

# FACT SHEET



**Tahoe Resources** is a leading mid-tier precious metals company headquartered in Reno, Nevada and incorporated under British Columbia law. Tahoe and its subsidiaries directly employ approximately 2,700 people and are led by experienced mining professionals dedicated to the responsible production of precious metals across the Americas. Tahoe owns and operates the world-class Escobal silver mine in Guatemala, the La Arena and Shahuindo gold mines in Peru and the Timmins West and Bell Creek gold mines in Canada.

**Our mission** is to create lasting value for our stakeholders: shareholders, employees, host communities and countries. We practice responsible mining in the Americas that balances and aligns all stakeholder interests. At Tahoe, we are **Mining for Sustainable Value**.

TSX: **THO**

NYSE: **TAHO**

Shares Outstanding:  
313,310,736  
As of 8/1/2018

All dollar amounts are in US dollars unless otherwise indicated.

## WHY TAHOE?



**Growing Gold Portfolio**



**World-Class Escobal Silver Mine**



**Financial Flexibility**

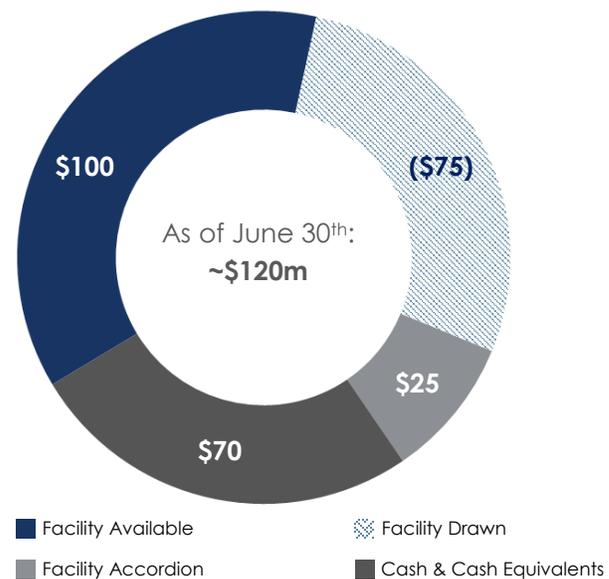


**Upside Potential from Robust Project Pipeline**



**Commitment to Responsible Mining**

## NET LIQUIDITY POSITION (\$m)



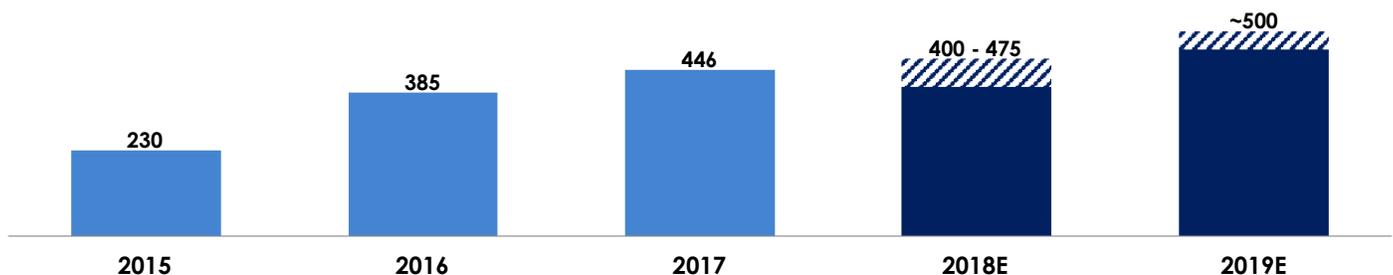
## 2018 GOLD GUIDANCE BY MINE

	Production (gold - koz)		Cash Costs (\$/oz)		All-in Sustaining Costs (\$/oz)		Project Capital (\$ millions)		Sustaining Capital (\$ millions)		Exploration (\$ millions)	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
<b>La Arena</b>	160	185	650	700	950	1,050	—	—	35	40	1	2
<b>Shahuindo</b>	80	110	750	800	1,050	1,100	80	100	15	20	8	10
<b>Timmins Mines</b>	160	175	800	850	1,050	1,150	45	50	40	55	6	12
<b>Gold total</b>	<b>400</b>	<b>475</b>	<b>725</b>	<b>775</b>	<b>1,000</b>	<b>1,100</b>	<b>125</b>	<b>150</b>	<b>90</b>	<b>115</b>	<b>15</b>	<b>25</b>

- Sustaining capital includes capitalized drilling.
- Total cash costs on a gold ounce produced basis and all-in sustaining costs on a gold ounce produced basis are considered to be non-GAAP financial measures. For more information, see Tahoe's Management's Discussion & Analysis for the years ended December 31, 2017 and 2016.
- The reconciliation which formed the basis for the ranges in the 2018 total cash cost and all-in sustaining cost guidance can be found in Tahoe's Management's Discussion & Analysis for the years ended December 31, 2017 and 2016.
- Numbers may not calculate due to rounding.

## STEADY ANNUAL GROWTH FROM GOLD BUSINESS

Values shown in koz



- 2015 gold production pro forma to include full year of results from Rio Alto and 2016 results include nine months of production from Canadian operations and pre-commercial production ounces at Shahuindo.
- Gold production does not include gold ounces produced in concentrate from the Escobal mine.

## GOLD OPERATIONS

- **Canada:** Timmins West, Bell Creek
- **Peru:** Shahuindo, La Arena
- **Production:** 446 koz in 2017

## SILVER OPERATIONS

- **Guatemala:** Escobal
- **Production:** 3 consecutive years with production of >20m oz at industry low operating costs



This fact sheet contains "forward-looking statements" within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, the United States Private Securities Litigation Reform Act of 1995, or in releases made by the United States Securities and Exchange Commission, all as may be amended from time to time, and "forward-looking information" under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of the Company. All statements, other than statements of historical fact, are forward-looking statements. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations or comparable language of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Forward-looking statements include, but are not limited to, statements related to the following: the estimation of Mineral Reserves and Mineral Resources and the realization of such production and cost and total cash costs targets for the Company's gold operations; including production and cost estimates per gold mine in 2018 and the target of producing 500,000 ounces of gold in 2019; the future price of silver, gold, lead and zinc; our proposed exploration programs and sustaining and project capital expenditures.

Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the Company's performance and ability to implement operational improvements at the Escobal, La Arena, Shahuindo and Timmins mines; the Company's ability to carry on exploration and development activities, including land acquisition and construction; the price of silver, gold and other metals; prices for key mining supplies, including labor costs and consumables, remaining consistent with the Company's current expectations; production meeting expectations and being consistent with estimates; plant, equipment and processes operating as anticipated; there being no material variations in the current tax and regulatory environment; the Company's ability to operate in a safe, efficient and effective manner; the exchange rates among the Canadian dollar, Guatemalan quetzal, Peruvian sol and the USD remaining consistent with current levels; the Company's ability to obtain financing as and when required and on reasonable terms; and the Company's ability to continue to comply with the terms of the credit agreements with its lenders. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors include but are not limited to: the fluctuation of the price of silver and gold; opposition to development and mining operations by one or more groups of indigenous people; actions that impede or prevent the operations of the Company's mines; the inability to develop and operate the Company's mines; social unrest and political or economic instability and uncertainties in the jurisdictions in which the Company operates; the timing and ability to maintain and, where necessary, obtain and renew necessary permits and licenses; changes in national and local government legislation, taxation and controls or regulations; environmental and other governmental regulation compliance; the uncertainty in the estimation of mineral resources and mineral reserves; fluctuations in currency exchange rates; infrastructure risks, including access to roads, water and power; and the timing and possible outcome of pending or threatened litigation and the risk of unexpected litigation.

For a more detailed discussion of these and other risks relevant to the Company, see the Company's Management's Discussion and Analysis and Annual Information Form and our other public filings available on SEDAR at [www.sedar.com](http://www.sedar.com), on EDGAR at [www.sec.gov](http://www.sec.gov), or on the Company's website at [www.tahoeresources.com](http://www.tahoeresources.com).

Although management has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Except as otherwise indicated by the Company, these statements do not reflect the potential impact of any non-recurring or other special items or of any disposition, monetization, merger, acquisition, other business combination or other transaction that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. The Company does not intend or undertake to publicly update any forward-looking statements that are included in this document, whether as a result of new information, future events or otherwise, except as, and to the extent required by, applicable securities laws.

## MINERAL RESERVES & RESOURCES

As of 1/1/2018

	Proven + Probable Mineral Reserves	Measured + Indicated Mineral Resources	Inferred Mineral Resources
<b>Gold</b> (koz)	3,721	14,005	8,816
<b>Silver</b> (koz)	287,633	402,552	57,726
<b>Copper</b> (ktonnes)	0	5,790	349
<b>Lead</b> (ktonnes)	431	565	9
<b>Zinc</b> (ktonnes)	706	940	17

1. For breakdown of Mineral Reserves & Mineral Resources, please refer to [www.tahoeresources.com/operations](http://www.tahoeresources.com/operations)

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