UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 1, 2021**

McEWEN MINING INC.

(Exact name of registrant as specified in its charter)

Colorado	**001-33190**	**84-0796160**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

150 King Street West, Suite 2800
Toronto, Ontario, Canada M5H 1J9
(Address of principal executive offices) (Zip Code)

Registrant's telephone number including area code: **(866) 441-0690**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	MUX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

Beginning March 1, 2021, senior management of McEwen Mining Inc. (the "Company") participated in the BMO Global Metals and Mining Conference and expects to participate in a virtual "fireside chat" with representatives of BMO to discuss the Company's operations and exploration and development plans for the future. A copy of the Power Point slides used in conjunction with the presentation is attached to this report as Exhibit 99.1.

The information furnished under this Item 7.01, including the exhibit, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by reference to such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is furnished with this report:

99.1 Power Point slides dated March 2021

104 Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document (contained in Exhibit 101)

Cautionary Statement

With the exception of historical matters, the matters discussed in the presentation include forward-looking statements within the meaning of applicable securities laws that involve risks and uncertainties that could cause actual results to differ materially from projections or estimates contained therein. Such forward-looking statements include, among others, statements regarding future exploration, development, construction and production activities. Factors that could cause actual results to differ materially from projections or estimates include, among others, metal prices, economic and market conditions, operating costs, receipt of permits, receipt of working capital, future drilling results and the effect of the recent coronavirus pandemic, as well as other factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, and other filings with the United States Securities and Exchange Commission. Most of these factors are beyond the Company's ability to predict or control. The Company disclaims any obligation to update any forward-looking statement made in the press release, whether as a result of new information, future events, or otherwise. Readers are cautioned not to put undue reliance on forward-looking statements.

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

McEWEN MINING INC.

Date: March 1, 2021

By: /s/ *Carmen Diges*
Carmen Diges, General Counsel

Exhibit 99.1

MUX

MUX

Gold / Silver / Copper

A Contrarian Moment

The BMO 30th Global
Metals & Mining Conference
March 2021

McEWEN MINING
NYSE MUX TSX

MUX: Cautionary Statement

Executive Summary: If you are risk-averse, don't buy our shares.
Past performance is unreliable in predicting the future.
Unexpected events do happen and will change forecasts.

This presentation contains certain forward-looking statements and information, including "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 ("Forward-looking Statements"). The Forward-looking Statements express, as at the date of this presentation, McEwen Mining Inc.'s (the "Company") estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking Statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies. There can be no assurance that such statements and information will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements and information. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the Forward-looking Statements include, but are not limited to, factors associated with fluctuations in the market price of precious metals, mining industry risks, political, economic, social and security risks associated with foreign operations, the ability of the corporation to receive or receive in a timely manner permits or other approvals required in connection with operations, risks associated with the construction of mining operations and commencement of production and the projected costs thereof, risks related to litigation, the state of the capital markets, environmental risks and hazards, uncertainty as to calculation of mineral resources and reserves, risk of delisting from a public exchange, and other risks. Readers should not place undue reliance on Forward-looking Statements, which speak only as of the date hereof. The Company undertakes no obligation to reissue or update Forward-looking Statements as a result of new information or events after the date hereof. See McEwen Mining's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, the Quarterly Report on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020, and September 30, 2020, and other filings with the Securities and Exchange Commission, under the caption "Risk Factors", for additional information on risks, uncertainties and other factors relating to the Forward-looking Statements. All Forward-looking Statements made in this presentation are qualified by this cautionary statement. Unless otherwise stated, all currency information quoted in this presentation is in U.S. dollars.

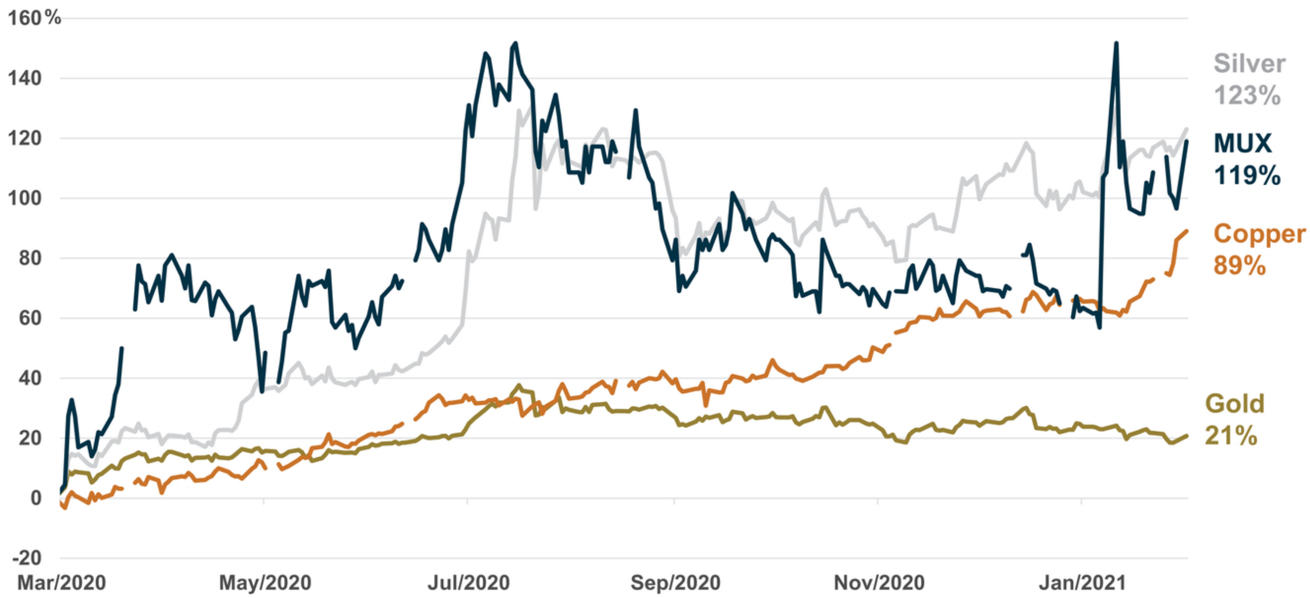
The technical contents of this presentation, including reserves, have been reviewed and approved by Peter Mah, P.Eng., COO; the exploration technical contents of this presentation including resources content have been reviewed and approved by Luke Willis, P. Geo., Director of Resource Modelling; both are Qualified Persons as defined by Canadian Securities Administrators National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

Securities and Exchange Commission ("SEC").

Definitions of terms under NI 43-101 differ materially from the definitions of those and related terms in Industry Guide 7 ("Industry Guide 7") promulgated by the SEC. Under U.S. standards, mineralization may not be classified as a "Reserve" unless a determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Under Industry Guide 7 standards, a "Final" or "Bankable" feasibility study or other report is required to report reserves, the three-year historical average precious metals prices are used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate government authority.

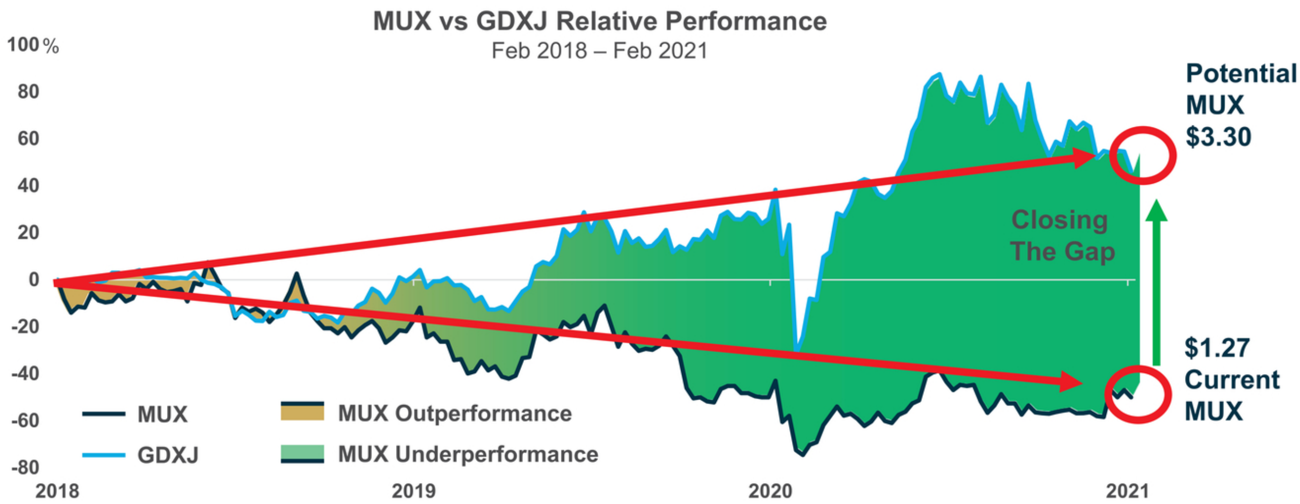
One consequence of these differences is that "reserves" calculated in accordance with Canadian standards may not be "Reserves" under Industry Guide 7 standards. U.S. investors should be aware that the McEwen Mining properties with reserves as defined by Industry Guide 7 are the Black Fox mine, the Gold Bar project and the San Jose mine. All other properties do not have "Reserves" as defined by Industry Guide 7 and Investors are cautioned not to assume that any part or all the disclosed mineralized material will be confirmed or converted into Industry Guide 7 compliant "Reserves".

MUX Has Leverage to Gold, Silver & Copper



Source: Bloomberg. From Mar 20, 2020 to Feb 22, 2021.

MUX- Contrarian's Moment for Large Capital Gain Potential



Source: Bloomberg. From Feb 22, 2018 to Feb 22, 2021.

MUX's Overlooked Asset

Los Azules: Large Copper Deposit

Copper Equal to a Gold Equivalent Resource of **23 Million oz** Indicated **& 44 Million oz** Inferred[1]

Highlights of Drill Assays

221 m	(725 ft)	@	1.62%	Cu
200 m	(656 ft)	@	0.89%	Cu
240 m	(787 ft)	@	0.94%	Cu
360 m	(1,181 ft)	@	0.63%	Cu
429 m	(1,470 ft)	@	0.75%	Cu

	Ore tonnes	Copper lbs	Gold oz	Silver oz
Indicated	962 Million	10.2 Billion @ 0.48%	1.7 Million @ 0.06 gpt	55.7 Million @ 1.8 gpt
Inferred	2,666 Million	19.3 Billion @ 0.33%	3.8 Million @ 0.04 gpt	135.4 Million @ 1.6 gpt

Source: Oct 16, 2017 – "NI 43-101 Technical Report - Preliminary Economic Assessment Update for the Los Azules Project, Argentina". 1 - Based on current prices.

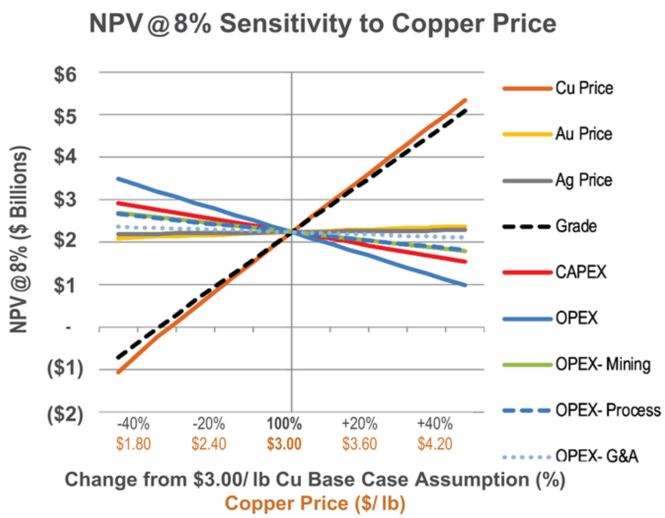
Los Azules – Preliminary Economic Analysis (PEA)
Robust Economics @ $3/lb Copper

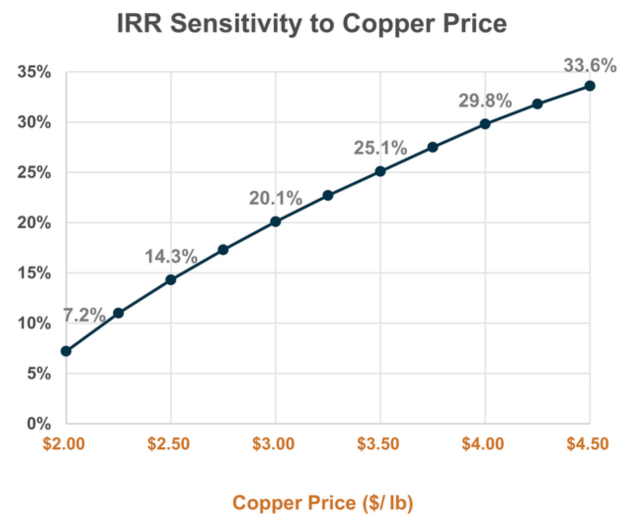
Highlights of the 2017 PEA (Hatch)

Average annual production 1st 13 Years	**415 Million lbs Cu @ $1.14/lb cash cost + Au & Ag credits**
Mine life	**36 years**
Initial capex	**$2.4 Billion**
Payback	**3.6 years**
After-tax IRR	**20%**
After-tax NPV @ 8%	**$2.2 Billion**

Oct 16, 2017 – "NI 43-101 Technical Report - Preliminary Economic Assessment Update for the Los Azules Project, Argentina"(Hatch).

Los Azules NPV & IRR Sensitivity to Copper Price





Oct 16, 2017 – "NI 43-101 Technical Report-Preliminary Economic Assessment Update for the Los Azules Project, Argentina" (Hatch).

Here’s What We Are Doing

- New Senior Management @ Head Office & Mine Sites
- Finances
- Increasing Gold Production
- Extending Mine Life
- Exploration Continues to Deliver Positive Results
- Moving to Monetize Los Azules Copper

New Senior Management Team

Rob McEwen
Chairman & Chief Owner

Rob has $1/ year salary, has invested $165M in McEwen Mining and owns 18% of the outstanding shares. He is the founder of Goldcorp, was awarded the 2001 PDAC Developer of the Year, the Order of Canada, and was inducted into The Canadian Mining Hall of Fame.

Anna Ladd-Kruger
CFO

Anna has 20+ years of mining experience. She was previously CFO & VP Corp Dev at Excellon Resources, and CFO of Trevali Mining, where she was integral to growing the company to a >$1 B market cap mid-tier producer. Anna is CPA, CMA, and holds an MSc in Economics from Queen's University and a BComm from UBC.

Peter Mah
COO

Peter has 30 years of mining experience, with a passion for developing teams and a focus on excellence and innovation. He set a strong track record in building, transitioning and operating mines. Peter holds a BASc in Mining and Mineral Process Engineering and a MASc from UBC.

Adrian Blanco S.
General Manager, Mexico & USA

Adrian has extensive mining experience, held executive positions in Mexico, USA, Peru & Argentina, led successful business transformations towards financial profitability, while promoting highest standards of safety & operational excellence. He holds BBA, Chem. Eng., MSc in Corporate Finance from Salford Business School & Executive Management certification from IPADE.

Rory Greyvensteyn
General Manager, Ontario Operations

Rory has over 30 years of mining experience in diversified operations, from deep level gold mining in South Africa to open pit diamond mining in Canada. He has a strong background in production and large contract management. Rory holds a BSc in Mining Engineering and a NHD in Metal Mining.

Curtis Cadwell
Operations Manager, Gold Bar, Nevada

Curtis has over 20 years of mining operations experience. He was General Manager of Operations for Barrick Nevada and most recently, Director of Operations for OceanaGold's Haile Mine in South Carolina. Curtis has a BA in Accounting & Finance from UNM Anderson School of Management.

2021 Operational & Financial Highlights

2020 Production	
92,100	Gold Oz
2,020,000	Silver Oz
115,600	GEO

2021 Production Guidance	
110,500 – 127,900	Gold Oz
2,300,000 – 2,450,000	Silver Oz
141,000 – 160,400	GEO

Current cash balance[1]: ~US$54M

Ontario operations Froome development project fully funded

Exploration programs fully funded

[1] As of Feb 22, 2021. Cash & Cash Equivalents.

CEO's Financial Commitment

$165M
Investment[1]

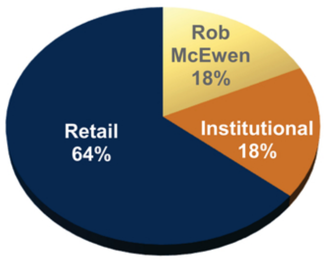
18%
Ownership

$1/Yr
Salary

Shares

Outstanding :	459 M
Fully Diluted :	496 M
ADTV[2] :	7.9 M
Price :	US$1.27
Market Cap :	US$583M

Stock Ownership



Top 10 Holders[3]

Rob McEwen	82.2 M
Van Eck Associates	19.5 M
Weiss Asset Management	14.0 M
BlackRock	7.3 M
Mirae Asset Global Investments	6.8 M
AIFM Capital AB	5.1 M
The Vanguard Group	4.4 M
ETF Managers Group	2.8 M
Invesco Ltd	2.7 M
SIG Holding	2.3 M

MUX [1] - Rob McEwen's investment: $140 M shares + $25 M, Aug 13, 2018 press release. [2] - Average Daily Trading Volume over 3 months. [3] - Holdings in million shares. Source: Bloomberg, Feb 22, 2021.

MUX: Diversified Production, Development Pipeline & Exploration Potential

Operational Highlights

Operations

Fox Complex	Froome Expands Black Fox Production by 2.5 yrs Commercial Production Scheduled Q4 2021 PEA Expansion Study Q2 2021 $9 M Exploration Program
Gold Bar	Updated Feasibility Study, 302,000 Recoverable oz Au 6 Year Mine Life $5 M Exploration Program
El Gallo	Fenix Gold & Silver Project Feasibility Study 9.5 Year Mine Life

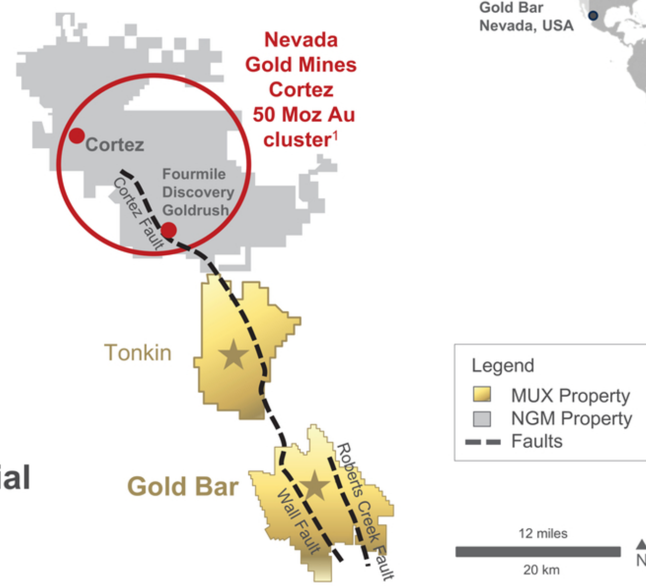
Nevada - Prime Real Estate for Gold

On Trend - Similar Geology

Criteria	Cortez & Gold Bar
Large footprint, shallow oxide gold	✓
Host rock, alteration, mineralization style	✓
Major faults, structural traps	✓
Intrusions	✓

Underexplored, With Upside Potential

- ✓ Surface near mine & deeper targets
- ✓ Oxide & sulfide



1. Includes past production and current resources.

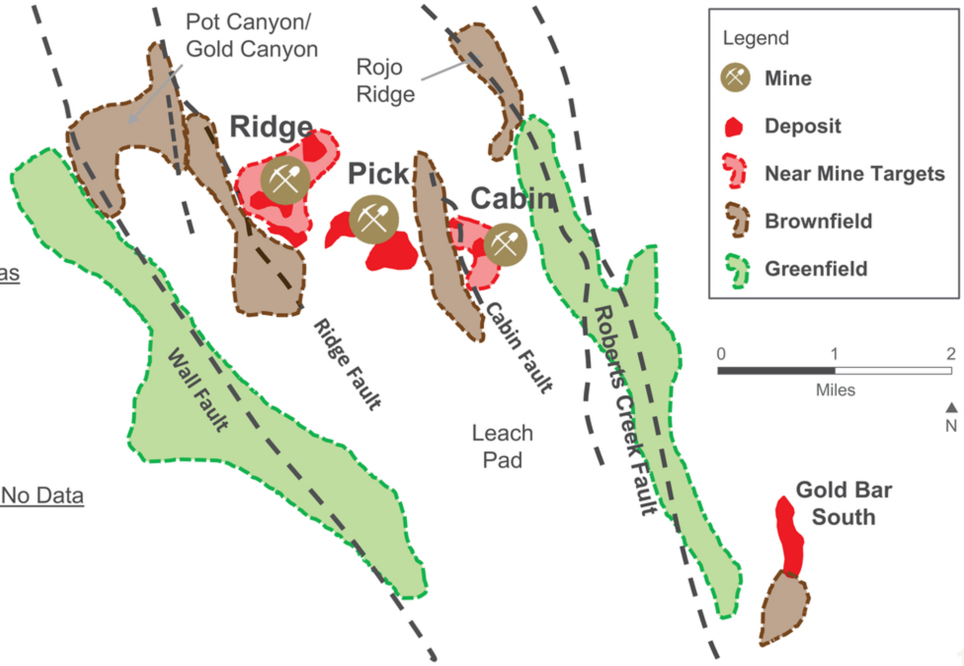
Gold Bar: Exploration Targets

Near Mine ($2.3M)
Resource Expansion
- Ridge expansion
- Cabin expansion
- SW Pick
- Ridge – Stone corridor
- Tonkin oxide

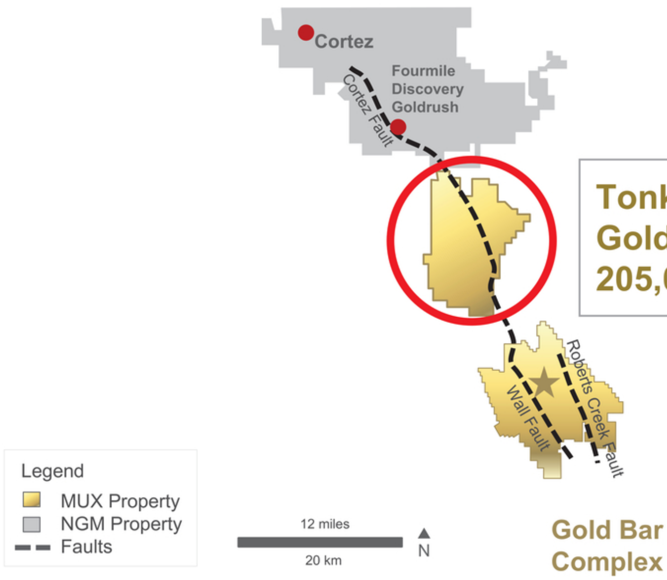
Brownfields ($0.9M)
Known Mineralized/ Altered Areas
- Gold Canyon/Pot Canyon
- Rojo Ridge corridor
- Cabin Fault corridor
- Ridge Fault corridor
- South of Gold Bar South

Greenfields ($0.4M)
Large Faults/Alteration/ Little to No Data
- Wall Fault
- Roberts Creek Fault

Total Budget $5.1M



Tonkin: Potential Incremental Production for Gold Bar

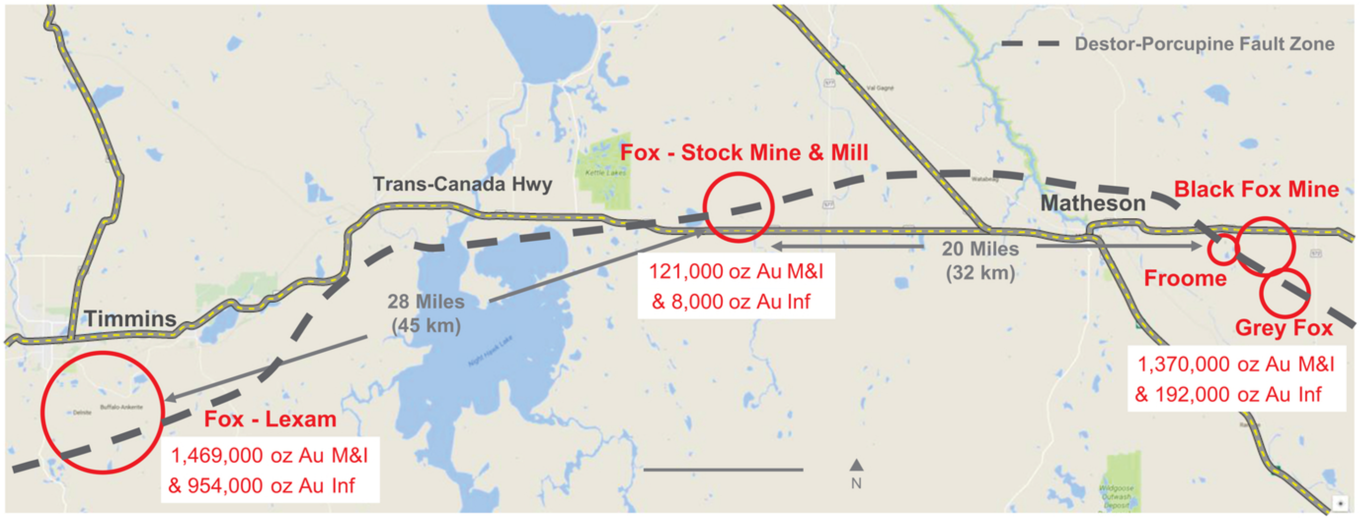


Tonkin
Gold Oxide Resource[1]:
205,000 oz @ 0.027 opt (0.92 g/t)

Measured & Indicated resource (70% Measured, 30% Indicated), 2008 43-101 technical report

Fox Complex: Large Gold Resource Base In the Prolific Timmins District

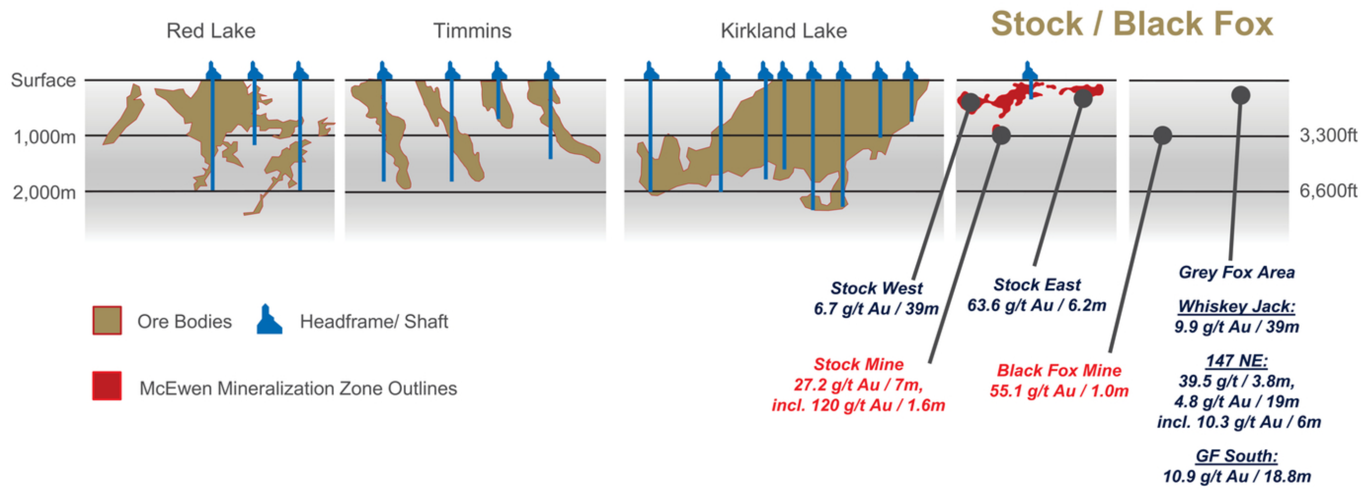
Fox Complex Gold Resources - **2.96 M oz** Measured & Indicated & **1.15 M oz** Inferred



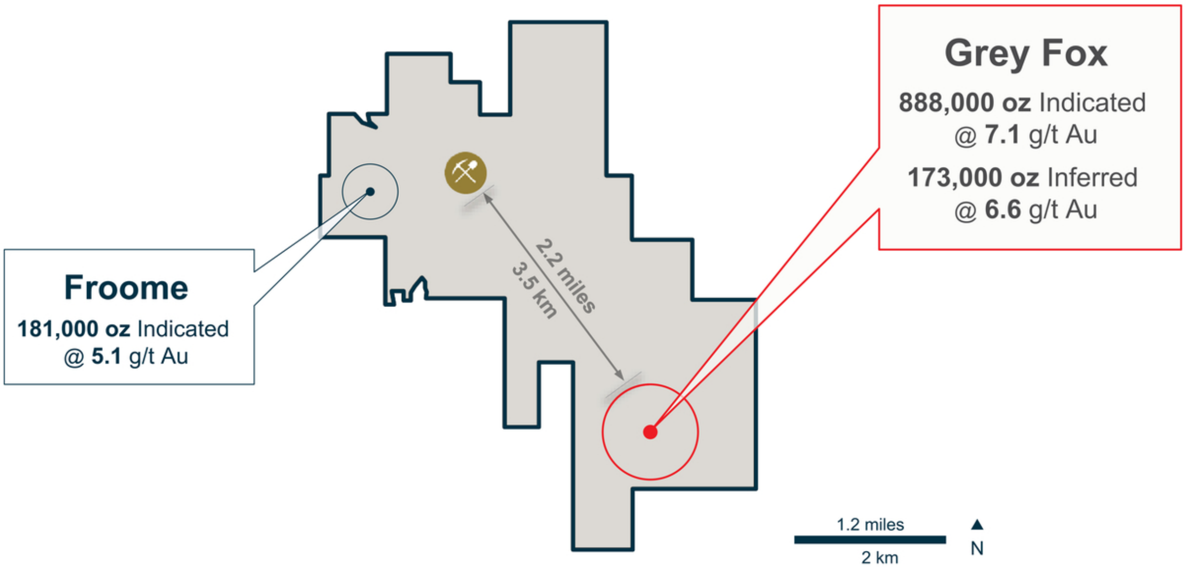
MUX

Resources: M&I - Measured & Indicated, Inf - Inferred

Fox Complex: Exciting Upside Potential
A Lot of Room to Grow Along Strike and at Depth



Fox Complex: Black Fox Mine, Froome & Grey Fox Deposits

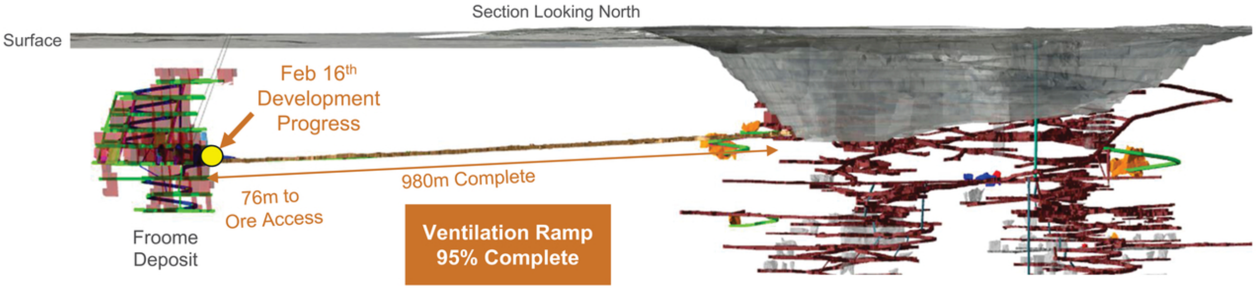


Please see Appendix for more details.

Froome – Extends Black Fox Mine Life 2.5 years

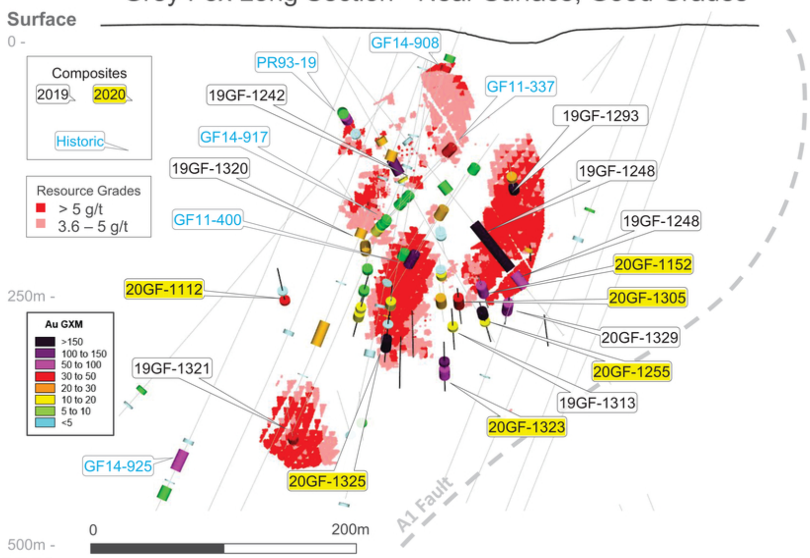
Froome Better than Black Fox:

- **Shallower deposit**, suited for low cost, productive 'bulk mining' at pit level
- **Wide disseminated style mineralization,** more consistent grades and continuity
- **Wider mining widths** ranging from 15-40 m for most of the deposit
- **Larger stopes** = more efficient underground development & mine sequencing
- **More efficient haulage and reduced underground congestion**, lower gradient & straighter ramp
- **Better stoping ground conditions expected** to be positive for dilution & grade control



Fox Complex, Grey Fox: Excitement @ Whiskey Jack

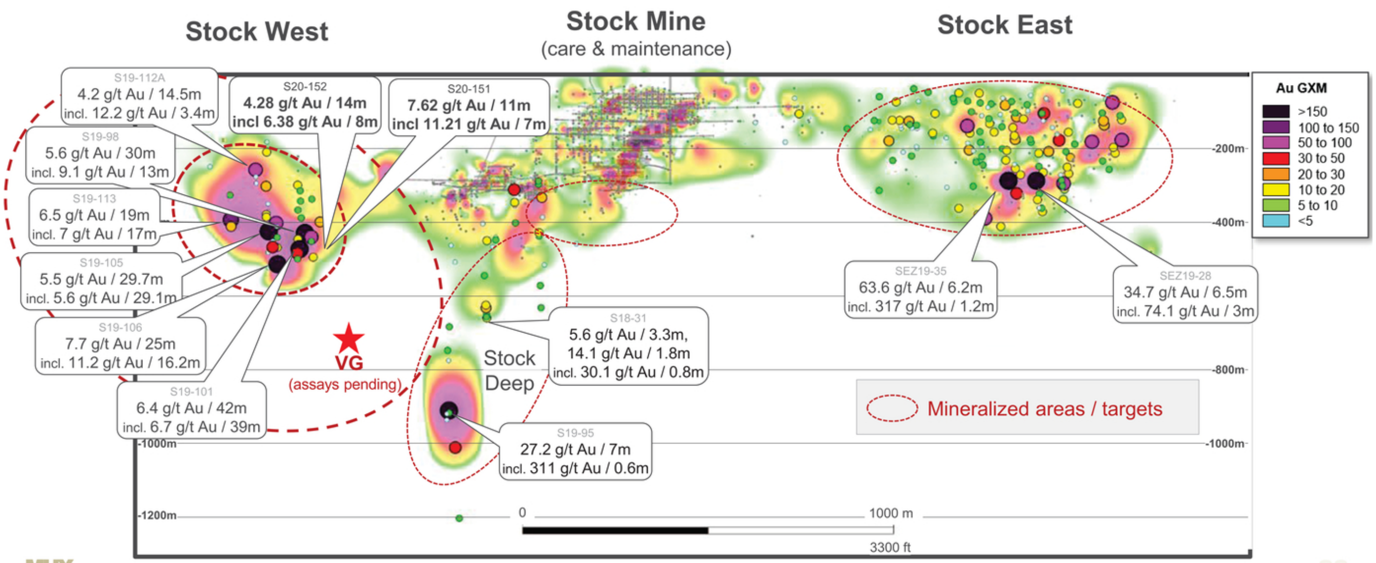
Grey Fox Long Section - Near Surface, Good Grades



Drill Hole	Grade (g/t Au)	Width (m)		Grade (g/t Au)	Width (m)	GxW
19GF-1320	2.05	11.0	incl.	5.30	1.6	22.6
19GF-1313	2.06	11.0	incl.	6.95	1.0	22.7
19GF-1293	5.82	4.4	incl.	6.24	4.0	25.6
20GF-1305	2.58	11.9	incl.	4.10	2.8	30.6
19GF-1321	4.78	6.5	incl.	5.56	5.0	31.1
GF11-337	3.59	9.0	incl.	3.95	7.0	32.3
20GF-1112	16.34	2.6				42.7
GF14-917	17.41	2.7	incl.	41.49	1.1	46.1
GF14-908	11.58	4.1	incl.	18.05	1.4	47.5
20GF-1323	5.95	10.0	incl.	13.29	4.2	59.5
GF14-925	3.93	16.0	incl.	4.86	11.0	62.9
19GF-1248	5.00	13.0	incl.	9.66	6.0	65.0
20GF-1152	4.87	15.6	incl.	14.40	0.5	76.0
			incl.	17.01	3.5	
PR93-19	8.22	9.9	incl.	32.20	2.4	81.4
20GF-1329	4.78	17.7	incl.	16.42	3.7	84.6
20GF-1323	31.23	3.4	incl.	38.51	2.7	106.2
19GF-1242	9.74	13.0	incl.	14.07	8.4	126.6
GF11-400	9.26	13.8	incl.	15.21	8.0	127.3
20GF-1255	20.01	7.9	incl.	131.00	0.7	157.5
20GF-1325	12.67	13.8	incl.	29.48	5.7	175.2
19GF-1293	52.96	7.4	incl.	58.85	6.6	391.9
19GF-1248	8.99	44.0	incl.	9.90	39.0	395.6

GxW represents the product of the first grade and width columns for each drill hole. Numbers presented are rounded.

Fox Complex: Stock (Mill Site & Former Stock Mine) Significant Gold Intersections

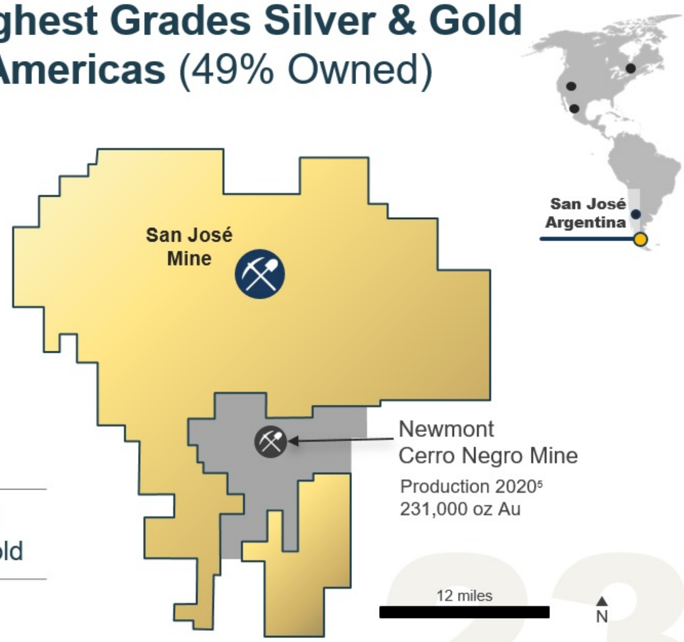


Longitudinal section – looking North. All intersections are core lengths.

San José - One of the Highest Grades Silver & Gold Mines in the Americas (49% Owned)

- Large Property
- High Grade Mine
- Surrounds Newmont

Reserve Grade [1]	***459 gpt Silver*** ***7.3 gpt Gold***
Production 2021E [2,3]	2.3 - 2.45 Moz Silver & 41.5 - 44.5 Koz Gold
Mine Life [4]	5 Years



1. Hochschild Mining 2019 Annual Report. 2. Based on 49% MUX ownership basis. 3. MUX press release Feb 2, 2021, "McEwen Mining: A Warm Welcome and 2021 Production Guidance". 4. Hochschild's "Annual Report and Accounts 2020". 5. Newmont disclosure.

San José Property Exploration Targets

- **Jan 2021:**

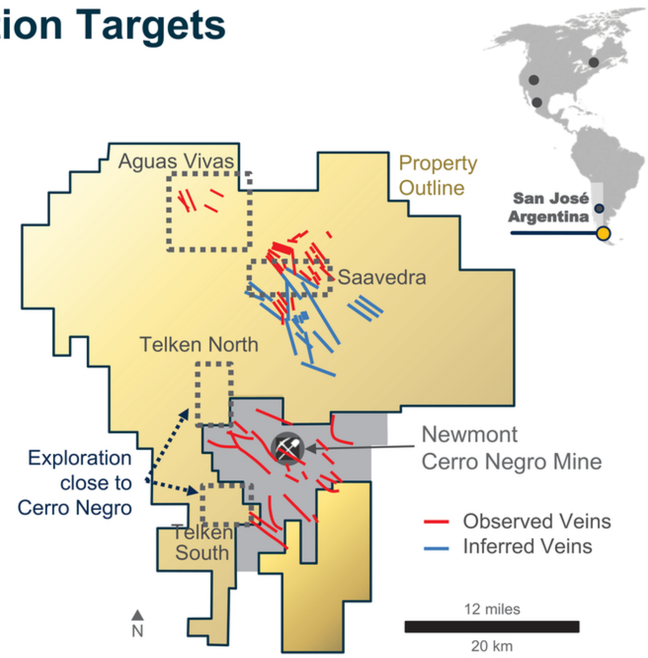
  1.3 m @ 13.8 g/t Au & 3,149 g/t Ag
  (Ramal HVNX vein)

  1.6 m @ 5.6 g/t Au & 648 g/t Ag
  (Isabel vein)

- **Q1 2021 - 2,000 m resource drilling planned**

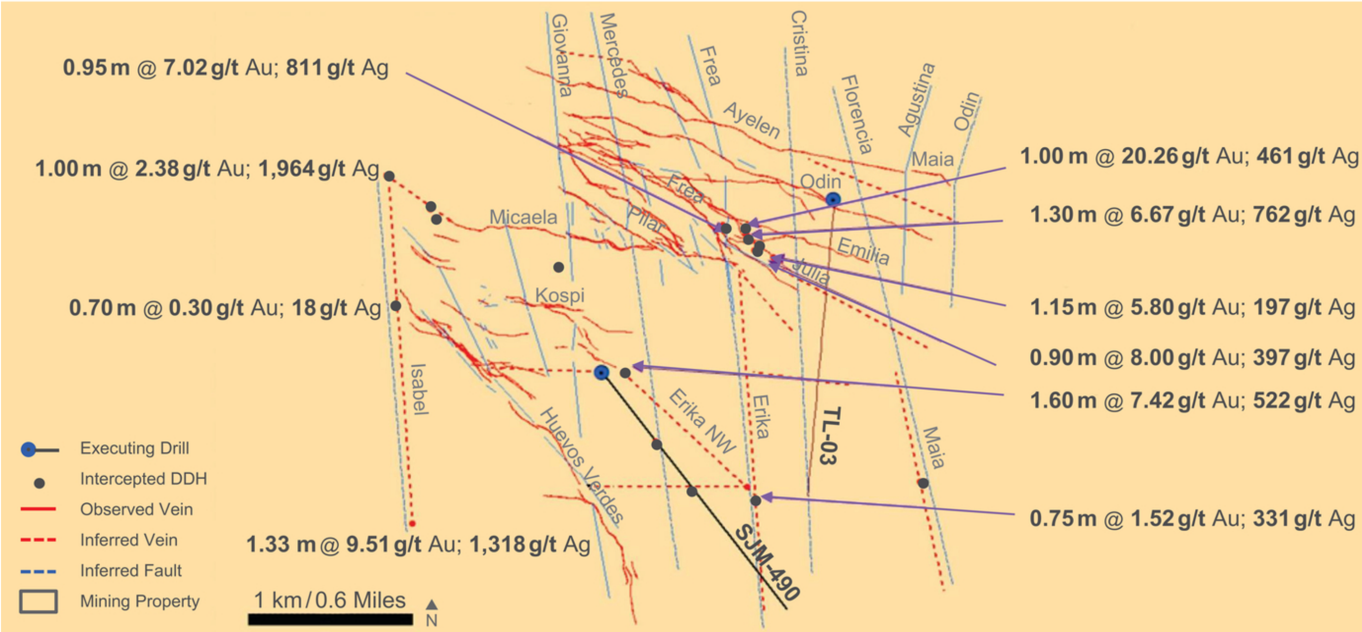
  High grade areas close to mine:
  Isabel & Luisa veins

  Continuing areas:
  Telken, Saavedra & Aguas Vivas



Source: Hochschild Mining - press releases dated Jan 20 2021, *2020 Full Year Results* presentation dated Feb 18 2021

San José Mine Vein Extensions



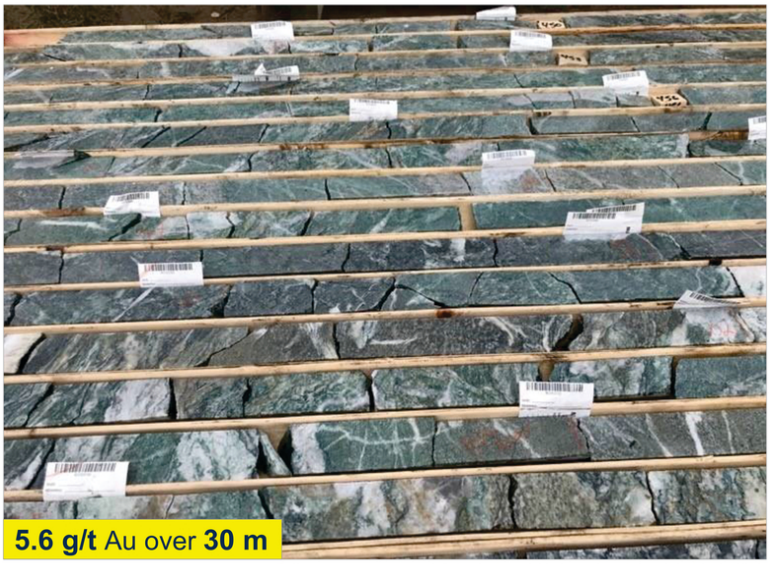
Source: Hochschild Mining

Potential Near Term Catalysts

- Los Azules
- Fox Complex PEA Q2
- Froome Startup
- Exploration Results

Appendix

Stock West Drill Results - Strong, Consistent Mineralized Intercepts



Drill core from hole S19-98.

Fox Complex Conceptual Expansion Strategy[1]

Production Growth Steps to Target 100-150 Koz/Yr Leveraging Stock Mill Capacity

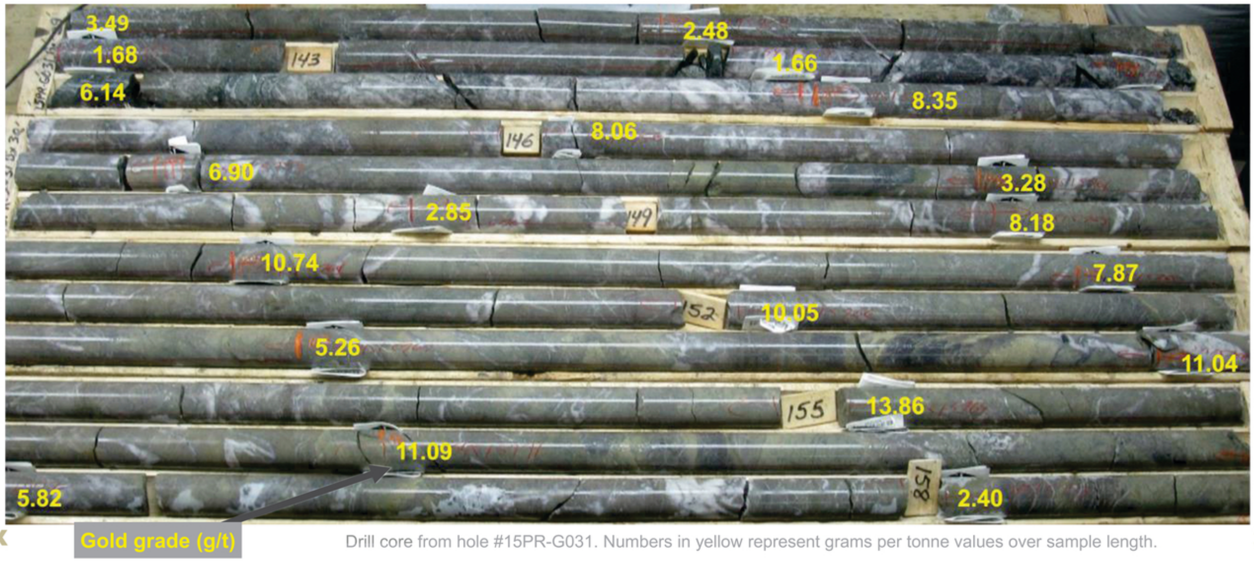
Step 1. Froome	**Commercial production** Q4 2021 Bridging gold production for the next 2-3 years
Step 2. Grey Fox	**Grow scale & increase Life of Mine**; PEA Q2 2021 Whiskey Jack drilling underway
Advance Sooner	
Stock - Blue Sky Growth	Leveraging existing permits Restore UG access via existing shaft and/or ramp 2020-21 aggressive exploration drilling campaign West Zone resource delineation & step-out drilling underway

[1] Based on existing 3.0 Moz Measured & Indicated Resource from Black Fox, Grey Fox, Stock and Timmins properties.

Froome Deposit – Better Mining Conditions Than Black Fox

Shown below is a core interval of the wide zone - consistent grades and favorable ground conditions expected, providing for overall better mining conditions, compared to Black Fox's nuggety style mineralization.

From 127 m: ***4.55 g/t Au** over **53 m**, incl. **8.92 g/t Au** over **10.6 m***



Drill core from hole #15PR-G031. Numbers in yellow represent grams per tonne values over sample length.

Project Fenix Feasibility Study*

	Phase 1, Years 1 - 6 Gold Production	Phase 2, Years 7 - 9.5 Silver Production
Avg Annual Production	26 Koz Au	4.5 Moz AgEq
Capex	$42 M Initial	$24 M Year 6
Cash Costs	$1,037/ oz Au	$14.22/ oz AuEq
AISC	$1,045/ oz Au	$14.30/ oz AuEq

	Base Case $1,500/oz Au $17/oz Ag	**Spot Case** $1,800/oz Au $25/oz Ag	**Upside Case** $1,900/oz Au $25/oz Ag
After-Tax IRR	28%	51%	56%
After-Tax NPV@8%	$32 M	$91 M	$98 M
After-Tax Payback	3.6 years	2.9 years	2.8 years
After-Tax Cash Flow/ Yr (1)	$12 million	$25 million	$26 million

- Innovative, water saving, tailings disposal
- Phase 1 permitting completed

* Feb 16, 20201news release. (1) After-tax cash flow averaged over the years of full production.

Fox Complex: Grey Fox 2019 Exploration Highlights

Drill assay values from multiple zones of near surface mineralization

Area	Project	Hole #	Gold (g/t)	Width (m)	From (m)	Including	Au_GxM
GREY FOX	147NE	19GF-1253	**265**	**1.2**	56		318
		19GF-1121	**261**	**0.6**	168.7		157
		19GF-1123	**39.5**	**3.8**	325	143 g/t Au over 1 m	150
		19GF-1151	**10.0**	**13.2**	229.8		133
		19GF-1134	**6.98**	**15.5**	466		108
		19GF-1175	**148**	**0.71**	189.1		105
	GF South	19GF-1198	**10.9**	**18.8**	281.2		205
		19GF-1261	**13.6**	**15.0**	69	126.5 g/t Au over 1 m	204
		19GF-1277	**29.1**	**5.0**	98		146
		19GF-1310	**4.30**	**26.5**	335		113
	147 Zone	19GF-1187	**3.99**	**34.0**	207	7.04 g/t Au over 14 m	136
		19GF-1259	**120.5**	**1.1**	7.9		133
	Whiskey Jack	19GF-1293	**53.0**	**7.4**	147		392
		19GF-1248	**8.99**	**44.0**	181		395
		19GF-1242	**9.74**	**13.0**	107		127
	Gibson	19GF-1275	**26.3**	**9.0**	892	226 g/t Au over 1 m	236
		19GF-1106W1	**26.7**	**8.04**	739	519 g/t Au over 0.4 m	215

Width (m) = down hole intersection

Fox Complex: Stock West Drill Results

Strong, Consistent Mineralized Intersections

Hole S19-101
494m to 536m

	Length	Au g/t	Cog 1	Cog 3
494m	1.0	1.3	6.37g/t Au / 42m	
	1.0	1.6		
	1.0	2.4		
	1.0	4.1		6.72g/t Au / 39m
	1.0	6.6		
	1.0	2.8		
	1.0	3.4		
	1.0	8.3		
	1.0	16.7		
	1.0	7.9		
	1.0	5.3		
	1.0	2.9		
	1.0	4.8		
	1.0	3.1		
	1.0	6.7		
	1.0	11.3		
	1.0	5.1		
	1.0	6.7		
	1.0	7.8		
	1.0	3.1		
	1.0	5.7		
	1.0	6.7		
	1.0	9.5		
	1.0	3.5		
	1.0	6.2		
	1.0	6.4		
	1.0	6.8		
	0.9	9.5		
	0.2	4.2		
	0.9	2.7		
	1.0	41.4		
	1.0	4.0		
	1.0	4.2		
	0.5	6.7		
	0.5	5.2		
	1.0	4.3		
	1.0	4.7		
	1.0	2.0		
	1.0	11.0		
	1.0	7.9		
	1.0	6.4		
	1.0	0.9		
	1.0	1.0		
536m	1.0	5.7		

Hole S19-105
475m to 504.1m

	Length	Au g/t	Cog 1	Cog 3
475m	1.0	6.6	5.62g/t Au / 29.1m	5.62g/t Au / 29.1m
	1.0	3.0		
	1.0	1.8		
	1.0	2.3		
	1.0	3.5		
	1.0	2.3		
	1.0	3.1		
	1.0	2.5		
	1.0	7.7		
	1.0	8.7		
	1.0	2.4		
	1.0	3.3		
	1.0	5.1		
	1.0	1.6		
	1.0	5.5		
	1.0	4.0		
	1.0	4.5		
	1.0	5.2		
	1.0	2.6		
	1.0	0.9		
	1.0	4.1		
	1.0	2.1		
	1.2	3.1		
	0.8	1.2		
	1.0	6.2		
	1.0	22.8		
	1.0	8.3		
	1.0	22.3		
	0.6	18.7		
504.10m	0.6	11.8		

Hole S19-106
536m to 561m

	Length	Au g/t	Cog 1	Cog 3
536m	1.0	1.2	7.72g/t Au / 25m	
	1.0	0.1		
	1.0	0.8		
	1.0	3.4		11.24g/t Au / 16.2m
	1.0	1.3		
	1.0	0.7		
	1.0	11.6		
	1.0	6.0		
	1.0	10.7		
	1.0	10.4		
	1.0	16.9		
	1.0	12.6		
	1.0	13.7		
	1.0	26.8		
	1.0	21.4		
	1.0	9.5		
	1.0	13.9		
	1.0	13.1		
	1.2	8.7		
	0.8	2.3		
	1.0	2.0		
	1.0	0.5		
	1.0	1.4		
	1.0	0.8		
561m	1.0	2.2		

Au g/t
> 30
20 to 30
10 to 20
5 to 10
3 to 5
1 to 3

MUX: Reserves & Resources
Mineral Reserves

Attributable Gold Reserves									
	Proven			Probable			Proven + Probable		
43-101 Au Reserves	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)
Gold Bar South				1.9	1.05	66	1.9	1.05	66
Pick				12.6	0.81	327	12.6	0.81	327
Ridge				1.1	0.87	30	1.1	0.87	30
San José (49%)	0.4	7.75	96	0.1	5.78	22	0.5	7.28	118
Heap Leach Material	8.9	0.52	149	1.2	0.52	20	10.1	0.52	170
El Gallo Silver	0.7	0.05	1	3.7	0.13	16	4.4	0.12	17
Black Fox Mine	0.04	5.4	7	0.3	5.78	57	0.3	5.73	64
TOTAL			**253**			**538**			**792**

Attributable Silver Reserves									
	Proven			Probable			Proven + Probable		
43-101 Ag Reserves	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)
San José (49%)	0.4	489	6,032	0.1	363	1,413	0.5	459	7,448
Heap Leach Material	8.9	2	451	1.2	2	67	10.1	2	518
El Gallo Silver	0.7	165.71	3,708	3.7	126.61	15,017	4.4	132.82	18,725
TOTAL			**10,191**			**16,497**			**26,691**

Source: Company disclosure.

MUX: Reserves & Resources

Mineral Resources

Attributable Gold Resources												
	Measured			Indicated			Measured + Indicated			Inferred		
43-101 Au Resources	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)
San José (49%)	0.8	8.59	212	0.5	6.04	94	1.2	7.61	306	0.9	5.62	157
Los Azules	-	-	-	962.0	0.06	1,700	962.0	0.06	1,700	2,666.0	0.04	3,800
Heap Leach Material	8.8	0.59	167	1.2	0.60	23	10.0	0.59	190	0.1	0.66	3
El Gallo Silver	1.0	0.08	3	3.5	0.13	15	4.5	0.12	18	0.1	0.14	0.3
Tonkin	17.5	1.44	820	14.7	1.34	627	32.3	1.39	1,447	8.4	1.13	311
Cabin	-	-	-	0.4	0.81	10	0.4	0.81	10	-	-	-
Ridge	-	-	-	1.4	0.88	39	1.4	0.88	39	0.7	0.65	14
Pick	-	-	-	12.7	0.91	370	12.7	0.91	370	1.0	0.85	27
Gold Bar South	-	-	-	2.3	0.99	74	2.3	0.99	74	0.3	1.06	11
New Pass (50%)	5.0	0.97	156	0.1	0.59	1	5.1	0.97	157	-	-	-
Limo	5.9	0.89	168	3.7	0.61	73	9.6	0.78	241	2.2	0.70	51
Lexam Open Pit	0.5	2.44	36	12.1	1.89	741	12.6	1.91	777	6.3	1.79	358
Lexam Underground	0.4	5.56	64	4.1	4.82	628	4.4	4.88	692	4.2	4.35	596
Black Fox Mine	0.2	7.83	61	0.8	7.48	195	1.1	7.56	255	0.1	7.32	12
Tamarack	-	-	-	0.8	1.83	46	0.8	1.83	46	-	-	-
Grey Fox	-	-	-	3.9	7.05	888	3.9	7.05	888	0.8	6.58	173
Froome Underground	-	-	-	1.1	5.09	181	1.1	5.09	181	0.05	4.13	7
Stock East Open Pit	-	-	-	2.0	1.26	83	2.0	1.26	83	0.3	0.91	8
Stock East Underground	-	-	-	0.4	3.19	38	0.4	3.19	38	-	-	-
TOTAL			**1,686**			**5,827**			**7,512**			**5,529**

Source: Company disclosure.
Note: Mineral Resources inclusive of Mineral Reserves (where applicable).

MUX: Reserves & Resources
Mineral Resources (Cont'd)

Attributable Silver Resources												
	Measured			Indicated			Measured + Indicated			Inferred		
43-101 Ag Resources	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)	Tonnes (millions)	Grams per tonne	Contained Metal (Koz)
San José (49%)	0.8	537	13,231	0.5	364	5,660	1.2	470	18,888	0.9	356	9,960
Los Azules				962.0	2	55,700	962.0	2	55,700	2,666.0	2	135,400
Heap Leach Material	8.8	2	451	1.2	2	67	10.0	2	518	0.1	2	7
El Gallo Silver	1.0	155	4,791	3.5	127	14,228	4.5	133	19,019	0.1	129	286
New Pass (50%)	5.0	8	1,320	0.1	3	7	5.1	8	1,326	-	-	-
Tamarack	-	-	-	0.8	26	663	0.8	26	663	-	-	-
TOTAL			**19,793**			**76,325**			**96,115**			**145,653**

Attributable Copper Resources												
	Measured			Indicated			Measured + Indicated			Inferred		
43-101 Cu Resources	Tonnes (millions)	% Cu		Tonnes (millions)	% Cu	Pounds (millions)	Tonnes (millions)	% Cu	Pounds (millions)	Tonnes (millions)	% Cu	Pounds (millions)
Los Azules	-	-	-	962.0	0.48	**10,200**	962.0	0.48	10,200	2,666.0	0.33	**19,300**

Source: Company disclosure.
Note: Mineral Resources inclusive of Mineral Reserves (where applicable).

MUX: Cautionary Note Regarding
NON-GAAP Measures

In this presentation, we have provided information prepared or calculated according to U.S. GAAP, as well as provided some non-U.S. GAAP ("non-GAAP") performance measures. Because the non-GAAP performance measures do not have any standardized meaning prescribed by U.S. GAAP, they may not be comparable to similar measures presented by other companies.

Total Cash Costs per GEO, and All-in Sustaining Costs ("AISC") per GEO. Total cash costs consist of mining, processing, on-site general and administrative costs, community and permitting costs related to current explorations, royalty costs, refining and treatment charges (for both doré and concentrate products), sales costs, export taxes and operational stripping costs. All-in sustaining cash costs consist of total cash costs (as described above), plus environmental rehabilitation costs, amortization of the asset retirement costs related to operating sites, sustaining exploration and development costs, and sustaining capital expenditures. In order to arrive at our consolidated all-in sustaining costs, we also include corporate general and administrative expenses. Depreciation is excluded from both total cash costs and all-in sustaining cash costs. For both total cash costs and all-in sustaining costs we include our attributable share of total cash costs from operations where we hold less than a 100% economic share in the production, such as MSC, where we hold a 49% interest. Total cash cost and all-in sustaining cash cost per GEO sold are calculated on a co-product basis by dividing the respective proportionate share of the total cash costs and all-in sustaining cash costs for the period attributable to each metal by the ounces of each respective metal sold. We use and report these measures to provide additional information regarding operational efficiencies both on a consolidated and an individual mine basis, and believe that these measures provide investors and analysts with useful information about our underlying costs of operations. A reconciliation to the nearest U.S. GAAP measure is provided in McEwen Mining's Annual Report on Form 10-K for the year ended December 31, 2019.

Earnings from Mining Operations

The term Earnings from Mining Operations used in this presentation is a non-GAAP financial measure. We use and report this measure because we believe it provides investors and analysts with a useful measure of the underlying earnings from our mining operations. We define Earnings from Mining Operations as Gold and Silver Revenues from our El Gallo Mine, Black Fox Mine, and our 49% attributable share of the San José Mine's Net Sales, less their respective Production Costs Applicable to Sales. To the extent that Production Costs Applicable to Sales may include depreciation and amortization expense related to the fair value increments on historical business acquisitions (fair value paid in excess of the carrying value of the underlying assets and liabilities assumed on the date of acquisition), we deduct this expense in order to arrive at Production Costs Applicable to Sales that only include depreciation and amortization expense incurred at the mine-site level. The San José Mine Net Sales and Production Costs Applicable to Sales are presented, on a 100% basis, in Note 5 of McEwen Mining's Annual Report on Form 10-K for the year ended December 31, 2019.

Cash, Investments and Precious Metals

The term cash, investments and precious metals used in this presentation is a non-GAAP financial measure. We report this measure to better understand our liquidity in each reporting period. Cash, investments and precious metals is calculated as the sum of cash, investments and ounces of doré held in inventory, valued at the London P.M. Fix spot price at the corresponding period. A reconciliation to the most directly comparable U.S. GAAP measure, Sales of Gold and Silver, is provided in McEwen Mining's Annual Report on Form 10-K for the year ended December 31, 2019.