

Newmont to Begin Safely Ramping Up at Peñasquito

May 13th 2020

DENVER--(BUSINESS WIRE)-- [Newmont Corporation](#) (NYSE: NEM, TSX: NGT) (Newmont or the Company) announced today that the Company expects to begin safely ramping up operations at Peñasquito in Mexico on May 18 following the government's designation of mining as an essential activity. The Company will continue to utilize protective measures for workers and neighboring communities, including screening, physical distancing, deep cleaning, and avoiding exposure for at-risk individuals.

"With the government of Mexico incorporating mining into the list of essential businesses that will be allowed to recommence activities on May 18th, we are preparing Peñasquito and our workforce for a safe, orderly and timely resumption of production," said Tom Palmer, President and Chief Executive Officer. "As we've been doing at all of our operations and sites around the globe, we will maintain rigorous health and safety controls to prevent the transmission of COVID-19 to our workforce and neighboring communities."

The start-up of Peñasquito is expected to take roughly two weeks to reach stable production levels. As we begin to ramp up, Newmont will provide an update on the Company's 2020 outlook.

On April 22, Peñasquito reached a definitive agreement with the San Juan de Cedros community (one of 25 neighboring communities) in Zacatecas, Mexico on land use, water availability, infrastructure and social investments. This includes access to 10,000 hectares for exploration and operational purposes, and resolves all outstanding issues with the community. The agreement was reached with the support of Mexico's Ministry of Interior (SEGOB) and representatives of the State of Zacatecas and was signed by elected representatives of the Cedros community. The agreement is expected to be ratified in a General Assembly once COVID-19 restrictions on gatherings are lifted by the government. The agreement expressly states that any future disputes will be resolved through dialogue and free of blockades.

Operations at Peñasquito were placed on care and maintenance in early April following Coronavirus-related restrictions by the government of Mexico. In the meantime, Newmont has been donating personal protective equipment, COVID-19 detection tests and sanitation kits to local governments and communities to help prevent transmission of the disease.

Last month, Newmont [announced](#) a \$20 million global community support fund to help host communities, governments and employees combat the COVID-19 pandemic. The Newmont Global Community Support Fund builds upon other local contributions and efforts the Company has invested in since the start of the pandemic. In addition, Newmont committed to paying all of its employees through the end of June to provide them certainty even if they are unable to work as a result of Coronavirus-related disruptions.

More information on Newmont's proactive efforts to protect its people, neighboring communities and business may be found [here](#).

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 proficiency. Newmont was founded in 1921 and has been publicly traded since 1925.

Cautionary Statement:

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. 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, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition; and often contain words such as “anticipate,” “intend,” “plan,” “will,” “may,” “could,” “would,” “estimate,” “expect,” “believe,” or “potential.” Forward-looking statements in this news release may include, without limitation statements regarding the ramp-up and restart of operations at the Peñasquito mine, expectations regarding the impacts on mining operations resulting from changing government regulations, restrictions and permissions in Mexico related to COVID-19, expectations that mining will continue to be considered an essential business in Mexico, expectations regarding the ratification of the Cedros agreement and future conflict resolution, and expectations regarding the impact of the COVID-19 pandemic on operating and financial results, including with respect to the Company’s outlook. Risks include uncertainties relating to the global economic impact of COVID-19, particularly with respect to the mining industry in the jurisdictions in which we operate, the ability to operate following changing governmental restrictions on travel and business operations (including, without limitation, the duration of restrictions, including access to sites, ability to transport and ship dore, access to processing and refinery facilities, impacts to international trade, impacts to supply chain, including price, availability of goods, ability to receive supplies and fuel, impacts to productivity and operations in connection with decisions intended to protect the health and safety of the workforce, their families and neighboring communities). In light of the changing environment and uncertainties, no guarantees can be provided that conditions will not change in a manner that adversely impacts operations, or that Newmont’s proactive efforts to minimize impacts will be effective in eliminating risks. For a discussion of risks and other factors that might impact future looking statements,, see the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 filed with the U.S. Securities and Exchange Commission (the “SEC”), under the heading “Risk Factors”, as well as the COVID-19 related “Risk Factor” in the Quarterly Report on Form 10-Q for the year ended March 31, 2020, filed with the U.S. Securities and Exchange Commission on or about May 5, 2020 available on the SEC website or www.newmont.com. The Company does not undertake any obligation to release publicly revisions to any “forward-looking statement,” including, without limitation, outlook, 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. Investors should not assume that any lack of update to a previously issued “forward-looking statement” constitutes a reaffirmation of that statement. Continued reliance on “forward-looking statements” is at investors’ own risk.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200513005871/en/): <https://www.businesswire.com/news/home/20200513005871/en/>

Media Contact

Omar Jabara

303-837-5114

omar.jabara@newmont.com**Investor Contact**

Jessica Largent

303-837-5484

jessica.largent@newmont.com

Source: Newmont