



Corporate Summary

September 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 leverage ratios, information with respect to the Company’s strategy, plans, and future financial or operating performance, guidance on expected production, costs and capital spending, funding of growth objectives, the Company’s ten year overview, plans for long term growth and Canadian production profile, future dividend payments and strategies, future use of the NCIB to purchase common shares, continued advancements at Jacobina (including the potential Phase 2 and Phase 3 expansion), Canadian Malartic (including the development of the Odyssey project), Cerro Moro, El Peñón, Minera Florida and Minera Agua Rica Alumbra (MARA), the advancement of development projects including the Wasamac project 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, net debt, 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 second quarter Management’s Discussion and Analysis and associated press release filed on SEDAR and 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 September 7, 2021.

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

This presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this presentation, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information

DOMINANT GOLD PRODUCER

KEY REASONS TO INVEST⁽¹⁾






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ESG	Asset Quality	Ability to Deliver on Results	Country Risk Profile	Financial Strength	Providing a Strengthening Return to Shareholders
A Commitment to High Quality ESG Management	High Quality Diversified Portfolio with Long Life Assets	Track Record of Consistency	Operating in Mining Friendly Jurisdictions	Strong Balance Sheet and Increasing Free Cash Flows	Cumulatively Increased Dividend 500% Since Q2 2019 Announced a NCIB

1. See Cautionary Note Regarding Forward-Looking Information.

ESG PERFORMANCE OVERVIEW⁽¹⁾

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Health and Safety	Governance	Environment	Social	Tailings
Focus on leading indicators	Board oversight of ESG topics	All sites have climate change, water and biodiversity risk assessments and action plans	Social License to Operate Index indicates solid trust and acceptance from our host communities	Direct reporting on tailings management to CEO, Executive Chairman and Board

- ❑ Top rated mining company by Corporate Knights 2021 ranking of Canada's 50 best corporate citizens
- ❑ Corporate ESG performance ranked in top 10% of peers by ISS (2019)
- ❑ Included in Jantzi Social Index for 10 consecutive years
- ❑ Best in class amongst peers in ESG scorecards of reporting investment banks

1. Material issues report does not include the Canadian Malartic mine which as a separate company, to which we maintain a 50% ownership in, Canadian Malartic prepares a standalone annual sustainability report, available at www.canadianmalartic.com.

We are a precious metals company primarily focused on gold but with exposure to green metals from silver and copper



Production Platform of 1M Gold Equivalent Ounces⁽³⁾ at Low All-in Sustaining Costs⁽⁴⁾

1. See Cautionary Note Regarding Forward-Looking Information.
 2. Based on 2021 production guidance and estimated run rate for revenue contribution by metal.
 3. Gold equivalent ounces ("GEO") assumes gold plus silver at a ratio of 72.00:1 for 2021.
 4. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

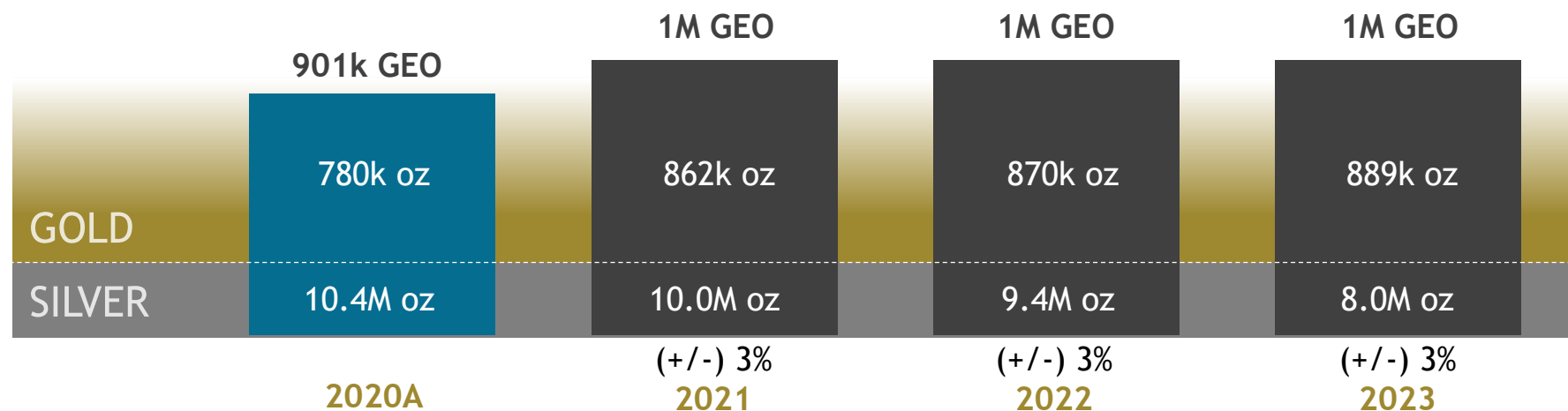
PRECIOUS METALS PORTFOLIO

COMPANY GUIDANCE⁽¹⁾

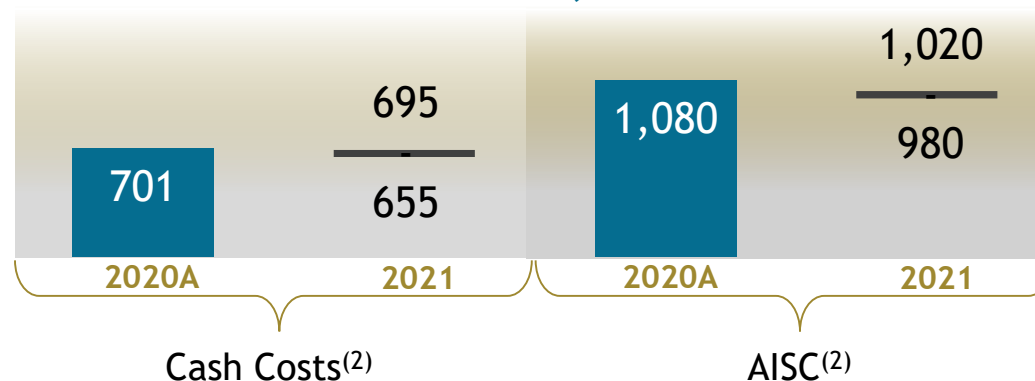
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3-Year Production Guidance⁽³⁾

Mid-Point of Guidance Range +/- 3%



2021 Cost Guidance, \$/GEO



1. See Cautionary Note Regarding Forward-Looking Information.
2. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
3. GEO assumes gold ounces plus the gold equivalent of silver ounces using a ratio of 88.86:1 for the full year 2020 and 72.00:1 for the periods 2021, 2022 and 2023.

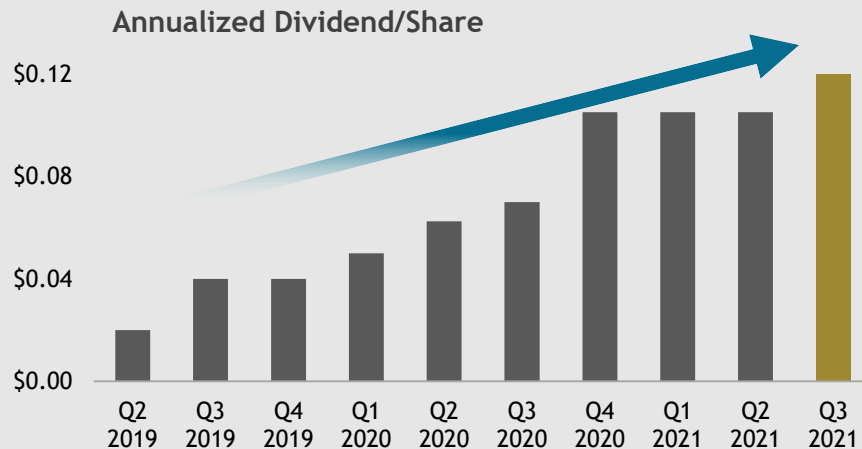
FINANCIAL FLEXIBILITY TO REALIZE CAPITAL ALLOCATION OBJECTIVES⁽¹⁾

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Strong financial position, significant cash balances and increasing cash flows with two capital allocation objectives

Strengthening Returns

- Maximizing returns through increasing dividends with a focus on sustainability through metal price volatility
- Announced NCIB to purchase up to 5% of the current issued and outstanding common shares

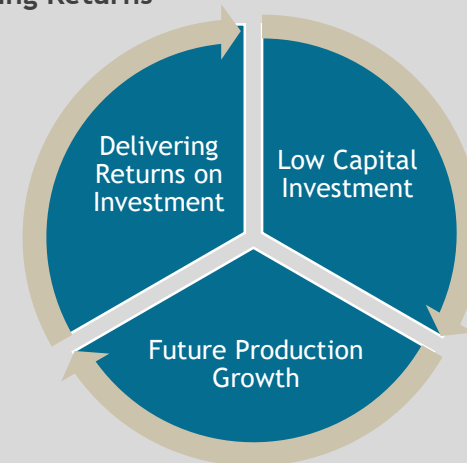


The current dividend a per ounce of production basis, represents approximately \$120 per GEO⁽²⁾

Low Capital Organic Growth

- Investing in targeted growth opportunities particularly at our current operations as well as exploration

Delivering Returns



Expansionary capital for growth projects is on average \$125M per year⁽³⁾

Dividends and organic growth are fully funded with cash on hand and free cash flow generation

1. See Cautionary Note Regarding Forward-Looking Information
 2. Gold equivalent ounces ("GEO") assumes gold plus silver at a ratio of 72.00:1 for 2021.
 3. Includes forecasted expansionary capital from 2022 to 2028 for growth projects: Wasamac, Jacobina Phase 2 and the expansionary capital net of positive cash flow from production during development of the Odyssey underground project.

LOW CAPITAL ORGANIC GROWTH AND REINVESTMENT APPROACH TO PURSUING GROWTH⁽¹⁾

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Growth

Approach to Growth



Growth is Organically Focused

- Growth is focused on opportunities within the existing portfolio including growth at current operations and growth from attractive high return projects



Growth is Defined by a Number of Measures

- Increases in mineral resources
- Increases to production and mine life
- Increases to financial measures including EBITDA, cash flows and free cash flows⁽²⁾



Growth is Fully Funded

- Growth objectives are fully funded with existing cash on hand and future cash flow generation

1. See Cautionary Note Regarding Forward-Looking Information.

2. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

LOW CAPITAL ORGANIC GROWTH AND REINVESTMENT GROWTH WITHIN EXISTING ASSET PORTFOLIO⁽¹⁾

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Growth

Building a Portfolio of Generational Assets



Growth at Existing Operations

- ❑ Jacobina Phased Expansion
- ❑ Canadian Malartic - Odyssey Underground Project
- ❑ El Peñón Exploration and Plant Capacity
- ❑ Minera Florida Exploration and Plant Capacity
- ❑ Cerro Moro Exploration



Advancing Projects

- ❑ Ownership in advanced projects with attractive returns
 - ❑ Wasamac
 - ❑ MARA
 - ❑ Suyai



Generative Exploration Program

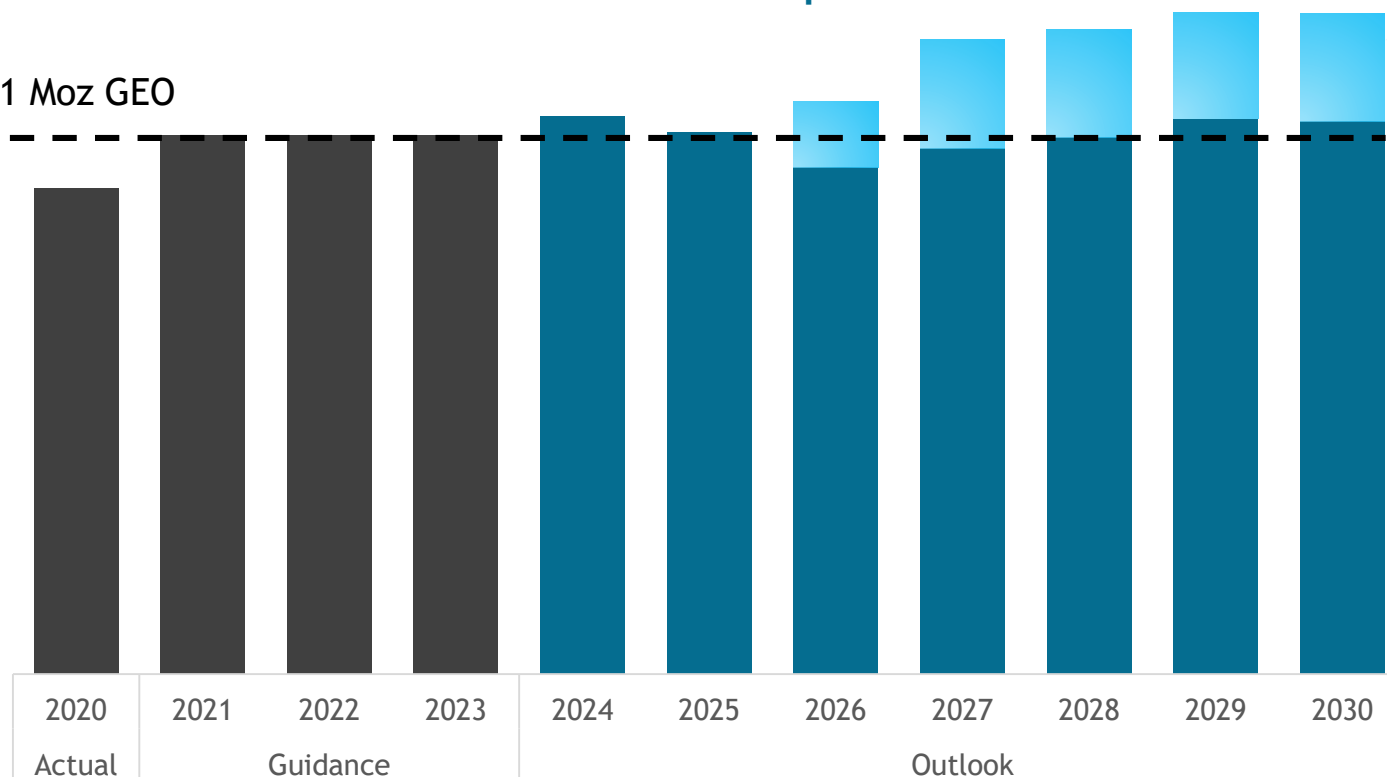
- ❑ Seven identified opportunities
- ❑ Objective to increase at least one resource base to 1.5M ounces upon which to build a mine plan for the next mine in the portfolio

STRATEGIC 10-YEAR PRODUCTION OVERVIEW OUTLOOK⁽¹⁾

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Sustainable Production Platform of 1M Gold Equivalent Ounces with Further Upside Potential^(2,3,4)

1 Moz GEO



Development
Project
Wasamac



Exploration

The Company is not dependent on exploration discoveries to maintain its baseline production level

10-year visibility at 1 M GEO⁽³⁾
from current operations

Addition of Wasamac from 2026 to ensure
sustainability and provide production upside

Wasamac is based on the 2021 accelerated production profile

1. See Cautionary Note Regarding Forward-Looking Information.
2. Production guidance for the period 2021 - 2023 reflects the mid-point of the production range of +/- 3%.
3. Production from 2024 - 2030 is illustrative production profile.
4. Gold equivalent ounces ("GEO") assumes gold plus silver at a ratio of 72.00:1

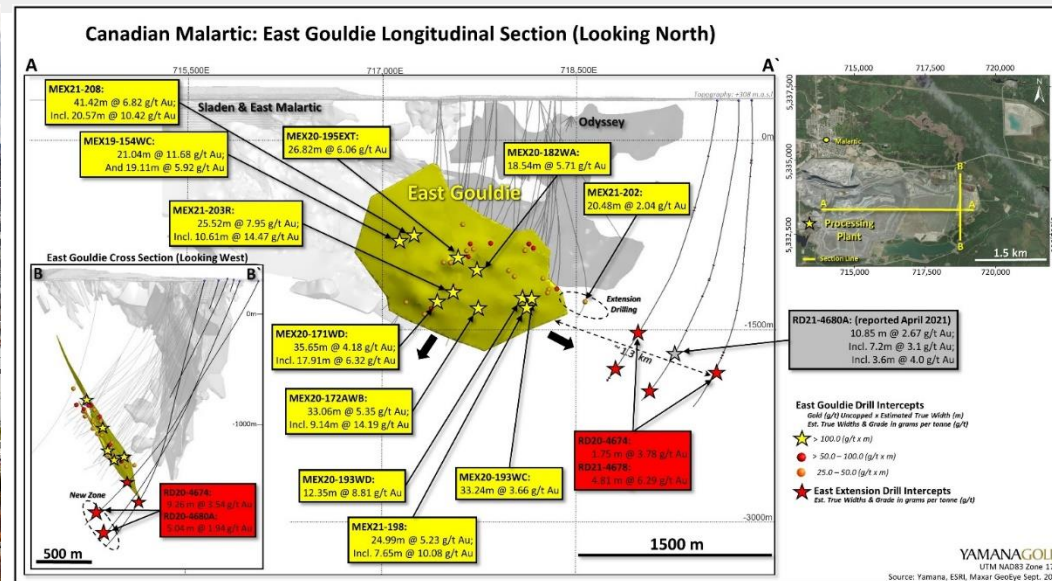
CANADIAN MALARTIC

A GENERATIONAL ASSET⁽¹⁾

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CANADIAN MALARTIC MINE AND THE ODYSSEY PROJECT | CANADA

50% Yamana Owned
Open Pit Mine and Underground Development Project



Overview⁽²⁾

- ❑ Canada's largest gold mine with annual production of 700,000 ounces (100% basis) from the open pit
- ❑ AISC⁽³⁾ are well below the Company and industry averages
- ❑ The Odyssey underground project has modest capital requirements in any given year

Significance

- ❑ Production from the underground the during construction period makes Odyssey mostly self-funding
- ❑ Odyssey is expected to produce between 500,000 - 600,000 ounces per year (100% basis) with exploration potential and future plant capacity providing additional upside potential
- ❑ A generational asset where we can demonstrate at least several decades of mine life in a premier mining jurisdiction

1. See Cautionary Note Regarding Forward-Looking Information and Company press releases dated September 9, 2019 regarding Canadian Malartic.

2. Production Platform is estimated future production, for 2021 - 2023 production guidance ranges by mine please see the press release 'Yamana Gold Reports Strong Fourth Quarter and Full Year 2020 Results' dated February 11, 2021.

3. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

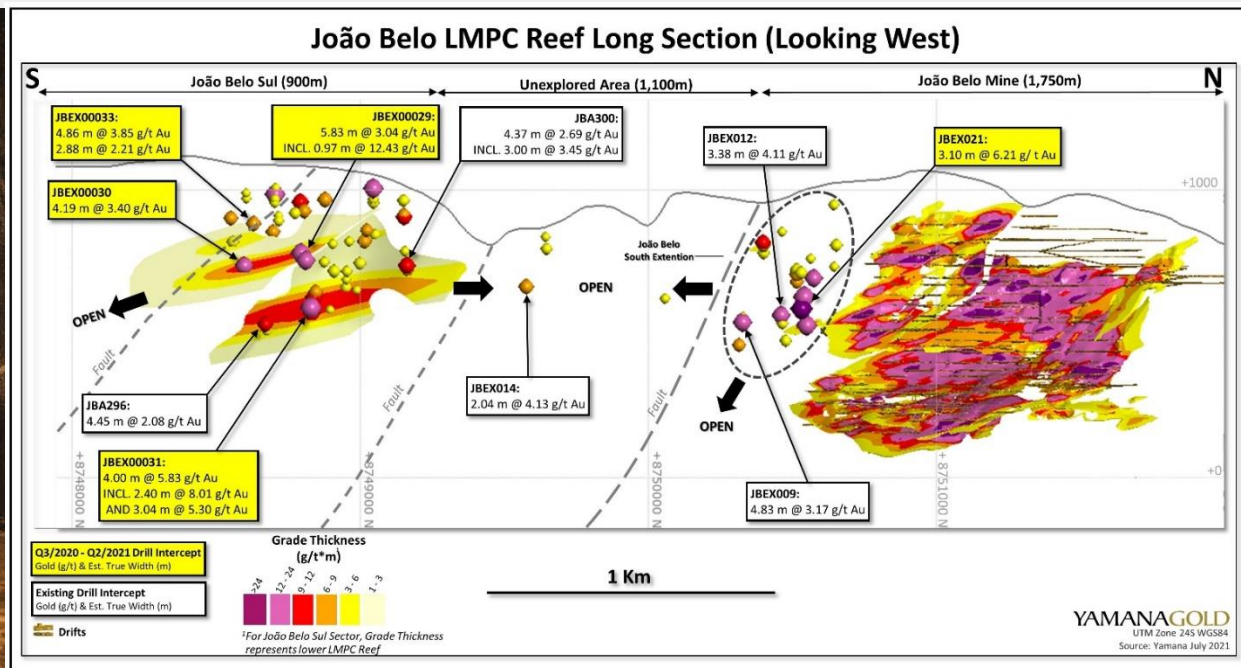
JACOBINA

A DERISKED PHASED EXPANSION FOR GROWTH

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JACOBINA | BRAZIL

100% Yamana Owned
Complex of Underground Mines



Overview⁽²⁾

- Production platform of 230,000 ounces with the potential to increase to 270,000 ounces with the Phase 3 expansion
- AISC⁽⁴⁾ are well below the Company and industry averages

Significance

- As the Company's lowest cost mine, further production growth is contributing higher margin ounces
- Exceptional geological endowment underpinned by exploration discoveries support Jacobina as a generational asset where we can demonstrate several decades of mine life⁽³⁾

1. See Cautionary Note Regarding Forward-Looking Information
2. Production Platform is estimated future production, for 2021 - 2023 production guidance ranges by mine please see the press release "Yamana Gold Reports Strong Fourth Quarter and Full Year 2020 Results" dated February 11, 2021.
3. See press release "Yamana Gold Reports Significant Progress on Phase 2 Expansion at Jacobina and Strong Exploration Results for the Operation" dated July 29, 2021.
4. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

EL PEÑÓN

TRACK RECORD OF MINERAL RESERVE REPLACEMENT⁽¹⁾

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EL PEÑÓN | CHILE

100% Yamana Owned
Underground Gold and Silver Mine



Overview⁽²⁾

- ❑ Production platform of 220,000 GEO⁽⁴⁾ with a strategic mine life of at least 10 years
- ❑ AISC⁽³⁾ are well below the Company and industry averages

Significance

- ❑ Excess plant capacity provides flexibility and potential to increase annual production
- ❑ Exploration discoveries and track record of mineral reserve replacement supports the strategic mine life

1. See Cautionary Note Regarding Forward-Looking Information.
2. Production platform is estimated future production. For 2021 - 2023 production guidance ranges by mine please see the press release 'Yamana Gold Reports Strong Fourth Quarter and Full Year 2020 Results' dated February 11, 2021.
3. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
4. GEO assumes gold ounces plus the gold equivalent of silver ounces using a ratio of 72.00:1.

MINERA FLORIDA

FUTURE PRODUCTION GROWTH POTENTIAL⁽¹⁾

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MINERA FLORIDA | CHILE

100% Yamana Owned
Underground Mine



Overview⁽²⁾

- ❑ Production platform of 90,000 ounces with potential to increase to 120,000 ounces with higher throughput
- ❑ Plant de-bottlenecking study and preparation of the ESIA are advancing on schedule, with the objective to increase throughput from 74,500 to 100,000 tonnes per month
- ❑ Potential to significantly improve AISC⁽³⁾ thereby meaningfully driving down the Company average

Significance

- ❑ Continuation of recent exploration successes, ultimately leading to increasing mining flexibility and feeding the additional mill capacity for increasing production and mine life

1. See Cautionary Note Regarding Forward-Looking Information.

2. Production Platform is estimated future production. For 2021 - 2023 production guidance ranges by mine see the press release "Yamana Gold Reports Strong Fourth Quarter and Full Year 2020 Results" dated February 11, 2021.

3. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

CERRO MORO

HIGH-GRADE MINE WITH EXPLORATION UPSIDE⁽¹⁾

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CERRO MORO | ARGENTINA

100% Yamana Owned
Open Pit and Underground Gold and Silver Mine



Overview⁽²⁾

- ❑ High grade, low tonnage operation with base case production platform of 150,000 to 165,000 GEO⁽⁴⁾ per year
- ❑ Potential to significantly improve AISC⁽³⁾ thereby meaningfully driving down the Company average

Significance

- ❑ Upside production profile of >200,000 GEO⁽⁴⁾ per year through exploration success and heap leach opportunity
- ❑ Plant is scalable allowing for potential future expansion
- ❑ Excellent exploration potential with large mine property and surrounding area, which together exceed 300,000 hectares

1. See Cautionary Note Regarding Forward-Looking Information.
2. Production Platform is estimated future production. For 2021 - 2023 production guidance ranges by mine please see the press release 'Yamana Gold Reports Strong Fourth Quarter and Full Year 2020 Results' dated February 11, 2021.
3. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
4. GEO assumes gold ounces plus the gold equivalent of silver ounces using a ratio of 72.00:1.

WASAMAC PROJECT

POSITIVE DEVELOPMENT DECISION⁽¹⁾

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WASAMAC | CANADA

100% Yamana Owned
Underground Development Project



Overview⁽²⁾

- ❑ Underground development stage project with an annual production platform of 180,000 - 200,000 ounces
- ❑ AISC⁽³⁾ expected to be well below the Company and industry averages
- ❑ Capital costs will not be spent until 2024, the Company will earmark funds beginning this year to ensure the project is fully funded

Significance


- ❑ Delivering significant growth and cash flows while improving the overall Company cost profile and contributing to an expected 450,000 - 500,000 ounce production platform from the Abitibi region⁽²⁾
- ❑ A strategic mine life of fifteen years with excellent exploration opportunities to become a generational asset

1. See Cautionary Note Regarding Forward-Looking Information
2. Production Platform for Wasamac is estimated production in 2028 following construction and ramp up, production platform for the Abitibi includes production from Wasamac, Canadian Malartic and the Odyssey project. Please see the press release "Yamana Gold Announces Positive Development Decision on Its Wholly-Owned Wasamac Project" dated July 19, 2021.
3. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

ADVANCED PROJECTS

MARA AND SUYAI⁽¹⁾

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MARA			
		\$3.00/lb Copper \$1,300/oz Gold ⁽⁴⁾	\$4.00/lb Copper \$1,700/oz Gold
	NPV _{8%}	\$1.91B	>\$4B
	Robust Economics ⁽⁵⁾ Key Project Information		
	Processing Capacity	+115,000 tpd	Mine Life 27 years
	First 10 Years Average Production	556 Mlbs CuEq ⁽²⁾	LOM Average Production 469 Mlbs CuEq ⁽²⁾
	AISC ⁽³⁾ , First 10 Years	\$1.44/lb	AISC ⁽³⁾ , LOM \$1.49/lb

- ❑ Large-scale copper, gold, silver, molybdenum deposit located in Catamarca, Argentina
- ❑ In 2020, completed the formal integration of Agua Rica with Minera Alumbrera including its existing plant and infrastructure, creating one of the most capital efficient copper projects in the world, with a de-risked profile, and smaller environmental footprint
- ❑ Ownership: Yamana Gold 56.25%, Glencore 25%, Newmont 18.75%
- ❑ Advancing Feasibility Study (2022), ESIA and continuing to strengthen MARA's social license

SUYAI

- ❑ High grade gold-silver deposit located in Chubut Argentina, with +7 years of mine life and target production of +250,000 GEO⁽¹⁾

1. See Cautionary Note Regarding Forward-Looking Information.
2. 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.
3. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
4. 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.
5. From MARA PFS (B), please refer to the press release titled "Yamana Gold Reports Strong First Quarter 2021 Production Results and Cash Flows" dated April 28, 2021.

STRATEGIC 10-YEAR PRODUCTION OVERVIEW

UPSIDE FROM EXISTING PORTFOLIO^(1,2,3,4)

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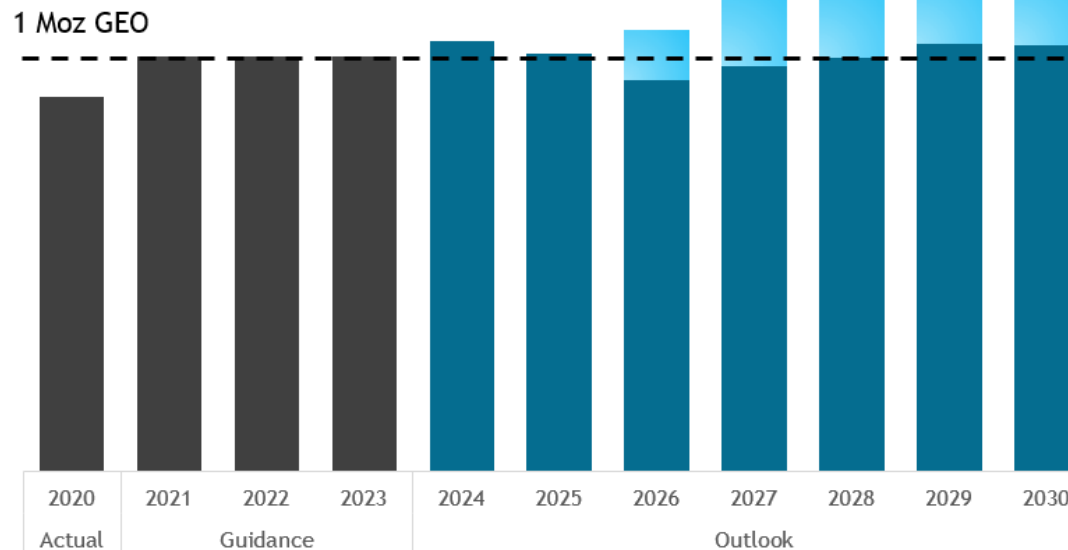
For representation purposes, 260M lbs of copper would generate the equivalent revenue of over 590,000 gold ounces, thereby placing the company on a significant path for production growth and more than doubling our cash flows⁽⁵⁾

Plus average annual copper production of 260M lbs

Represents copper production from MARA (56.25%)

200-300k GEO

Other development opportunities including MARA, Suyai, and the Generative Exploration Program



Development Assets in the Portfolio Provide Opportunities for Production Above the 10-Year Outlook and Cash Flow and Cash Generation Optionality

1. See Cautionary Note Regarding Forward-Looking Information.
 2. Production guidance for the period 2021 - 2023 reflects the mid-point of the production range of +/- 3%.
 3. Production from 2024 - 2030 is illustrative production profile.
 4. Gold equivalent ounces ("GEO") assumes gold plus silver at a ratio of 72.00:1.
 5. Assuming approximate prices of \$3.00/lb copper and \$1,320/oz gold

NEAR-TERM CATALYSTS AND UPCOMING MILESTONES

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Upcoming Near-Term Catalysts⁽¹⁾

- ❑ 2021 - MARA key technical results
- ❑ 2021 - Cerro Moro heap leach results from metallurgical lab testing
- ❑ 2022 - Updated year end 2021 mineral reserves and mineral resources
- ❑ 2022 - MARA full feasibility study results and ESIA



Focus on
investing in a gold company
with assets in **mining tolerant
jurisdictions**, a commitment to
high quality **ESG management**,
a **strong balance sheet**
and with **capital allocation strategies**
that continue to pay
increasing dividends

APPENDIX

CANADIAN MALARTIC OVERVIEW⁽¹⁾

YAMANA**GOLD**

CANADIAN MALARTIC | CANADA

50% Yamana Owned

Gold

Open Pit Mine, Underground Development Project



2020
Production
284,317 oz

2021
Guidance⁽¹⁾
340,000 - 361,000 oz



2021 AISC^(1,2) Guidance
\$850-885/oz

Open Pit

- Canada's largest gold mine and Yamana's biggest producer
- Mining is transitioning from the Canadian Malartic pit to the Barnat pit, now in commercial production

Underground - The Odyssey Project

- Developing the underground in two phases, initially with a ramp followed by a shaft
- The underground has the potential to support annual gold production of 500,000 to 600,000 ounces (100% basis). Further extension of the mine life beyond 2039 provides additional upside, with several opportunities under evaluation⁽¹⁾

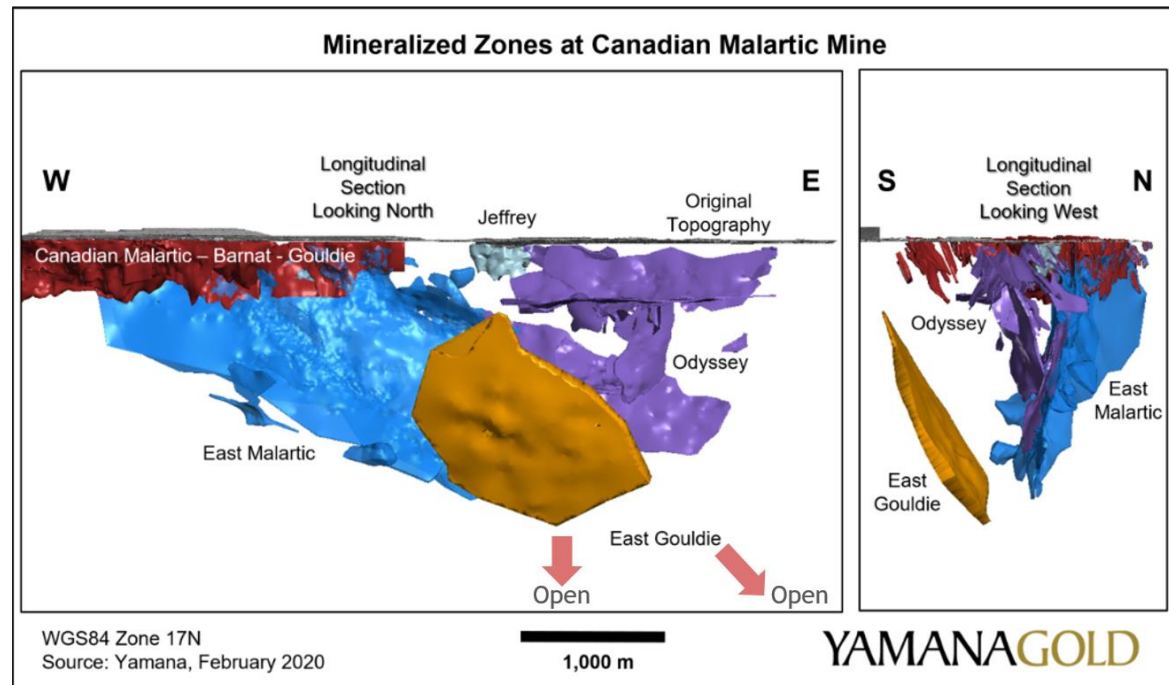
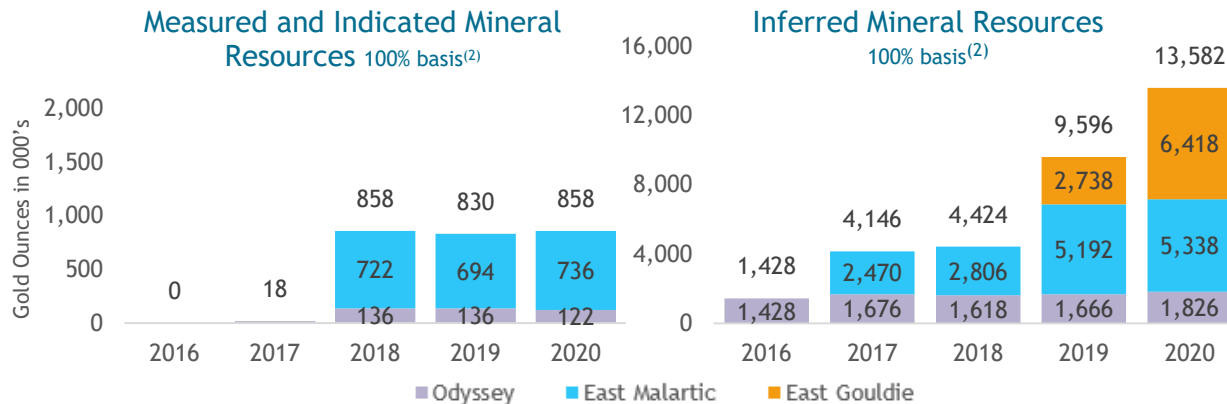
1. See Cautionary Note Regarding Forward-Looking Information.

2. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

ODYSSEY PROJECT

CONTINUED EXPLORATION SUCCESS⁽¹⁾

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Measured and indicated mineral resources and inferred mineral resources have rapidly grown to 0.9M and 13.6M ounces of gold respectively⁽¹⁾⁽²⁾

The technical study incorporates only ~50% of mineral resources leaving significant potential upside to be captured via delineation drilling and underground development

During Q1 2021, a new intercept opened the possibility for significant expansion of the East Gouldie zone to the east

Exploration update expected in Q3 2021 to report on both the infill and exploration drilling results

1. See Cautionary Note Regarding Forward-Looking Information.

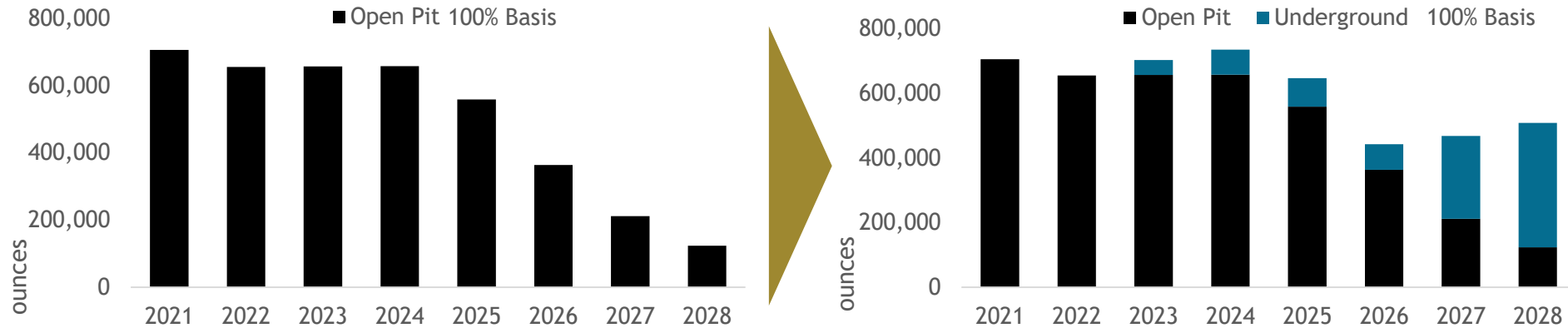
2. Indicated and Inferred Mineral Resources at 100% Basis. As of December 31, 2020, further details including tonnes, grade and assumptions are presented in the full mineral reserves and mineral resources estimates commencing on slide 32.

ODYSSEY PROJECT

LONG-TERM GROWTH⁽¹⁾

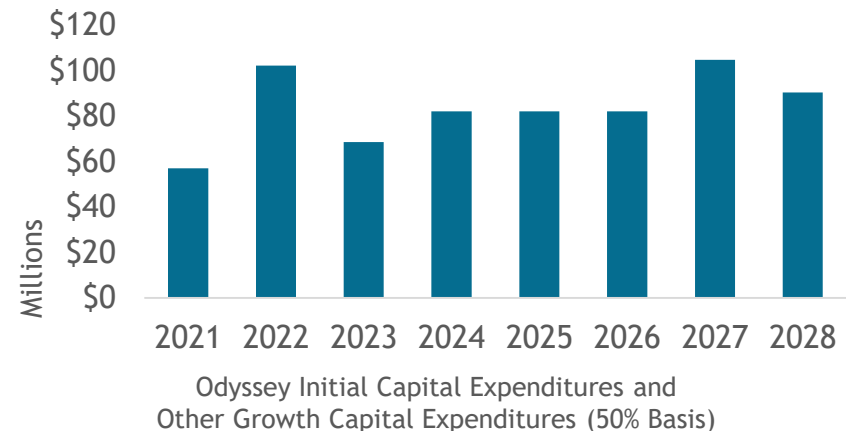
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Underground production to offset a significant portion of the decline in open pit production



- Expect 932k ounces (100% basis) of production during the 2021 to 2028 construction period with proceeds significantly reducing capital requirements
- Assuming the gold price used in the financial analysis for the project of \$1,550 per ounce, the projected capital cost would be reduced in half
- From 2029 - 2039, average annual production from the underground is expected to be ~545k ounces (100% basis)

Modest capital in any given year which is manageable and fully funded using Canadian Malartic's cash on hand and free cash flow generation with no external funding required

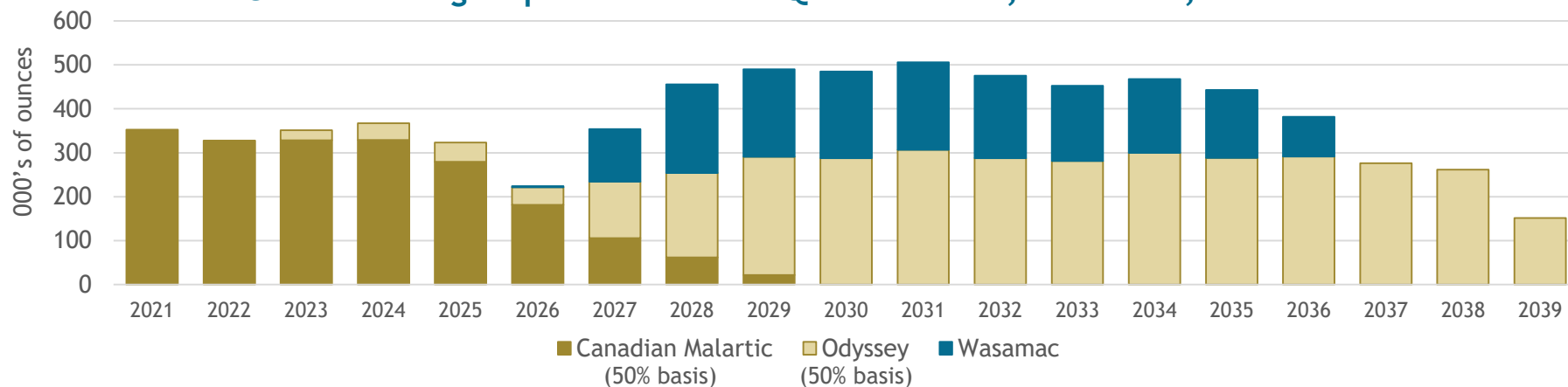


CANADIAN PRODUCTION PROFILE

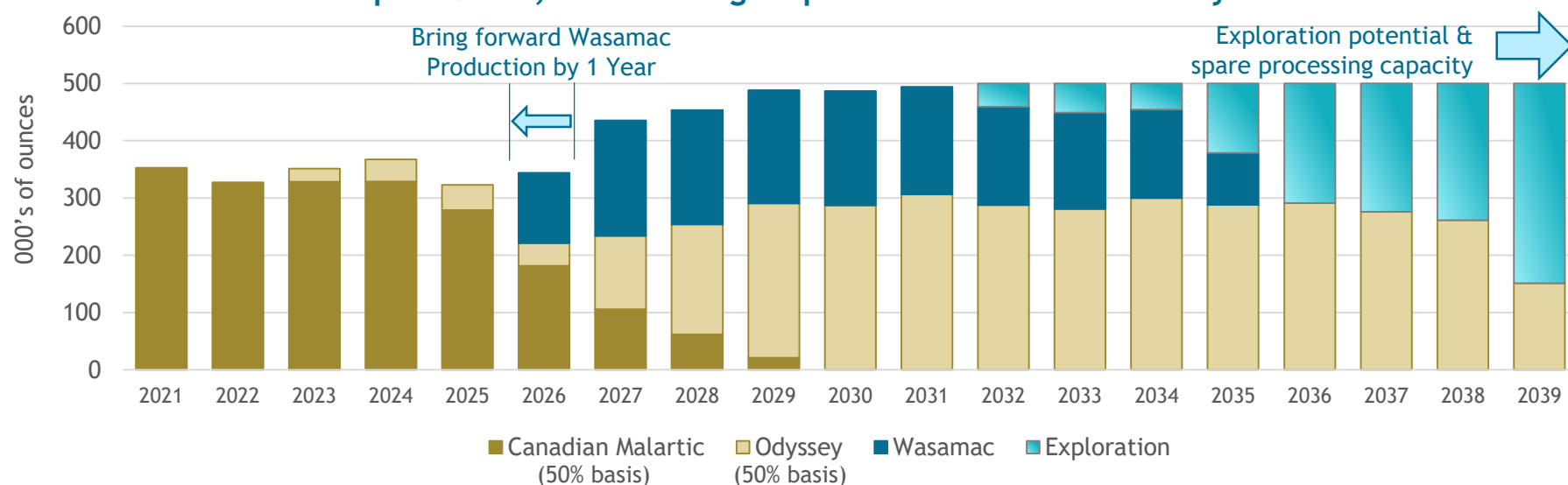
UP TO 500,000 OUNCES PER YEAR⁽¹⁾

YAMANAGOLD

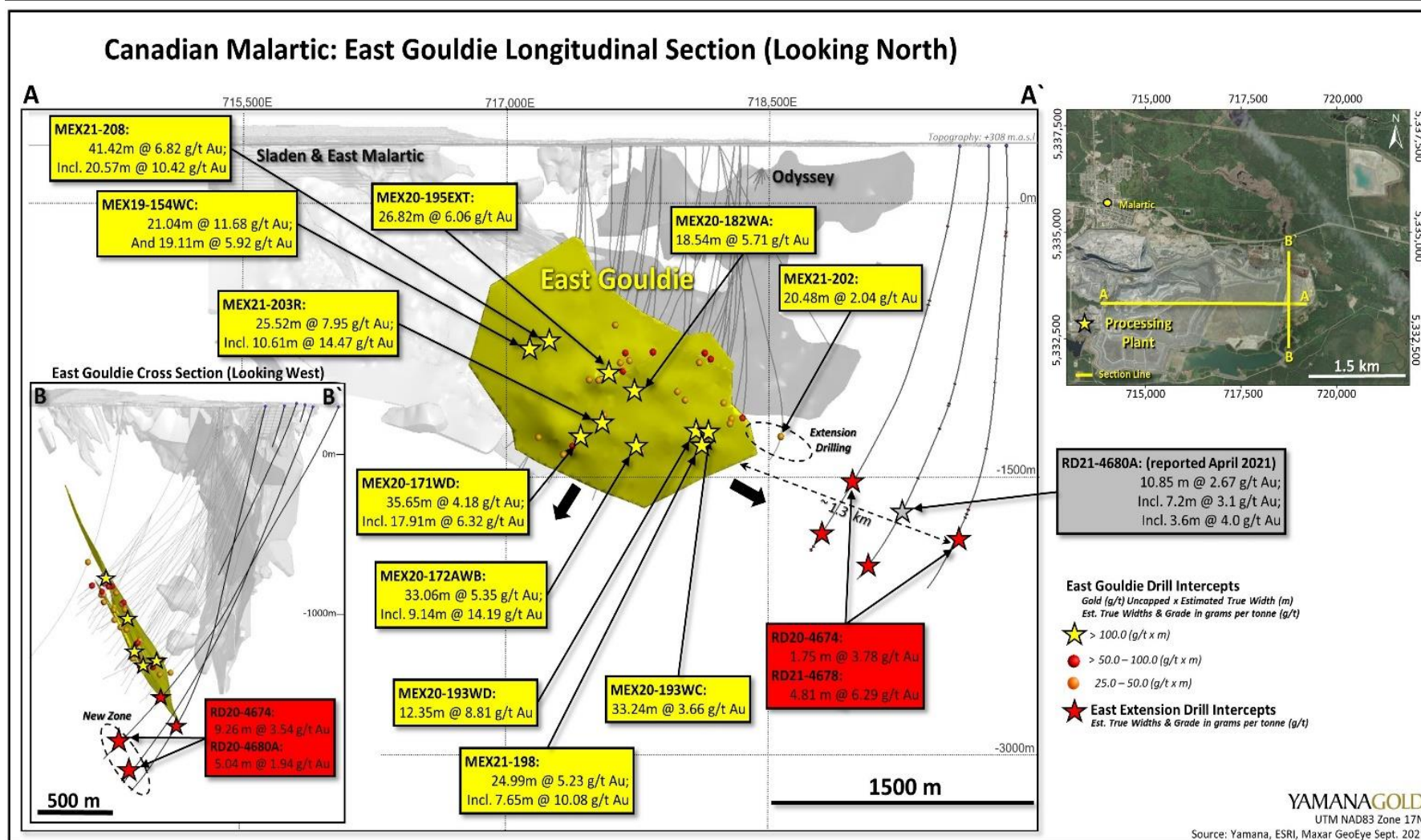
Consolidated gold production from Quebec of 450,000 to 500,000 ounces



Upside: 500,000 ounces gold production to 2040 and beyond



1. See Cautionary Note Regarding Forward-Looking Information.



JACOBINA OVERVIEW⁽¹⁾

YAMANAGOLD

JACOBINA | BRAZIL

100% Yamana Owned
Complex of Underground Mines

Gold



2020
Production
177,830 oz

2021
Guidance⁽¹⁾
170,000 - 180,000 oz



2021 AISC^(1,2) Guidance
\$735 - 765/oz

Phase 2 Expansion Update

- ❑ Implementing a simplified approach of debottlenecking and incremental operational improvements to achieve the Phase 2 rate of 8,500 tpd without requiring an additional ball mill
- ❑ Capital costs are expected to be a fraction of the original planned capital estimated and not exceeding \$15M to \$20M
- ❑ Expect to begin processing at 8,500 tpd by H2 2023, subject to permitting timelines
- ❑ Recent exploration discoveries support the strategic mine life of several decades at a production level in excess of the Phase 2 annual production of 230,000 ounces

Phase 3 Expansion

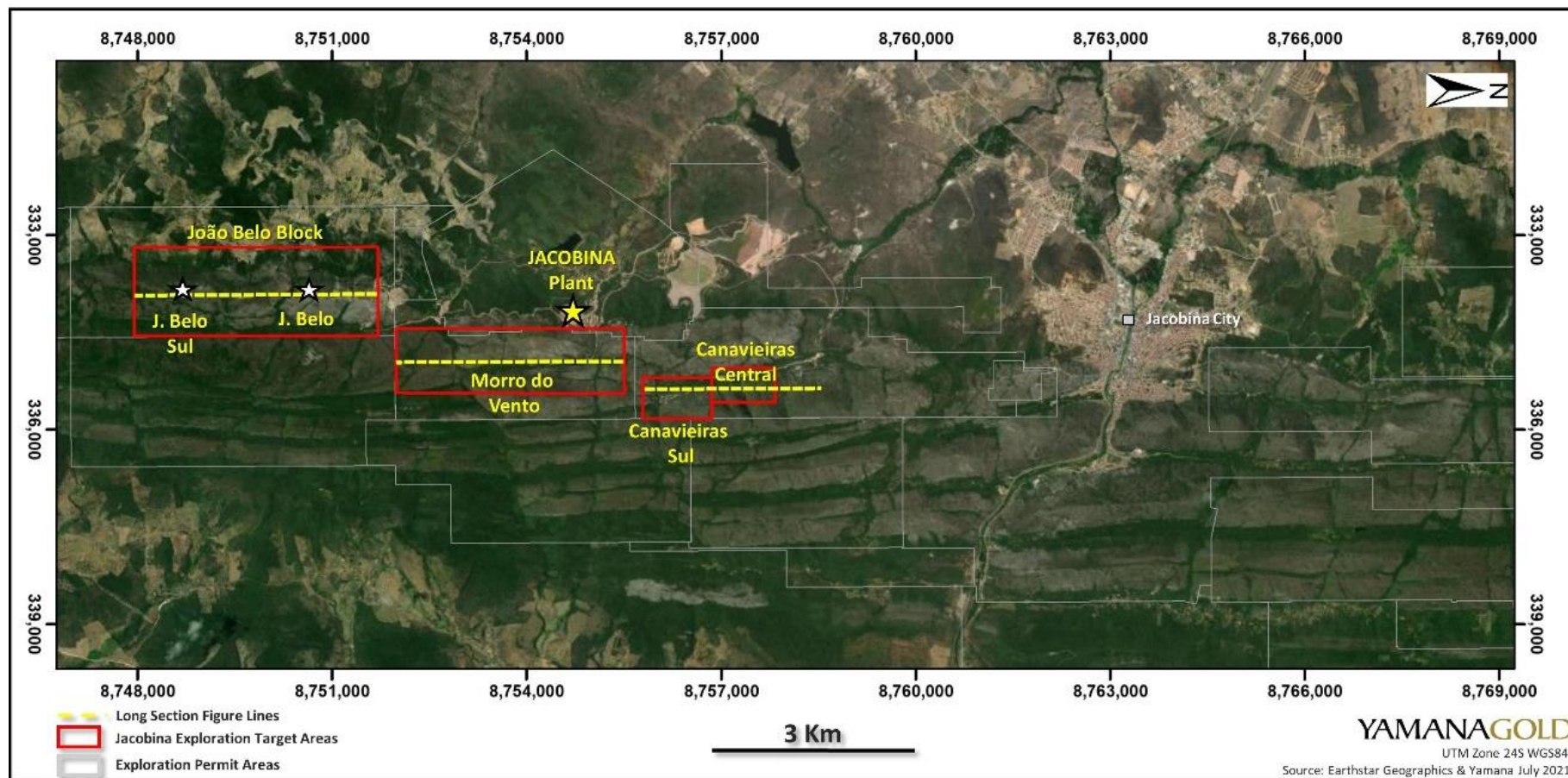
- ❑ Engineering for the Phase 3 expansion to 10,000 tpd will advance in parallel, with the plant modification originally planned for Phase 2 now considered adequate for Phase 3. A feasibility study is scheduled for completion in 2023 and project commissioning still on track for 2027

1. See Cautionary Note Regarding Forward-Looking Information.

2. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

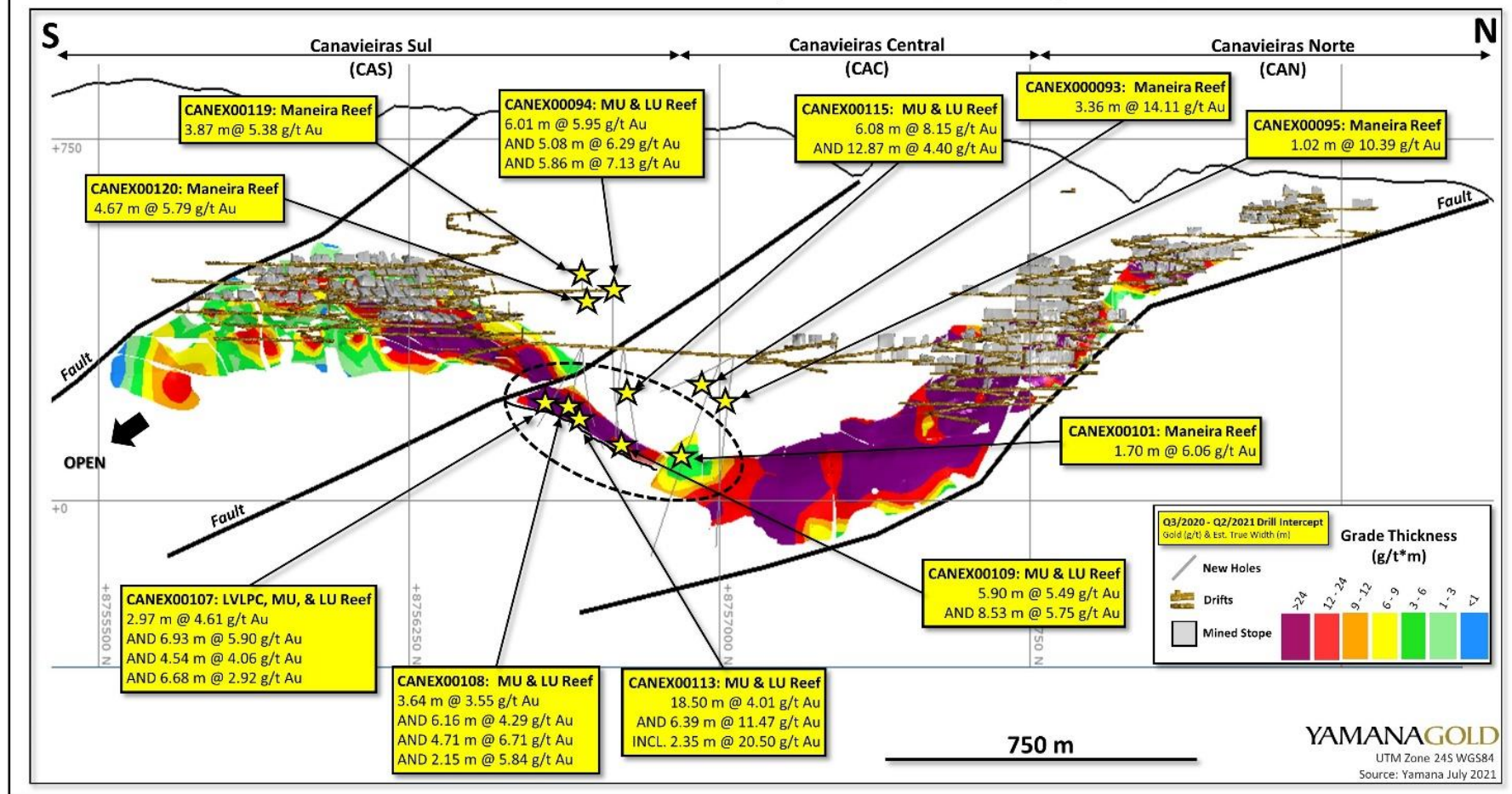
3. See Company press release dated July 29, 2021 including Information on the Jacobina Phase 2 expansion.

Jacobina Location Map Showing Main Target Areas and Mining Sectors

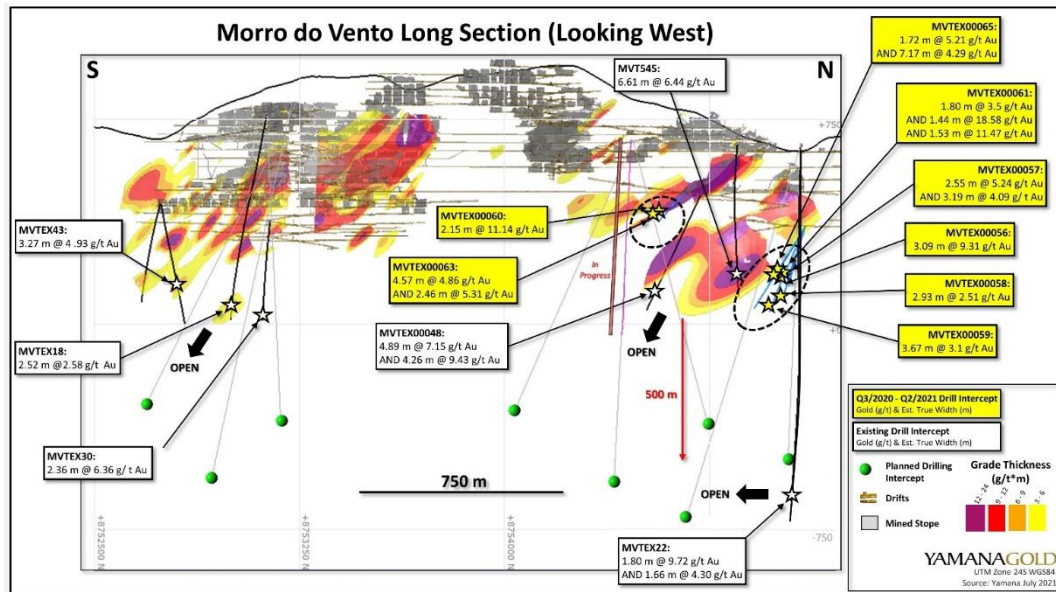


1. See Cautionary Note Regarding Forward-Looking Information.
2. See press release "Yamana Gold Reports Significant Progress on Phase 2 Expansion at Jacobina and Strong Exploration Results for the Operation" dated July 29, 2021.

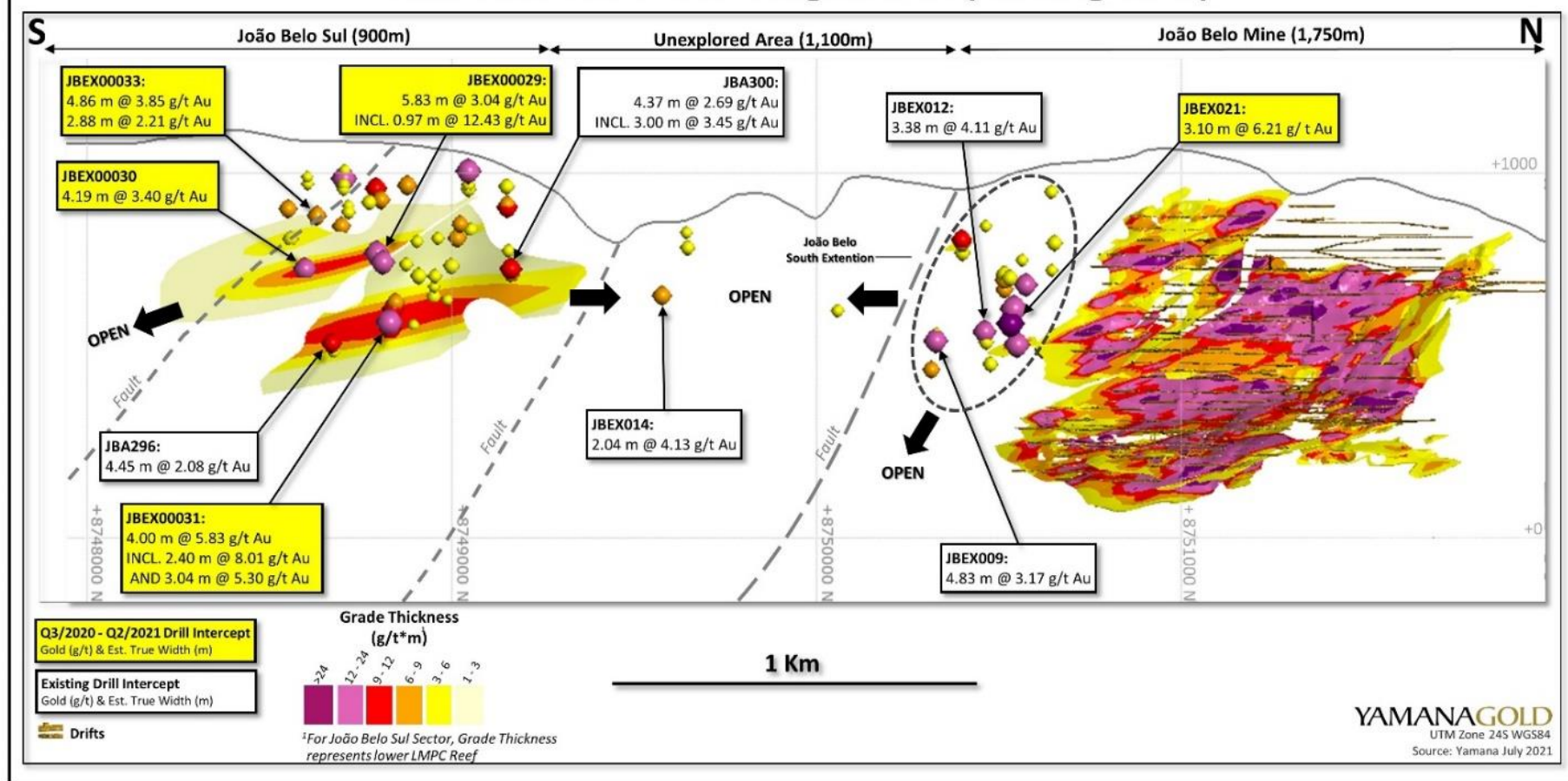
Canavieiras Mu Reef Long Section (Looking West)



Morro do Vento Long Section (Looking West)



João Belo LMPC Reef Long Section (Looking West)



EL PEÑÓN OVERVIEW⁽¹⁾

YAMANAGOLD

EL PEÑÓN | CHILE

100% Yamana Owned
Underground Mine

Gold and Silver



2020
Production
216,749 GEO⁽³⁾

2021
Guidance⁽¹⁾
215,000 - 229,000 GEO⁽³⁾



2021 AISC^(1,2) Guidance
\$835 - 870/GEO⁽³⁾

Mineral Reserve Replacement:

- ❑ Track record of ongoing discoveries and extensions of veins to maintain a mine life visibility of 10+ years
- ❑ Since year end 2017, gold mineral reserves increased from 764,000 ounces to 921,000 ounces. Silver mineral reserves increased from 23.6M ounces to 29.2M ounces

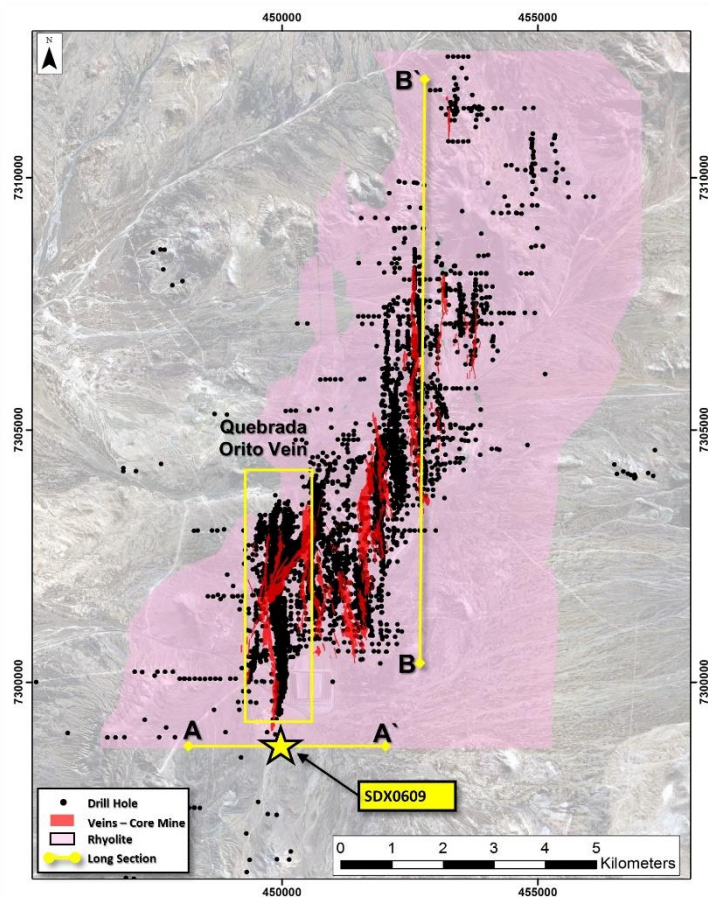
Production Growth Through Plant Capacity and Exploration Potential:

- ❑ Consistent production since right-sizing in 2017, with incremental improvements in cost
- ❑ The processing plant has a capacity of approximately 4,200 tpd, representing an upside of 20-30% above guidance providing the flexibility to increase production with supplemental ore sources

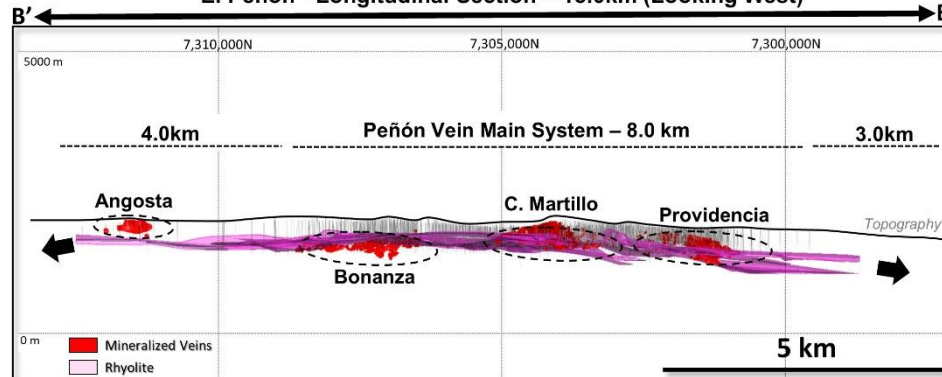
1. See Cautionary Note Regarding Forward-Looking Information.
 2. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
 3. Gold equivalent ounces ("GEO") includes gold plus silver at a ratio of 88.86:1 for 2020 and assumes 72:1 for 2021.

El Peñón District Plan Map, North-South Mine-Scale Long Section and Local Cross Section as Context to Exploration Drill Hole SDX0609, Initial Test of Deep Rhyolite Host - Quebrada Orito South Vein Projection Drill Target

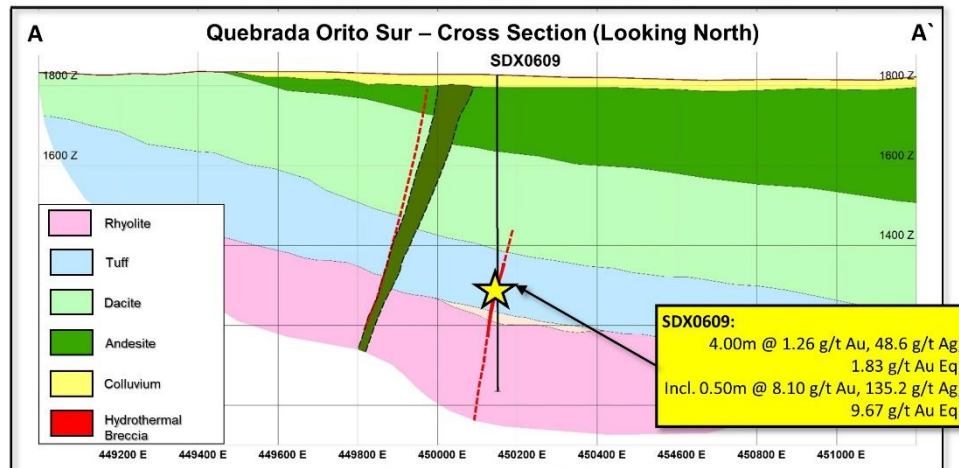
El Peñón – Near Mine Exploration



El Peñón - Longitudinal Section ~ 15.0km (Looking West)



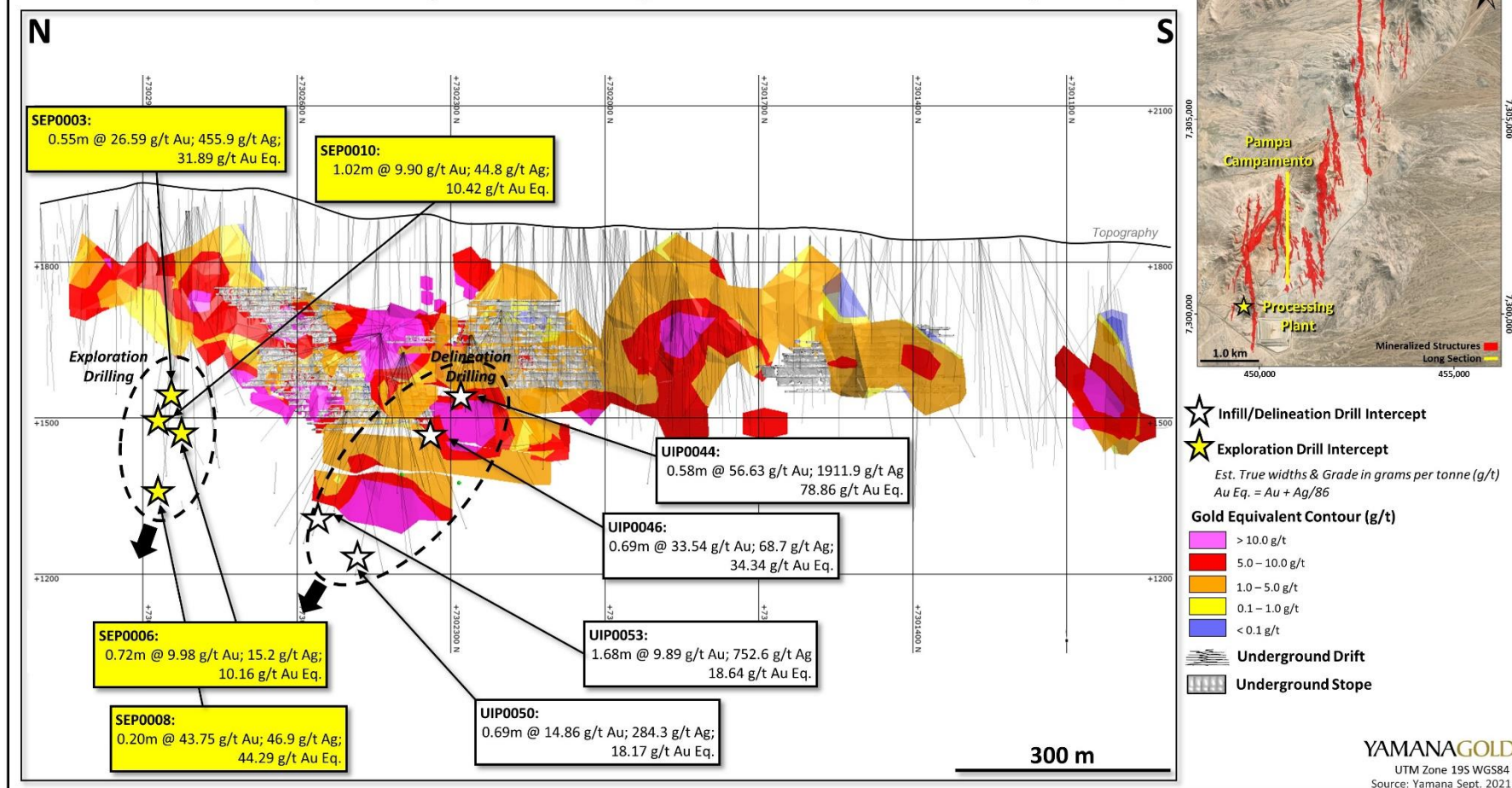
Quebrada Orito Sur – Cross Section (Looking North)



EL PEÑÓN EXPLORATION^(1,2)

YAMANAGOLD

El Peñón – Pampa Campamento Longitudinal Section (Looking East)



1. See Cautionary Note Regarding Forward-Looking Information.
2. See press release "Yamana Gold reports positive exploration results at its producing mines" dated September 7, 2021.

MINERA FLORIDA OVERVIEW⁽¹⁾

YAMANAGOLD

MINERA FLORIDA | CHILE

100% Yamana Owned
Underground Mine

Gold
Zinc and Silver Credits



2020
Production
89,843 oz

2021
Guidance⁽¹⁾
84,000 - 90,000 oz



2021 AISC^(1,2) Guidance
\$1,065 - 1,105/oz

Mineral Reserve Replacement:

- 180+ veins identified over exploration concessions of 18,310 hectares, with a track record of ongoing mineral reserves replacement

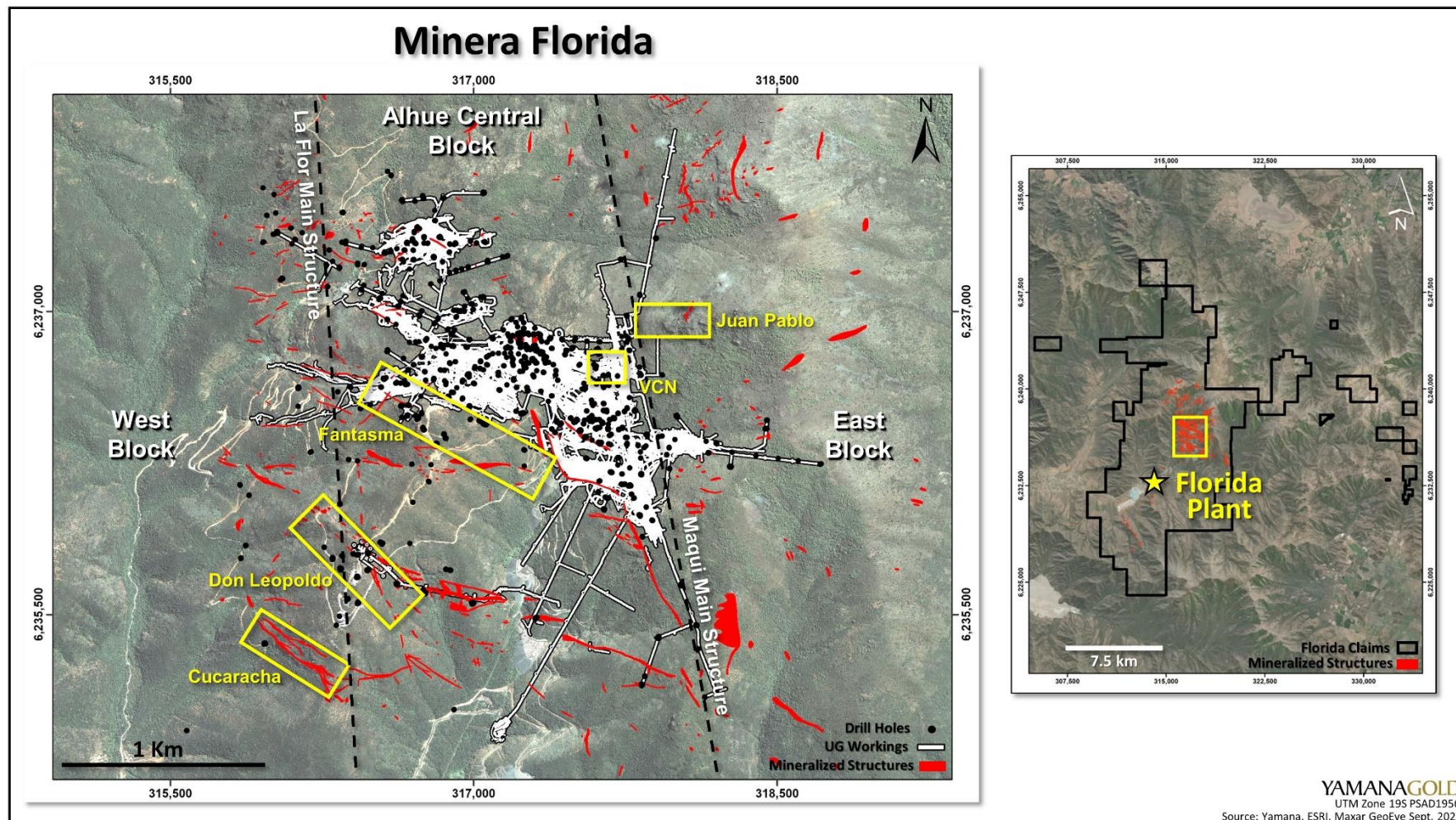
Potential for Future Production Growth:

- Minera Florida turned a corner in 2020, achieving the highest run of mine gold production since 2010
- Excess processing capacity combined with development of new mining sectors presents production upside while exploration success continues to extend mine life⁽¹⁾
- Plant de-bottlenecking study and preparation of the ESIA are advancing on schedule, with the objective to increase throughput from 74,500 to 100,000 tonnes per month
- Production platform of 90,000 ounces has the potential to increase to 120,000 ounces with higher throughput

1. See Cautionary Note Regarding Forward-Looking Information.

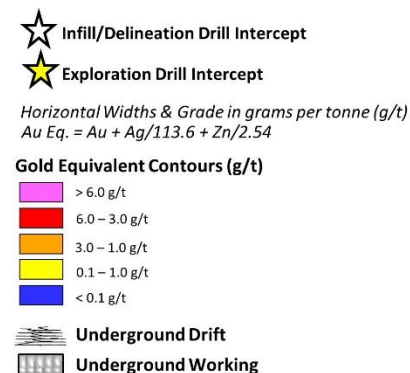
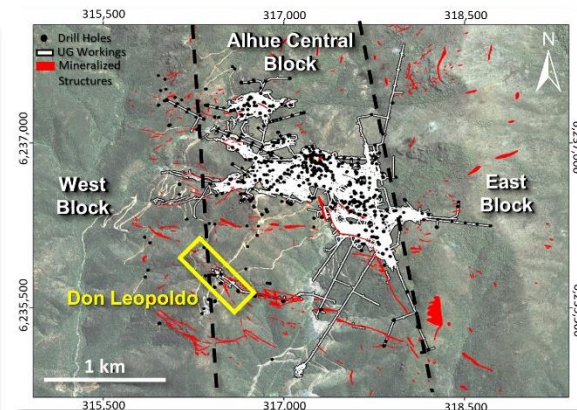
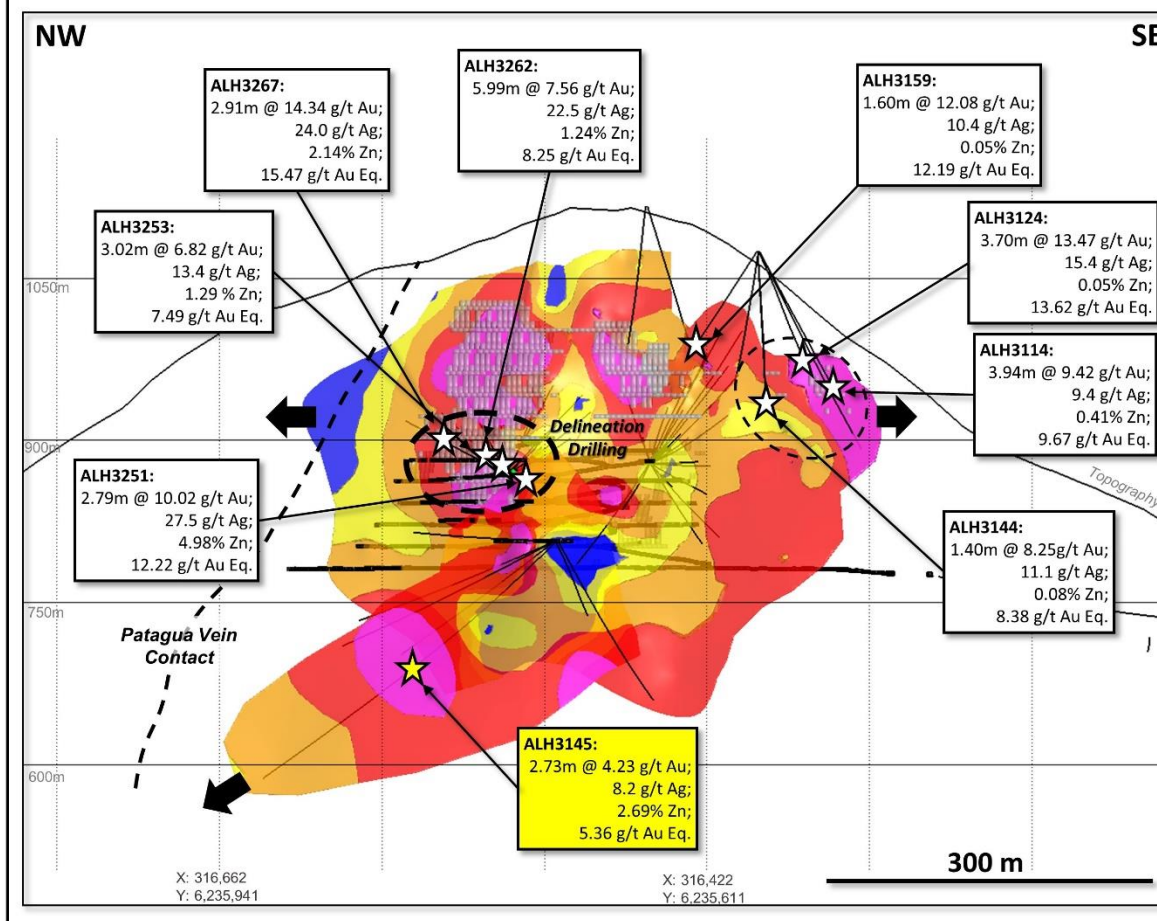
2. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

Minera Florida Location Map Showing Main Target Areas, Principle Vein Systems, and Underground Workings

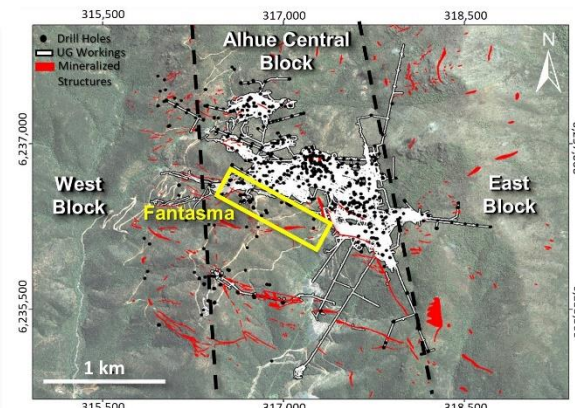
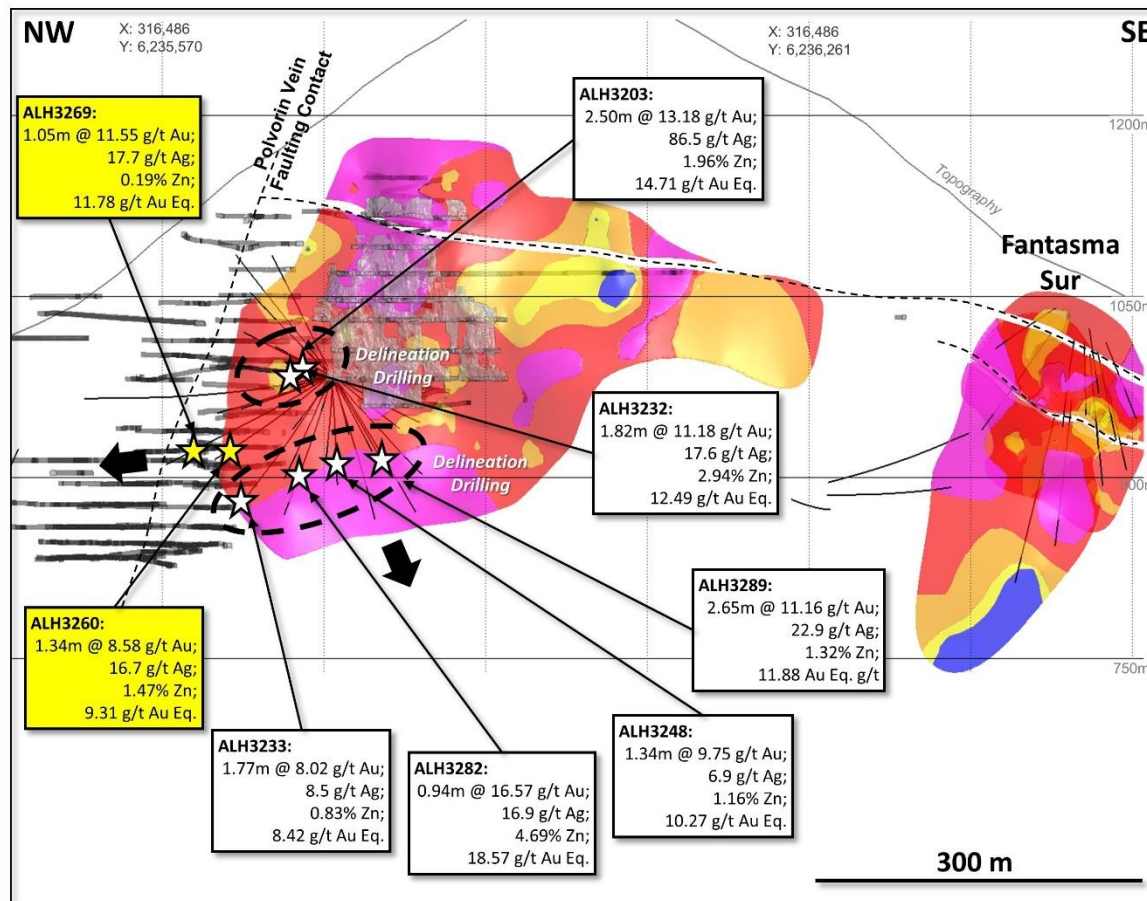


1. See Cautionary Note Regarding Forward-Looking Information.
2. See press release "Yamana Gold reports positive exploration results at its producing mines" dated September 7, 2021.

Minera Florida: Don Leopoldo Longitudinal Section (Looking Northeast)



Minera Florida: Fantasma Longitudinal Section (Looking Northeast)



- ★ Infill/Delineation Drill Intercept
- ★ Exploration Drill Intercept

Horizontal Widths & Grade in grams per tonne (g/t)
Au Eq. = Au + Ag/113.6 + Zn/2.54

Gold Equivalent Contours (g/t)

- > 6.0 g/t
- 6.0 – 3.0 g/t
- 3.0 – 1.0 g/t
- 0.1 – 1.0 g/t
- < 0.1 g/t

- Underground Drift
- Underground Working
- Main Faults

YAMANAGOLD
UTM Zone 19S PSAD1956

Source: Yamana, ESRI, Maxar GeoEye Sept. 2021

CERRO MORO OVERVIEW⁽¹⁾

YAMANAGOLD

CERRO MORO | ARGENTINA

100% Yamana Owned
Open Pit and Underground

Gold and Silver



2020
Production
132,415 GEO⁽³⁾

2021
Guidance⁽¹⁾
161,000 - 171,000 GEO⁽³⁾

2021 AISC^(1,2) Guidance
\$1,175 - 1,225/GEO⁽³⁾

Existing Processing Plant (Base Case)

- ❑ Maintain 150,000 to 165,000 GEO⁽³⁾ per year until 2030
- ❑ Mine life extension through exploration success

Heap Leach Opportunity

- ❑ Assumes 3,000 tpd heap leach at estimated \$45M capex
- ❑ Upside to >200,000 GEO⁽³⁾ per year
- ❑ Protects the downside of 165,000 GEO⁽³⁾ per year

Other Opportunities

- ❑ Parallel studies underway to enable economic production from lower grade mineralization
- ❑ Options include processing plant expansion, pre-sorting, and installation of a new power line

Exploration Upside

- ❑ Excellent exploration potential with large mine property and surrounding area, which together exceed 300,000 hectares. Still early into the exploration program, it has the largest budget to quickly advance⁽¹⁾

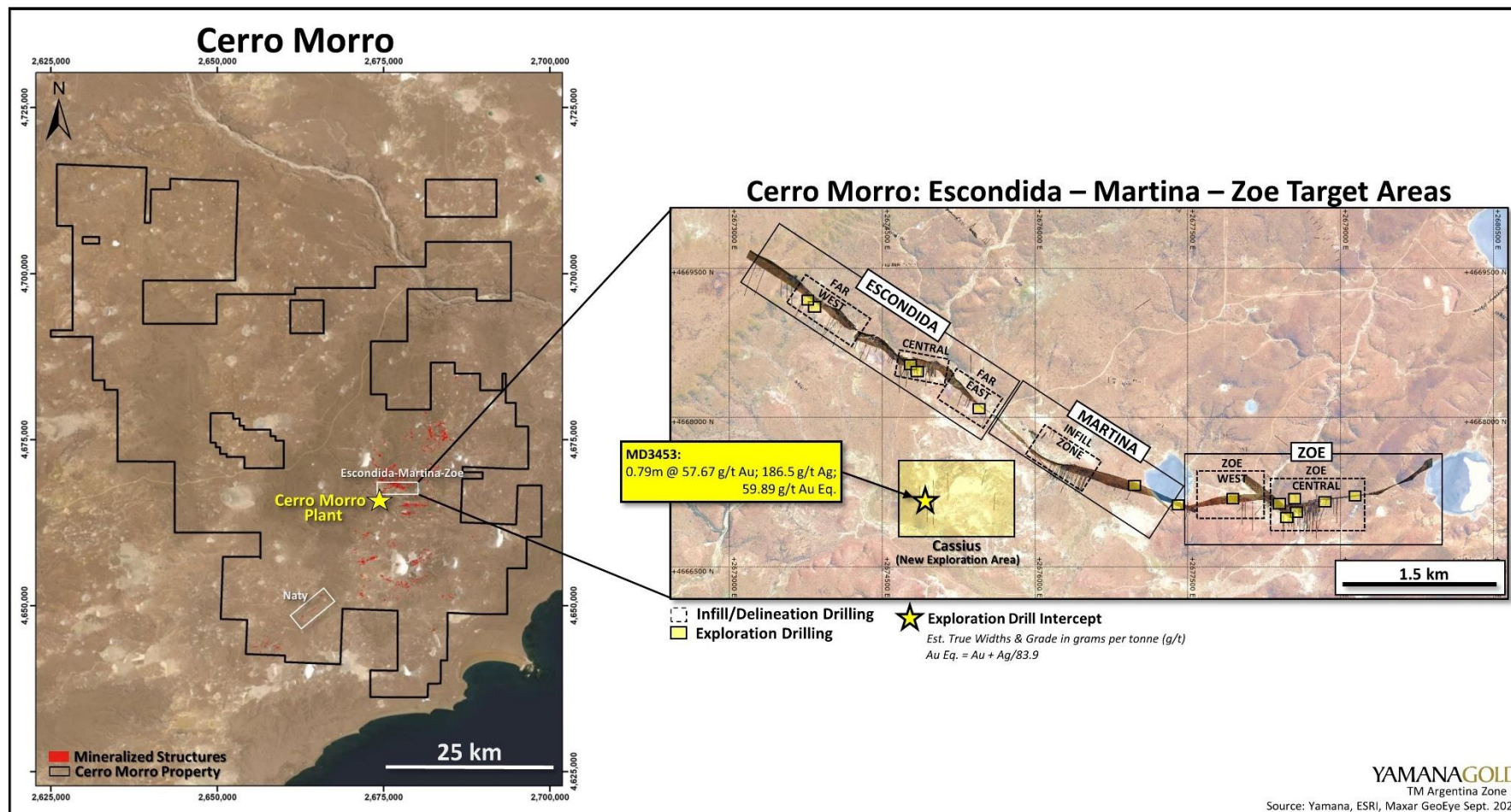


1. See Cautionary Note Regarding Forward-Looking Information.
 2. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.
 3. Gold equivalent ounces ("GEO") includes gold plus silver at a ratio of 88.86:1 for 2020 and assumes 72:1 for 2021.

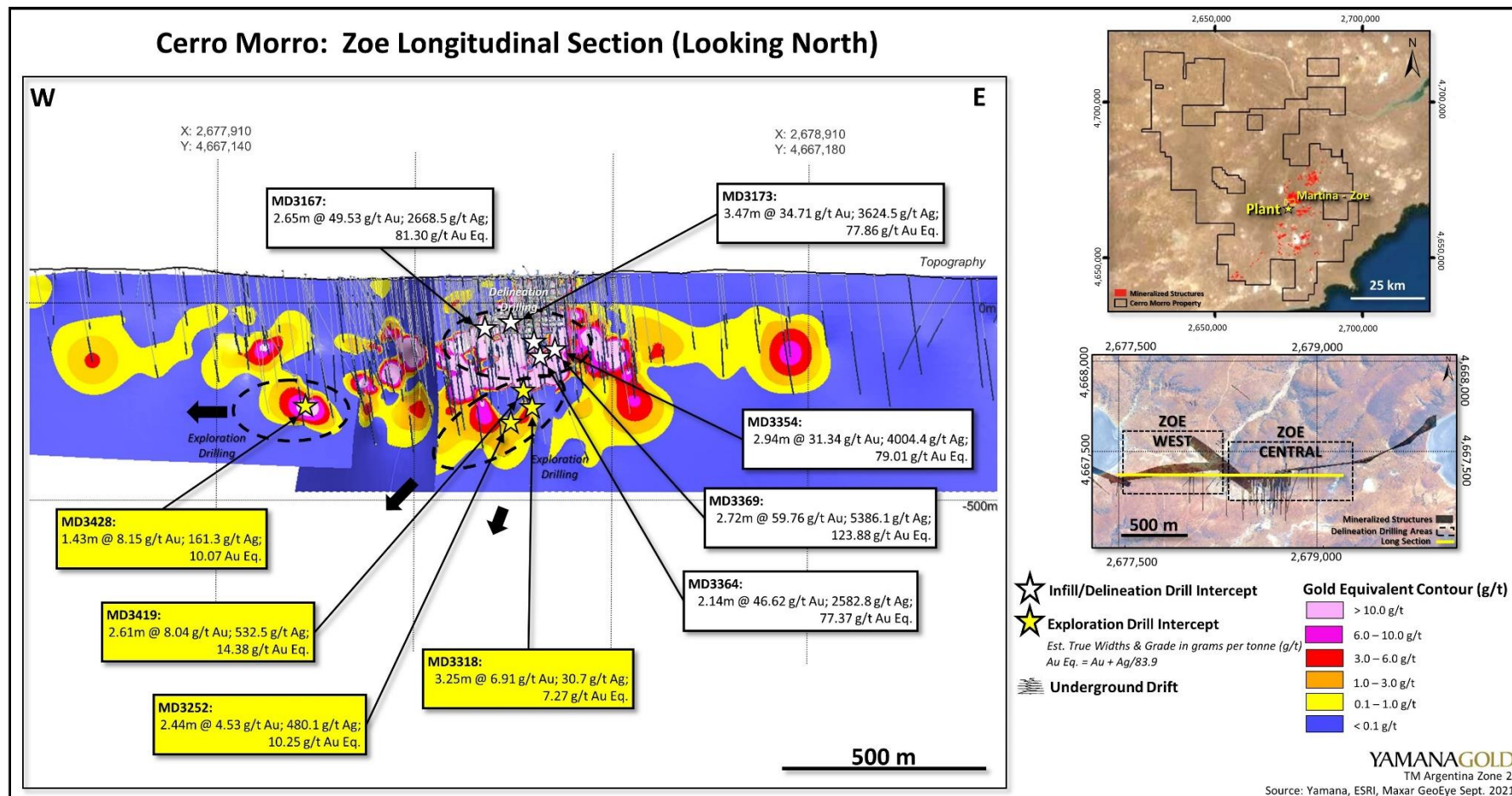
CERRO MORO EXPLORATION^(1,2)

YAMANAGOLD

Cerro Moro Core Mine Location Map Showing Main Near Mine Target Areas and Principle Vein Systems Along the Escondida-Zoe Trend, and Location of Cassius Target to South



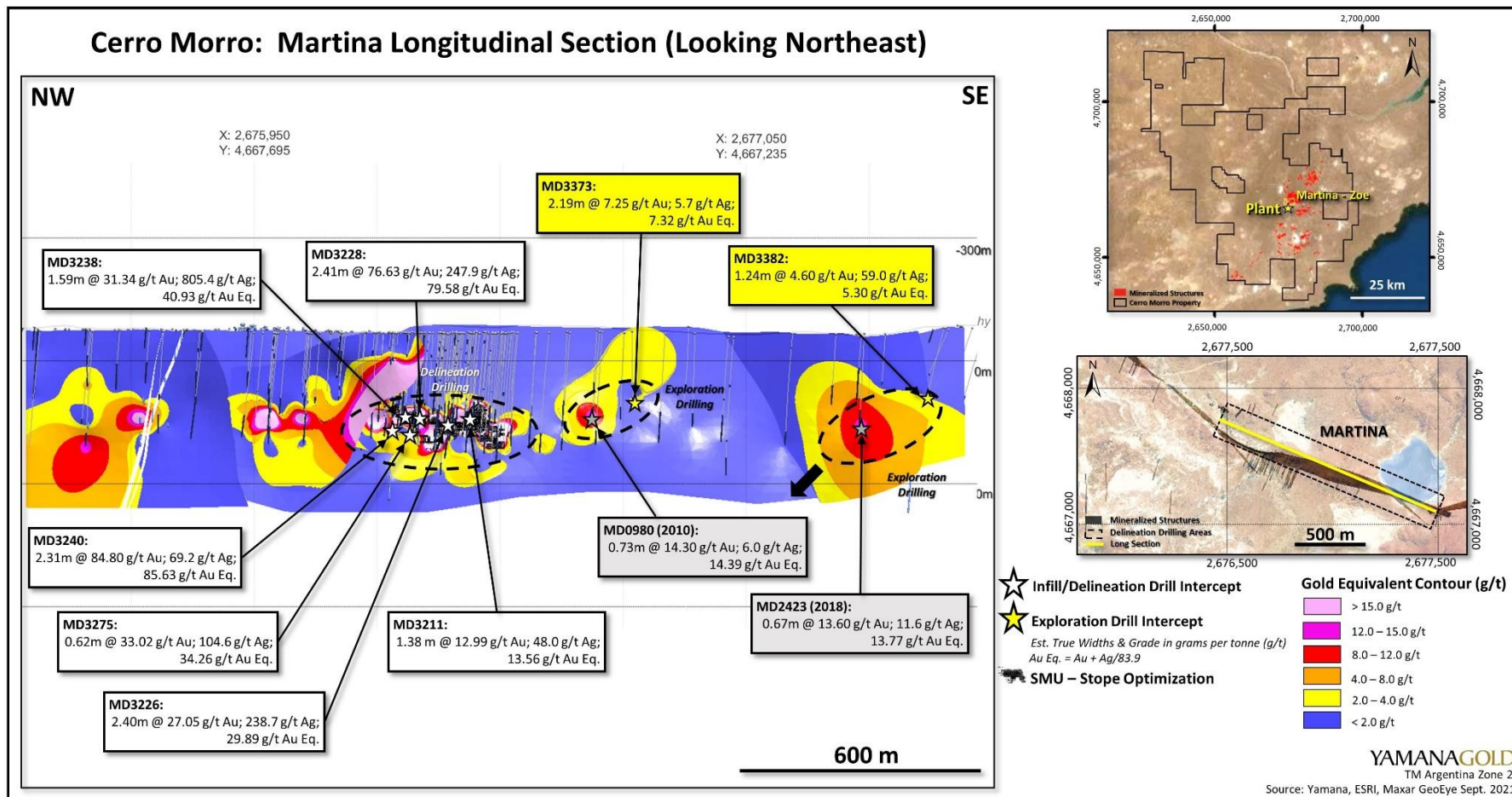
1. See Cautionary Note Regarding Forward-Looking Information.
2. See press release "Yamana Gold reports positive exploration results at its producing mines" dated September 7, 2021.



1. See Cautionary Note Regarding Forward-Looking Information.
2. See press release "Yamana Gold reports positive exploration results at its producing mines" dated September 7, 2021.

CERRO MORO EXPLORATION^(1,2)

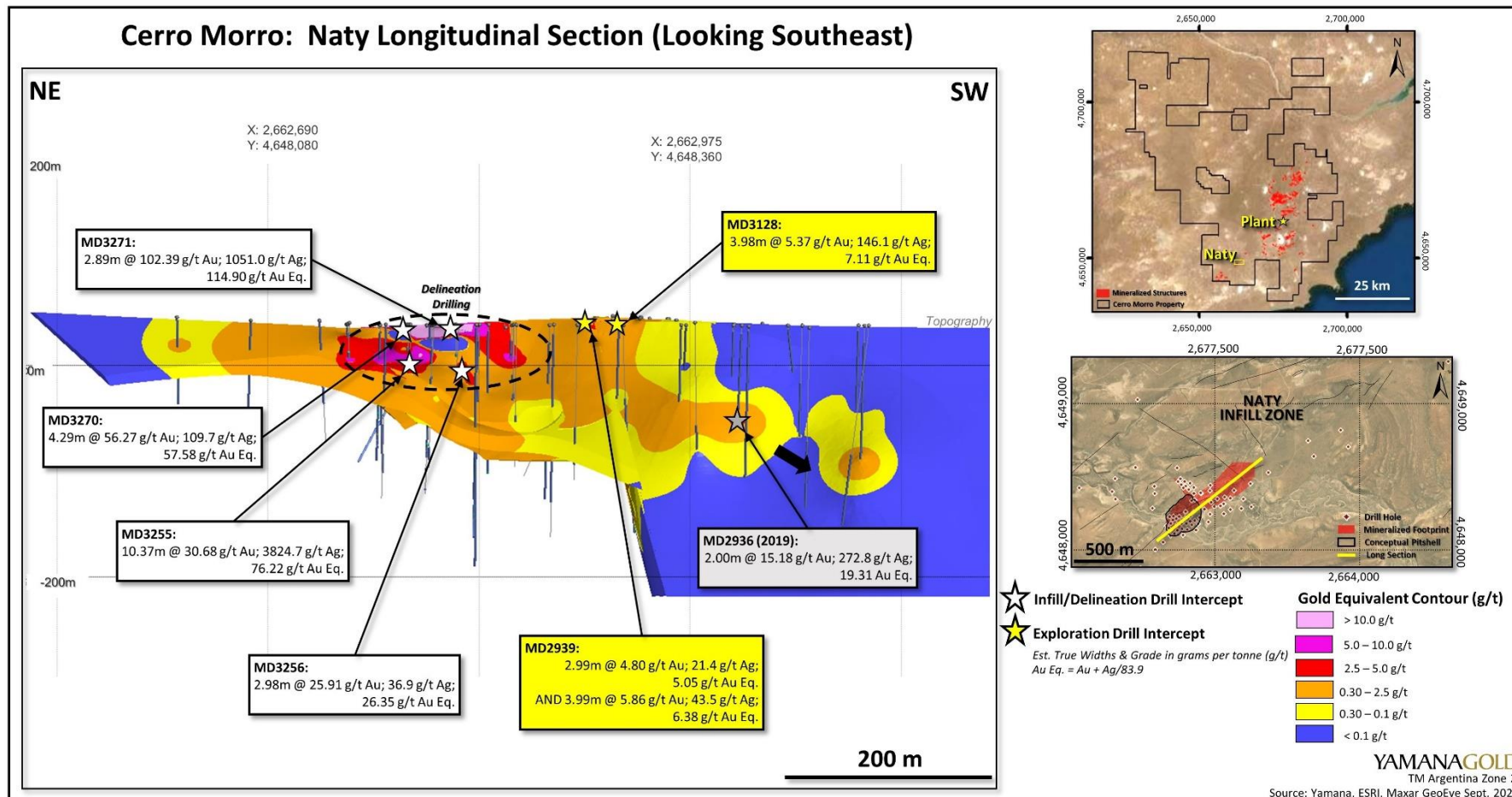
YAMANAGOLD



1. See Cautionary Note Regarding Forward-Looking Information.
2. See press release "Yamana Gold reports positive exploration results at its producing mines" dated September 7, 2021.

CERRO MORO EXPLORATION^(1,2)

YAMANAGOLD



1. See Cautionary Note Regarding Forward-Looking Information.
2. See press release "Yamana Gold reports positive exploration results at its producing mines" dated September 7, 2021.

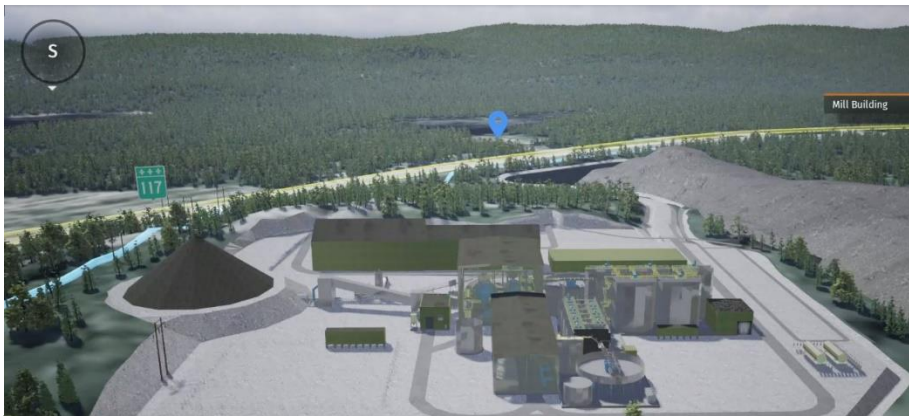
WASAMAC PROJECT OVERVIEW⁽¹⁾

YAMANA**GOLD**

WASAMAC | CANADA

100% Yamana Owned
Underground Development Project

Gold



Strategic mine life of fifteen years or more



Located 100 Km from Canadian Malartic



Proven and probable mineral reserves increased 14% to 1.9 million ounces at 2.56 g/t as of June 30, 2021⁽²⁾

- ❑ Wasamac further solidifies the long-term growth profile with a top-tier gold project in Quebec's Abitibi region where Yamana has deep operational, technical expertise and experience
- ❑ Plan for rapid production ramp-up in first year followed by sustained annual production of ~200,000 ounces for the following four years. Average annual LOM gold production of 169,000 ounces
- ❑ Average throughput of 7,000 tpd expected with plant nameplate capacity of 7,500 tpd, representing further upside
- ❑ Expect all permits and authorizations required for project construction by Q3 2024
- ❑ Development fully funded with available cash and cash flows
- ❑ LOM AISC and cash costs are well below the Company average^(1,3)
- ❑ Expanded regional footprint with the Francoeur, Arntfield and Lac Fortune gold properties significantly adding to the exploration upside

1. See Cautionary Note Regarding Forward-Looking Information.
 2. 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 32.
 3. A non-GAAP measure, additional line item or subtotal. Please refer to section 11 of the Company's second quarter Management's Discussion and Analysis and associated press release filed on SEDAR.

PROVEN AND PROBABLE MINERAL RESERVES

AS OF DECEMBER 31, 2020

YAMANAGOLD

	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

Gold	Measured Mineral Resources			Indicated Mineral Resources			Total - Measured and Indicated			Inferred Mineral Resources		
	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 Malartic Underground (50%)	0	0.00	0	5,658	2.03	368	5,658	2.03	368	43,444	1.91	2,669
East Goudie 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
Alumbra (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
Alumbra (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
Alumbra (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
Jacobina	Metallurgical recoveries for low grade stockpiles are 95.2% for gold and 83.0% for silver	
	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 Metallurgical recovery for gold is 86%.	Cut-off grade at 2.0 g/t gold
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. 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 estimated using a variable metallurgical recovery. LOM average metallurgical recoveries of 86% Cu, 35% Au, 43% Ag, and 44% Mo were considered. 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: Alumbreira (56.25%)	N/A	Price assumptions: \$1,300 gold, \$2.83 copper. Alumbreira 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 Underground cut-off grade 1.0 g/t gold (slope optimized) Average of 16.2% mine dilution and 86.4% mine recovery	Price assumption: \$1,500 gold. Exchange rate of US\$0.80 = C\$1.00 Underground cut-off grade at 1.0 g/t gold Minimum mining width of four metres

- 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 Alumbreira mine which have been estimated in accordance with the JORC Code which is accepted under NI 43-101.
- All Mineral Resources are reported exclusive of Mineral Reserves.
- Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Reserves and Mineral Resources are reported as of December 31, 2020.
- 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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