

# Summary of Mineral Reserve and Mineral Resource Estimates

## Mineral Reserves *(Proven and Probable)*

Yamana Gold Mineral Reserve Estimate as of December 31, 2020.\* February 11, 2021

	Proven Mineral Reserves			Probable Mineral Reserves			Total – Proven and Probable		
	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
<b>Gold</b>									
<b>Yamana Gold Operations</b>									
Canadian Malartic & Barnat Open Pit (50%)	25,370	0.85	696	36,068	1.31	1,518	61,438	1.12	2,214
Canadian Malartic Underground (50%)	0	0.00	0	0	0.00	0	0	0.00	0
<b>Canadian Malartic Total (50%)</b>	<b>25,370</b>	<b>0.85</b>	<b>696</b>	<b>36,068</b>	<b>1.31</b>	<b>1,518</b>	<b>61,438</b>	<b>1.12</b>	<b>2,214</b>
<b>Cerro Moro</b>	<b>328</b>	<b>6.58</b>	<b>69</b>	<b>1,338</b>	<b>8.40</b>	<b>361</b>	<b>1,666</b>	<b>8.04</b>	<b>431</b>
El Peñón Ore	368	5.73	68	5,121	5.02	827	5,489	5.07	895
El Peñón Stockpiles	9	1.40	0	651	1.26	26	660	1.26	27
<b>El Peñón Total</b>	<b>377</b>	<b>5.63</b>	<b>68</b>	<b>5,772</b>	<b>4.60</b>	<b>853</b>	<b>6,149</b>	<b>4.66</b>	<b>921</b>
<b>Jacobina</b>	<b>28,821</b>	<b>2.16</b>	<b>2,004</b>	<b>11,277</b>	<b>2.22</b>	<b>804</b>	<b>40,098</b>	<b>2.18</b>	<b>2,807</b>
Minera Florida Ore	1,215	3.60	141	2,104	3.70	250	3,319	3.66	391
Minera Florida Tailings	0	0.00	0	1,248	0.94	38	1,248	0.94	38
<b>Minera Florida Total</b>	<b>1,215</b>	<b>3.60</b>	<b>141</b>	<b>3,352</b>	<b>2.67</b>	<b>288</b>	<b>4,567</b>	<b>2.92</b>	<b>428</b>
<b>Total Gold Mineral Reserves: Operations</b>	<b>56,112</b>	<b>1.65</b>	<b>2,978</b>	<b>57,807</b>	<b>2.06</b>	<b>3,824</b>	<b>113,918</b>	<b>1.86</b>	<b>6,802</b>
<b>Yamana Gold Projects</b>									
Jeronimo (57%)	6,350	3.91	798	2,331	3.79	284	8,681	3.88	1,082
MARA (56.25%)	330,300	0.25	2,655	291,150	0.16	1,498	621,450	0.21	4,152
Wasamac	1,028	2.66	88	20,427	2.56	1,679	21,455	2.56	1,767
<b>Total Gold Mineral Reserves: Projects</b>	<b>337,678</b>	<b>0.33</b>	<b>3,541</b>	<b>313,908</b>	<b>0.34</b>	<b>3,461</b>	<b>651,586</b>	<b>0.33</b>	<b>7,001</b>
<b>Total Gold Mineral Reserves</b>	<b>393,790</b>	<b>0.51</b>	<b>6,519</b>	<b>371,715</b>	<b>0.61</b>	<b>7,285</b>	<b>765,505</b>	<b>0.56</b>	<b>13,803</b>
<b>Silver</b>									
<b>Yamana Gold Operations</b>									
<b>Cerro Moro</b>	<b>328</b>	<b>390.0</b>	<b>4,109</b>	<b>1,338</b>	<b>460.0</b>	<b>19,788</b>	<b>1,666</b>	<b>446.3</b>	<b>23,897</b>
El Peñón Ore	368	213.4	2,526	5,121	160.2	26,378	5,489	163.8	28,904
El Peñón Stockpiles	9	54.1	16	651	14.1	294	660	14.6	310
<b>El Peñón Total</b>	<b>377</b>	<b>209.5</b>	<b>2,542</b>	<b>5,772</b>	<b>143.7</b>	<b>26,672</b>	<b>6,149</b>	<b>147.8</b>	<b>29,214</b>
Minera Florida Ore	1,215	23.4	915	2,104	21.9	1,481	3,319	22.4	2,396
Minera Florida Tailings	0	0.0	0	1,248	14.5	584	1,248	14.5	584
<b>Minera Florida Total</b>	<b>1,215</b>	<b>23.4</b>	<b>915</b>	<b>3,352</b>	<b>19.2</b>	<b>2,065</b>	<b>4,567</b>	<b>20.3</b>	<b>2,979</b>
<b>Total Silver Mineral Reserves: Operations</b>	<b>1,921</b>	<b>122.5</b>	<b>7,566</b>	<b>10,461</b>	<b>144.3</b>	<b>48,525</b>	<b>12,382</b>	<b>140.9</b>	<b>56,091</b>
<b>Yamana Gold Projects</b>									
MARA (56.25%)	330,300	3.0	32,070	291,150	2.6	24,618	621,450	2.8	56,689
<b>Total Silver Mineral Reserves: Projects</b>	<b>330,300</b>	<b>3.0</b>	<b>32,070</b>	<b>291,150</b>	<b>2.6</b>	<b>24,618</b>	<b>621,450</b>	<b>2.8</b>	<b>56,689</b>
<b>Total Silver Mineral Reserves</b>	<b>332,221</b>	<b>3.7</b>	<b>39,636</b>	<b>301,611</b>	<b>7.5</b>	<b>73,143</b>	<b>633,832</b>	<b>5.5</b>	<b>112,780</b>

Totals may not add due to rounding

\*Wasamac property acquired on January 21, 2021

	Proven Mineral Reserves			Probable Mineral Reserves			Total – Proven and Probable		
	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Copper</b>									
Yamana Gold Projects									
MARA (56.25%)	330,300	0.57	4,151	291,150	0.39	2,503	621,450	0.49	6,654
<b>Total Copper Mineral Reserves</b>	<b>330,300</b>	<b>0.57</b>	<b>4,151</b>	<b>291,150</b>	<b>0.39</b>	<b>2,503</b>	<b>621,450</b>	<b>0.49</b>	<b>6,654</b>

	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Zinc</b>									
Yamana Gold Operations									
Minera Florida Ore	1,215	1.22	33	2,104	1.17	54	3,319	1.19	87
Minera Florida Tailings	0	0.00	0	1,248	0.58	16	1,248	0.58	16
<b>Minera Florida Total</b>	<b>1,215</b>	<b>1.22</b>	<b>33</b>	<b>3,352</b>	<b>0.95</b>	<b>70</b>	<b>4,567</b>	<b>1.02</b>	<b>103</b>
<b>Total Zinc Mineral Reserves</b>	<b>1,215</b>	<b>1.22</b>	<b>33</b>	<b>3,352</b>	<b>0.95</b>	<b>70</b>	<b>4,567</b>	<b>1.02</b>	<b>103</b>

	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Molybdenum</b>									
Yamana Gold Projects									
MARA (56.25%)	330,300	0.030	218	291,150	0.030	192	621,450	0.030	411
<b>Total Molybdenum Mineral Reserves</b>	<b>330,300</b>	<b>0.030</b>	<b>218</b>	<b>291,150</b>	<b>0.030</b>	<b>192</b>	<b>621,450</b>	<b>0.030</b>	<b>411</b>

Totals may not add due to rounding

\*Wasamac property acquired on January 21, 2021

## Mineral Resources *(Measured, Indicated and Inferred) (exclusive of Mineral Reserves)*

Yamana Gold Mineral Resource Estimate as of December 31, 2020.\* February 11, 2021

Gold	Measured Mineral Resources			Indicated Mineral Resources			Total – Measured and Indicated		
	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
<b>Yamana Gold Operations</b>									
Canadian Malartic, Barnat & Other Zones (50%)	149	0.55	3	2,566	1.24	103	2,715	1.21	105
Odyssey Underground (50%)	0	0.00	0	1,000	1.90	61	1,000	1.90	61
East Malartic Underground (50%)	0	0.00	0	5,658	2.03	368	5,658	2.03	368
East Gouldie Underground (50%)	0	0.00	0	0	0.00	0	0	0.00	0
<b>Canadian Malartic Total (50%)</b>	<b>149</b>	<b>0.55</b>	<b>3</b>	<b>9,225</b>	<b>1.79</b>	<b>532</b>	<b>9,373</b>	<b>1.77</b>	<b>535</b>
Cerro Moro Mine	77	5.22	13	647	3.70	77	725	3.86	90
Cerro Moro Heap Leach	0	0.00	0	0	0.00	0	0	0.00	0
<b>Cerro Moro Total</b>	<b>77</b>	<b>5.22</b>	<b>13</b>	<b>647</b>	<b>3.70</b>	<b>77</b>	<b>725</b>	<b>3.86</b>	<b>90</b>
El Peñón Mine	667	4.81	103	6,355	3.06	625	7,022	3.22	728
El Peñón Tailings	0	0.00	0	0	0.00	0	0	0.00	0
El Peñón Stockpiles	0	0.00	0	1,019	1.13	37	1,019	1.13	37
<b>El Peñón Total</b>	<b>667</b>	<b>4.81</b>	<b>103</b>	<b>7,374</b>	<b>2.79</b>	<b>662</b>	<b>8,041</b>	<b>2.96</b>	<b>765</b>
Jacobina	28,777	2.44	2,257	17,070	2.29	1,257	45,847	2.38	3,514
Minera Florida	2,455	5.03	397	3,776	4.62	561	6,230	4.79	959
<b>Total Gold Mineral Resources: Operations</b>	<b>32,124</b>	<b>2.68</b>	<b>2,773</b>	<b>38,092</b>	<b>2.52</b>	<b>3,089</b>	<b>70,216</b>	<b>2.60</b>	<b>5,862</b>
<b>Yamana Gold Projects</b>									
Arco Sul	0	0.00	0	0	0.00	0	0	0.00	0
Jeronimo (57%)	772	3.77	94	385	3.69	46	1,157	3.74	139
La Pepa	15,750	0.61	308	133,682	0.57	2,452	149,432	0.57	2,760
Lavra Velha	0	0.00	0	0	0.00	0	0	0.00	0
Agua Rica (56.25%)	30,150	0.13	126	116,044	0.11	411	146,194	0.11	537
Alumbrera (56.25%)	65,297	0.31	660	5,154	0.29	48	70,451	0.31	708
<b>MARA Total (56.25%)</b>	<b>95,447</b>	<b>0.26</b>	<b>786</b>	<b>121,198</b>	<b>0.12</b>	<b>459</b>	<b>216,645</b>	<b>0.18</b>	<b>1,245</b>
Monument Bay	0	0.00	0	36,581	1.52	1,787	36,581	1.52	1,787
Suyai	0	0.00	0	4,700	15.00	2,286	4,700	15.00	2,286
Wasamac	2,770	2.46	219	4,180	2.28	306	6,950	2.35	525
<b>Total Gold Mineral Resources: Projects</b>	<b>114,739</b>	<b>0.38</b>	<b>1,407</b>	<b>300,726</b>	<b>0.76</b>	<b>7,336</b>	<b>415,465</b>	<b>0.65</b>	<b>8,742</b>
<b>Total Gold Mineral Resources</b>	<b>146,864</b>	<b>0.89</b>	<b>4,180</b>	<b>338,818</b>	<b>0.96</b>	<b>10,426</b>	<b>485,681</b>	<b>0.94</b>	<b>14,604</b>

Totals may not add due to rounding

\*Wasamac property acquired on January 21, 2021

NOTE: Mineral Resources are exclusive of Mineral Reserves. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

Gold	Inferred Mineral Resources		
	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
<b>Yamana Gold Operations</b>			
Canadian Malartic, Barnat & Other Zones (50%)	3,688	0.78	92
Odyssey Underground (50%)	13,853	2.05	913
East Malartic Underground (50%)	43,444	1.91	2,669
East Gouldie Underground (50%)	31,469	3.17	3,209
<b>Canadian Malartic Total (50%)</b>	<b>92,454</b>	<b>2.32</b>	<b>6,883</b>
Cerro Moro Mine	1,281	4.80	198
Cerro Moro Heap Leach	825	2.11	56
<b>Cerro Moro Total</b>	<b>2,106</b>	<b>3.75</b>	<b>254</b>
El Peñón Mine	5,208	3.61	605
El Peñón Tailings	13,767	0.55	245
El Peñón Stockpiles	0	0.00	0
<b>El Peñón Total</b>	<b>18,975</b>	<b>1.39</b>	<b>850</b>
Jacobina	20,078	2.31	1,494
Minera Florida	4,678	5.02	755
<b>Total Gold Mineral Resources: Operations</b>	<b>138,292</b>	<b>2.30</b>	<b>10,235</b>
<b>Yamana Gold Projects</b>			
Arco Sul	6,203	3.08	615
Jeronimo (57%)	1,118	4.49	161
La Pepa	37,900	0.50	620
Lavra Velha	3,934	4.29	543
Agua Rica (56.25%)	417,881	0.09	1,209
Alumbrera (56.25%)	1,708	0.23	13
<b>MARA Total (56.25%)</b>	<b>419,590</b>	<b>0.09</b>	<b>1,222</b>
Monument Bay	41,946	1.32	1,781
Suyai	900	9.90	274
Wasamac	3,780	2.17	263
<b>Total Gold Mineral Resources: Projects</b>	<b>515,370</b>	<b>0.33</b>	<b>5,479</b>
<b>Total Gold Mineral Resources</b>	<b>653,662</b>	<b>0.75</b>	<b>15,714</b>

Totals may not add due to rounding

\*Wasamac property acquired on January 21, 2021

NOTE: Mineral Resources are exclusive of Mineral Reserves. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

	Measured Mineral Resources			Indicated Mineral Resources			Total – Measured and Indicated		
<b>Silver</b>	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
<b>Yamana Gold Operations</b>									
Cerro Moro Mine	77	202.4	504	647	274.6	5,716	725	266.9	6,220
Cerro Moro Heap Leach	0	0.0	0	0	0.0	0	0	0.0	0
<b>Cerro Moro Total</b>	<b>77</b>	<b>202.4</b>	<b>504</b>	<b>647</b>	<b>274.6</b>	<b>5,716</b>	<b>725</b>	<b>266.9</b>	<b>6,220</b>
El Peñón Mine	667	143.0	3,063	6,355	105.4	21,535	7,022	109.0	24,599
El Peñón Tailings	0	0.0	0	0	0.0	0	0.00	0.0	0
El Peñón Stockpiles	0	0.0	0	1,019	28.8	942	1,019	28.8	942
<b>El Peñón Total</b>	<b>667</b>	<b>143.0</b>	<b>3,063</b>	<b>7,374</b>	<b>94.8</b>	<b>22,478</b>	<b>8,041</b>	<b>98.8</b>	<b>25,541</b>
Minera Florida	2,455	30.7	2,422	3,776	23.5	2,857	6,230	26.4	5,279
<b>Total Silver Mineral Resources: Operations</b>	<b>3,198</b>	<b>58.2</b>	<b>5,989</b>	<b>11,797</b>	<b>81.9</b>	<b>31,051</b>	<b>14,996</b>	<b>76.8</b>	<b>37,039</b>
<b>Yamana Gold Projects</b>									
Agua Rica (56.25%)	30,150	1.6	1,502	116,044	1.9	6,940	146,194	1.8	8,442
Alumbraera (56.25%)	0	0.0	0	0	0.0	0	0	0.0	0
<b>MARA Total (56.25%)</b>	<b>30,150</b>	<b>1.6</b>	<b>1,502</b>	<b>116,044</b>	<b>1.9</b>	<b>6,940</b>	<b>146,194</b>	<b>1.8</b>	<b>8,442</b>
Suyai	0	0.0	0	4,700	23.0	3,523	4,700	23.0	3,523
<b>Total Silver Mineral Resources: Projects</b>	<b>30,150</b>	<b>1.6</b>	<b>1,502</b>	<b>120,744</b>	<b>2.7</b>	<b>10,463</b>	<b>150,894</b>	<b>2.5</b>	<b>11,965</b>
<b>Total Silver Mineral Resources</b>	<b>33,348</b>	<b>7.0</b>	<b>7,491</b>	<b>132,541</b>	<b>9.7</b>	<b>41,513</b>	<b>165,889</b>	<b>9.2</b>	<b>49,004</b>
<b>Copper</b>	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Yamana Gold Projects</b>									
Agua Rica (56.25%)	30,150	0.22	146	116,044	0.30	767	146,194	0.28	914
Alumbraera (56.25%)	65,297	0.31	445	5,154	0.21	24	70,451	0.30	469
<b>MARA Total (56.25%)</b>	<b>95,447</b>	<b>0.28</b>	<b>591</b>	<b>121,198</b>	<b>0.30</b>	<b>791</b>	<b>216,645</b>	<b>0.29</b>	<b>1,383</b>
<b>Total Copper Mineral Resources</b>	<b>95,447</b>	<b>0.28</b>	<b>591</b>	<b>121,198</b>	<b>0.30</b>	<b>791</b>	<b>216,645</b>	<b>0.29</b>	<b>1,383</b>
<b>Zinc</b>	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Yamana Gold Operations</b>									
Minera Florida	2,455	1.37	74	3,776	1.33	110	6,230	1.34	184
<b>Total Zinc Mineral Resources</b>	<b>2,455</b>	<b>1.37</b>	<b>74</b>	<b>3,776</b>	<b>1.33</b>	<b>110</b>	<b>6,230</b>	<b>1.34</b>	<b>184</b>
<b>Molybdenum</b>	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Yamana Gold Projects</b>									
Agua Rica (56.25%)	30,150	0.020	14	116,044	0.030	77	146,194	0.030	90
Alumbraera (56.25%)	65,297	0.012	16	5,154	0.010	1	70,451	0.011	17
<b>MARA Total (56.25%)</b>	<b>95,447</b>	<b>0.014</b>	<b>30</b>	<b>121,198</b>	<b>0.029</b>	<b>78</b>	<b>216,645</b>	<b>0.022</b>	<b>107</b>
<b>Total Molybdenum Mineral Resources</b>	<b>95,447</b>	<b>0.014</b>	<b>30</b>	<b>121,198</b>	<b>0.029</b>	<b>78</b>	<b>216,645</b>	<b>0.022</b>	<b>107</b>

Totals may not add due to rounding

\*Wasamac property acquired on January 21, 2021

NOTE: Mineral Resources are exclusive of Mineral Reserves. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

Silver	Inferred Mineral Resources		
	Tonnes (000's)	Grade (g/t)	Contained oz. (000's)
<b>Yamana Gold Operations</b>			
Cerro Moro Mine	1,281	183.7	7,561
Cerro Moro Heap Leach	825	46.1	1,224
<b>Cerro Moro Total</b>	<b>2,106</b>	<b>129.8</b>	<b>8,786</b>
El Peñón Mine	5,208	118.0	19,758
El Peñón Tailings	13,767	18.9	8,380
El Peñón Stockpiles	0	0.0	0
<b>El Peñón Total</b>	<b>18,975</b>	<b>46.1</b>	<b>28,138</b>
Minera Florida	4,678	23.9	3,596
<b>Total Silver Mineral Resources: Operations</b>	<b>25,759</b>	<b>48.9</b>	<b>40,520</b>
<b>Yamana Gold Projects</b>			
Agua Rica (56.25%)	417,881	1.6	21,765
Alumbra (56.25%)	0	0.0	0
<b>MARA Total (56.25%)</b>	<b>417,881</b>	<b>1.6</b>	<b>21,765</b>
Suyai	900	21.0	575
<b>Total Silver Mineral Resources: Projects</b>	<b>418,781</b>	<b>1.7</b>	<b>22,340</b>
<b>Total Silver Mineral Resources</b>	<b>444,541</b>	<b>4.4</b>	<b>62,859</b>

Copper	Inferred Mineral Resources		
	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Yamana Gold Projects</b>			
Agua Rica (56.25%)	417,881	0.23	2,119
Alumbra (56.25%)	1,708	0.17	6
<b>MARA Total (56.25%)</b>	<b>419,590</b>	<b>0.23</b>	<b>2,125</b>
<b>Total Copper Mineral Resources</b>	<b>419,590</b>	<b>0.23</b>	<b>2,125</b>

Zinc	Inferred Mineral Resources		
	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Yamana Gold Operations</b>			
Minera Florida	4,678	1.42	147
<b>Total Zinc Mineral Resources</b>	<b>4,678</b>	<b>1.42</b>	<b>147</b>

Molybdenum	Inferred Mineral Resources		
	Tonnes (000's)	Grade (%)	Contained lbs (mm)
<b>Yamana Gold Projects</b>			
Agua Rica (56.25%)	417,881	0.030	276
Alumbra (56.25%)	1,708	0.008	1
<b>MARA Total (56.25%)</b>	<b>419,590</b>	<b>0.030</b>	<b>277</b>
<b>Total Molybdenum Mineral Resources</b>	<b>419,590</b>	<b>0.030</b>	<b>277</b>

Totals may not add due to rounding

\*Wasamac property acquired on January 21, 2021

NOTE: Mineral Resources are exclusive of Mineral Reserves. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

# Year End 2020 Mineral Reserves and Mineral Resource Reporting Notes

Final December 31, 2020

## 1. Metal Price, Cut-off Grade, Metallurgical Recovery

Mine	Mineral Reserves	Mineral Resources
<b>Yamana Gold Operations</b>		
Canadian Malartic (50%)	Price assumption: \$1,250 gold	Price assumption: \$1,250 gold. Cut-off grades correspond to 75% of the cut-off used to estimate the mineral reserves
	Open pit cut-off grades range from 0.39 to 0.40 g/t gold	Canadian Malartic, Barnat and other zones cut-off grades range from 0.29 to 0.40 g/t gold inside pit, and from 1.15 to 1.20 g/t gold outside or below pit (stope optimized)
	Metallurgical recoveries for gold averaging 90.5%	Underground cut-off grade at Odyssey is 1.00 to 1.30 g/t gold (stope optimized)
		Underground cut-off grade at East Malartic is 1.10 to 1.40 g/t gold (stope optimized)
		Underground cut-off grade at East Gouldie is 1.10 to 1.25 g/t gold (stope optimized)
Cerro Moro	Price assumptions: \$1,250 gold and \$18.00 silver	Price assumptions: \$1,250 gold and \$18.00 silver. NSR cut-off values correspond to 75% of reserves cut-off
	Underground NSR cut-off at \$215/ton and open pit NSR cut-off at \$123/ton	Underground NSR cut-off at \$161.25/ton and open pit NSR cut-off at \$92.25/ton
	Metallurgical recoveries average 95% for gold and 93% for silver	Heap leach resource reported at NSR cut-off value of \$95/ton (underground) and \$26/ton (open pit)
		Constrained in optimized stopes and pit shells
El Peñón	Price assumptions: \$1,250 gold, \$18.00 silver	Price assumptions: \$1,250 gold, \$18.00 silver
	Open Pit cut-off at \$49.14/ton	Underground cut-off at \$95.31/ton, which corresponds to 75% of the cut-off value used to estimate the mineral reserves
	Underground cut-off at \$127.08/ton	Tailings and stockpiles reported at cut-offs of 0.50 g/t and 0.79 g/t gold equivalent respectively
	Low grade stockpiles cut-off 0.90 g/t gold equivalent	Metallurgical recoveries for underground ores range from 84.13% to 97.38% for gold and from 56.47% to 92.33% for silver
	Metallurgical recoveries for open pit ores range from 84.13% to 89.22% for gold and from 79.71% to 81.67% for silver	Metallurgical recoveries for tailings estimated to be 60% for gold and 30% for silver
	Metallurgical recoveries for underground ores range from 84.13% to 97.38% for gold and from 56.47% to 92.33% for silver	Metallurgical recoveries for stockpiles estimated to be 88.0% for gold and 80.8% for silver
Jacobina	Metallurgical recoveries for low grade stockpiles are 95.2% for gold and 83.0% for silver	
	Price assumption: \$1,250 gold	Price assumption: \$1,250 gold
	Underground reserves are reported at variable cut-off grades by zone ranging from 0.99 g/t gold to 1.20 g/t gold	Underground cut-off grade of 1.00 g/t gold, which corresponds to 75% of the cut-off used to estimate the mineral reserves
	Metallurgical recovery is 96.5%	Underground mining shapes were subsequently excluded based on evaluation for eventual conversion to mineral reserves based on proximity to existing mined-out stopes and cut-off grade
		Minimum mining width of 1.5 meters, considering internal waste and dilution

## 1. Metal Price, Cut-off Grade, Metallurgical Recovery

Mine	Mineral Reserves	Mineral Resources
<b>Yamana Gold Operations</b>		
Minera Florida	Price assumptions: \$1,250/oz gold, \$18.00/oz silver and \$1.25/lb Zinc	Price assumptions: \$1,250/oz gold, \$18.00/oz silver and \$1.25/lb Zinc
	Underground cut-off for the Core Mine Zones \$92.86/ton and for Las Pataguas Zone \$91.48/ton	Underground mineral resources are estimated at a cut-off value of \$92.86/ton for the Core Mine Zone and \$69.64/ton for Las Pataguas Zone which is constrained to underground mining shapes
	Metallurgical recoveries range between 91.36% and 92.17% for gold, between 62.93% and 65.88% for silver and between 75.22% and 75.38% for zinc	Metallurgical recoveries are 92.17% for gold, 65.88% for silver and 75.22% for zinc
<b>Yamana Gold Projects</b>		
Arco Sul	N/A	Price assumption: \$1,250 gold.
		Underground cut-off grade at 2.00g/t, which corresponds to 75% of the cut-off that would be used for mineral reserves
		Mineral resources reported within optimized underground mining shapes
Jeronimo (57%)	Price assumption:\$900 gold	
	Cut-off grade at 2.0 g/t gold	Cut-off grade at 2.0 g/t gold
	Metallurgical recovery for gold is 86%.	
La Pepa	N/A	Price assumption: \$780 gold
		Cut-off grade at 0.30 g/t gold
Lavra Velha	N/A	Price assumptions: \$1,300 gold and \$3.50 copper
		Cut-off grade at 0.2 g/t gold and 0.1% copper
MARA: Agua Rica (56.25%)	Mineral Reserves are estimated using a variable metallurgical recovery.	Mineral Resources are estimated using a variable metallurgical recovery.
	Average metallurgical recoveries of 86% Cu, 35% Au, 43% Ag, and 44% Mo were considered.	LOM average metallurgical recoveries of 86% Cu, 35% Au, 43% Ag, and 44% Mo were considered.
	Open pit mineral reserves are reported at a variable cut-off value averaging \$8.42/ton, based on metal price assumptions of \$3.00/lb Cu, \$1,250/oz Au, \$18/oz Ag, and \$11/lb Mo. A LOM average open pit costs of \$1.72/ton moved, processing and G&A cost of \$6.70/ton of run of mine processed. The strip ratio of the mineral reserves is 1.7 with overall slope angles varying from 39° to 45° depending on the geotechnical sector.	Mineral resources are constrained by an optimized pit shell based on metal price assumptions of \$4.00/lb Cu, \$1,600/oz Au, \$24/oz Ag, and \$11/lb Mo. Open pit Mineral Resources are reported at a variable cut-off value which averages \$8.42/ton milled with overall slope angles varying from 39° to 45° depending on the geotechnical sector.
MARA: Alumbraera (56.25%)	N/A	Price assumptions: \$1,300 gold, \$2.83 copper.
		Alumbraera deposit: Whittle pit shell cut-off at 0.22% copper equivalent
		Bajo El Durazno deposit: 0.2 g/t Au cut-off within pit shell
Monument Bay	N/A	Price assumption: \$1,200 gold
		Cut-off grades are 0.4 g/t gold and 0.7 g/t gold for the open pits and 4.0 g/t gold for underground
Suyai	N/A	5.0 g/t gold cut-off inside mineralized wireframe modeling
Wasamac	Price assumption: \$1,300/oz gold	Price assumption: \$1,500 gold. Exchange rate of US\$0.80 = C\$1.00
	Underground cut-off grade 1.0 g/t gold (slope optimized)	Underground cut-off grade at 1.0 g/t gold
	Average of 16.2% mine dilution and 86.4% mine recovery	Minimum mining width of four metres



2. All Mineral Reserves and Mineral Resources have been estimated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101, other than the estimates for the Alumbra mine which have been estimated in accordance with the JORC Code which is accepted under NI 43-101.
3. All Mineral Resources are reported exclusive of Mineral Reserves.
4. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
5. Mineral Reserves and Mineral Resources are reported as of December 31, 2020.
6. For the qualified persons responsible for the Mineral Reserve and Mineral Resource estimates at the Company's material properties, see the qualified persons list below

Property	Qualified Persons for Mineral Reserves	Qualified Persons for Mineral Resources
Canadian Malartic	Guy Gagnon, Eng., Canadian Malartic Corporation	Pascal Lehouiller, P. Geo, Canadian Malartic Corporation
El Peñón	Sergio Castro, Registered Member of the Chilean Mining Commission, Yamana Gold Inc.	Marco Velásquez Corrales, Registered Member Chilean Mining Commission, Yamana Gold Inc.
Jacobina	Eduardo de Souza Soares, MAusIMM CP (Min), Yamana Gold Inc.	Dominic Chartier, P. Geo, Yamana Gold Inc. and Dr. Jean-François Ravenelle, P. Geo., Yamana Gold Inc.