

	December 31,	D€	ecember 31,
Assets	2019		2018
Current assets			
Cash and cash equivalents (Note 25)	\$ 120,564	\$	138,510
Short-term investments (Note 10)	117,776		74,004
Trade and other receivables	168,753		96,091
Income taxes receivable	17,209		13,108
Inventories (Note 11)	346,507		214,465
Derivative financial instruments (Note 9)	1,272		640
Prepaid expenses and other current assets	16,838		11,556
•	788,919		548,374
Non-current assets	· ·		•
Mineral properties, plant and equipment (Note 12)	2,504,901		1,301,002
Inventories (Note 11)	24,209		_
Long-term refundable tax	17,900		70
Deferred tax assets (Note 28)	36,447		12,244
Investment in associates (Note 14)	84,319		70,566
Goodwill & other assets (Note 15)	4,987		5,220
Total Assets	\$ 3,461,682	\$	1,937,476
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities (Note 16)	\$ 225,330	\$	131,743
Derivative financial instruments (Note 9)	=		51
Current portion of provisions (Note 17)	7,372		5,072
Current portion of lease obligations (Note 18)	14,198		5,356
Income tax payable	24,770		8,306
· ,	271,670		150,528
Non-current liabilities			
Long-term portion of provisions (Note 17)	188,012		70,083
Deferred tax liabilities (Note 28)	176,808		148,819
Long-term portion of lease obligations (Note 18)	27,010		1,320
Debt (Note 19)	275,000		_
Deferred revenue (Note 14)	12,542		13,288
Other long-term liabilities (Note 20)	27,754		25,425
Share purchase warrants (Note 14)	15,040		14,664
Total Liabilities	993,836		424,127
Equity			
Capital and reserves (Note 21)			
Issued capital	3,123,514		2,321,498
Reserves	94,274		22,573
Investment revaluation reserve	<u> </u>		208
Deficit	(754,689)		(836,067)
Total Equity attributable to equity holders of the Company	2,463,099		1,508,212
Non-controlling interests	4,747		5,137
Total Equity	2,467,846		1,513,349
Total Liabilities and Equity	\$ 3,461,682	\$	1,937,476

Commitments and contingencies (Notes 9, 29); subsequent events (Note 31) See accompanying notes to the consolidated financial statements APPROVED BY THE BOARD ON MARCH 12, 2020

"signed" Ross Beaty, Director

"signed" Michael Steinmann, Director



	2019	2018
Revenue (Note 26)	\$ 1,350,759	\$ 784,495
Cost of sales		
Production costs (Note 22)	(841,297)	(515,636)
Depreciation and amortization (Note 12)	(253,453)	(147,289)
Royalties	(26,721)	(20,673)
	(1,121,471)	(683,598)
Mine operating earnings (Note 26)	229,288	100,897
General and administrative	(31,752)	(22,649)
Exploration and project development	(11,684)	(11,138)
Mine care and maintenance	(23,662)	_
Foreign exchange losses	(5,003)	(9,326)
Impairment charges (Note 13)	(40,050)	(27,789)
Gains on commodity and foreign currency contracts (Note 9)	3,315	4,930
Gains on sale of mineral properties, plant and equipment (Note 12)	3,858	7,973
Share of income from associate and dilution gain (Note 14)	15,245	13,679
Transaction and integration costs (Note 8)	(7,515)	(10,229)
Other expense (Note 27)	(4,936)	(3,659)
Earnings from operations	127,104	42,689
Loss on derivatives (Note 9)	(14)	(1,078)
Investment income (loss)	84,704	(284)
Interest and finance expense (Note 23)	(29,282)	(8,139)
Earnings before income taxes	182,512	33,188
Income tax expense (Note 28)	(71,268)	(21,147)
Net earnings for the year	\$ 111,244	\$ 12,041
Attributable to:		
Equity holders of the Company	110,738	10,294
Non-controlling interests	506	1,747
Tion controlling interests	\$ 111,244	\$ 12,041
		 · ·
Earnings per share attributable to common shareholders (Note 24)		
Basic earnings per share	\$ 0.55	\$ 0.07
Diluted earnings per share	\$ 0.55	\$ 0.07
Weighted average shares outstanding (in 000's) Basic	201,397	153,315
Weighted average shares outstanding (in 000's) Diluted	201,571	153,522

See accompanying notes to the consolidated financial statements.



	2019	2018
Net earnings for the year	\$ 111,244	\$ 12,041
Items that may be reclassified subsequently to net earnings:		
Unrealized net gains on short-term investments (net of \$nil tax in 2019 and 2018)	_	993
Reclassification adjustment for realized gains on short-term investments to earnings	(208)	(788)
Total comprehensive earnings for the year	\$ 111,036	\$ 12,246
Total comprehensive earnings attributable to:		
Equity holders of the Company	\$ 110,530	\$ 10,499
Non-controlling interests	506	1,747
	\$ 111,036	\$ 12,246

See accompanying notes to the consolidated financial statements.



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cow from financing activities ds from issue of equity shares utions to non-controlling interests ads paid ds from credit facility (Note 19) nent of credit facility (Note 19) (185	669	2,449
ds from issue of equity shares utions to non-controlling interests ds paid ds from credit facility (Note 19) nent of credit facility (Note 19) (185	168) \$	\$ (159,172)
utions to non-controlling interests ads paid ds from credit facility (Note 19) nent of credit facility (Note 19) (185		
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nent of credit facility (Note 19) (185	332)	(21,284)
		_
	000	_
nent of short-term loans		(3,000)
nt of lease obligations (19		(7,911)
sh generated from (used in) financing activities \$ 103		\$ (33,134)
of exchange rate changes on cash and cash equivalents (1	000) — 270)	(115)
crease in cash and cash equivalents (17	000) — 270)	()
nd cash equivalents at the beginning of the year 138	000) — 270) 255 Ş	
nd cash equivalents at the end of the year \$ 120	000) — 270) 255 \$ 061)	(37,443) 175,953

Supplemental cash flow information (Note 25).

See accompanying notes to the consolidated financial statements.



Attributable to	equity	holders of	the	Company	y
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		Attribut	able	to equity n	older	s or the C	omi	pany			
	Issued shares	Issued capital	Re	eserves ⁽¹⁾	reva	estment aluation eserve		Deficit	Total	Non- ontrolling interests	Total equity
Balance, December 31, 2017	153,302,976	\$ 2,318,252	\$	22,463	\$	1,605	\$	(825,470)	\$ 1,516,850	\$ 4,201	\$ 1,521,051
Impact of adopting IFRS 9	_	\$ -	\$	_	\$	(1,602)	\$	1,602	\$ _	\$ _	\$ -
Balance, January 1, 2018	153,302,976	\$ 2,318,252	\$	22,463	\$	3	\$	(823,868)	\$ 1,516,850	\$ 4,201	\$ 1,521,051
Total comprehensive earnings				•							
Net earnings for the year	_	_		_		_		10,294	10,294	1,747	12,041
Other comprehensive income	_	_		_		205		_	205	_	205
	_	_		_		205		10,294	10,499	1,747	12,246
Cancellation of expired shares	(120,339)	_		_		_		178	178	_	178
Shares issued on the exercise of stock options	125,762	1,367		(286)		_		_	1,081	_	1,081
Shares issued as compensation (Note 25)	139,957	1,879		_		_		_	1,879	_	1,879
Share-based compensation on option grants	_	_		396		_		_	396	_	396
Distributions by subsidiaries to non-controlling interests	_	_		_		_		(1,209)	(1,209)	(811)	(2,020
Dividends paid	_	_		_		_		(21,462)	(21,462)	_	(21,462
Balance, December 31, 2018	153,448,356	\$ 2,321,498	\$	22,573	\$	208	\$	(836,067)	\$ 1,508,212	\$ 5,137	\$ 1,513,349
Total comprehensive earnings											
Net earnings for the year	_	_		_		_		110,738	110,738	506	111,244
Other comprehensive income	_	_		_		(208)		_	(208)	_	(208
	_	_		_		(208)		110,738	110,530	506	111,036
Shares issued on the exercise of stock options	244,299	3,697		(916)		_		_	2,781	_	2,781
Shares issued as compensation (Note 25)	152,391	2,693		_		_		_	2,693	_	2,693
Share-based compensation on option grants	_	_		577		_		_	577	_	577
Tahoe acquisition consideration (Note 8)	55,990,512	795,626		72,040		_		_	867,666	_	867,666
Distributions by subsidiaries to non-controlling interests	_	_		_		_		(28)	(28)	(896)	(924
Dividends paid	_	_		_		_		(29,332)	(29,332)	_	(29,332

⁽¹⁾ Includes reserves for share options and contingent value rights ("CVRs") (Note 8). See accompanying notes to the consolidated financial statements.