



CANADIAN OPERATIONS MINERAL RESERVES AND MINERAL RESOURCES AS AT DECEMBER 31, 2017

Macassa

Mineral Reserves at Macassa were replaced in 2017 after depletion of approximately 190,000 ounces, with total Mineral Reserves at December 31, 2017 totaling 2,030,000 ounces at an average grade of 21.0 g/t, which compared to Mineral Reserves of 2,010,000 ounces at an average grade of 20.8 g/t at December 31, 2016.

Following the identification of a 259-metre extension of the high-grade SMC at Macassa in June 2017, drilling during the remainder of the year largely focused on expanding the Mineral Resource base of the mine. Significant success was achieved growing Mineral Resources in 2017, with measured and indicated Mineral Resources increasing 58%, to 2,090,000 ounces at an average grade of 17.1 g/t, and Inferred Resources increasing 48%, to 1,370,000 ounces at 22.2 g/t.

During 2018, underground drilling at Macassa will continue to focus on resource replacement and expansion with the objective of supporting future growth in Mineral Reserves. Deep surface drilling at Macassa is being discontinued while the Company sinks a new shaft, which will support more effective and efficient underground exploration programs going forward. The new shaft project at Macassa reflects the Company's confidence that significant additions to Mineral Reserves can be achieved through further exploration and delineation drilling of the SMC, as well as other targets.

	December 31, 2017			December 31, 2016			% Change	
Macassa	Tonnes (000's)	Grade (g/t)	Gold Ounces (000's)	Tonnes (000's)	Grade (g/t)	Gold Ounces (000's)	Gold Grade	Gold Ounces
Mineral Reserves								
Proven	386	16.7	207	610	16.9	332	-1%	-38%
Probable	2,620	21.7	1,830	2,390	21.8	1,670	0%	10%
Proven + Probable	3,010	21.0	2,030	3,000	20.8	2,010	1%	1%
Mineral Resources	Exclusive of Mineral Reserves			Exclusive of Mineral Reserves				
Measured	1,570	17.8	900	907	16.2	474	10%	90%
Indicated	2,230	16.6	1,190	1,570	16.8	849	-1%	40%
Measured + Indicated	3,800	17.1	2,090	2,480	16.6	1,320	4%	58%
Inferred	1,920	22.2	1,370	1,421	20.2	924	10%	48%

Taylor

Mineral Reserves at Taylor increased 29%, to 167,000 ounces at an average grade of 4.8 g/t at December 31, 2017, from 129,000 ounces at an average of 5.4 g/t the previous year. The increase in ounces reflected higher tonnes, which more than offset reduction in the average Mineral Reserve grade. Measured and Indicated Mineral Resources at Taylor at December 31, 2017 totaled 370,000 ounces at an average grade of 6.2 g/t versus 493,000 ounces at an average grade of 5.6 g/t at December 31, 2016. Inferred Mineral Resources increased 37%, to 430,000 ounces at an average grade of 5.2 g/t compared to 313,000 ounces at an average grade of 5.4 g/t at December 31, 2016.

Drilling at the Taylor mine in 2017 largely focused on step-out exploration drilling aimed at identifying new areas of gold mineralization, mainly along the Destor Porcupine Fault. Significant exploration success was achieved, with high-grade gold mineralization being intersected at multiple locations up to 1.8 km east of the Shaft Deposit. In addition, underground drilling identified a new gold zone located 350 metres below the West Porphyry Deposit and intersected high-grade mineralization in a target area between the Shaft and West