

NEWS RELEASE

Argentina adopts Canada's Towards Sustainable Mining Initiative

Buenos Aires, Argentina, October 19, 2016 – Cámara Argentina de Empresarios Mineros (CAEM), the national mining association in Argentina, today announced that it will adopt the Towards Sustainable Mining (TSM) initiative, a corporate social responsibility program developed by the Mining Association of Canada (MAC) to improve environmental and social practices in the mining industry.

This is the second time that TSM has been adopted by a mining association outside of Canada, and the first Latin American jurisdiction to do so. FinnMin, the Finnish Mining Association, adopted TSM in November 2015. MAC freely shares TSM with other countries seeking tools to improve the environmental and social performance of their mining industries, including engagement with civil society and enhanced transparency and accountability.

According to Marcelo Alvarez, CAEM's President, TSM will help move Argentina's mining sector forward to become more efficient, reliable and an important and attractive jurisdiction for investment and growth. "By adopting TSM, we are committing to raise the standards of our industry. TSM will help us become more transparent and earn the confidence of Argentinian society. It is a first step towards building a solid, responsible mining sector capable of achieving its full potential."

"We are honoured that Argentina has chosen TSM as the vehicle to drive environmental and social performance in its mining sector, and are proud of TSM's increasingly global reach. Exporting Canada's expertise in sustainable and responsible mining practices is one important way that we can contribute to improving mining performance around the world," said Pierre Gratton, President and CEO, MAC.

MAC and its members launched TSM in 2004. Implementation of the program is mandatory for all MAC members' Canadian operations, but many voluntarily apply it to their international sites.

TSM requires mining companies to annually assess their facilities' performance across six important areas, including tailings management, Aboriginal and community outreach, safety and health, biodiversity conservation, crisis management, and energy use and greenhouse gas emissions management. The results are freely available to the public and are externally-verified every three years to ensure what has been reported is accurate. While CAEM will tailor its

performance areas so that they reflect the unique aspects of its domestic mining sector, they will closely resemble those of Canada's.

To ensure TSM reflects the expectations of civil society and industry stakeholders, it was designed and continues to be shaped by an independent, multi-interest advisory panel. As part of its implementation, CAEM will implement a similar advisory body to provide this valuable oversight function.

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About CAEM

Cámara Argentina de Empresarios Mineros (CAEM), or The Argentinean Chamber of Mining Entrepreneurs, is the federal voice of the mining industry in the country. It was created with the goal of strengthening and unifying the potential of the industry. Its mission is to develop and establish in Argentina a mining industry widely recognized for its responsibility and reliability, as well as providing an essential and productive contribution to the sustainable development of communities, and its strict compliance with the law. To achieve this, CAEM seeks to adequately represent the interests and growth of individuals, companies and organizations, directly or indirectly related to the mining activity.

More information: www.caem.com.ar.

About MAC

The Mining Association of Canada is the national organization for the Canadian mining industry. Its members account for most of Canada's production of base and precious metals, uranium, diamonds, metallurgical coal and mined oil sands, and are actively engaged in mineral exploration, mining, smelting, refining and semi-fabrication. Please visit www.mining.ca.

About TSM

The Towards Sustainable Mining initiative is the sustainability standard developed by the Mining Association of Canada. Mining companies are expected to report regularly on the implementation of each protocol. In addition, their activities will be evaluated by an external auditor every three years. Please visit www.mining.ca/tsm.

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