

Triple Flag Announces Record Metal Sales for 2021: 33% Growth Over Previous Record and Exceeding Guidance

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[Triple Flag Precious Metals Corp.](#) (with its subsidiaries, "Triple Flag" or the "Company") (TSX: TFPM, TSX: TFPM.U) today announced record metal sales of 83,602 gold equivalent ounces ("GEOs") for 2021. This represents a new annual record, exceeding last year's record by 33% and exceeding 2021 guidance of 80,000 to 83,000 GEOs. Triple Flag achieved record annual revenues of \$150.4 million for 2021, an increase of 34% over 2020. Triple Flag also announced metal sales of 20,605 GEOs for the fourth quarter of 2021, resulting in revenues of \$37.0 million in the quarter. All amounts are expressed in US dollars.

"2021 was a truly transformational year for Triple Flag", commented Shaun Usmar, Founder and CEO. "We successfully completed our \$250 million initial public offering ("IPO") in May, with a further \$14 million over-allotment option completed in June 2021. As we enter our sixth year, I'm particularly proud of our team's track record of setting successive annual GEOs records for every year since our founding in 2016. These latest results further increase our sector-leading GEOs CAGR to 26%¹. Our fully funded embedded growth is projected to continue, as per our ten-year GEOs outlook, while our disciplined deal making track record offers the potential for further significant accretive growth beyond those projections. Our deal pipeline is robust with opportunities at various stages in the deal process.

During the full year of 2021, our business sold 83,602 GEOs, exceeding our guidance of 80,000 to 83,000 GEOs. This represents an increase of 33% over 2020 GEOs, driven by the continued ramp-up of newly constructed mines, a full year of contribution from Northparkes, and a significant year-over-year increase in Cerro Lindo deliveries, which more than offset Covid-19 related production deferrals experienced by ATO due to associated supply chain disruptions. We are poised to benefit from further fully funded and embedded growth in 2022, as we expect ATO to resume production following receipt of key reagents, combined with the continued ramp-up of newly constructed mines such as Buriticá, Dargues, and Pumpkin Hollow.

As part of our value-driven growth activities, we recently announced the acquisition of three royalties proximal to Gold Fields' Salares Norte Project at the end of December 2021. In addition, our partner [Talon Metals Corp.](#) recently announced an agreement with Tesla Inc. for the supply of nickel concentrate while continuing to advance its Tamarack Nickel project, targeting production by 2026."

Preliminary FY2021 and Q4 2021 Sales and Revenue

Triple Flag sold 83,602 GEOs in the full year 2021 and 20,605 GEOs in the fourth quarter of 2021, resulting in \$150.4 million and \$37.0 million in revenue for the full year 2021 and fourth quarter of 2021, respectively.

GEOs Sold and Revenue by Commodity²

	FY2021		FY2020	
	GEOs Sold	Revenue (\$M)	GEOs Sold	Revenue (\$M)
Gold	41,143	74.0	38,548	69.5
Silver	38,229	68.8	22,947	40.4
Other	4,230	7.6	1,564	2.7
Total				

83,602

150.4

63,059

	Q4 2021		Q4 2020	
	GEOs Sold	Revenue (\$M)	GEOs Sold	Revenue (\$M)
Gold	10,614	19.1	14,370	26.9
Silver	8,586	15.4	7,606	14.3
Other	1,405	2.5	433	0.8
Total	20,605	37.0	22,409	42.0

About Triple Flag

Triple Flag's shares are listed on the TSX under TFPM.U (USD listing) and TFPM (CAD listing). On May 26, 2021 Triple Flag closed its IPO, which was the largest TSX-listed mining IPO since 2012 by size and market capitalization, and the largest precious metals IPO globally by market capitalization since 2008. Triple Flag is a gold-focused streaming and royalty company, providing investors exposure to a long-life, diversified and high-quality portfolio of streams and royalties, that generates robust free cash flows. Our business is underpinned by a rigorous focus on asset-quality, optionality, sustainability and risk management. We offer bespoke financing solutions to the metals and mining industry. Our mission is to be a sought-after, long-term funding partner to mining companies throughout the commodity cycle. Since our inception in 2016, we have delivered sector-leading growth through the construction of a diversified portfolio of streams and royalties that provides exposure primarily to gold and silver in the Americas and Australia. We have 78 assets, including 9 streams and 69 royalties. These investments are tied to mining assets at various stages of the mine life cycle, including 15 producing mines and 63 development and exploration stage projects.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information may be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "is expected", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or terminology which states that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved". Our assessments of, and expectations for, future periods (including, but not limited to, our long-term production outlook for GEOs), are considered forward-looking information. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding possible future events or circumstances.

The forward-looking information included in this news release is based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. The forward-looking information contained in this news release is also based upon the ongoing operation of the properties in which we hold a stream or royalty interest by the owners or operators of such properties in a manner consistent with past practice; the accuracy of public statements and disclosures made by the owners or operators of such underlying properties; and the accuracy of publicly disclosed expectations for the development of underlying properties that are not yet in production. These assumptions include, but are not limited to, the following: assumptions in respect of current and future market conditions and the execution of our business strategies, that operations, or ramp-up where applicable, at properties in which we hold a royalty, stream or other interest, continue without further interruption through the period, and the absence of any other factors that could cause actions, events or results to differ from those anticipated, estimated, intended or implied. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Forward-looking information is also subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, but are not limited to, those set forth under the caption "Risk Factors" in our May 19, 2021 prospectus. For clarity, mineral resources that are not mineral reserves do not have demonstrated economic viability and inferred resources are considered too geologically

speculative for the application of economic considerations.

Although we have attempted to identify important risk factors that could cause actual results or future events to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. The forward-looking information contained in this news release represents our expectations as of the date of this news release and is subject to change after such date. We disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All of the forward-looking information contained in this news release is expressly qualified by the foregoing cautionary statements.

Technical and Third-Party Information

Triple Flag does not own, develop or mine the underlying properties on which it holds stream or royalty interests. As a royalty or stream holder, Triple Flag has limited, if any, access to properties included in its asset portfolio. As a result Triple Flag is dependent on the owners or operators of the properties and their qualified persons to provide information to Triple Flag or on publicly available information to prepare disclosure pertaining to properties and operations on the properties on which Triple Flag holds stream, royalty or other similar interests. Triple Flag generally has limited or no ability to independently verify such information. Although Triple Flag does not believe that such information is inaccurate or incomplete in any material respect, there can be no assurance that such third-party information is complete or accurate.

¹ From 2017 to 2021, inclusive.

² Results are unaudited.

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