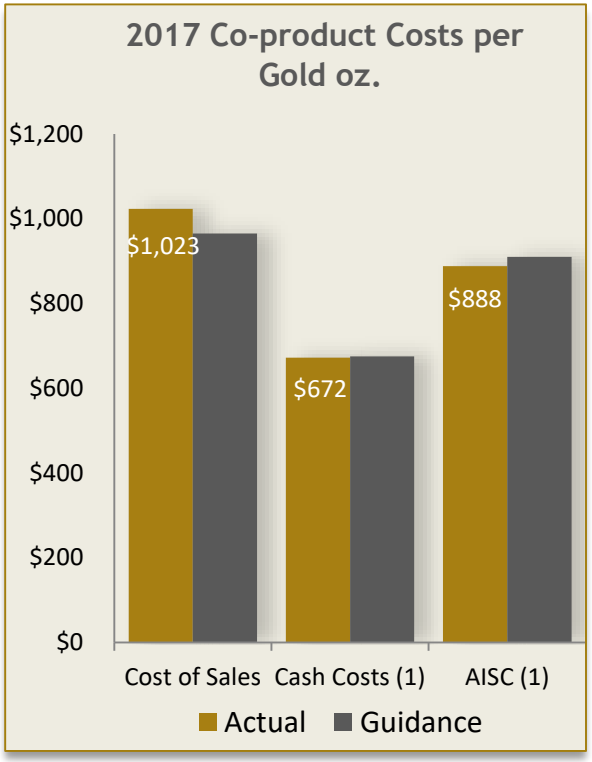
2017 Financial Performance

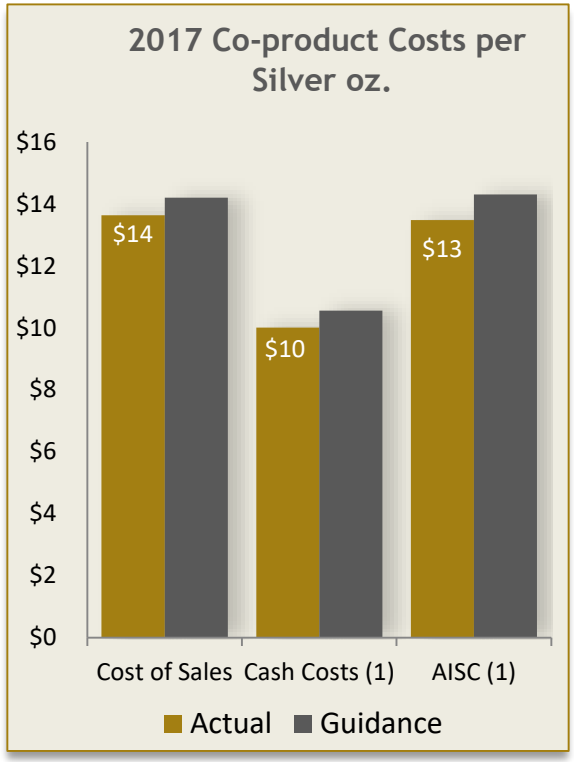
(in millions except per share figures)	FY 2017	FY 2016	Change
Revenue	$1,803.8	$1,787.7	$16.1
Net earnings/(loss) [1]	$(194.4)	$(307.9)	$113.5
Net earnings/(loss) per share[1]	$(0.21)	$(0.32)	$0.11
Mine operating earnings	$77.7	$(414.9)	$492.6
G&A expense (excluding Brio Gold and stock based expenses)	$82.9	$82.7	$0.2
DD&A	$426.8	$462.3	$(35.5)
Sustaining Capital	$204.7	$280.5	$(75.8)
Expansionary Capital	$320.3	$134.5	$185.8
Exploration capitalized/expensed	$82.5/$21.2	$80.4/$14.9	$2.1/$6.3
Cash flows from operating activities[3]	$484.0	$651.9	$(167.9)
Cash flows from operating activities before net change in working capital[2]	$498.0	$626.6	$(128.6)
Cash flows from operating activities before income taxes and net change in working capital[2]	$593.7	$690.5	$(96.8)

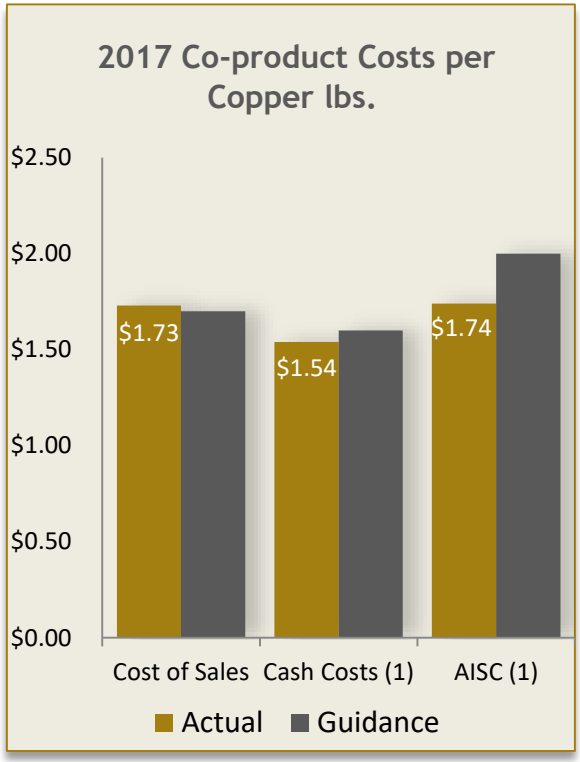
1. Attributable to Yamana equity holders.
2. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.
3. FY 2017 includes $76.7M in payments made to Brazilian tax matters and FY 2016 includes $64.0M in advanced payments received on metal purchase agreements.

2017 Cost Overview

Full Year Costs Were In Line with Guidance







By-product cash costs(1) and AISC(1) for Full Year 2017

$561 and $820/oz. Au

1. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.

2018 Production Outlook
Increasing Production Compared to 2017

	2017	2018E
Gold Ounces		
Chapada	119,852	110,000
El Peñón	160,509	145,000
Canadian Malartic (50%)	316,731	325,000
Jacobina	135,806	135,000
Minera Florida	90,366	90,000
Cerro Moro	-	85,000
Yamana Gold Production [1]	**823,264**	**900,000**
Silver Ounces		
El Peñón	4.28M	4.40M
Cerro Moro	-	3.75M
Yamana Silver Production	**4.28M**	**8.15M**
Copper Pounds		
Chapada	**127.3M**	**120.0M**

- Extra 10,000 oz. as part of total gold guidance has not been allocated to specific mines
- At Yamana's existing mines, ~47% of gold and 46% of copper, are expected in H1
- For Yamana's new mine, Cerro Moro, ~25% to 30% of both gold and silver are expected in H1
- Gualcamayo's expected 110,000 oz. is excluded from total gold production

Historical trend going back to 2010 includes an average of approximately

54% of production in H2 for existing mines

1. Excludes Gualcamayo which produced 154,052 ounces of gold in 2017 and is expected to produce 110,000 ounces of gold in 2018.

2018 Capital Spending and Other Guidance[1]
Lower Expansionary Capex Year-on-Year

Capital Spending	2017	2018E
Sustaining Capital		
Chapada	$27.9M	$25M
El Peñón	$38.5M	$35M
Canadian Malartic (50%)	$48.2M	$50M
Cerro Moro	-	$21M
Minera Florida	$24.6M	$16M
Jacobina	$21.7M	$20M
Other	$2.1M	$3M
Total Yamana Sustaining	$163.0M	$170M
Total Exploration	$83.8M	$89M
Total Yamana Expansionary	$279.9M[1]	$192M

Other Guidance	2017	2018E
Cash based G&A	$82.9M	$85M
Depreciation, Depletion, & Amortization	$384.3M[1]	$450M

- Significant portion of 2018 expansionary budget relates to Cerro Moro and the Canadian Malartic Extension Project
- Significant development, optimization and expansion opportunities at Chapada are not included
- DDA is impacted with the start-up of production at Cerro Moro
- 2018 capital spending excludes Gualcamayo and Brio Gold

Note: All figures exclude attribution from Brio Gold.
1. 2017 actuals include Gualcamayo, while 2018 guidance excludes Gualcamayo as it is an asset held for sale.

Operating Outlook By Mine
Chapada – El Peñón

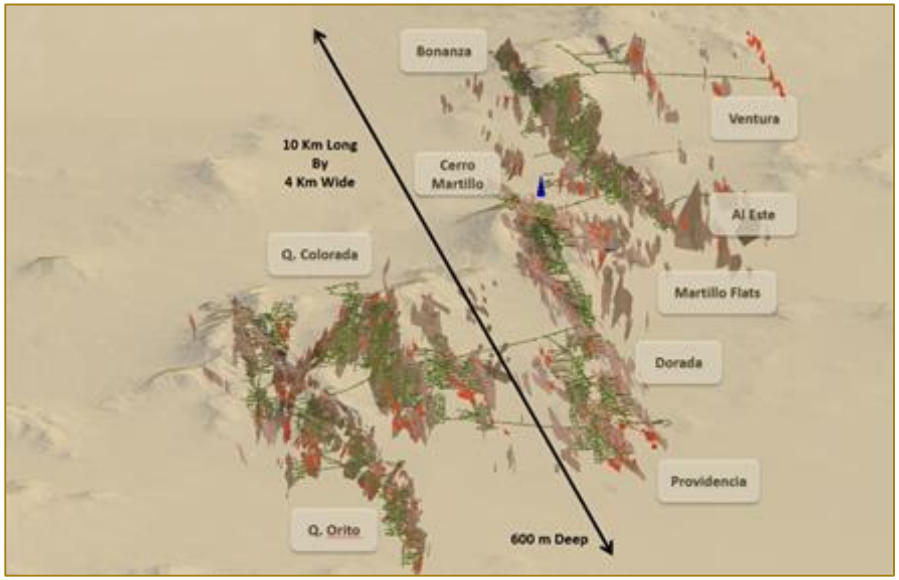


Chapada (100%)

- Cleaner circuit expansion driving higher recoveries
- An initial study in Q2 ’18 of the opportunities integrating the Suruca complex (oxides/sulphides); Sucupira/Baru, a processing plant expansion, and a stockpiling strategy is expected
- 2018 mining rates to remain elevated and to include stockpiling of 15 million tonnes of low-grade ore
- H1: ~44% of Au and ~46% of Cu production

El Peñón (100%)

- 2018 to be a continuation of successful right-sizing completed in 2017
- Continue productivity improvements, internalize mine development and ore haulage
- Continue exploration plan in the core mine and district, and develop new targets
- 3-year production maintained ~145k oz per year with AISC projected to be below $950/oz



YAMANAGOLD

Operating Outlook By Mine
Canadian Malartic - Jacobina



Canadian Malartic (50%)

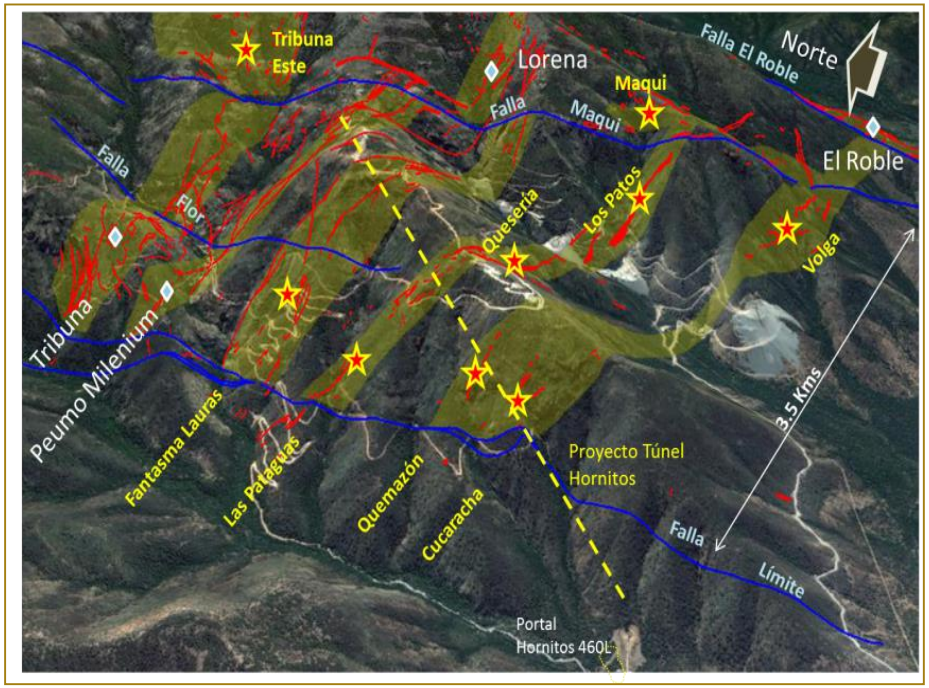
- Extension Project is advancing according to plan
- 2018 expansionary capex of $52M attributable to Extension Project ($37M), and remainder predominantly for studies relating to Odyssey and East Malartic
- Higher grades from the main pit are contributing to increased production over the guidance period, with Barnat's contribution ramping up in 2020/21

Jacobina (100%)

- 2018 production guidance of 135k oz reflective of the higher run-rates achieved in 2017
- 50,000 tonne surface stockpile has increased flexibility.
- Preparation work toward the strategic production target of 150,000 oz. is expected to impact AISC in 2018
- Focus in 2018 will be on expanding inferred mineral resource estimate and drilling around higher grade zones



Operating Outlook By Mine
Minera Florida



Minera Florida (100%)

- Spreading out sustaining capital and exploration expenditures across a number of years
- Lower spending and flat production is consistent with the transformational strategy that was implemented in 2017
- $28M expansionary capital budget supports the completion of land concession acquisition, and mine development in new ground
- Expect production to increase to 120,000 oz. in 2021 with longer term objective of 130,000 oz

Opportunities across the portfolio
to increase production, decrease costs and increase cash flow generation

Cerro Moro
Ramp Up Remains on Schedule

- Mill commissioning expected in Q1 2018, ramp up to commercial production expected in Q2 2018
- Underground development progressed according to plan producing a high grade stockpile of approximately 16,265 tonnes grading 27 g/t gold and 1,725 g/t silver[1][2]
- Open pit operations have commenced while development activities are underway at the high grade Escondida Central pit

Capital Spending Guidance	
	2018E
Construction Capital	$61M
Sustaining Capital	$21M
Total Exploration Budget	$9M





1. Refer to the Company's press release issued on January 11, 2018
2. A non-GAAP measure. A reconciliation of the IFRS measure to this non-GAAP measure can be found at www.yamana.com/Q42017.

Metal Price and Fx Protection

Overview

Metal prices:

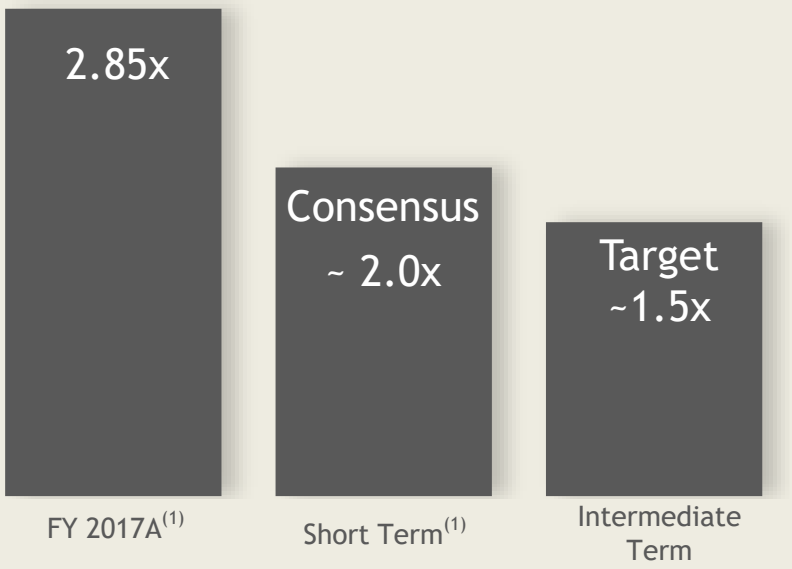
- Gold option contracts through Q1 2018 (131,900 oz remain outstanding as of December 31, 2017). Minimum price of $1,300/oz and a maximum price of $1,414/oz
- Copper option contracts over H1 2018. Approximately 7.5M lbs/month with a minimum price of $2.85/lb and a maximum of $3.33/lb
- Copper advance sales program - received $125.0 million on January 12, 2018 in exchange for approximately 40.3 million pounds of copper to be delivered in H2 2018 and H1 2019 (1/3 of planned production in the period)

Currency:

- CAD - C$5 million per month, approximately 30% of the expected operating costs over the period from January 2018 to December 2018 at a forward rate of 1.25
- BRL – R$30 million per month, approximately 30% of the expected operating costs over the period from January 2018 to June 2019, with average call and put strike prices of R$3.15 and R$3.47 per US Dollar, respectively

Delivering Financial Performance
Cash Flow Generation to Drive Deleveraging

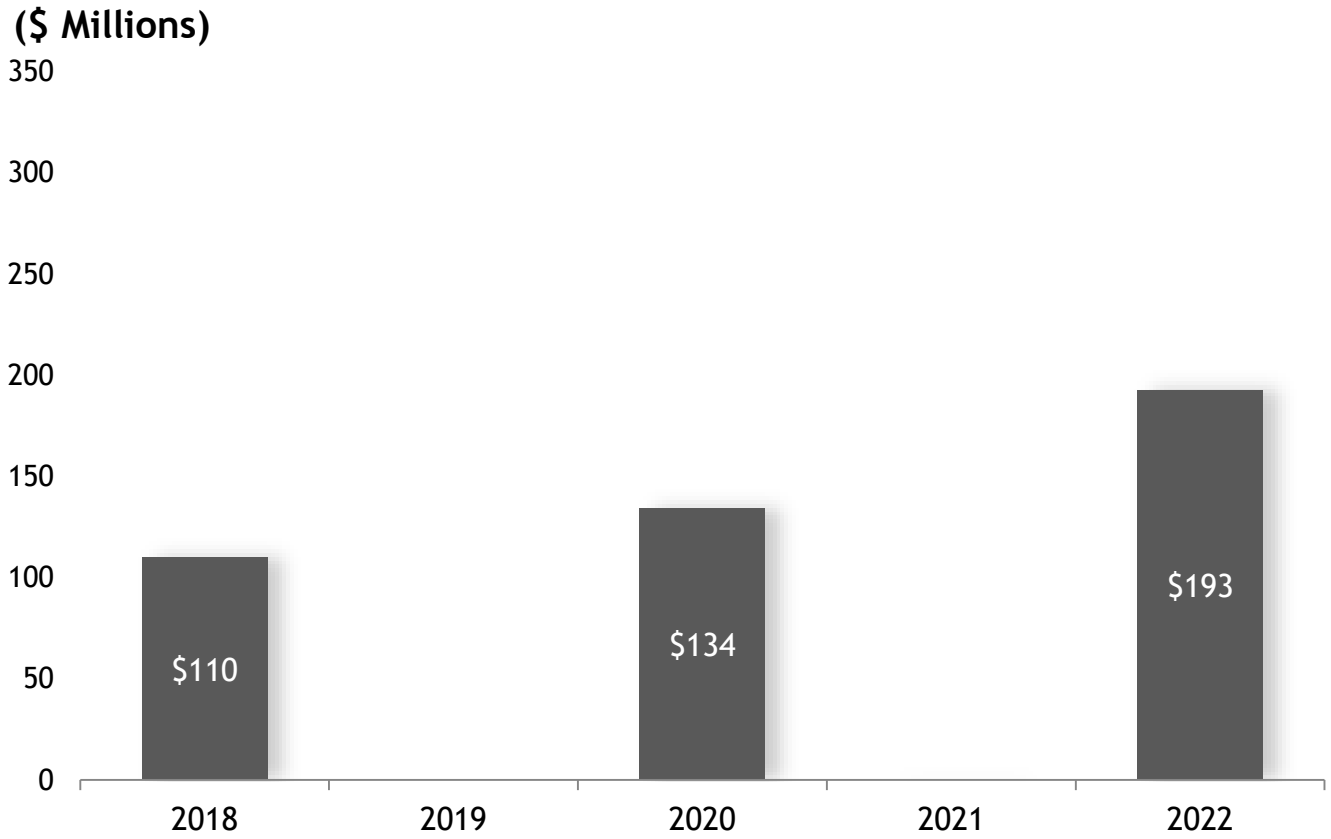
Consensus and Target Net Debt/EBITDA



- Significant reductions in total debt since year-end 2014
- Expected step change in cash flow beginning in 2018 to drive reduction in net debt
- Manageable debt repayments through the planned completion of Cerro Moro
- Efforts to rationalize and create value from non-strategic assets provides optionality

1. Source: FactSet. Based on Consensus estimates as of February 21, 2018. Consensus EBITDA estimates based on an average 2018 gold price estimate of $1298/oz.

Scheduled Debt Repayments
Manageable Principal Repayments



Senior Notes as of January 29th, 2018 including redemption of $181.5 million of 6.97% senior notes due December 2019 at a make-whole price of 108.12. Excludes revolving credit facility, obligations under finance lease of $3.3m.

2017 Exploration Success
Replacing Production and Increasing Resource Quality[1]

Chapada	• Added 405k oz Au and 315 Mlb Cu of new Mineral Reserves before depletion at Chapada and 498k oz Au and 410 Mlb Cu to M&I. At the Suruca SW deposit drilling added 518k oz and 245 Mlb Cu to the M&I category
Canadian Malartic	• Added 1.2 Moz to Inferred Mineral Resources (above 1,000m) at East Malartic • Odyssey Inferred Mineral Resources are estimated at 838,000 ounces
El Peñón	• Replaced production depletion by adding 160k oz of Au to Mineral Reserves • All Mineral Reserves and Resources meet minimum economic mining parameters
Cerro Moro	• Discovery of the 1500 m long high grade Veronica vein that will be added to resources in 2018, adjacent planned infrastructure
Jacobina	• Exploration replaced production with new Mineral Reserves and also saw a strong increase in M&I Mineral Resources by adding 1.5 M oz Au • All Mineral Reserves and Mineral Resources meet minimum economic mining parameters
Minera Florida	• Replaced production depletion in Mineral Reserves and saw a very strong addition to inferred Mineral Resources with 429k oz of new Inferred Mineral Resources and replacement of converted ounces in M&I

Exploration success in 2017 will contribute to and grow Mineral Reserve and Mineral Resource ounces in 2018

1. Refer to the Company's press release issued on February 15, 2018.

2018 Exploration Program
Focus On Improving Quality of Mineral Resources

Chapada ($8M)	• Focus on identifying near mine inferred Resources, both oxide and sulphide • Target higher grade gold deposits to help improve gold feed grade • Follow up on regional targets to outline future opportunities for growth
Canadian Malartic ($5M)	• Continue to drill Odyssey and East Malartic targets to expand resources • Continue to look for potential to expand in pit reserves
El Peñón ($12M)	• Expand Measured, Indicated & Inferred Mineral Resource estimates • Test deep extensions of larger veins (ie. Quebrada Colorada) • Continue to test secondary structures to identify ore opportunities
Cerro Moro ($9M)	• Expand Measured & Indicated Mineral Resource estimates • Add Inferred resources within core mine • Develop new targets for 2019 through ground program
Jacobina ($6M)	• Continue to seek quality resources by identifying opportunities for higher grade material near infrastructure • Explore broader land package, only 10-20% covered to date
Minera Florida ($10M)	• Expand Measured, Indicated and Inferred Mineral Resource estimates by following up recent success at Las Pataguas, Tribuna Este, Los Patos & Volga • Complete regional program to identify new veins near mine

$16M in discretionary exploration spending to be allocated during 2018 based on results

Mineral Reserve and Mineral Resource Summary

Proven and Probable Mineral Reserves				
		Tonnes (000s)	Grade (g/t)	Contained oz. (000s)
	Gold	838,252	0.48	13,044
	Silver	11,433	184.6	67,855
		Tonnes (000s)	Grade (%)	Contained lbs (M)
	Copper	632,218	0.26	3,556

Measured and Indicated Mineral Resources				
		Tonnes (000s)	Grade (g/t)	Contained oz. (000s)
	Gold	654,230	0.83	17,396
	Silver	14,346	83.9	38,714
		Tonnes (000s)	Grade (%)	Contained lbs (M)
	Copper	277,649	0.22	1,344

Inferred Mineral Resources				
		Tonnes (000s)	Grade (g/t)	Contained oz. (000s)
	Gold	249,236	1.37	10,956
	Silver	30,080	57	55,157
		Tonnes (000s)	Grade (%)	Contained lbs (M)
	Copper	47,153	0.24	253

Note: As of December 31, 2017
Note: Refer to the Mineral Reserves and Resources table available at www.yamana.com for further detail on Mineral Reserves and Resources discussed in this presentation.