

Newmont to Acquire Remaining Stake in Yanacocha

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[Newmont Corp.](#) (NYSE: NEM, TSX: NGT) has announced that it will acquire the remaining 5% interest in Yanacocha from Sumitomo Corporation for \$48 million. The transaction is expected to close in the second quarter, making Newmont the exclusive owner-operator of this world-class asset.

This announcement follows an announcement in February 2022, in which Newmont acquired Buenaventura's 43.65% interest in Minera Yanacocha.

"This transaction gives Newmont full equity ownership of the Yanacocha district where we are positioning the Sulfides project for profitable production and value generation for decades to come. We have deep knowledge of the asset and the value it brings to Newmont stakeholders," said Newmont President and CEO Tom Palmer. "We are committed to continuing to be a catalyst for sustainable development in Peru and look forward to continuing to work closely with communities in the Cajamarca region and the Peruvian government."

The acquisition of the Buenaventura and Sumitomo ownership positions is consistent with Newmont's district consolidation strategy. Newmont continues to advance the Sulfides project, which is progressing toward a full-funds decision later this year. The Sulfides project will increase Newmont's copper production, supporting the transition to a green economy, and will extend mine life for decades to come.

About Newmont

Newmont is the world's leading gold company and a producer of copper, silver, zinc and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

At Newmont, our purpose is to create value and improve lives through sustainable and responsible mining. To learn more about Newmont's sustainability strategy and initiatives, visit our annual Sustainability Report at www.newmont.com.

Cautionary Statement Regarding Forward Looking Statements: This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Forward-looking statements may include, without limitation: (i) expectations regarding the closing of the acquisition of Sumitomo Corporation's 5% interest in the second quarter; (ii) expectations regarding the sulfides project, including expectations of the timing of a full-funds decision, profitability and value creation; (iii) expectations regarding transition to a green economy and development in Peru, and (iv) other similar statements regarding future performance or decisions. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of operations and projects being consistent with current expectations and mine plans; (iii) political developments in Peru; (iv) certain exchange rate assumptions being consistent with the Company's expectations; (v) certain price assumptions for gold, copper, silver, zinc, lead and oil; (vi) the accuracy of current mineral reserve and mineralized material estimates; and (vii) other planning

assumptions, including relating to the impacts of Covid-19 or similar variants. Investors should not place undue reliance on any forward-looking statement and should consider the uncertainties and risks discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 under the heading "Risk Factors," filed with the U.S. Securities and Exchange Commission (the "SEC") and available on the SEC website or www.newmont.com, as well as the Company's other SEC filings. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement," to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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