



First Quarter 2026 Financial Results

May 2026



Cautionary Notes

Cautionary Note Regarding Forward-Looking Information and Statements

Except for statements of historical fact relating to us, certain statements contained in this presentation (including information incorporated by reference herein) constitute forward-looking information, future oriented financial information, or financial outlooks (collectively “forward-looking information”) within the meaning of applicable securities laws. Forward-looking information may be contained in this document and our other public filings. Forward-looking information relates to statements concerning our outlook and anticipated events or results and in some cases, can be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “projects”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Maps included within this presentation are provided for illustrative purposes only.

Forward-looking information and statements in this presentation are based on certain key expectations and assumptions made by us. Although we believe that the expectations and assumptions on which such forward-looking information and statements are based are reasonable, undue reliance should not be placed on the forward-looking information and statements because we can give no assurance that they will prove to be correct. Forward-looking information and statements are subject to various risks and uncertainties which could cause actual results and experience to differ materially from the anticipated results or expectations expressed in this presentation. The key risks and uncertainties include, but are not limited to: local and global political and economic conditions; governmental and regulatory requirements and actions by governmental authorities, including changes in government policy, government ownership requirements, changes in environmental, tax and other laws or regulations and the interpretation thereof; developments with respect to global pandemics, including the duration, severity and scope of a pandemic and potential impacts on mining operations; whether we will be able to successfully close the Çöpler Transaction within the time periods anticipated, or at all; our ability to obtain necessary regulatory and other approvals or consents for the Çöpler Transaction; any other risks and uncertainties resulting from the incident at Çöpler; the outcome of our strategic review of the Hod Maden development project, described in our Annual Report on Form 10-K; and other risk factors detailed from time to time in our reports filed with the Securities and Exchange Commission (“SEC”) on EDGAR and the Canadian securities regulatory authorities on SEDAR.

Forward-looking information and statements in this presentation include any statements concerning, among other things: all information related to the Çöpler Transaction and other matters related to Çöpler; our strategic review of the Hod Maden development project; forecasts and outlook; preliminary cost reporting in this document; timing, production, operating, cost, and capital expenditure guidance; our operational and development targets and catalysts and the impact of any suspensions on operations; the results of any gold reconciliations; the ability to discover additional oxide gold ore; the generation of free cash flow and returning cash to shareholders, including via share repurchases or dividends; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; our joint venture governance and operations; negotiation and completion of transactions; commodity prices; Mineral Resources, Mineral Reserves, conversion of Mineral Resources, realization of Mineral Reserves, and the existence or realization of Mineral Resource estimates; the development approach; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory approvals; timing and impact surrounding suspension or interruption of operations as a result of regulatory requirements or actions by governmental authority; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of our filings on EDGAR and SEDAR, and include: whether we will be able to successfully close the Çöpler Transaction within the time periods anticipated, or at all; our ability to obtain necessary regulatory and other approvals or consents for the Çöpler Transaction; any other risks and uncertainties resulting from the incident at Çöpler; the outcome of our strategic review of the Hod Maden development project; the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining community and governmental relations; status of negotiations of current and future joint ventures and their governance and operations; weather conditions at our operations; commodity prices; the ultimate determination of and realization of Mineral Reserves; existence or realization of Mineral Resources; the development approach; availability and receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; interest rates; access to capital markets and associated cost of funds; availability of a qualified work force; ability to negotiate, finalize, and execute relevant agreements; the Company’s ability to efficiently integrate acquired mines and businesses and to manage the costs related to any such integration, or to retain key technical, professional or management personnel; lack of social opposition to our mines or facilities; lack of legal challenges with respect to our properties; the timing and amount of future production; the ability to meet production, cost, and capital expenditure targets; timing and ability to produce studies and analyses; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process, and sell mineral products on economically favorable terms; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, geopolitical, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

The above list is not exhaustive of the factors that may affect any of the Company’s forward-looking information. You should not place undue reliance on forward-looking information and statements. Forward-looking information and statements are only predictions based on our current expectations and our projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed in our filings on our website at www.ssrmining.com, on SEDAR at www.sedarplus.ca, and on EDGAR at www.sec.gov and other unforeseen events or circumstances. Other than as required by law, we do not intend, and undertake no obligation to update any forward-looking information to reflect, among other things, new information or future events. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document. All references to “\$” in this presentation are to U.S. dollars unless otherwise stated.

Cautionary Note Regarding Non-GAAP Financial Measures

We have included certain non-GAAP performance measures throughout this document. These performance measures are employed by us to measure our operating and economic performance internally and to assist in decision-making, as well as to provide key performance information to senior management. We believe that, in addition to conventional measures prepared in accordance with GAAP, certain investors and other stakeholders also use this information to evaluate our operating and financial performance; however, these non-GAAP performance measures do not have any standardized meaning. Accordingly, these performance measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Our definitions of our non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. These non-GAAP measures should be read in conjunction with our condensed consolidated interim financial statements. Total Cash, Total Debt, Net Cash (Debt), Total Liquidity, Cash costs, AISC per ounce sold, adjusted net income (loss) attributable to SSR Mining shareholders, free cash flow, and mine site free cash flow are Non-GAAP Measures with no standardized definition under U.S. GAAP. These non-GAAP measures should be read in conjunction with our consolidated financial statements. Readers should also refer to the endnotes in this presentation for further information regarding how the Company calculates certain of these measures.

Americas Focused Portfolio

Delivering Free Cash Flow and Growth

4 Producing Mines

2026E Production Weighting:
80% Gold & 20% Silver

3RD Largest U.S. Gold Producer

Long-lived Marigold & CC&V Mines

+\$210M Q1 2026 FCF ⁽¹⁾
\$634M Total Cash ⁽¹⁾

Excludes Anticipated \$1.5B in Proceeds From Çöpler Sale & Ongoing FCF

\$300M Share Buybacks Completed in Q2 2026

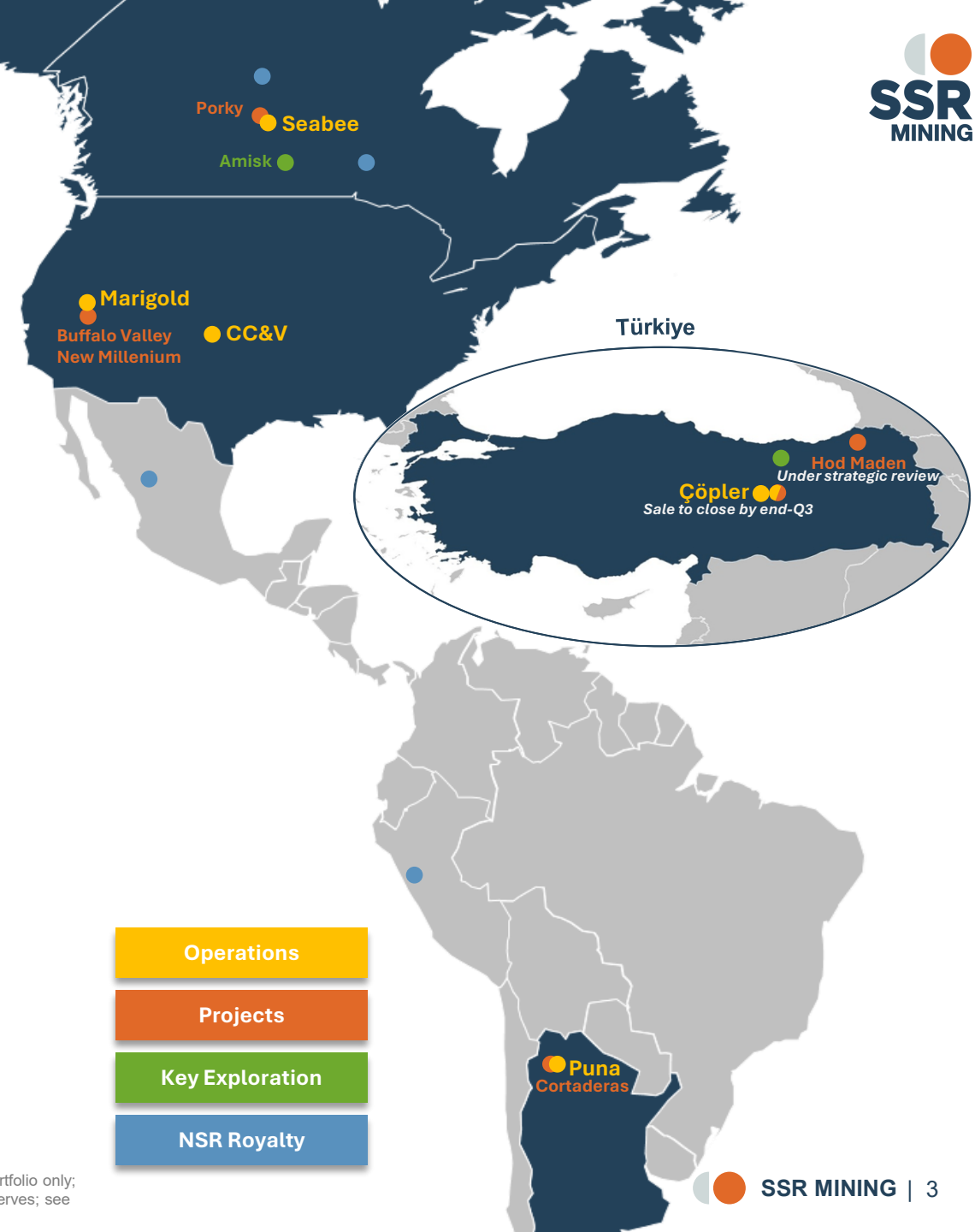
Between 2021 & 2026, ~\$775M in total capital returned shareholders

7 Moz Gold Equivalent Mineral Reserves
From Americas Portfolio ⁽²⁾

Low-Capital Intensity Brownfield Targets to Drive Production Growth
8.4Moz Gold Equivalent M&I Mineral Resources

Proven M&A Track Record

Portfolio Built Through Value Accretive M&A



- Operations
- Projects
- Key Exploration
- NSR Royalty

⁽¹⁾ Total cash, total liquidity, and Free cash flow ("FCF") are non-GAAP metrics; Total cash, total liquidity and FCF are reported from continuing operations; Total cash and liquidity are as of March 31, 2026; please see end notes and cautionary notes for a discussion on non-GAAP metrics

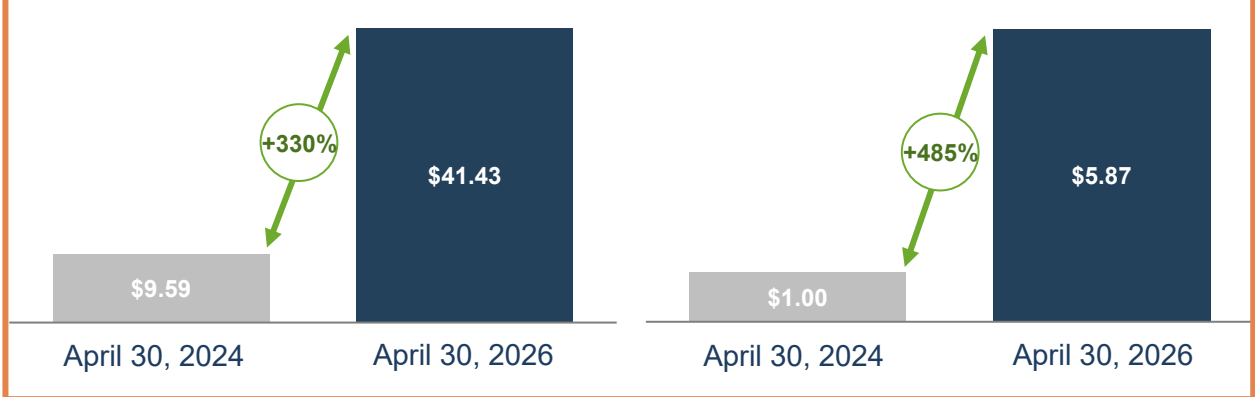
⁽²⁾ MRM shown as attributable to SSR Mining's America's portfolio only; Mineral Resources are presented exclusive of Mineral Reserves; see endnotes and cautionary notes for additional information

Proven Track Record of Value Creation Through Capital Returns and M&A

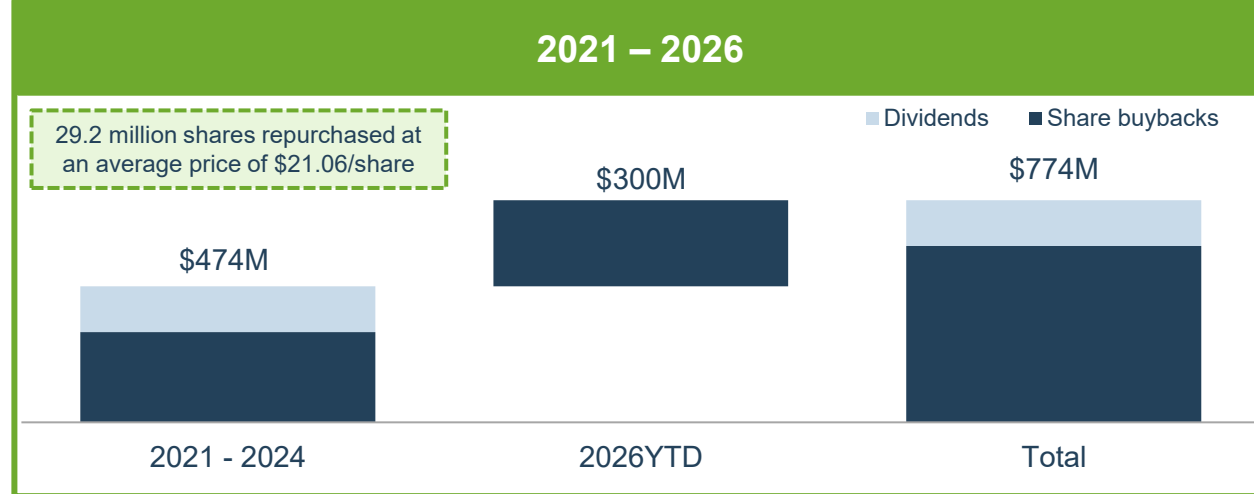
Increasing Per Share Value ⁽¹⁾

Consolidated Consensus NAV Per Share

Consolidated Consensus Cash Flow Per Share



Capital Returns Track Record ⁽²⁾



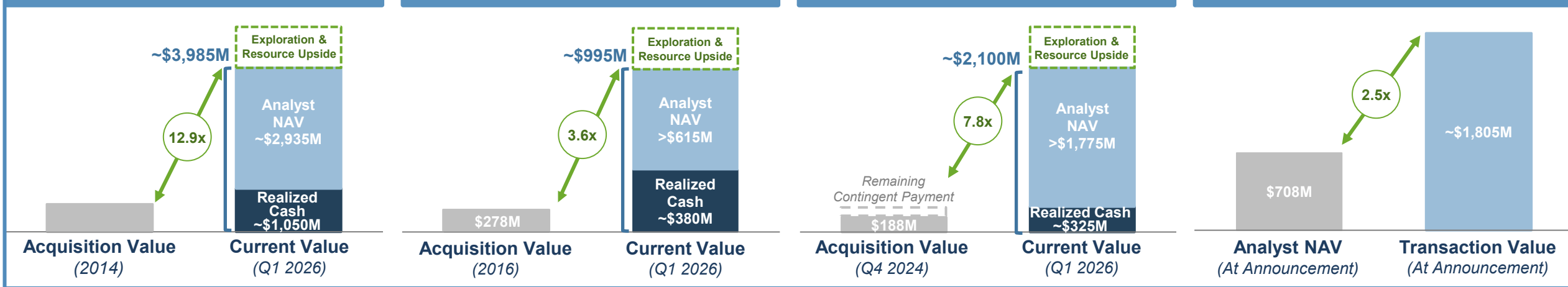
M&A Track Record ^(3,4)

Marigold

Seabee

CC&V

Non-Core Asset Sales



⁽¹⁾ SSR Mining NAV per share and cash flow per share sourced from S&P's CapIQ as of April 30, 2026

⁽²⁾ Capital returns include dividends and share repurchases; please see endnotes and cautionary notes for a discussion on Historical Capital Returns

⁽³⁾ Realized cash may also be referred to as Mine Site Free Cash Flow and is a non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics

⁽⁴⁾ See endnotes for definition of Non-Core Asset Sales

First Quarter 2026 Operating Results

Results from Continuing Operations

		Marigold	CC&V	Seabee	Puna	Total
Gold Production	oz	37,730	38,298	6,286	—	82,314
Silver Production	koz	—	—	—	1,739	1,739
Gold Equivalent Production ⁽¹⁾	oz	37,730	38,298	6,286	27,600	109,914
Cost of Sales	\$/oz	\$1,813	\$1,431	\$3,462	\$25.91	\$1,727
AISC ⁽²⁾	\$/oz	\$2,365	\$1,658	\$6,053	\$23.14	\$2,433

Portfolio Highlights

- Q1 operating results well aligned with internal estimates and full-year guidance ranges
- Puna delivered 5th consecutive quarter of record average daily throughputs and generated +\$120 million in mine-site free cash flow
- Strong production from CC&V generated +\$120 million in mine-site free cash flow; total realized site-level free cash flow since acquisition now totals \$325 million
- Marigold generated nearly \$90 million in mine-site free cash flow; remains on track for strong second half production
- Continuing to advance key brownfield growth projects across the portfolio, including Buffalo Valley at Marigold, Cortaderas at Puna, and Porky at Seabee

⁽¹⁾ Effective January 1, 2026, the Company calculates GEOs using a fixed silver-to-gold ratio of 63:1. The Company does not include by-products in the GEO calculations. GEOs sold may not re-calculate based on amounts presented in this table due to rounding.

⁽²⁾ AISC From Continuing Operations are non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics

First Quarter 2026 Financial Results

Financial & Operating Performance ⁽¹⁾

		Q1 2026	Q1 2025
Gold Equivalent Production	oz	109,914	103,805
Gold Equivalent Sales	oz	112,993	104,185
Revenue	\$M	\$581.8	\$316.6
Net income (loss)	\$M	(\$115.2)	\$54.4
Net Income from continuing operations	\$M	\$250.2	\$89.2
Net Income Attributable to SSRM Shareholders From Continuing Operations	\$M	\$252.5	\$85.7
<i>Per Share (Basic / Diluted)</i>	<i>\$/sh</i>	<i>\$1.23 / \$1.16</i>	<i>\$0.42 / \$0.40</i>
Adjusted Net Income Attributable to SSRM Shareholders From Continuing Operations	\$M	\$250.1	\$88.5
<i>Per Share (Basic / Diluted)</i>	<i>\$/sh</i>	<i>\$1.22 / \$1.15</i>	<i>\$0.44 / \$0.41</i>
Cash Provided by Operating Activities From Operations	\$M	\$264.5	\$82.3
Cash Provided by (Used in) Operating Activities From Discontinued Operations	\$M	(\$35.1)	(\$34.4)
Cash Provided by Operating Activities From Continuing Operations	\$M	\$299.6	\$116.7
<i>Per Share (Basic / Diluted)</i>	<i>\$/sh</i>	<i>\$1.46 / \$1.38</i>	<i>\$0.58 / \$0.54</i>
Free Cash Flow From Continuing Operations	\$M	\$210.8	\$71.9

Balance Sheet & Liquidity ⁽¹⁾

Strong Financial Position Supports Growth & Capital Commitments



⁽¹⁾ Adjusted Net Income Attributable to SSRM Shareholders From Continuing Operations, Adjusted Net Income Per Share Attributable to SSRM Shareholders From Continuing Operations, Free Cash Flow From Continuing Operations, Total Cash and Total Liquidity are non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics

OUR PURPOSE

To create value and leave a legacy through responsible and sustainable operations.

OUR VALUES



Safety First, Always



Better Together



Be Excellent

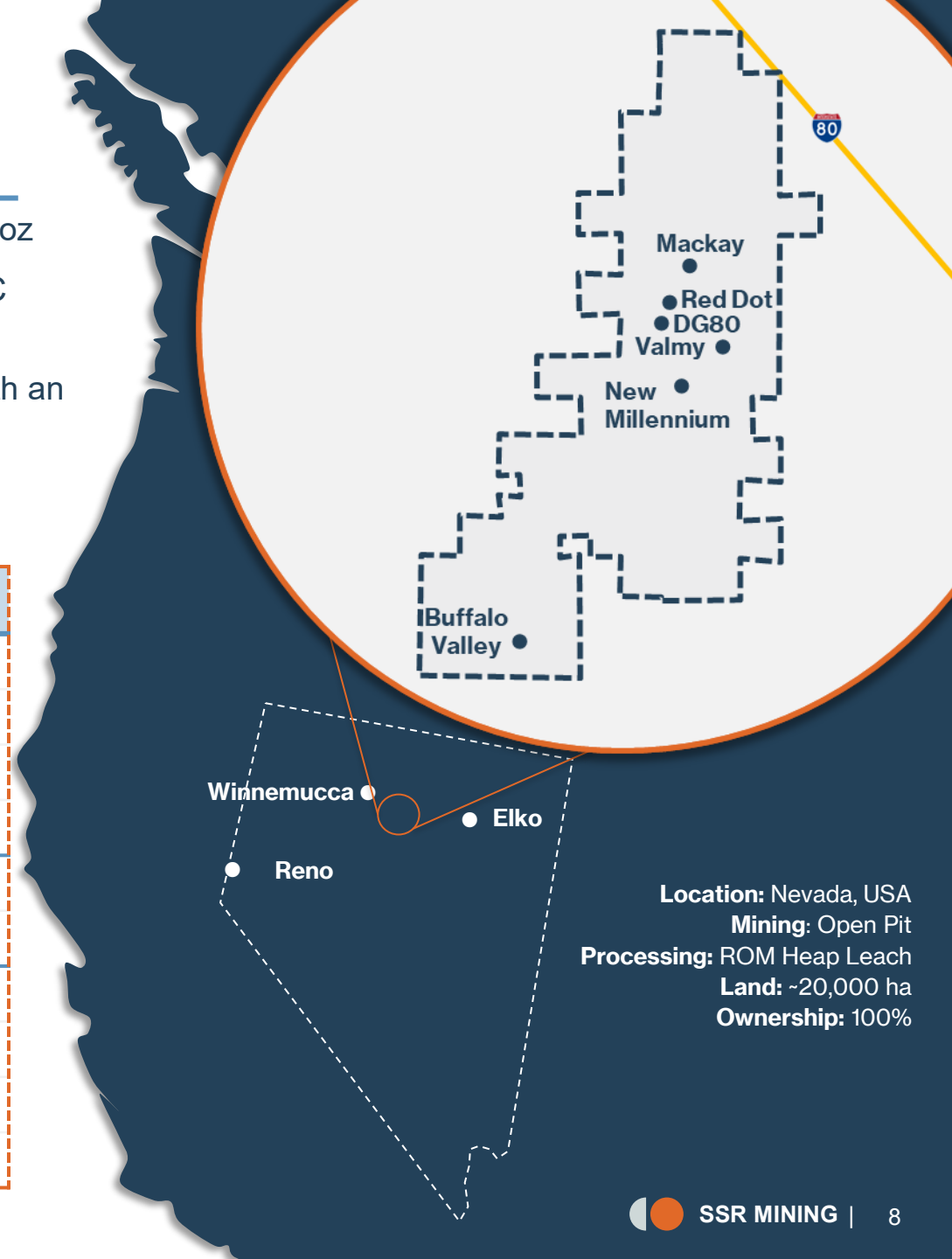
Operations

Marigold: Large-Scale Open Pit in Nevada

Quarterly Commentary ⁽¹⁾

- Q1 2026 production of 37.7 koz gold at cost of sales of \$1,813/oz and AISC of \$2,365/oz
- 2026 guidance of 170 to 200 koz gold at cost of sales of \$1,720 to \$1,790/oz and AISC of \$2,320 to \$2,390/oz
- SSR Mining is advancing growth opportunities at Marigold, including Buffalo Valley, with an updated life of mine plan expected over the next 12 months
- Ongoing exploration and evaluation of other brownfield targets continues in support of longer-term growth and mine life extension

Operating Results		Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Ore Mined	kt	5,356	3,425	3,379	7,161	4,947
Waste Mined	kt	20,455	20,912	20,112	17,612	19,506
Total Material Mined	kt	25,811	24,337	23,491	24,773	24,453
Strip Ratio	w/o	3.8	6.1	6.0	2.5	3.9
Ore Stacked	kt	5,356	3,426	3,379	7,160	4,947
Gold Grade Stacked	g/t	0.33	0.62	0.35	0.35	0.26
Gold Production	oz	38,586	35,906	36,273	42,770	37,730
Total Capital Spend	\$M	\$15.3	\$18.8	\$13.4	\$15.4	\$25.7
Cost of Sales	\$/oz	\$1,453	\$1,584	\$1,673	\$1,825	\$1,813
AISC ⁽¹⁾	\$/oz	\$1,765	\$1,977	\$1,840	\$2,089	\$2,365



Location: Nevada, USA
Mining: Open Pit
Processing: ROM Heap Leach
Land: ~20,000 ha
Ownership: 100%

⁽¹⁾ AISC are a non-GAAP metric; please see endnotes and cautionary notes for a discussion on non-GAAP metrics and additional details; Cost of sales and AISC are reported per ounce of payable metal sold

CC&V: Long-Lived Asset With Further Upside

Quarterly Commentary ⁽¹⁾

- Q1 2026 production of 38.3 koz gold at cost of sales of \$1,431/oz and AISC of \$1,658/oz
- 2026 guidance of 125 to 150 koz gold at cost of sales of \$1,420 to \$1,490/oz and AISC of \$1,780 to \$1,850/oz
- Since acquisition, CC&V generated approximately \$637 million in mine site revenue and \$325 million in mine site free cash flow
- In Q1 2026, SSR Mining made a \$87.5 million contingent payment to Newmont related to the Carlton Tunnel at CC&V

Operating Results		Q1 2025 ⁽¹⁾	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Ore Mined	kt	1,824	3,441	6,923	5,470	3,371
Waste Mined	kt	1,571	4,880	2,496	4,318	5,520
Total Material Mined	kt	3,395	8,321	9,419	9,788	8,891
Strip Ratio	w:o	0.9	1.4	0.4	0.8	1.6
Ore Stacked	kt	1,859	3,519	7,020	5,431	3,276
Gold Grade Stacked	g/t	0.36	0.50	0.40	0.40	0.45
Gold Production	oz	11,282	44,062	29,821	39,392	38,298
Total Capital Spend	\$M	\$1.4	\$14.4	\$15.2	\$10.4	\$7.5
Cost of Sales	\$/oz	\$1,590	\$1,116	\$1,394	\$1,279	\$1,431
AISC ⁽²⁾	\$/oz	\$1,774	\$1,339	\$1,756	\$1,596	\$1,658



⁽¹⁾ Q1 2025 operating results represents the period from February 28, 2025, the closing date of the CC&V acquisition, to March 31, 2025. ⁽²⁾ AISC and mine site free cash flow are non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics and additional details; Cost of sales and AISC are reported per ounce of payable metal sold

Seabee: High-Grade Underground in Canada

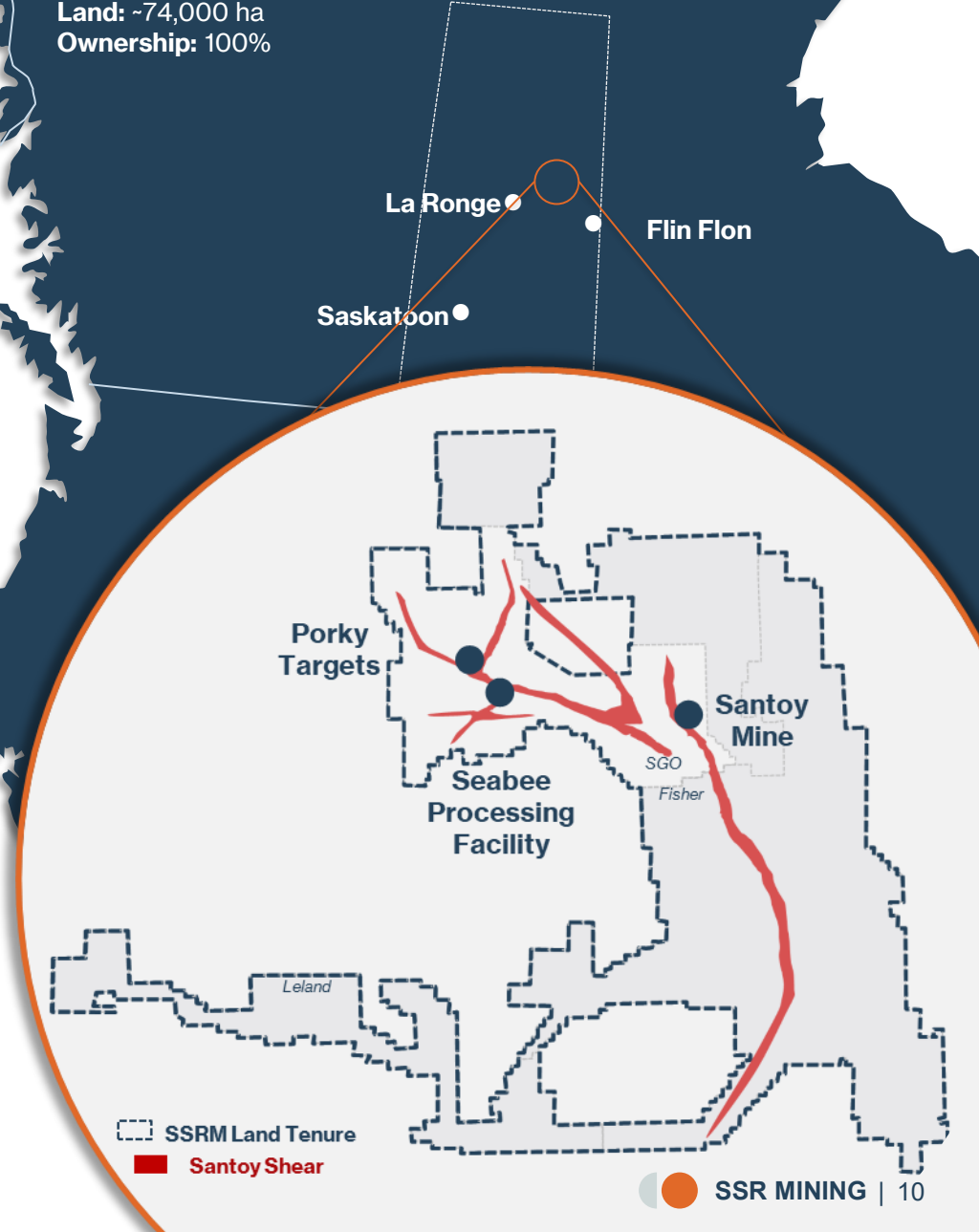
Quarterly Commentary ⁽¹⁾

- Q1 2026 production of 6.3 koz gold at cost of sales of \$3,462/oz and AISC of \$6,053/oz
- Operations at Seabee continue to focus on underground development to support increased production in the second half of the year
- 2026 guidance of 60 to 70 koz gold at cost of sales of \$1,480 to \$1,550/oz and AISC of \$2,170 to \$2,240/oz
- Advancing exploration and resource development activities at both Santoy and Porky as potential avenues for Mineral Reserve growth

Operating Results		Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Ore Mined	kt	82	66	85	92	81
Ore Milled	kt	90	68	83	91	76
Gold Mill Feed Grade	g/t	9.00	5.22	3.46	3.16	3.00
Gold Recovery	%	97%	97%	95%	95%	94%
Gold Production	oz	26,001	10,998	9,118	8,869	6,286
Total Capital Spend	\$M	\$11.8	\$8.8	\$6.8	\$8.7	\$17.8
Cost of Sales	\$/oz	\$890	\$1,785	\$2,185	\$2,435	\$3,462
AISC ⁽¹⁾	\$/oz	\$1,374	\$2,708	\$3,003	\$3,433	\$6,053

⁽¹⁾ AISC are a non-GAAP metric; please see endnotes and cautionary notes for a discussion on non-GAAP metrics and additional details; Cost of sales and AISC are reported per ounce of payable metal sold

Location: Saskatchewan, Canada
 Mining: Underground
 Processing: Gravity concentration, CIP
 Land: ~74,000 ha
 Ownership: 100%



Puna: Argentina's Largest Producing Silver Mine

Quarterly Commentary ⁽¹⁾

- Q1 2026 production of 1.7 Moz silver at cost of sales of \$25.91/oz and AISC of \$23.14/oz
- Ore in the first quarter of 2026 was largely sourced from surface stockpiles as mining operations were focused on waste stripping at Chinchillas
- 2026 guidance of 6.25 to 7.00 Moz silver at cost of sales of \$22.30 to \$24.30/oz and AISC of \$20.00 to \$22.00/oz
- Advancing a number of potential growth projects including additional laybacks at the Chinchillas pit, potential new development at the Melina open pit target adjacent to Chinchillas, and continued evaluation of the Cortaderas project

Operating Results		Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Ore Mined	kt	627	475	367	332	73
Waste Mined	kt	1,089	1,592	1,833	1,892	2,140
Total Material Mined	kt	1,716	2,067	2,199	2,225	2,213
Strip Ratio	w:o	1.7	3.4	5.0	5.7	29.4
Ore Milled	kt	454	492	506	513	509
Silver Mill Feed Grade	g/t	177.8	186.6	155.9	129.6	112.1
Silver Recovery	%	97%	97%	95%	96%	95%
Silver Production	koz	2,505	2,849	2,409	2,050	1,739
Total Capital Spend	\$M	\$2.0	\$4.0	\$3.1	\$4.8	\$4.7
Cost of Sales	\$/oz	\$15.51	\$15.03	\$16.80	\$20.13	\$25.91
AISC ⁽¹⁾	\$/oz	\$13.16	\$12.57	\$13.54	\$18.39	\$23.14

⁽¹⁾ AISC and mine site free cash flow are non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics and additional details; Cost of sales and AISC are reported per ounce of payable metal sold



Location: Jujuy, Argentina
Mining: Open Pit
Processing: Flotation
Land: ~12,000 ha
Ownership: 100%

Brownfield Growth Portfolio Update

Compelling Opportunities for Potential Mine Life Extensions Across the Portfolio

	New Millennium	Buffalo Valley	Porky	Amisk	Chinchillas / Melina ⁽¹⁾	Cortaderas
Country	USA	USA	Canada	Canada	Argentina	Argentina
Property	Marigold	Marigold	Seabee	Amisk	Puna	Puna
Project Type	Brownfield	Brownfield	Brownfield	Greenfield	Brownfield	Brownfield
Commodity	Au	Au	Au	Au, Ag	Ag, Zn, Pb	Ag, Zn, Pb
Mine Type	Open Pit	Open Pit	Underground	Open Pit	Open Pit	Underground
Current Mineral Reserves	305 koz Au	565 koz Au	203 koz Au	n/a	18.0 Moz Ag	n/a
Current M&I Mineral Resources (Exclusive)	682 koz Au	70 koz Au	15 koz Au	1,028 koz Au 7.5 Moz Ag	6.6 Moz Ag	15.7 Moz Ag 248.8 Mlb Zn
Current Inferred Mineral Resources	132 koz Au	43 koz Au	71 koz Au	830 koz Au 5.6 Moz Ag	0.1 Moz Ag	24.1 Moz Ag 388.1 Mlb Zn

⁽¹⁾ Melina is a target northeast of the current Chinchillas pit and is not included as part of SSR Mining's December 31, 2025 MRMR totals

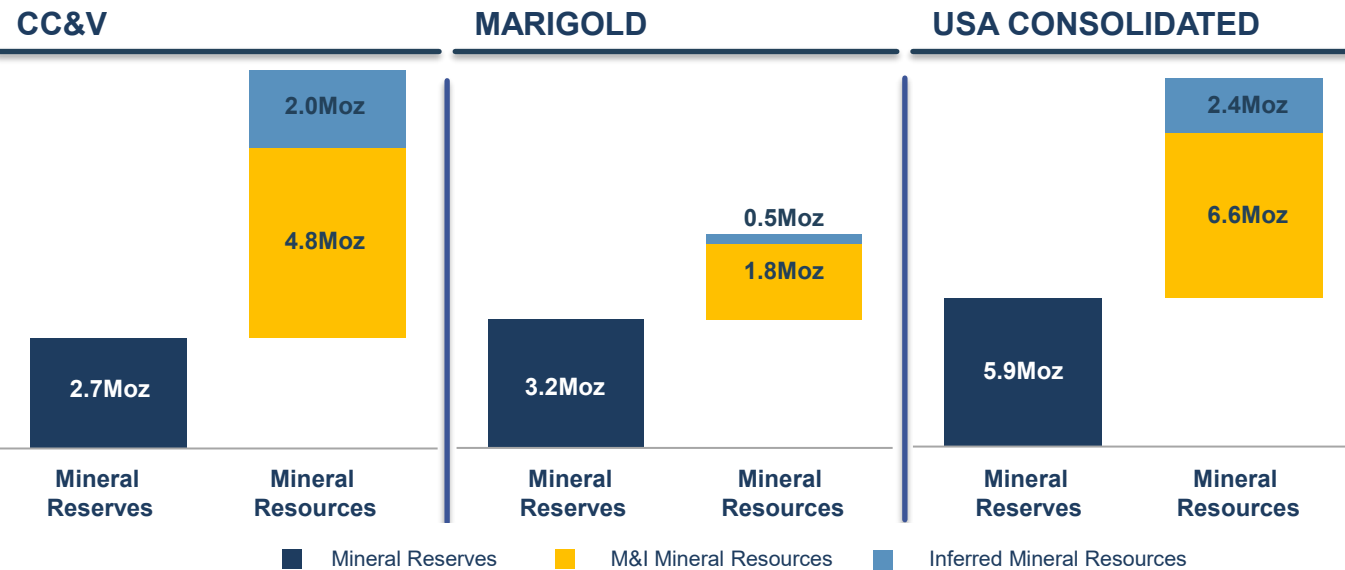


Appendix & Endnotes

Third Largest Gold Producer in the USA

Nearly 6Moz of Gold Mineral Reserves in the US

- CC&V hosts 2.7 Moz of gold Mineral Reserves, plus an additional 4.8 Moz of M&I Mineral Resources (exclusive of Reserves) and 2.0 Moz of Inferred Mineral Resources
- Combined with Marigold, SSR Mining's second US gold mine in Nevada, total Mineral Reserves in the USA is nearly 6 Moz Au across two core assets each with operating mine lives in excess of 10 years
 - Significant Mineral Resource endowment across both operations presents considerable potential for growth in the future
- SSR Mining continues to evaluate additional opportunities for future growth at CC&V, including additional resource development and exploration drilling across the property



⁽¹⁾ MRMR shown as attributable to SSR Mining only; Measured and Indicated Mineral Resources are shown exclusive of Mineral Reserves
 See endnotes and cautionary notes for additional information

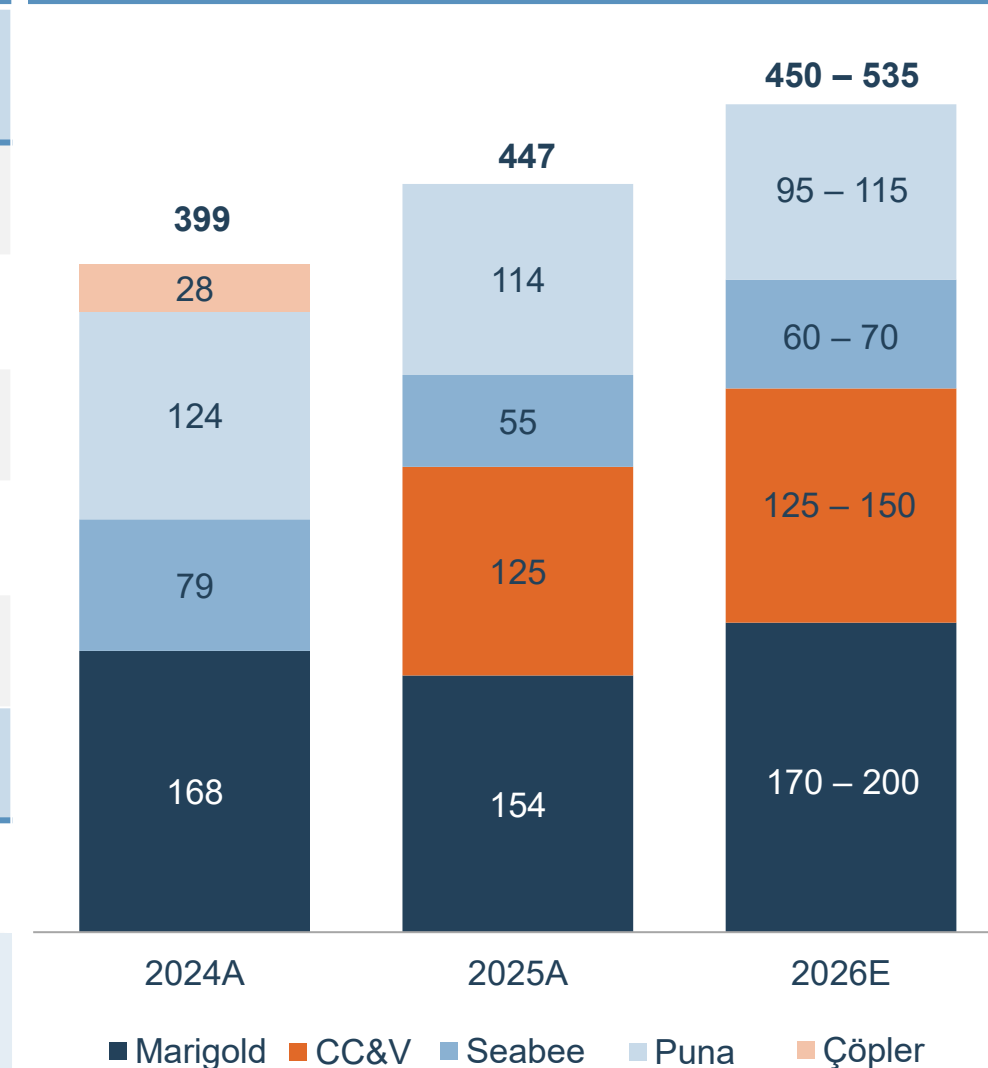
2026 Guidance

2026 Operating Guidance

(100% basis)		Consolidated	
Gold Production	koz	355 – 420	
Silver Production	Moz	6.25 – 7.00	
Gold Equivalent Production	koz	450 – 535	
Cost of Sales	\$/oz	1,560 – 1,640	
Cash Costs ⁽¹⁾	\$/oz	1,480 – 1,560	
		Total (Excluding Çöpler)	Consolidated
AISC ⁽¹⁾	\$/oz	2,180 – 2,260	2,360 – 2,440

Growth spend in 2026 includes \$115 million in growth capital and \$35 million in growth exploration & resource development expense as SSR Mining continues to advance key organic growth projects across the portfolio

Annual Gold Equivalent Production (koz)



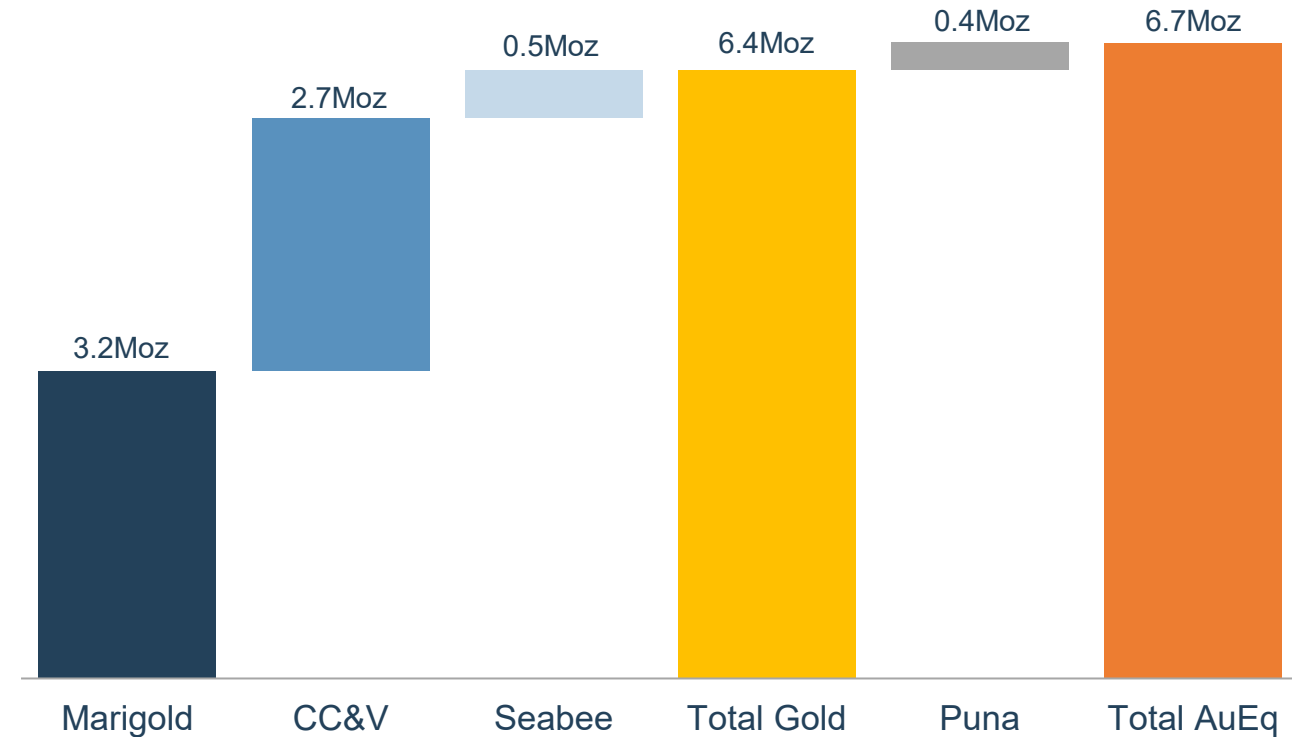
⁽¹⁾ Cash Costs and AISC are non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics; The Company has not reflected any production, operating costs, or capital forecasts for Çöpler in its 2026 guidance.

2025 Mineral Reserves & Mineral Resources for Americas Platform

Highlights

- 2025YE total attributable P+P Mineral Reserves of 6.4Moz gold and 18.1Moz silver or 6.7Moz gold equivalent
- 2025YE M&I Mineral Resources, exclusive of Mineral Reserves, of 8.4Moz gold equivalent and Inferred Mineral Resources of 4.0Moz gold equivalent
- Mineral Reserve commodity price assumptions remain conservative at \$1,700/oz Gold, \$20.50/oz Silver, \$0.90/lb Lead, and \$1.15/lb Zinc and \$3.50/lb
- Following the completion and issuance of Technical Report Summaries for CC&V, the Company is now able to incorporate the property into its consolidated MRMR statement ⁽²⁾
- SSR Mining has a pipeline of highly prospective brownfield growth projects across the regional properties in Canada, USA, and Argentina as it targets longer-term growth potential

Gold Equivalent Mineral Reserves (Moz)⁽¹⁾



Attributable Mineral Reserves & Mineral Resources ⁽¹⁾

	Gold koz	Silver koz	Lead Mlb	Zinc Mlb	GEO koz
P+P Mineral Reserves	6,393	18,059	110	17	6,680
M&I Mineral Resources (Exclusive)	7,853	29,819	40	266	8,388
Inferred Mineral Resources	3,449	29,699	–	388	4,043

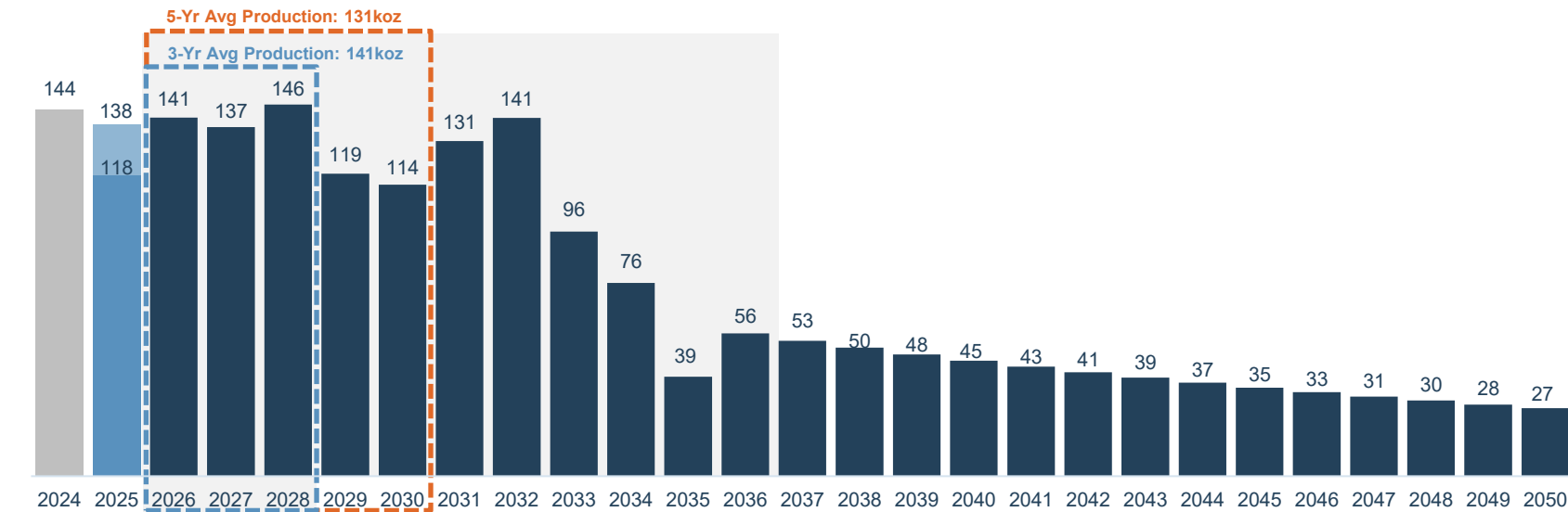
⁽¹⁾ MRMR shown as attributable to SSR Mining's America's portfolio only; Measured and Indicated Mineral Resources are shown exclusive of Mineral Reserves; See endnotes and cautionary notes for additional information including metal price assumptions used in MRMR calculations

⁽²⁾ Please see endnotes and cautionary notes for additional information regarding Technical Report Summaries

CC&V: 2025 Technical Report Summary (TRS)

After-Tax NPV_{5%} of \$824 Million at Consensus Gold Prices; ~\$1.5 Billion at Spot Gold Prices

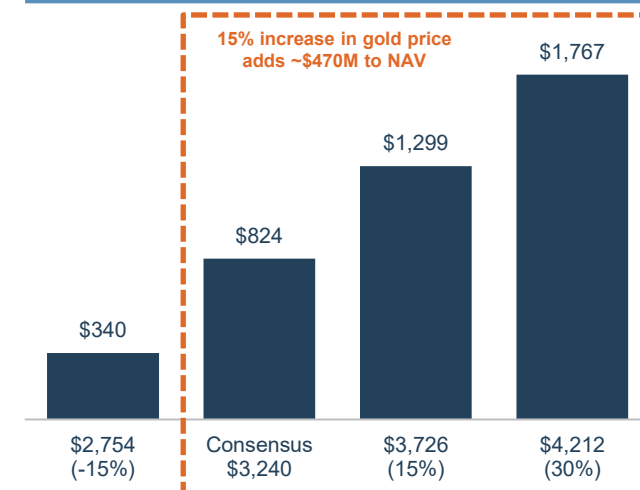
Production Summary 12-year operating mine life; 26-years of total production



Financial & Operating Highlights at consensus gold prices

Mining & Production	Units	Three-Year Profile	Five-Year Profile
		2026 – 2028	2026 – 2030
Ore Mined	Mt	61.0	97.3
Waste Mined	Mt	56.7	94.4
Material Mined	Mt	117.7	191.7
Strip Ratio	w:o	0.9	1.0
Gold Grade	g/t	0.38	0.40
Gold Recovery	%	55%	52%
Total Production	Au koz	424	657
<i>Avg. Annual Production</i>	<i>Au koz</i>	<i>141</i>	<i>131</i>

After-Tax NPV_{5%} Sensitivity (\$M)



Commentary

- After-tax NPV_{5%} of \$824 million at consensus gold prices averaging \$3,240/oz over the LOM; increases to \$1.5B at a gold price of \$4,000/oz
- Average annual production of 141 koz Au over first three years, generating \$196 million and \$128 million in average annual operating cash flow and free cash flow, respectively, at consensus gold prices
 - At \$4,000/oz Au, average annual operating cash flow and free cash flow of \$235 million and \$168 million, respectively, over same three-year period
- Active mining continues to 2036, with 26 years of total gold production
- Based on \$100 million upfront cash payment, forthcoming contingent payments, realized mine-site free cash flow and TRS free cash flow projections, the acquisition of CC&V has an implied after-tax transaction IRR of +100%

Financial Highlights			
Total Operating Cash Flow	\$M	\$587	\$761
Total Capital Costs ⁽¹⁾	\$M	\$203	\$283
Total FCF (non-GAAP) ⁽²⁾	\$M	\$384	\$478
<i>Average Annual FCF</i>	<i>\$M</i>	<i>\$128</i>	<i>\$96</i>
Cost of Sales (GAAP)	\$/oz	\$1,799	\$1,901
Cash Costs (non-GAAP)	\$/oz	\$1,800	\$1,902
AISC (non-GAAP) ⁽²⁾	\$/oz	\$2,051	\$2,135

⁽¹⁾ Total capital costs include sustaining capital, development capital, and reclamation. ⁽²⁾ The Company reports non-GAAP financial measures including FCF and AISC per ounce sold (a common measure in the mining industry), to manage and evaluate its operating performance at its mines; All cash flow figures are presented after tax. FCF is calculated as operating cash flow less capital costs. AISC include costs associated with non-cash inventory movements; please see endnotes and cautionary notes for a discussion on non-GAAP metrics; 2025 Production illustrated in the graph above represents the full-year guidance range of 90koz to 110koz Au attributable to SSR Mining as well as the 28 koz attributable to prior ownership for the period of January 1 to February 28, 2025

Endnotes

Disclosures & References

Çöpler Transaction

On March 4, 2026, SSR Mining announced a binding memorandum of understanding to sell its 80% ownership stake in the Çöpler mine and related properties in Türkiye (collectively, “Çöpler”) to Cengiz Holding A.S. (“Cengiz”) for \$1.5 billion in cash (the “Çöpler Transaction”). Subsequently, on March 24, 2026, the Company signed a definitive share purchase agreement formalizing the terms of the Çöpler Transaction. Çöpler is now classified as a discontinued operation in the Company’s financial reporting. The Çöpler Transaction is expected to close before the end of the third quarter of 2026. For additional information, please refer to our website at www.ssrmining.com, or our filings on SEDAR at www.sedarplus.ca, and on EDGAR at www.sec.gov.

CC&V 2025 Technical Report & Transaction

The information contained in this presentation should be read in conjunction with our press release titled “SSR Mining Announces Initial 12 Year Life of Mine Plan for CC&V With an NPV5% of \$824M and Potential For Further Mineral Reserve Conversion” dated November 10, 2025 as well as the 2025 CC&V TRS. The 2025 CC&V TRS, with an effective date of July 1, 2025, has been prepared in accordance with Regulation S-K 1300 and will be available by November 14, 2025 on the Company’s website and on a Current Report on Form 8-K to be filed with the U.S. SEC. For additional information regarding the CC&V Transaction, please see our press release titled “SSR Mining Announces the Acquisition of Cripple Creek & Victor Gold Mine From Newmont” dated December 6, 2024.

Capital Returns Track Record

Consensus Net Asset Value (“NAV”) per share and cash flow per share sourced from S&P CapIQ as of April 30, 2024 and April 30, 2026.

Historical Capital Returns

SSR Mining’s historical capital returns program includes dividends and NCIB repurchases between January 1, 2021 and April 30, 2026; Following the Çöpler Incident, the Company suspended dividends and ceased all share repurchases under the 2023 Normal Course Issuer Bid (“NCIB”). On February 13, 2026, SSR Mining’s Board of Directors approved a share buyback program of up to \$300 million and, on March 31, 2026, the Company received regulatory approval for its NCIB.

M&A Track Record

Acquisition Value for Marigold, Seabee and CC&V transactions include initially announced acquisition price, subsequent property acquisitions, and the present value of contingent payments. Current values are rounded and Analyst NAV are based on broker consensus research as of April 30, 2026; “Realized Cash” means revenue less cost of sales, exploration, evaluation, and reclamation expenditures, cash care and maintenance, capital expenditures and taxes; please see non-GAAP reconciliation for additional details.

Realized proceeds from non-core asset sales include \$1.5 billion for the sale of Çöpler announced on March 4, 2026, \$100 million for the sale of SSR Mining’s non-core royalty portfolio announced on July 29, 2021, \$127 million for the sale of the Pitarrilla project announced on January 13th, 2022, \$1.5 million for the sale of Sunrise Lake exploration property announced on October 17, 2023, \$57.5 million for the sale of the San Luis project announced on November 27, 2023, and approximately \$19 million in proceeds from the sale of non-core equity positions from April 1, 2021 to December 31, 2025.

Mineral Reserves and Mineral Resources

The Mineral Reserves and Mineral Resources (“MRMR”) information should be read in conjunction with Item 2. Properties in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 filed on February 17, 2026, the Technical Report Summaries for each of our material properties included as exhibits to our Annual Report on Form 10-K as well as the press release titled “SSR Mining Reports Full-Year Results and 2026 Operating Guidance” dated February 17, 2026.

As per Subpart 1300 of Regulation S-K, the Company’s year-end 2025 MRMR are presented on an attributable basis, reflecting the Company’s ownership interest in each material property. Mineral Resources are presented exclusive of Mineral Reserves. SSR Mining’s America’s portfolio include Marigold, in Nevada, United States, Cripple Creek & Victor, located in Colorado, United States, Seabee, in Saskatchewan, Canada, and Puna, in Jujuy Province, Argentina.

Gold equivalent ounce (GEO) figures for MRMR are based on the corporate commodity prices listed in the “Assumptions” section in this press release. Metal equivalence is calculated for the respective and applicable metals as follows: $GEO = Au\ oz + ((Ag\ oz * Ag\ price) + (Pb\ lb * Pb\ price\ per\ pound) + (Zn\ lb * Zn\ price\ per\ pound) + (Cu\ lb * Cu\ price\ per\ pound)) / (Au\ price\ per\ ounce)$.

Metals prices used for preparation of the Mineral Reserves and Mineral Resources estimates were selected, in each case, by the Qualified Persons. Key assets are summarized in the tables below. Gold equivalent figures are based on the corporate commodity prices listed below.

	Gold	Silver	Lead	Zinc	Copper
Mineral Reserves	(\$/oz)	(\$/oz)	(\$/lb)	(\$/lb)	(\$/lb)
Marigold	\$1,700	—	—	—	—
CC&V	\$1,700	—	—	—	—
Seabee	\$2,000	—	—	—	—
Puna	—	\$20.50	\$0.90	\$1.15	—
Corporate	\$1,700	\$20.50	\$0.90	\$1.15	\$3.50

	Gold	Silver	Lead	Zinc	Copper
Mineral Resources	(\$/oz)	(\$/oz)	(\$/lb)	(\$/lb)	(\$/lb)
Marigold	\$2,000	—	—	—	—
CC&V	\$2,000	—	—	—	—
Seabee	\$2,200	—	—	—	—
Puna	—	\$23.00	\$0.95	\$1.30	—
Corporate	\$2,000	\$23.00	\$0.95	\$1.30	\$4.00

Non-GAAP Reconciliations

We have included certain non-GAAP performance measures throughout this document. These performance measures are employed by us to measure our operating and economic performance internally and to assist in decision-making, as well as to provide key performance information to senior management. We believe that, in addition to conventional measures prepared in accordance with GAAP, certain investors and other stakeholders also use this information to evaluate our operating and financial performance; however, these non-GAAP performance measures do not have any standardized meaning. Accordingly, these performance measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Our definitions of our non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. These non-GAAP measures should be read in conjunction with our condensed consolidated interim financial statements. Total Cash, Total Debt, Net Cash (Debt), Total Liquidity, Cash costs, AISC per ounce sold, adjusted net income (loss) attributable to SSR Mining shareholders, free cash flow, and mine site free cash flow are Non-GAAP Measures with no standardized definition under U.S. GAAP.

These non-GAAP measures should be read in conjunction with our consolidated financial statements. For detailed definitions of these Non-GAAP measures and a reconciliation of these financial measures to the most comparable GAAP financial measure, please refer to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 filed on May 5, 2026 as well as the accompanying press release. The Company's 10-K and 10-Q filings are available on our website at www.ssrmining.com, on EDGAR at www.sec.gov, and on SEDAR at www.sedarplus.ca.

Net Cash & Liquidity

Total cash, Total debt, and Net cash (debt) are used by management and investors to measure the Company's underlying operating performance. The Company believes that these measures are a useful measure for shareholders as it helps evaluate liquidity and available cash. The Company believes that liquidity and available cash will be sufficient to sustain the operational needs of the Company for the next twelve months. Total cash is calculated as Cash and cash equivalents plus Restricted cash and Total debt is calculated as the face value of the Company's Convertible Notes plus other current debt.

In addition to Net cash (debt), the Company also uses Total liquidity to measure its financial position. Total liquidity is calculated as Cash and cash equivalents plus Restricted cash and borrowing capacity under current revolving credit facilities, including accordion features. As of March 31, 2026, no borrowings were outstanding on the Company's \$400 million credit facility with a \$100 million accordion feature.

The following table provides a reconciliation of cash and cash equivalents to net cash:

(in thousands)	As of	
	March 31, 2026	December 31, 2025
Cash and cash equivalents from continuing operations (GAAP)	\$634,086	\$524,750
Restricted cash	—	—
Total cash from continuing operations (non-GAAP)	\$634,086	\$524,750
Face value of Convertible Notes	—	\$230,000
Other current debt	—	—
Total debt from continuing operations (non-GAAP)	—	\$230,000
Net cash (debt) from continuing operations (non-GAAP)	\$634,086	\$294,750

The following table provides a reconciliation of Cash and cash equivalents to Total liquidity:

(in thousands)	As of	
	March 31, 2026	December 31, 2025
Cash and cash equivalents from continuing operations (GAAP)	\$634,086	\$524,750
Restricted cash	—	—
Total cash from continuing operations (non-GAAP)	\$634,086	\$524,750
Borrowing capacity on credit facility	\$400,000	\$400,000
Borrowing capacity on accordion feature of credit facility	\$100,000	\$100,000
Total liquidity from continuing operations (non-GAAP) ⁽¹⁾	\$1,134,086	\$1,024,750

⁽¹⁾ Excludes letters of credit. As of March 31, 2026 and December 31, 2025, the company had \$0.5 million in letters of credit. Inclusive of these letters of credit, total liquidity is \$1,133.6 million as of March 31, 2026 and \$1,034.3 million as of December 31, 2025.

Non-GAAP Reconciliation (Continued)

Cash Costs and AISC

The following table provides a reconciliation of Cost of sales to cash costs and AISC:

(in thousands, unless otherwise noted)	Three Months Ended March 31, 2026					Total From Continuing Operations
	Marigold	CC&V	Seabee	Puna	Corporate	
Cost of sales (GAAP) ⁽¹⁾	\$71,634	\$54,746	\$21,245	\$47,494	—	\$195,119
By-product credits	(\$64)	(\$2,328)	(\$15)	(\$8,867)	—	(\$11,274)
Treatment and refining charges	\$70	\$49	\$41	(\$1,995)	—	(\$1,835)
Cash costs (non-GAAP)	\$71,640	\$52,467	\$21,271	\$36,632	—	\$182,010
Sustaining capital and lease related expenditures	\$21,005	\$7,120	\$15,400	\$4,745	—	\$48,270
Sustaining exploration and evaluation expense	—	—	—	—	—	—
Reclamation cost accretion and amortization	\$792	\$3,838	\$474	\$1,046	—	\$6,150
General and administrative expense and stock-based compensation expense ⁽²⁾	—	—	—	—	\$38,480	\$38,480
Total AISC (non-GAAP)	\$93,437	\$63,425	\$37,145	\$42,423	\$38,480	\$274,910
Gold sold (oz)	39,509	38,247	6,137	—	—	83,893
Silver sold (oz)	—	—	—	1,833,291	—	1,833,291
Gold equivalent sold (oz) ⁽³⁾	39,509	38,247	6,137	29,100	—	112,993
Cost of sales per gold ounces sold	\$1,813	\$1,431	\$3,462	N/A	N/A	N/A
Cost of sales per silver ounces sold	N/A	N/A	N/A	\$25.91	N/A	N/A
Cost of sales per GEO sold ⁽³⁾	\$1,813	\$1,431	\$3,462	\$1,632	N/A	\$1,727
Cash cost per gold ounce sold	\$1,813	\$1,372	\$3,466	N/A	N/A	N/A
Cash cost per silver ounce sold	N/A	N/A	N/A	\$19.98	N/A	N/A
Cash cost per GEO sold ⁽³⁾	\$1,813	\$1,372	\$3,466	\$1,259	N/A	\$1,611
AISC per gold ounce sold	\$2,365	\$1,658	\$6,053	N/A	N/A	N/A
AISC per silver ounce sold	N/A	N/A	N/A	\$23.14	N/A	N/A
AISC per GEO sold ⁽³⁾	\$2,365	\$1,658	\$6,053	\$1,458	N/A	\$2,433

Cash Costs and All-In Sustaining Costs ("AISC") per payable ounce of gold and respective unit cost measures are non-U.S. GAAP metrics developed by the World Gold Council to provide transparency into the costs associated with producing gold and provide a standard for comparison across the industry. The World Gold Council is a market development organization for the gold industry.

The Company uses cash costs per ounce of precious metals sold and AISC per ounce of precious metals to monitor its operating performance internally. The most directly comparable measure prepared in accordance with GAAP is cost of sales. The Company believes this measure provides investors and analysts with useful information about its underlying cash costs of operations and the impact of by-product credits on its cost structure. The Company also believes it is a relevant metric used to understand its operating profitability. When deriving the cost of sales associated with an ounce of precious metal, the Company includes by-product credits, which allows management and other stakeholders to assess the net costs of gold and silver production.

AISC includes total cost of sales incurred at the Company's mining operations, which forms the basis of cash costs. Additionally, the Company includes sustaining capital expenditures, sustaining mine-site exploration and evaluation costs, reclamation cost accretion and amortization, and general and administrative expenses. This measure seeks to reflect the ongoing cost of gold and silver production from current operations; therefore, growth capital is excluded. The Company determines sustaining capital to be capital expenditures that are necessary to maintain current production and execute the current mine plan. The Company determines growth capital to be those payments used to develop new operations or related to projects at existing operations where those projects will materially benefit the operation.

The Company believes that AISC provides additional information to management and stakeholders that provides visibility to better define the total costs associated with production and better understanding of the economics of the Company's operations and performance compared to other producers. In deriving the number of ounces of precious metal sold, the Company considers the physical ounces available for sale after the treatment and refining process, commonly referred to as payable metal, as this is what is sold to third parties.

⁽¹⁾ Excludes depreciation, depletion, and amortization.

⁽²⁾ General and administrative expense for the three months ended March 31, 2026 included \$20.4 million in share based compensation expense.

⁽³⁾ Effective January 1, 2026, the Company calculates GEOs using a fixed silver-to-gold ratio of 63:1. The Company does not include by-products in the GEO calculations. GEOs sold may not re-calculate based on amounts presented in this table due to rounding.

Non-GAAP Reconciliation (Continued)

2026 Operating Guidance

The following table provide a reconciliation of our projected cost of sales to projected cash costs and projected AISC used in the calculation of full-year projected 2026 cost guidance:

(operating guidance 100% basis) ⁽¹⁾		Marigold	CC&V	Seabee	Puna	Corporate	Total (Excluding Çöpler)	Çöpler	Consolidated
Gold Production	koz	170 - 200	125 - 150	60 - 70	—	—	355 - 420	—	355 - 420
Silver Production	Moz	—	—	—	6.25 - 7.00	—	6.25 - 7.00	—	6.25 - 7.00
Gold Equivalent Production	koz	170 - 200	125 - 150	60 - 70	95 - 115	—	450 - 535	—	450 - 535
Gold Sold	koz	170 - 200	125 - 150	60 - 70	-	—	355 - 420	—	355 - 420
Silver Sold	Moz	—	—	—	6.25 - 7.00	—	6.25 - 7.00	—	6.25 - 7.00
Gold Equivalent Sold	koz	170 - 200	125 - 150	60 - 70	95 - 115	—	450 - 535	—	450 - 535
Cost of Sales (GAAP)	\$M	292 - 358	178 - 224	89 - 109	141 - 168	—	700 - 859	—	700 - 859
By-Product Credits + Treatment & Refining Costs	\$M	—	(1)	—	(35)	—	(36)	—	(36)
Cash Cost (non-GAAP) ⁽²⁾	\$M	292 - 358	177 - 223	89 - 109	106 - 133	—	664 - 823	—	664 - 823
Sustaining Capital Expenditures ⁽³⁾	\$M	108	34	42	18	—	202	—	202
Reclamation Cost Accretion & Amortization	\$M	3	15	2	2	—	22	—	22
General & Administrative	\$M	—	—	—	—	65 - 70	65 - 70	—	65 - 70
Share-Based Compensation ⁽⁴⁾	\$M	—	—	—	—	50 - 60	50 - 60	—	50 - 60
Care & Maintenance ⁽⁵⁾	\$M	—	—	—	—	—	—	80 - 100	80 - 100
All-In Sustaining Cost (non-GAAP) ⁽²⁾	\$M	403 - 469	226 - 272	133 - 153	126 - 153	115 - 130	1,003 - 1,177	80 - 100	1,083 - 1,277
Cost of Sales per Ounce (GAAP) ⁽²⁾	\$/oz	1,720 - 1,790	1,420 - 1,490	1,480 - 1,550	22.30 - 24.30	—	1,560 - 1,640	—	1,560 - 1,640
Cash Cost per Ounce (non-GAAP) ⁽²⁾	\$/oz	1,720 - 1,790	1,410 - 1,480	1,480 - 1,550	17.00 - 19.00	—	1,480 - 1,560	—	1,480 - 1,560
All-In Sustaining Cost per Ounce (non-GAAP) ⁽²⁾	\$/oz	2,320 - 2,390	1,780 - 1,850	2,170 - 2,240	20.00 - 22.00	—	2,180 - 2,260	—	2,360 - 2,440

⁽¹⁾ Amounts presented on 100% basis. Figures may not add due to rounding. As of December 31, 2025, SSR Mining owns 80% of Çöpler. The Company has not reflected any production, operating costs, or capital forecasts for Çöpler in its 2026 guidance. In 2026, in an effort to limit the impact of gold and silver price volatility, SSR Mining will fix its gold to silver ratio for the purposes of GEO calculations to 63:1. See "Assumptions" section in the press release titled "SSR Mining Reports Full-Year Results and 2026 Operating Guidance" dated February 17, 2026 for additional information.

⁽²⁾ The Company reports non-GAAP financial measures including cash costs and AISC per ounce sold to manage and evaluate its operating performance at its mines. Cost of sales excludes depreciation, depletion, and amortization. Total AISC includes G&A costs and share-based compensation, but excludes care & maintenance costs expected to be incurred at Çöpler. Consolidated AISC reflects the cash component of care & maintenance costs incurred at Çöpler.

⁽³⁾ Refer to "2026 Capital Guidance" table within the press release titled "SSR Mining Reports Full-Year Results and 2026 Operating Guidance" dated February 17, 2026 for a breakdown of sustaining capital expenditures. No material capital expenditures are expected at Çöpler until the mine is restarted.

⁽⁴⁾ Share-based compensation guidance uses a reference price of approximately US\$32.50 per share.

⁽⁵⁾ Reflects the cash component of care & maintenance expenses of approximately \$20 - \$25 million per quarter that are projected to be incurred at Çöpler.

Non-GAAP Reconciliation (Continued)

Adjusted Net Income (Loss) per Share Attributable to SSR Mining Shareholders

Adjusted attributable net income (loss) and adjusted attributable net income (loss) per share are used by management to measure the Company's underlying operating performance. We believe this measure is also useful for shareholders to assess the Company's operating performance. The most directly comparable financial measures prepared in accordance with GAAP are net income (loss) attributable to SSR Mining shareholders and net income (loss) per share attributable to SSR Mining shareholders. Adjusted net income (loss) attributable to SSR Mining shareholders is defined as net income (loss) adjusted to exclude the after-tax impact of specific items that are significant, but not reflective of the Company's underlying operations, including the impacts of impairment charges; and inflationary impacts on tax balances.

The following table provides a reconciliation of Net income (loss) attributable to SSR Mining shareholders to adjusted net income (loss) attributable to SSR Mining shareholders:

(in thousands, except per share)	Three Months Ended March 31,	
	2026	2025
Net income (loss) attributable to SSR Mining shareholders (GAAP)	(\$106,450)	\$58,781
Net income (loss) attributable to SSR Mining shareholders from discontinued operations (GAAP)	(\$358,926)	(\$26,920)
Net income attributable to SSR Mining shareholders from continuing operations (GAAP)	\$252,476	\$85,701
Interest saving on Convertible Notes, net of tax	\$916	\$1,232
Net income used in the calculation of diluted net income per share from continuing operations	\$253,392	\$86,933
Weighted-average shares used in the calculation of net income (loss) per share		
Basic	205,619	202,420
Diluted	217,651	216,546
Net income per share attributable to SSR Mining shareholders from continuing operations		
Basic	\$1.23	\$0.42
Diluted	\$1.16	\$0.40
Adjustments:		
CC&V transaction and integration costs	—	\$6,795
Change in fair value of marketable securities	(\$838)	(\$1,656)
Income tax impact related to above adjustments	\$338	(\$903)
Inflationary impacts on tax balances	(\$2,815)	(\$2,695)
Adjusted net income attributable to SSR Mining shareholders from continuing operations (Non-GAAP)	\$250,077	\$88,474
Adjusted net income per share attributable to SSR Mining shareholders from continuing operations (Non-GAAP)		
Basic	\$1.22	\$0.44
Diluted ⁽¹⁾	\$1.15	\$0.41

⁽¹⁾ Adjusted net income (loss) per diluted share attributable to SSR Mining shareholders from continuing operations is calculated using diluted common shares, which are calculated in accordance with GAAP.

Non-GAAP Reconciliations (Continued)

Free Cash Flow and Mine Site Free Cash Flow

The Company uses free cash flow and mine site free cash flow to supplement information in its condensed consolidated financial statements. The most directly comparable financial measure prepared in accordance with GAAP to free cash flow is cash provided by operating activities and the most directly comparable financial measure prepared in accordance with GAAP to mine site free cash flow is mine segment revenue. The Company believes that in addition to conventional measures prepared in accordance with US GAAP, certain investors and analysts use this information to evaluate the ability of the Company to generate cash flow after capital investments and build the Company's cash resources and, with respect to one of mine segments, to evaluate the cash generated from a mine. The Company calculates free cash flow by deducting cash capital spending from cash generated by operating activities. The Company does not deduct payments made for business acquisitions. The Company calculates mine site free cash flow by deducting cost of sales, exploration, evaluation, and reclamation expenditures, cash care and maintenance, capital expenditures and taxes from revenue from a particular segment.

We also present operating cash flow before working capital adjustments and free cash flow before working capital adjustments as non-GAAP cash flow measures to supplement our operating cash flow and free cash flow (non-GAAP) measures. We believe presenting both operating cash flow and free cash flow before working capital adjustments, which reflects an exclusion of net changes in operating assets and liabilities, will be useful for investors because it presents cash flow that is actually generated from the continuing business. The Company calculates cash generated by (used in) operating activities before changes in working capital by adjusting cash generated by (used in) operating activities by the net change in operating assets and liabilities. The Company also calculates free cash flow before changes in working capital by deducting cash capital spending from cash flow from operating activities before changes in working capital.

We also present operating mine site free cash flow as non-GAAP measure to supplement our operating cash flow and free cash flow (non-GAAP) measures. The Company calculates mine site free cash flow as revenue less cost of sales, exploration, evaluation, and reclamation expenditures, cash care and maintenance, capital expenditures and taxes. We believe presenting asset level revenue minus large cash expenditures will be useful for investors because it represents a view of how much cash is actually generated and spent that is directly attributable to a specific site.

The following table provides a reconciliation of cash provided by operating activities to free cash flow:

(in thousands of US dollars)	Three Months Ended March 31	
	2026	2025
Cash provided by operating activities from operations (GAAP)	\$264,489	\$82,336
Cash provided by (used in) operating activities from discontinued operations (GAAP)	(\$35,119)	(\$34,365)
Cash provided by operating activities from continuing operations (GAAP)	\$299,608	\$116,701
Expenditures on mineral properties, plant and equipment from continuing operations	(\$88,826)	(\$44,807)
Free cash flow from continuing operations (non-GAAP)	\$210,782	\$71,894

The following table provides a reconciliation of cash provided by operating activities to cash generated by (used in) operating activities before changes in working capital, and free cash flow before changes in working capital:

(in thousands of US dollars)	Three Months Ended March 31	
	2026	2025
Cash provided by operating activities from operations (GAAP)	\$264,489	\$82,336
Cash provided by (used in) operating activities from discontinued operations (GAAP)	(\$35,119)	(\$34,365)
Cash provided by operating activities from continuing operations (GAAP)	\$299,608	\$116,701
Net change in operating assets and liabilities	\$9,573	\$14,528
Cash provided by operating activities from continuing operations before changes in working capital (non-GAAP)	\$309,181	\$131,229
Expenditures on mineral properties, plant and equipment from continuing operations	(\$88,826)	(\$44,807)
Free cash flow from continuing operations before changes in working capital (non-GAAP)	\$220,355	\$86,422

The following table provides a reconciliation of mine site free cash flow for Marigold, CC&V and Puna:

(in millions of US dollars)	Three Months Ended March 31, 2026			Since Acquisition
	Marigold	CC&V	Puna	CC&V ⁽¹⁾
Revenue (GAAP)	\$187.6	\$186.5	\$179.2	\$636.9
Cost of sales	(\$71.6)	(\$54.7)	(\$47.5)	(\$212.1)
Exploration & reclamation	(\$1.1)	(\$4.0)	(\$3.4)	(\$17.6)
Capital Expenditures	(\$25.7)	(\$7.5)	(\$4.7)	(\$48.9)
Mine site free cash flow before taxes (non-GAAP)	\$89.2	\$120.2	\$123.6	\$358.2
Taxes ⁽²⁾	—	—	(\$0.9)	(\$32.5)
Mine site free cash flow (non-GAAP)	\$89.2	\$120.2	\$122.7	\$325.7

⁽¹⁾ CC&V data represents the period from February 28, 2025, the closing date of the CC&V acquisition, to March 31, 2026.

⁽²⁾ Represents federal and state taxes paid since acquisition



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