

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☒ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material under §240.14a-12

McEwen Mining Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee paid previously with preliminary materials.
- ☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a6(i)(1) and 0-11

MCEWEN MINING INC.
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

June 30, 2022

The 2022 annual meeting of the shareholders of McEwen Mining Inc. will be held virtually at: www.meetnow.global/MJXJLV6 on **June 30, 2022 at 11:00 a.m. Eastern Time**. The meeting will be held for the following purposes:

- (1) To elect eight (8) directors to serve on our Board of Directors until the next annual meeting of shareholders and until their successors are elected and qualified;
- (2) To consider and vote on an advisory (non-binding) resolution to approve the compensation of our named executive officers as described in the Compensation Discussion and Analysis, tabular disclosure and accompanying narrative disclosure set forth in our 2022 proxy statement;
- (3) To consider and vote on an advisory (non-binding) proposal to determine the frequency with which shareholders of our company shall be entitled to vote on the compensation of our named executive officers;
- (4) To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2022; and
- (5) To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

These items of business are more fully described in the proxy statement accompanying this notice. The Board of Directors has fixed the close of business on April 28, 2022 as the record date for the determination of the holders of our stock entitled to notice of, and to vote at, the meeting. Accordingly, only shareholders of record on our books at the close of business on that date will be entitled to notice of and to vote at the meeting and any adjournment and postponement thereof.

This year's annual meeting, like last year, will be a completely virtual meeting of shareholders, and will be conducted solely online. We believe the environmentally-friendly virtual meeting format will provide expanded access, improved communication and cost savings for our shareholders while also supporting public health and safety during the on-going pandemic. You will be able to attend and participate in the annual meeting online, vote your shares electronically and submit your questions prior to and during the meeting by visiting: www.meetnow.global/MJXJLV6 at the meeting date and time described in the accompanying proxy statement. You will not be able to attend the annual meeting in person.

In the event of a technical malfunction in connection with the virtual meeting, the chair of the meeting will convene the meeting at 4:00 p.m. Eastern Daylight Time on the date specified above at our corporate offices located at 150 King Street West, Suite 2800, Toronto, Ontario, Canada solely for the purpose of adjourning the meeting to reconvene at a date, time and physical or virtual location announced by the meeting chair. Under these circumstances, we will post information regarding the announcement on the investors page of our website at mcewenmining.com.

Your vote is extremely important. We appreciate you taking the time to vote promptly. After reading the proxy statement, please vote, at your earliest convenience, by telephone or Internet, or request a proxy card to complete, sign and return by mail. If you decide to attend the annual meeting online and would prefer to vote electronically during the meeting, your proxy will be revoked automatically and only your vote at the annual meeting will be counted. **YOUR SHARES CANNOT BE VOTED UNLESS YOU VOTE BY: (i) TELEPHONE, (ii) INTERNET, (iii) REQUESTING A PAPER PROXY CARD, TO COMPLETE, SIGN AND RETURN BY MAIL, OR (iv) ATTENDING THE ANNUAL MEETING AND VOTING ELECTRONICALLY.** Please note that all votes cast via the Internet must be cast prior to 12:00 p.m. Eastern Time on June 30, 2022 and votes cast by telephone must be cast by 1:00 a.m. on that same day.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to Be Held Virtually on June 30, 2022 at 11:00 a.m. Eastern Time.

The proxy statement and annual report to stockholders are available at
<http://www.envisionreports.com/MUX>

By Order of the Board of Directors

/s/ Robert R. McEwen

May 2, 2022

ROBERT R. MCEWEN
Chairman and Chief Executive Officer

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QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

Why did I receive these proxy materials?

We are providing these proxy materials, which consist of this proxy statement, our Annual Report on Form 10-K and a proxy card, in connection with the solicitation by the Board of Directors (the “Board”) of McEwen Mining Inc. (“we,” “our,” “us,” or the “Company”) of proxies to be voted at our annual meeting of shareholders to be held on **Thursday, June 30, 2022 at 11:00 a.m., Eastern Time**, virtually at: www.meetnow.global/MJXJLV6, and any adjournment or postponement thereof. The Notice of Annual Meeting of Shareholders and this proxy statement and a proxy or voting instruction card are being mailed or made available to shareholders starting on or before May 6, 2022.

What am I being asked to vote on at the annual meeting?

You are being asked to vote upon:

- the election of eight nominees for directors to hold office until the 2023 annual meeting of shareholders and until their successors are duly elected and qualified;
- the advisory vote on the compensation of our named executive officers as described in this proxy statement (“Say-on-Pay”);
- the advisory vote to determine the frequency with which shareholders of our company shall be entitled to vote on the compensation of our named executive officers (“Say-When-on-Pay”);
- the ratification of the selection by the Audit Committee of the Board of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2022; and
- any other business that may properly come before the meeting.

Why did I receive a “Notice of Internet Availability of Proxy Materials” but no proxy materials?

We distribute our proxy materials to shareholders via the Internet under the “Notice and Access” approach permitted by rules of the Securities and Exchange Commission (“SEC”). This approach conserves natural resources and reduces our distribution costs, while providing a timely and convenient method of accessing the materials and voting. On or before May 6, 2022, we mailed a Notice of Internet Availability of Proxy Materials to shareholders, containing instructions on how to access the proxy materials on the Internet, to vote your shares over the Internet or by telephone or to request a paper copy of the proxy materials and proxy card. You will not receive a printed copy of the proxy materials unless you request them. If you would like to receive a printed copy of our proxy materials, including a printed proxy card on which you may submit your vote by mail, please follow the instructions for obtaining a printed copy of our proxy materials contained in the Notice of Internet Availability of Proxy Materials.

What do I need to do to attend the annual meeting?

The annual meeting will be a completely virtual meeting of shareholders, which will be conducted exclusively by online webcast. You are entitled to participate in the annual meeting only if you were a shareholder of the company as of the close of business on April 28, 2022, or if you hold a valid proxy for the annual meeting. No physical meeting will be held.

You will be able to attend the annual meeting online and submit your questions during the meeting by visiting www.meetnow.global/MJXJLV6. You also will be able to vote your shares online by attending the annual meeting by webcast. To participate in the annual meeting, you will need to review the information included in your Notice, on your proxy card or on the instructions that accompanied your proxy materials.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance using the instructions below. The online meeting will begin promptly at 11:00 a.m., Eastern Time. We encourage you to access the meeting prior to the start time leaving ample time for the check in. Please follow the registration instructions as outlined in this proxy statement.

How do I register to attend the annual meeting virtually on the Internet?

If you are a registered shareholder (*i.e.*, you hold your shares through our transfer agent, Computershare Trust Company, N.A. (“Computershare”)), you do not need to register to attend the annual meeting virtually on the Internet. Please follow the instructions in the notice or proxy card that you received. You will need a control number, which is located in the notice and proxy card.

If you hold your shares through an intermediary, such as a bank or broker, you must register in advance to attend the annual meeting virtually on the Internet. If you are unable to register for any reason, you may still view the meeting as a guest by visiting the meeting website, but you will not be able to vote or ask questions.

To register to attend the annual meeting online by webcast, you must submit proof of your proxy power (legal proxy) reflecting your McEwen Mining Inc. share holdings along with your name and email address to Computershare. Requests for registration must be labeled as “Legal Proxy” and be received no later than 5:00 p.m., Eastern Time, on June 27, 2022.

You will receive a confirmation of your registration by email after we receive your registration materials. Requests for registration should be directed to us at the following:

By email: Forward the e-mail from your broker, or attach an image of your legal proxy, to legalproxy@computershare.com

By mail: Computershare Trust Company, N.A.
McEwen Mining Inc. Legal Proxy
P.O. Box 43001
Providence, RI 02940-3001

Who is entitled to vote at the annual meeting?

Holders of our common stock at the close of business on April 28, 2022 are entitled to receive the Notice of Annual Meeting of shareholders and to vote their shares at the annual meeting. As of that date, there were 474,275,626 shares of our common stock outstanding and entitled to vote. Each share of common stock is entitled to one vote on each matter properly brought before the annual meeting.

What is the difference between holding shares as a shareholder of record and as a beneficial owner?

If your shares are registered in your name with our transfer agent, Computershare, you are the “shareholder of record” of those shares. The Notice of Annual Meeting of shareholders and this proxy statement and any accompanying materials have been provided directly to you by us.

If your shares are held in a stock brokerage account or by a bank or other nominee/holder of record, you are considered the “beneficial owner” of those shares, and the Notice of Annual Meeting of shareholders and this proxy statement and any accompanying documents have been provided to you by your broker, bank or other holder of record. As the beneficial owner, you have the right to direct your broker, bank or other holder of record how to vote your shares by using the voting instruction card or by following their instructions for voting by telephone or on the Internet.

How do I vote?

You may vote using any of the following methods:

- *By Internet:* If you are a shareholder of record, you can vote over the Internet at www.envisionreports.com/MUX by following the instructions in the Notice of Internet Availability of Proxy Materials or on the proxy card. If you hold your shares through a broker or other intermediary, you should contact your broker to determine if they allow for voting on the internet or by phone.
- *By Telephone:* If you are a shareholder of record, you can vote over the telephone by calling **1-800-652-8683** and following the directions.

- *By Mail:* If you have requested or received a proxy or voting instruction card by mail, you can vote by completing, signing and dating the proxy or voting instruction card and returning it in the prepaid envelope. If you are a shareholder of record and return your signed proxy card but do not indicate your voting preferences, the persons named in the proxy card will vote the shares represented by your proxy card as recommended by the Board.
- *At the Meeting (Virtually):* You may vote your shares at the virtual annual meeting. If you hold your shares through an intermediary, such as a bank or broker, you must register in advance to attend the annual meeting virtually on the Internet. To register to attend the annual meeting online by webcast, you must submit proof of your proxy power (legal proxy) reflecting your McEwen Mining Inc. holdings along with your name and email address to Computershare. Requests for registration must be labeled as “Legal Proxy” and be received no later than 5:00 p.m., Eastern Time, on June 27, 2022. Please see additional details under “How do I register to attend the annual meeting on the Internet,” above.

Internet voting facilities for shareholders of record will be available 24 hours a day until 12:00 p.m., Eastern Time, on June 30, 2022. Voting by telephone will be available until 1:00 a.m. on that day. The availability of Internet and telephone voting for beneficial owners will depend on the voting processes of your broker, bank or other holder of record. We therefore recommend that you follow the voting instructions in the materials you receive. If you vote by Internet or telephone, you do not have to return your proxy or voting instruction card.

Your vote is important. You can save us the expense of a second mailing by voting promptly.

What can I do if I change my mind after I vote?

Submitting your proxy over the Internet, by telephone or by executing and returning a printed proxy card will not affect your right to attend the annual meeting virtually and to vote electronically during the meeting. The presence at the annual meeting of a shareholder who has submitted a proxy does not in itself revoke a proxy. If you are a shareholder of record, you can revoke your proxy before it is exercised by:

- giving written notice to the Corporate Secretary of the Company before the day of the meeting;
- delivering a valid, later-dated proxy, or a later-dated vote by telephone or on the Internet, in a timely manner; or
- voting electronically during the annual meeting.

If you are a beneficial owner of shares, you may submit new voting instructions by contacting your broker, bank or other holder of record or registering, attending the meeting and voting electronically during the meeting.

What is “householding” and how does it affect me?

When multiple shareholders have the same address, the SEC permits companies and intermediaries to deliver a single copy of certain proxy materials and the Notice of Internet Availability of Proxy Materials to them. This process is commonly referred to as “householding.” We do not participate in householding, but some brokers may for shareholders who do not take electronic delivery of proxy materials. If your shares are held in a brokerage account and you have received notice from your broker that it will send one copy of the Notice or proxy materials to your address, householding will continue until you are notified otherwise or instruct your broker otherwise.

If, at any time, you would prefer to receive a separate copy of the Notice or proxy materials, or if you share an address with another shareholder and receive multiple copies but would prefer to receive a single copy, please notify your broker. We will promptly deliver to a shareholder who received one copy of the Notice or proxy materials as a result of householding a separate copy upon the shareholder’s written or oral request directed to our investor relations department at (647) 258-0395 ext. 320 or McEwen Mining Inc., 150 King Street West, Suite 2800, Toronto, Ontario, Canada M5H 1J9. Please note, however, that if you wish to receive a paper proxy card or other proxy materials for purposes of this year’s annual meeting, you should follow the instructions provided in the Notice.

Can I access the proxy materials and the 2021 annual report on the Internet?

The Notice of Annual Meeting of shareholders, this proxy statement and our Annual Report on Form 10-K for the year ended December 31, 2021 are available at <http://www.envisionreports.com/MUX>. You will also be able to access the proxy materials at the meeting website during the virtual annual meeting.

What is a broker non-vote?

If you are a beneficial owner whose shares are held of record by a broker, you must instruct the broker how to vote your shares. If you do not provide voting instructions, your shares will not be voted on any proposal on which the broker does not have discretionary authority to vote. This is called a “broker non-vote.” In these cases, the broker can register your shares as being present at the annual meeting for purposes of determining the presence of a quorum but will not be able to vote on those matters for which specific authorization is required under the rules of the New York Stock Exchange, or “NYSE.”

If you are a beneficial owner whose shares are held of record by a broker, your broker has discretionary voting authority under the rules of the NYSE (“NYSE Rules”) to vote your shares on the ratification of the appointment of Ernst & Young LLP, even if the broker does not receive voting instructions from you. However, your broker does not have discretionary authority to vote on any of the other proposals to be considered at the annual meeting and if you do not provide voting instructions to your broker, a broker non-vote will occur and your shares will not be voted on these matters or any other matter that may properly come before the meeting.

What is a quorum for the annual meeting?

A quorum is the minimum number of shares of our common stock that must be present in person or by proxy to legally convene the annual meeting. As stated in our Second Amended and Restated Articles of Incorporation and bylaws, the presence in person or by proxy of the holders of stock representing at least one-third of the voting power of all shares of our stock issued and outstanding and entitled to vote at the annual meeting is necessary to constitute a quorum. Abstentions and broker non-votes are counted as present and entitled to vote for purposes of determining a quorum.

What are the voting requirements to elect the directors and to approve each of the proposals discussed in this proxy statement?

Proposal	Vote Required
1. Election of directors	Plurality, subject to resignation under Majority Voting Policy if votes “withheld” greater than votes “for”
2. The advisory vote on the compensation of our named executive officers as described in this proxy statement	Majority of the votes cast on the proposal
3. The advisory vote on the frequency of Say-on-Pay	The frequency (every one, two or three years) receiving the highest number of votes will be approved
4. Ratification of the appointment of Ernst & Young LLP	Majority of votes cast on the proposal

Election of Directors; Majority Vote Policy

Directors are elected by a plurality of the votes cast for the election (assuming a quorum is present at the meeting), subject to our Majority Voting Policy (the “Majority Voting Policy”). The eight nominees for director who receive the highest number of votes will be elected to the Board of Directors. Any shares not voted for the election, whether due to abstentions, broker non-votes or otherwise, will have no effect on the election of the directors.

Pursuant to our Majority Voting Policy, in the absence of a contested election, any nominee for director who receives a greater number of votes “withheld” from his or her election than votes “for” such

election must promptly tender his or her resignation to the Board. The Nominating and Governance Committee of our Board (or, under certain circumstances, another Committee appointed by the Board) will promptly consider that resignation and will recommend to the Board whether to accept the tendered resignation or reject it based on all relevant factors. The Board must then act on that recommendation no later than 90 days following the date of an annual meeting of shareholders. Within four days of the Board's decision, we must disclose the decision in a Current Report on Form 8-K filed with the SEC that includes a full explanation of the process by which the decision was reached and, if applicable, the reasons for rejecting the resignation.

Say-on-Pay

The affirmative vote of a majority of the votes cast on the proposal at the annual (assuming a quorum is present) meeting is required to approve the advisory vote on the compensation of our named executive officers. Abstentions and broker non-votes will have no effect on the outcome of this proposal.

Say-When-on-Pay

The frequency with which shareholders of our company shall be entitled to vote on the compensation of our named executive officers (*i.e.*, either one, two or three years) receiving the highest number of votes will be approved. Abstentions and broker non-votes will not be treated as votes cast on this proposal and therefore will have no effect on the outcome of this proposal.

Ratification of the Appointment of Ernst & Young LLP

The affirmative vote of a majority of the votes cast for the proposal (assuming a quorum is present) is required for the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2022. Abstentions and broker non-votes will not be treated as votes cast on this proposal and will therefore have no effect on the outcome of this proposal.

How will my shares be voted at the Annual Meeting?

If you submit your proxy over the Internet or by telephone, or you request a printed proxy card and properly execute and return the proxy card by mail, then the persons named as proxies will vote the shares represented by your proxy according to your instructions. If you request a printed proxy card, and properly execute and return the proxy card by mail, but do not mark voting instructions on the proxy card, then the persons named as proxies will vote:

- **FOR** the election of each of the nominees for director;
- **FOR** the resolution approving the compensation of our named executive officers;
- **FOR** the resolution to hold the vote on the compensation of our named executive officers every three years; and
- **FOR** the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2022.

Could other matters be decided at the annual meeting?

Other than the election of directors, the advisory vote on the compensation of our named executive officers, the advisory vote on the frequency of Say-on-Pay and the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2022, the Board knows of no other matters to be presented at the annual meeting. However, if you return your signed and completed proxy card or vote by telephone or on the Internet and any other business or matters properly come before the annual meeting, then the persons named as proxies in the form of proxy will vote the shares represented by each proxy in accordance with their judgment on such matters.

Who will pay for the cost of this proxy solicitation?

We will pay the cost of soliciting proxies. Proxies may be solicited on our behalf by our directors, officers or employees in person or by telephone, mail, electronic transmission and/or facsimile transmission.

We will also reimburse brokers and other nominees for their reasonable expenses in communicating with the persons for whom they hold our common stock.

Who will count the votes?

Representatives of our transfer agent, Computershare, will tabulate the votes and act as inspector of election.

PROPOSAL FOR ELECTION OF DIRECTORS

(Proposal 1 on Proxy Card)

The Board of Directors currently consists of nine members. Ms. Michele Ashby and Mr. Michael Stein are not seeking nomination and reelection. The seven remaining directors have been nominated to serve until the next annual meeting of shareholders and until their successors are duly elected and qualified. In addition, Ian Ball has been nominated to serve on the Board to bring the total number to eight, and the Board does not have any current plans to fill any vacancy that will be created upon Ms. Ashby and Mr. Stein ceasing to serve on the Board of Directors. The eight nominees have indicated that they are willing and able to serve as directors if elected. If any of the nominees becomes unable or unwilling to serve, the accompanying proxy may be voted for the election of such other person as shall be designated by the Board of Directors.

Directors and Executive Officers

The following table reflects our directors and executive officers as of the date of this proxy statement:

Name	Age	Positions With the Company	Board Position Held Since
Robert R. McEwen	71	Chairman of the Board and Chief Executive Officer	2005
Allen V. Ambrose ⁽¹⁾⁽²⁾⁽³⁾	65	Director	2012
Michele L. Ashby ⁽¹⁾⁽²⁾⁽³⁾	66	Director	2005
Richard W. Brissenden ⁽³⁾⁽⁴⁾	77	Director	2012
Robin E. Dunbar ⁽²⁾⁽⁴⁾	63	Director	2017
Donald R.M. Quick ⁽³⁾	70	Director	2012
Merri Sanchez.	61	Director	2022
William M. Shaver ⁽³⁾	74	Director	2021
Michael L. Stein ⁽⁴⁾	71	Director	2012
Anna Ladd-Kruger	52	Chief Financial Officer	—
G. Peter Mah	55	Chief Operating Officer	—
Stephen McGibbon	63	Executive Vice President of Exploration	—
Ruben Wallin	54	Vice President of Environment, Health, Safety & Sustainability	—
Carmen Diges	51	General Counsel and Secretary	—
Stefan Spears	40	Vice President, Corporate Development	—

(1) Member of the Compensation Committee.

(2) Member of the Nominating & Corporate Governance Committee.

(3) Member of the Environmental, Health & Safety Committee.

(4) Member of the Audit Committee.

All of our directors named above except Mr. McEwen and Dr. Quick are independent as defined under the NYSE Rules.

The following information summarizes the recent (at least five years) business experience of our officers and directors:

Our Directors

Robert R. McEwen. Mr. McEwen became the Chairman of our Board of Directors and our Chief Executive Officer on August 18, 2005. Mr. McEwen was also Non-Executive Chairman of Lexam VG Gold Inc. (“Lexam”) from January 2011 to April 2017, at which time we completed the acquisition of Lexam. He was Chief Executive Officer of US Gold Corporation from 2005-2012 and was also the President and

Chief Executive Officer of Minera Andes Inc. from June 2009 until January 2012, when we completed the acquisition of that entity. He was the Chief Executive Officer of Goldcorp Inc. from June 1986 until February 2005 and the Chairman of that company from 1986 to October 2005. Goldcorp is engaged in the business of exploring for and producing gold and other precious metals and is now part of Newmont Corporation. Our Board believes that Mr. McEwen's 30+ years of experience in the mining industry, and particularly the experience he developed by guiding Goldcorp from a start-up into a senior gold producer, provides him with the desired skills, attributes and qualifications to serve as a member of our Board.

Allen V. Ambrose. Mr. Ambrose has over three decades of experience in the mining industry, including work with large companies as well as junior exploration companies. A founder of Minera Andes Inc., he was a director from November 1995 until its combination with McEwen Mining in January 2012. Mr. Ambrose also served as President and Chief Executive Officer of Minera Andes from 1995 until June 2009. Mr. Ambrose has extensive experience in all phases of exploration, project evaluation and project management, and has worked as a geologic consultant in the United States (U.S.) and South America. As a consultant, he co-discovered a Venezuelan auriferous massive gold sulfide deposit acquired by Gold Reserve Corporation and known generally as the Brisas deposit. He formerly was employed as exploration manager for N.A. Degerstrom Inc., a U.S. contract mining company, and has worked as a geologist for Cyprus Minerals, Kidd Creek Mines, Molycorp, Boise Cascade and Denison Mines. He holds a B.Sc. in Geology from Eastern Washington University and attended graduate school. The Board believes that Mr. Ambrose' experience as a geologist, significant understanding and experience with our Argentine assets, and knowledge of the mining industry provide the requisite skills and qualifications to serve as a member of our Board.

Richard W. Brissenden. Mr. Brissenden is a Chartered Professional Accountant (Ontario) and a graduate of the Directors Education Program of the Institute of Corporate Directors with an ICD.D designation, with more than 30 years of experience in the mining and exploration sector. From December 2013 until April 2018, Mr. Brissenden was a director of Banro Corporation, a Canadian gold mining company with securities traded on the Toronto Stock Exchange ("TSX") and NYSE American, and served as its Chairman (May 2014 to January 2015; January 2016 to April 2018) and its Executive Chairman (January 2015 to December 2015). He also served as a director of Lexam from January 2011 until April 2017 when it was acquired by McEwen Mining. He previously served as a board member and executive of numerous companies in the mining and mineral exploration sector. The Board believes that Mr. Brissenden's significant financial experience as a chartered professional accountant and member of numerous public company Audit Committees, as well as significant understanding of and experience in the mining industry, provides the requisite skills and qualifications to serve as a member of our Board.

Robin E. Dunbar. Mr. Dunbar has been involved in the mining industry since 1996 following 14 years in commercial and corporate banking in Canada. He was a non-executive director of Lexam prior to our acquisition of that entity. Currently, he is President and Chief Executive Officer of Grid Metals Corp. (formerly Mustang Minerals Corp.), an Ontario corporation with securities traded on the TSX-V, a position he has held since 1998. Grid has base and precious metal development projects in Manitoba and Ontario. He also served as the Chief Financial Officer and a director of Aquila Resources Inc., an Ontario corporation with securities traded on the TSX, a position he held from 2003 to 2014. Aquila owns exploration and development projects in Michigan and Wisconsin, in the US. From 2006 to 2015, he was a non-executive director of Western Areas Ltd, an Australian-based nickel producer with shares listed on the Australian Securities Exchange and exploration interests in North America, Europe and Asia. He received a B.A. from Western University and an M.B.A. from Dalhousie University. Our Board believes that Mr. Dunbar's commercial banking and finance background, together with his experience in the mining industry, makes him an asset to our Board.

Donald R.M. Quick. Dr. Quick served as a director of CSA Management from 1996 until 2000, at which time it merged with Goldcorp Inc. Between 2000 and 2006, Dr. Quick was also a member of the board of directors of Goldcorp Inc. Dr. Quick was a member of the board of directors of Minera Andes from 2008 until it merged with U.S. Gold Corporation in 2012, to become McEwen Mining. Prior to 2003, Dr. Quick was in private practice as a chiropractor. Our Board believes that Dr. Quick's background and experience as a corporate director in the mining sector provides the requisite skills and qualifications to serve as a member of our Board. As a result of the former employment of his son by the company, Simon Quick, Dr. Quick is not considered to be independent under the NYSE Rules.

Merri J. Sanchez. Dr. Sanchez was appointed to the Board of Directors effective February 25, 2022. She is a Technical Fellow with The Aerospace Corporation where she provides technical and strategic advice on matters concerning civil, commercial, and government spaceflight programs. She has more than 40 years of spaceflight engineering and operations experience. She previously served as the Chief Scientist of the U.S. Air Force Space Command, as a senior executive for the National Aeronautics and Space Administration, and as Senior Director of a commercial space company. She received a Bachelor of Science in Aerospace Engineering from Texas A&M University, a Master of Science in Physical Sciences (Planetary Geology) from the University of Houston — Clear Lake, a Master of Mechanical Engineering from the University of Houston, and a Doctor of Philosophy in Industrial Engineering (Human Factors) from the University of Houston. Our Board believes that Ms. Sanchez's expertise in cutting edge science and technology as well as her experience in operations, engineering, safety, risk management and decision making for both human and robotic spaceflight makes her an asset to our Board.

William M. Shaver. Mr. Shaver is a seasoned mining executive with over 50 years of management and executive experience in all facets of mine design, construction, and operations. In 1980, he was a founder of Dynatec Corporation, which became one of the leading contracting and mine operating groups in North America. In 2013, he was recognized as the Ernst and Young Entrepreneur of the Year for his devotion to bringing innovation to the mining industry. Most recently, he served as Chief Operating Officer of INV Metals from 2017 until its sale to Dundee Precious Metals in July 2021. He completed the Technician Program at the Haileybury School of Mines and is a Professional Engineer with a BSc in Mining Engineering from Queens University in Kingston. He is also a designated Independent Corporate Director, having received his ICD.D designation in 2019. His extensive technical knowledge and experience serving in various senior capacities with a wide variety of companies over his tenure provides him with the skills and qualifications to be the Chair of our Environmental Health and Safety Committee as well as a valuable board member.

The following additional individual has been nominated to serve on the board:

Ian Ball. Mr. Ball has spent the majority of his professional career in the mining and natural resource sector. In various executive and management roles he has been involved in companies focused on precious metal exploration projects in North and South America. He most recently served as the President and CEO of Abitibi Royalties, Inc. a gold royalty company whose shares were quoted on the TSX-V, and Mr. Ball also served on the company's board of directors. Mr. Ball joined Abitibi Royalties, Inc. in 2014 and served as an officer and director until 2021 when the company was acquired. Prior to his tenure at Abitibi Royalties, Inc., Mr. Ball served as the Company's President and in other executive officer capacities in addition to officer roles for certain of its subsidiaries. He received a degree from Ryerson University and Durham College. Our Board believes that Mr. Ball's significant experience in the mining and precious metal exploration industry, and particularly the experience he developed by leading Abitibi Royalties, Inc. and his prior tenure with the Company, provides him with the desired skills, attributes and qualifications to serve as a member of our Board.

Our Officers

In addition to Mr. McEwen (see biography above), the following individuals serve as our executive officers as of the date of this proxy statement:

Anna Ladd-Kruger (Chief Financial Officer). Ms. Ladd-Kruger, age 52, was appointed as our Chief Financial Officer in September 2020 and is a Chartered Professional Accountant and Certified Management Accountant in Canada with a long history in the mining industry. From June 2019 to September 2020, she was Chief Financial Officer and Vice President of Corporate Development at Excellon Resources Inc., an Ontario corporation that mines silver, lead and zinc in Mexico. The shares of Excellon are listed on the TSX and the NYSE American. From April 2011 to May 2017, she was the Chief Financial Officer of Trevali Mining Corporation, a British Columbia corporation mining base metals on a global scale. The shares of Trevali are also traded on the TSX. Prior to her position at Trevali, Ms. Ladd-Kruger served as Chief Financial Officer for a number of other publicly-traded Canadian mining companies. Ms. Ladd-Kruger continues to serve on the Board of Directors and as the Chair of the Audit Committee of Integra Resources Corp., an Ontario corporation with its shares traded on the TSXV, and on the Board of Excellon. Ms. Ladd-Kruger

holds a Master of Economics Degree from Queen's University in Kingston, Ontario and a Bachelor of Commerce Degree from the University of British Columbia.

G. Peter Mah (Chief Operating Officer). Mr. Mah, age 55, was appointed as our Chief Operating Officer in April 2020 and is a professional engineer with global mining experience, including gold, diamonds and base metals. From February 2016 to March 2020, he ran his own consulting company as the President of Future Mining Consultants Ltd., focusing on gold and zinc projects in Canada, the U.S. and Mexico. From July 2019 to March 2020, he was also the President and a director of Argo Gold Inc., an Ontario, Canada corporation with securities traded on the Canadian Stock Exchange ("CSE"). Argo is an exploration-stage company with gold projects in central and northwestern Ontario. From December 2014 to November 2015, Mr. Mah was the President and Chief Operating Officer of Avanti Kitsault Mine Ltd., a subsidiary of Alloycorp Mining Inc., where he was responsible for the advancement of the Kitsault molybdenum project near Terrace, British Columbia. Immediately prior to that, from May 2011 to August 2014, he was the Executive Vice President and Chief Operating Office of Luna Gold Corporation, a Canadian corporation with properties in Brazil. He has also held senior management positions with Newmont Corporation, among others. He holds a Bachelor and Master of Applied Science Degree in mining and mineral processing and rock mechanics, respectively, from the University of British Columbia. Mr. Mah also serves as a director of Golden Lake Exploration Inc., a gold exploration company with securities traded on the CSE.

Stephen McGibbon (Executive Vice President of Exploration). Stephen McGibbon was appointed as the Executive Vice President of Exploration on April 8, 2021. He is a Professional Geologist with extensive exploration, mine production and senior management experience. Prior to joining our company, Mr. McGibbon served as Executive Vice-President, Corporate and Project Development, at Premier Gold Mines Limited, a position he held from August 2011 to April 2021. Premier is an Ontario corporation with mining properties in Canada, Mexico and the U.S. Prior to that position, Mr. McGibbon served as Executive Vice-President and Chief Operating Officer of Premier from September 2006 to August 2011, and Chief Geologist and Exploration Manager, Red Lake Mine, Goldcorp from 1994 to June 2006.

Ruben Wallin (Vice President of Environment, Health, Safety & Sustainability). Mr. Wallin joined our company on April 12, 2021 as Vice President of Environment, Health, Safety & Sustainability. He is a Professional Engineer and an environmental and sustainability professional with a long history in the mining industry. Prior to joining our company, Mr. Wallin was the principal consultant with WESC Inc., a corporation providing environmental consulting services to the mining industry, from April 2020 until March 2021. From October 2015 to February 2020, he was Vice President-Environment & Sustainability at Detour Gold Corporation, a corporation with properties in Canada and Mexico. Prior to that, from October 2014 to September 2015, he was the director of Safety, Health, Environment and Community with Yamana Gold Inc., a corporation with properties throughout the Americas. Prior to that, he worked with Osisko Mining Corporation and Barrick Gold Corporation. Mr. Wallin holds a Master's degree in geological engineering from the University of British Columbia and a Bachelor of Science in environmental engineering and a Bachelor of Science in microbiology.

Carmen Diges (General Counsel and Secretary). Ms. Diges was appointed as General Counsel in August 2015. Since at least 2012, she has been in private practice as a partner or principal of various law firms based in Toronto, Canada. She holds a CFA Charter, a Master of Laws (Tax) from Osgoode Hall Law School, a Bachelor of Laws from Dalhousie Law School, as well as a Bachelor of Arts from the University of Toronto.

Stefan Spears (Vice President, Corporate Development). Mr. Spears served as Vice President of Projects of the Corporation from 2008 to 2012. From 2012 to 2015, Mr. Spears founded and ran a manufacturing company that made parts for the metal casting industry. After selling that business in 2015, Mr. Spears rejoined the Company in the role of Special Projects with a focus on corporate development and was appointed as the Vice President of Corporate Development in 2019. Mr. Spears holds a B.Sc. degree in civil engineering from Queen's University in Kingston, Ontario.

Our officers serve at the pleasure of the Board of Directors.

Vote Necessary to Approve Proposal 1

If a quorum is present at the meeting, directors are elected by a plurality of votes cast for the election of directors (*i.e.*, the eight candidates receiving the highest number of votes will be elected to the Board of

Directors), subject to our Majority Voting Policy. Our Board has adopted a Majority Voting Policy whereby any nominee for director in an uncontested election (*i.e.*, an election in which the number of nominees does not exceed the number of directors to be elected) who receives a greater number of votes “withheld” from his or her election than voted “for” such election will tender his or her resignation for consideration by the Board. In such a circumstance, the Nominating and Corporate Governance Committee will recommend to our Board the action to be taken with respect to such offer of resignation. The Board is expected to act on such recommendation and disclose its decision within 90 days following the date of the annual meeting.

Shareholders do not have cumulative voting rights in the election of directors. You may vote for any or all of the nominees as directors or withhold your vote from any or all of the nominees as directors. **The Board of Directors unanimously recommends a vote *FOR* all the director nominees listed above, and proxies received by the Board of Directors will be so voted in the absence of instructions to the contrary.**

PROPOSAL FOR APPROVAL OF EXECUTIVE COMPENSATION

(Proposal 2 on Proxy Card)

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, or the Dodd-Frank Act, enables our shareholders to vote to approve, on an advisory (non-binding) basis, the compensation of our named executive officers as disclosed in this proxy statement in accordance with the rules of the SEC and commonly referred to as “Say-on-Pay.”

We held our last advisory vote on the compensation of our named executive officers at our 2019 annual meeting, and, consistent with the recommendation of the Board, our shareholders approved our executive compensation. At the 2016 annual meeting, our shareholders approved, on an advisory basis, to hold the Say-on-Pay vote every three years. Unless the Board modifies its policy on the frequency of future votes, we expect to have our next Say-on-Pay vote at our 2025 meeting. Since the approval of our executive compensation in 2019, we have not made any material changes to our executive compensation program.

As described more fully under the heading “COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS — Compensation Discussion and Analysis” in this proxy statement, our executive compensation programs are designed to attract, motivate and retain our named executive officers who we believe are critical to our success. The programs are designed to align the interest of our named executive officers with our shareholders and to fairly reward them for creating shareholder value and achieving our business objectives. We believe that the various elements of our executive compensation program work together to promote our goal of ensuring that total compensation should be related to our company performance and individual performance.

Shareholders are urged to read the “Compensation Discussion and Analysis” section of this proxy statement, which discusses how our executive compensation policies implement our compensation philosophy, and the “Summary Compensation Table” section of this proxy statement, which includes tabular and narrative information about the compensation of our named executive officers. This discussion includes information about fiscal year 2021 compensation of our named executive officers and our executive compensation programs. The Compensation Committee and our Board of Directors believe that these programs are effective in implementing our compensation philosophy and in achieving their goals.

We are asking our shareholders to indicate their support for our executive compensation program as described in this proxy statement. This Say-on-Pay proposal gives our shareholders the opportunity to express their views on our fiscal year 2021 executive compensation. The vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and procedures described in this proxy statement. Accordingly, we ask our shareholders, on an advisory basis, to approve the following resolution:

RESOLVED, that the shareholders of McEwen Mining Inc. approve, on an advisory basis, the compensation of its named executive officers, as disclosed in the proxy statement for the 2022 annual meeting, pursuant to the compensation disclosure rules of the SEC, including the Compensation Discussion and Analysis, the Summary Compensation Table, and any related narrative discussion.

The Say-on-Pay vote is advisory, and therefore not binding on us, our Compensation Committee or our Board of Directors. However, our Board of Directors and our Compensation Committee value the

opinion of our shareholders and to the extent that there is any significant vote against the compensation of the named executive officers as disclosed in this proxy statement, we will consider our shareholders' concerns and the Compensation Committee will evaluate whether any actions are necessary to address those concerns.

Vote Necessary to Approve Proposal 2

The affirmative vote of a majority of the votes cast on the proposal at the annual meeting at which a quorum is present is required to approve our executive compensation program. **The Board of Directors unanimously recommends a vote *FOR* the approval of our executive compensation program, as described in the “Compensation Discussion and Analysis” and “Summary Compensation Table” section of this proxy statement, and proxies received by the Board of Directors will be so voted in the absence of instructions to the contrary.**

PROPOSAL FOR APPROVAL OF FREQUENCY OF SHAREHOLDER VOTE ON EXECUTIVE COMPENSATION

(Proposal 3 on Proxy Card)

The Dodd-Frank Act also requires that we include in our proxy statement a separate advisory (non-binding) shareholder vote to advise on how frequently we should seek a Say-On-Pay vote. By voting on this Proposal 5, shareholders may indicate whether they would prefer an advisory vote on the compensation of our named executive officers once every one, two or three years. We are required under the Dodd-Frank Act to solicit a shareholder preference regarding the frequency of future advisory votes on executive compensation at least once every six years.

Our Board of Directors believes that the shareholders should consider our executive compensation once every three years. We believe this will provide shareholders with a long-term view of our results as they relate to the compensation of our executives and will promote stability in our compensation policies and practices. A vote once every three years would also provide our Board of Directors and our Compensation Committee sufficient time to thoroughly evaluate and respond to shareholders' input and, if appropriate, effectively implement any changes to our executive compensation program. We also believe that a three-year vote cycle would reduce the burden on shareholders having to consider this proposal on an annual basis.

We also understand that arguments exist in favor of having an annual or biannual Say-On-Pay vote. These arguments include the fact that Say-On-Pay votes are a communication vehicle and communication can be most useful when it is received frequently; that annual or bi-annual Say-On-Pay advisory votes may provide a higher level of accountability and direct communication between shareholders and our Board of Directors; and the fact that having a Say-On-Pay vote every year would make it easier to understand whether the shareholder vote pertains to the compensation year immediately preceding the vote or pay practices from the previous two or three years.

You may cast your vote on your preferred voting frequency by choosing the option of one year, two years, three years or abstaining from voting.

Vote Necessary to Approve Proposal 3

If a quorum is present at the meeting, the frequency of vote option (one, two or three years) receiving the highest number of votes will be approved. While our Board of Directors values the input of our shareholders, this vote is not binding on our Board of Directors in any way, and the Board of Directors may decide that it is in the best interests of our shareholders to hold an advisory vote on executive compensation with more or less frequency than the option approved by our shareholders. **The Board of Directors unanimously recommends a vote *FOR* the proposal of “every three years” as the frequency of future shareholder advisory votes on executive compensation, and proxies solicited by the Board of Directors shall be so voted in the absence of instructions to the contrary.**

PROPOSAL FOR RATIFICATION OF AUDITORS

(Proposal 4 on Proxy Card)

Our Audit Committee has appointed the firm Ernst & Young LLP (“EY”) as our independent registered public accounting firm for the year ended December 31, 2022. The Board has directed that management submit the appointment of EY as our independent registered public accounting firm for ratification by our shareholders at the annual meeting. EY has served as our independent registered public accountant since April 2016.

Ratification of the appointment of EY as our independent registered public accounting firm by our shareholders is not required under our bylaws or otherwise. However, the Board is submitting this appointment to the shareholders for ratification as a matter of good corporate practice. In the event our shareholders fail to ratify the appointment of EY, the Audit Committee will not be required to replace EY as our independent registered public accounting firm. In the event of such a failure, the Audit Committee and the Board will reconsider whether or not to retain that firm for future service. Even if the appointment is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time if it believes that such a change would be in our and our shareholders’ best interest.

Neither EY, any of its members nor any of its associates, to the best of our knowledge, has any financial interest in our business or affairs, direct or indirect, or any relationship with us other than in connection with its duties as independent accountants. Representatives of EY are expected to be present at the annual meeting and will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Vote Necessary to Ratify Proposal 4

The affirmative vote of a majority of the votes cast on the proposal (assuming a quorum is present) is required for the ratification of the appointment of the independent registered public accounting firm. **The Board of Directors unanimously recommends a vote *FOR* the ratification of appointment of the independent registered public accounting firm, and proxies received by the Board of Directors will be so voted in the absence of instructions to the contrary.**

DELINQUENT SECTION 16(A) REPORTS

Under Section 16(a) of the Securities Exchange Act of 1934, as amended (“Exchange Act”) and applicable SEC rules, our directors, executive officers, and persons who beneficially own more than ten percent of a registered class of our equity securities, are required to file with the SEC initial reports of ownership and reports of changes in ownership of our common stock and other equity securities. Executive officers, directors and beneficial owners of greater than ten percent of our common stock are required by regulations of the SEC to furnish us with copies of all Section 16(a) reports that they file.

To our knowledge, based solely upon a review of the copies of reports filed pursuant to Section 16(a) of the Exchange Act, all filing requirements under Section 16(a) applicable to our officers, directors and beneficial owners of more than ten percent of our common stock were timely satisfied with respect to fiscal year 2021.

CORPORATE GOVERNANCE

Communications to the Board of Directors

Our Board of Directors maintains a policy of reviewing and considering communications from our shareholders and other interested parties. Any interested party who desires to contact the Board of Directors may do so by fax, telephone, electronic or regular mail addressed to the Board of Directors, c/o Carmen Diges, General Counsel and Secretary, 150 King Street West, Suite 2800, Toronto, Ontario, Canada M5H 1J9, telephone (647) 258-0395, ext. 130, facsimile (647) 258-0408 or via e-mail to: directors@mcewenmining.com. Such communications can be sent to the Board by mail in a sealed envelope addressed to an individual director, the non-management directors or the full Board. Our General Counsel will deliver the envelope unopened (1) if addressed to a director, to the director, (2) if addressed to the Board, to the Chairman of the Board who will report thereon to the Board, or (3) if addressed to the non-management directors, to the Chair of the Audit Committee who will report thereon to the non-management directors. The General Counsel will forward the communication to the intended recipient.

Our directors periodically review communications from shareholders and other interested parties and determine, in their discretion, whether the communication addresses a matter that is appropriate for consideration by the Board. While we do not have a formal policy regarding attendance at annual meetings, directors are encouraged to attend the annual meeting of shareholders and receive communications directly from shareholders at that time. Messrs. McEwen, Ambrose, Dunbar and Fauquier (a former director), and Dr. Quick and Ms. Ashby all attended our 2021 annual meeting.

Board Leadership and Risk Oversight

The Board does not have a policy regarding the separation of the roles of Chief Executive Officer and Chairman of the Board, as the Board believes it is in the best interests of the Company to make that determination based on the status and direction of the Company and the membership of the Board. The Board has determined that at present, having the Company's Chief Executive Officer serve as Chair is in the best interest of the Company's shareholders. This structure makes the best use of Mr. McEwen's extensive knowledge of the Company and the mining industry, as well as fostering greater communication between the Company's management and the Board.

The Chair of the Audit Committee of the Board serves as the presiding director for any meeting of the non-management or independent members of our Board of Directors. See our website at www.mcewenmining.com/investor-relations/corporate-governance for additional information about our corporate governance.

Companies face a variety of risks, including financial reporting, legal, credit, liquidity, reputational and operational risk. The Board believes an effective risk management system will (1) timely identify the material risks that the Company faces, (2) communicate necessary information with respect to material risks to senior executives and, as appropriate, to the Board or relevant Board Committee in order that we can prepare accordingly, (3) implement appropriate and responsive risk management strategies consistent with the Company's risk profile, and (4) integrate risk management into Company decision-making.

The Board as a whole oversees risk management after receiving briefings provided by management and advisors, as well as its own analysis and conclusions, regarding the adequacy of the Company's risk management processes.

Board Committees and Meetings

Our Board of Directors maintains a standing (i) Audit, (ii) Compensation, (iii) Nominating and Corporate Governance, and (iv) Environmental, Health & Safety Committee. During the year ended December 31, 2021, the Board of Directors met 16 times and took action by consent in lieu of a meeting on four other occasions. No director who served as such in 2021 attended less than 75% of the meetings held during 2021, including Committee meetings of which the director was a member.

Audit Committee

Our Audit Committee is comprised of Richard Brissenden, Chair, Robin Dunbar and Michael Stein. The Audit Committee, among other things, appoints and oversees the independent registered accounting firm that audits our financial statements and assists the Board with oversight of the integrity of our financial statements. The Audit Committee is responsible for reviewing the proposed scope, content and results of the audit performed by the auditors and any reports and recommendations made by them. The Committee also oversees our financial reporting process and is responsible for drafting an annual report to be included in our proxy statement. All of the members of the Audit Committee are independent as defined under the NYSE Rules and Rule 10A-3 of the Exchange Act. The Audit Committee met four times during the last fiscal year. The written charter for the Audit Committee is available on our website at <http://www.mcewenmining.com/investor-relations/corporate-governance>.

Our Board of Directors has determined that Richard Brissenden, Chair of the Audit Committee, qualifies as an Audit Committee financial expert in that he has (i) an understanding of generally accepted accounting principles and financial statements; (ii) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of issues that can reasonably be expected to be raised by our financial statements, or experience actively supervising one or more persons engaged in such activities; (iv) an understanding of internal controls over financial reporting; and (v) an understanding of Audit Committee functions. Mr. Brissenden acquired these attributes through experience in analyzing financial statements as a member of management of numerous other public companies; through his experience as a director and audit committee member for other public companies; and, through his formal education, including qualification as a Chartered Professional Accountant in the Province of Ontario, Canada and a graduate of the Director's Education Program of the Institute of Corporate Directors with an ICD.D designation.

Audit Committee Report. The Audit Committee of the Board of Directors is pleased to present this Audit Committee Report:

We have reviewed and discussed the audited consolidated financial statements of McEwen Mining Inc. for the year ended December 31, 2021 with management and have reviewed related written disclosures of Ernst & Young LLP ("EY"), our independent accountants for 2021, the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB") and the SEC, with respect to those statements. We have reviewed the written disclosures and the letter from EY required by regulatory and professional standards and have discussed with EY its independence in connection with its audit of our most recent financial statements. Based on this review and these discussions, we recommended to the Board of Directors that the financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2021.

Fees for audit services and related expenses include fees associated with the annual audit, integrated audit of internal controls over financial reporting, reviews of our quarterly reports on Form 10-Q, and assistance with and review of documents filed with the SEC. The following table sets forth fees paid to EY for the years ended December 31, 2021 and December 31, 2020:

	2021	2020
<i>Audit Fees</i>	\$667,926	\$732,223
<i>Audit-Related Fees</i>	190,772	—
<i>Tax Fees</i>	—	—
<i>All Other Fees</i>	—	—
<i>Total Fees</i>	\$858,698	\$732,223

It is the policy of the Audit Committee to engage the independent registered public accounting firm selected to conduct the financial audit for our company and to confirm, prior to such engagement, that such independent registered public accounting firm is independent of the Company. Also in keeping with its policy, all services of the independent registered public accounting firm reflected above were pre-approved by the Audit Committee.

Richard Brissenden (Chair and member)
Robin Dunbar (member)
Michael Stein (member)

Compensation Committee

The Compensation Committee is responsible for reviewing and approving the compensation of our executive officers and directors and our general compensation, benefits and perquisites policies and practices, including, without limitation, our incentive-compensation plans and equity-based compensation plans (in circumstances in which equity-based compensation plans are not subject to shareholder approval, such plans shall be subject to Compensation Committee approval). The Committee is also responsible for reviewing and approving the goals and objectives relevant to the compensation of our Chief Executive Officer and reviewing and making recommendations to the Board with regard to the compensation of our directors. The Compensation Committee may delegate to our Chief Executive Officer the responsibility for reviewing the compensation of our named executive officers other than the Chief Executive Officer. However, any recommendations by the Chief Executive Officer are submitted to, reviewed and approved by, the Compensation Committee.

The Compensation Committee is comprised of Ms. Michele Ashby, who serves as Chair, and Mr. Allen Ambrose. All of the directors presently serving on the Compensation Committee are independent as defined in the NYSE Rules. The Committee met three times during the last fiscal year. A current copy of the Compensation Committee Charter is available on our website at <http://www.mcewenmining.com/investor-relations/corporate-governance>. The charter is reviewed annually and updated as necessary or appropriate.

Compensation Committee Report. The Compensation Committee is pleased to present the following Compensation Committee report:

We have reviewed and discussed with management the Compensation Discussion and Analysis set forth in this proxy statement. Based upon review of the discussions herein, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement.

Respectfully submitted,

Michele Ashby (Chair and member)
Allen Ambrose (member)

Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee served as an officer or employee of McEwen Mining during 2021 or was formerly an officer or employee of McEwen Mining or had any relationship requiring disclosure under the related party transaction rules promulgated by the SEC. We are not aware that any relationships existed during 2021 where any of our executive officers served as a member of the Compensation Committee of another entity whose executive officers served on our Board of Directors or Compensation Committee or where any of our executive officers served as a director of another entity whose executive officers served on our Compensation Committee.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee, comprised of Messrs. Robin Dunbar and Allen Ambrose and Ms. Ashby, is responsible for periodically reviewing the size and composition of the Board and its Committee structure, identifying individuals that it believes are qualified to become members of the Board based on criteria approved by the Board, recommending nominees to the Board for the next annual meeting of shareholders, overseeing new director orientation and training and recommending and reviewing the corporate governance principles applicable to our directors, officers and employees. All of the directors presently serving on the Committee are independent as defined in the NYSE Rules. The Committee met five times during the last fiscal year.

A current copy of the Nominating and Corporate Governance Committee Charter is available on our website at <http://www.mcewenmining.com/investor-relations/corporate-governance>. The charter is reviewed annually and updated as necessary or appropriate.

The Nominating and Corporate Governance Committee will consider director candidates nominated by shareholders in accordance with our Bylaws and will apply the same criteria to shareholder recommendations as it does to other nominees considered by the Committee. A shareholder who wishes to recommend a prospective director nominee should send a letter directed to the Nominating and Corporate Governance Committee, c/o Carmen Diges, General Counsel, 150 King Street West, Suite 2800, Toronto, Ontario, Canada M5H 1J9. Such letter must be signed and dated and submitted to us by the date mentioned in this proxy statement under the heading PROPOSALS OF SHAREHOLDERS FOR PRESENTATION AT THE NEXT ANNUAL MEETING OF SHAREHOLDERS. The following information must be included in or attached to the letter:

- name and address of the shareholder making the recommendation;
- proof that the shareholder was the shareholder of record, and/or beneficial owner of common stock as of the date of the letter;
- the name, address, resume of the recommended nominee and other information described in our Bylaws relating to the nominee, including all relationships which would be required in a proxy statement for which proxies are solicited; and
- the written consent of the recommended nominee to serve as a director if so nominated and elected.

Specific minimum qualifications for directors and director nominees which the Committee believes must be met in order to be so considered include management experience, exemplary personal integrity and reputation, sound judgment, and sufficient time to devote to the discharge of his or her duties.

If vacancies are anticipated or otherwise arise, the Nominating and Corporate Governance Committee considers candidates for director suggested by members of the Board, management, shareholders and other parties. The Committee evaluates new nominees based on criteria including, but not limited to, independence, diversity of experience compared to other directors, age, skills, experience, diligence, potential conflicts of interest, time availability, and if warranted, may interview the nominee in person or via the telephone. There are presently no differences in the manner in which the Committee evaluates nominees for director, whether the nominee is recommended by a shareholder or any other party.

Environmental, Health & Safety Committee

The purpose of the Environmental, Health & Safety Committee is to assist the Board of Directors in fulfilling its oversight responsibilities including, but not limited to: establishing and reviewing environmental, health and safety policies; overseeing the management and implementation of systems necessary for compliance with the policies; monitoring the effectiveness of policies, systems and processes; monitoring trends; and, reviewing and monitoring the overall environmental, health and safety performance of McEwen Mining. The Committee consists of Messrs. William Shaver, who serves as Chair, Allen Ambrose, Richard Brissenden, Donald Quick and Ms. Ashby, and met four times during the last fiscal year.

A current copy of the Environmental, Health & Safety Committee Charter is available on our website at <http://www.mcewenmining.com/investor-relations/corporate-governance>. The charter is reviewed annually and updated as necessary or appropriate.

Board Diversity

The Board does not have a formal policy with regard to the consideration of diversity in identifying director nominees. However, the Nominating and Corporate Governance Committee annually reviews the individual skills and experience of the directors, as well as the composition of the Board as a whole, and strives to nominate individuals with a variety of complementary skills so that, as a group, the Board will possess the appropriate talent, skills, experience and expertise to oversee the Company's businesses. This assessment includes consideration of independence, diversity, age, skills, expertise, time availability, and industry backgrounds in the context of the needs of the Board and the Company. The Committee seeks a broad

range of perspectives and considers both the personal characteristics (gender, ethnicity, age) and experience (industry, professional, public service) of directors and prospective nominees to the Board.

Family Relationships

There are no family relationships among any of our directors, director nominees, or executive officers.

Other Corporate Governance

We maintain a Code of Business Conduct and Ethics and a set of Corporate Governance Guidelines. The Code of Business Conduct and Ethics is applicable to all directors, officers and employees, and sets forth our policies and procedures with respect to the conduct of our business. Some examples of conduct addressed in our ethics code include conflict of interest situations, anti-corruption, fair dealing with others, confidentiality, and compliance with laws and regulations. The Corporate Governance Guidelines further articulate how we will conduct ourselves through our Board of Directors and the qualifications and expectations for the Board.

A current copy of these documents is available on our website at <http://www.mcewenmining.com/investor-relations/corporate-governance>.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Compensation Discussion and Analysis

The individuals who served as our principal executive officer and principal financial officer during the year ended December 31, 2021, the individuals who were among our three most highly compensated executive officers serving as such as of the end of 2021 (who were not our principal executive officer and principal financial officer), and up to two individuals who would have been among our three most highly compensated executive officers but for the fact that those individuals were not serving as an executive officer at the end of 2021, are referred to as “named executive officers” throughout this Compensation Discussion and Analysis.

Overview of Compensation Philosophy, Objectives and Policies

Our goal in designing our executive and employee compensation is to achieve three principal objectives. First, the program is intended to be fully competitive so that we may attract, motivate and retain talented executives and key employees. Second, the program is intended to create an alignment of interests between our executives and key employees, on the one hand, and our shareholders, on the other, such that a portion of each executive's or key employee's compensation consists of awards of stock options or restricted stock grants. In this manner, if the price of our stock increases over time, our executive officers, key employees and our shareholders will benefit. The compensation program is designed to reward performance that supports our principles of building long-term shareholder value and may also recognize individual performance from time to time which the Compensation Committee believes contributes to the success of our company. Third, we believe our compensation program should reflect our corporate culture, which includes carefully managing operating expenses, including compensation, and rewarding executives and other employees in the event that McEwen Mining is successful. To promote this culture, our executives receive what we believe to be competitive base salaries and are eligible to receive bonuses in the event their performance merits such bonuses and McEwen Mining is successful in achieving its strategic targets. Executives may also earn significant gains from equity awards in the event of an increase in the price of our common stock. Our corporate culture also emphasizes teamwork, especially among our executive officers. To encourage teamwork, we structure executive compensation (particularly base salary and bonus amounts) at similar levels for similarly-situated members of our executive team. We do not believe our compensation program creates incentives for our employees to engage in risk-taking behavior that would likely have a significant adverse impact on our company.

Our shareholders overwhelmingly approved the compensation of our named executive officers at our 2019 annual meeting. Further, at our 2016 annual meeting, our shareholders agreed to hold the advisory vote on our executive compensation once every three years. As a result, we have not made any significant changes to our compensation philosophy or policies for 2021 and are holding the advisory vote on our executive compensation at this meeting.

Elements and Mix of Compensation

Our present compensation structure for the named executive officers generally consists of salary and incentive compensation. The incentive component consists of a short-term cash portion and a long-term equity portion. We believe the present structure achieves our compensation objectives.

The compensation of our named executive officers is designed to be competitive so that we may attract and retain talented executives. Discretionary bonus compensation is designed to reward individual performance and recognize achievement of corporate objectives. The long-term equity portion of the compensation of the named executive officers is designed to align the interests of the executives and key employees with our shareholders by encouraging equity ownership through awards of stock options to executive officers and key employees and to motivate our named executive officers and other key employees to contribute to an increase in shareholder value. While equity ownership is highly encouraged, we do not presently have a policy that requires our named executive officers or directors to own shares of our stock.

We have adopted a policy for our employees, including our senior executive officers, and directors which prohibits short sales of our common stock (with the exception of such sales in connection with

exercise of stock options), options trading, and hedging transactions with regard to our common stock. This policy applies whether or not the equity securities were acquired through our compensation program.

Determining Executive Compensation

Generally, the Compensation Committee meets in January each year to review and recommend to the Board the level of compensation for the named executive officers and key employees for the current year. In establishing our executive compensation, the Compensation Committee consults with our senior management, including our Chief Executive Officer. Our Chief Executive Officer reports to the Committee regarding the individual performance of the other named executive officers. Additionally, the Committee considers recommendations from the named executive officers regarding incentive compensation for key employees who report to that executive officer. The Board also reviews compensation in December and considers cash bonuses at that time as it can review the performance of relevant individuals for the prior fiscal year.

Our consideration of base salary for the named executive officers has traditionally been based upon a review of broad-based information obtained from third parties to obtain an understanding of current compensation practices.

With regard to the other named executive officers, our Chief Executive Officer recommends the form and amount of compensation that he deems appropriate for the respective individuals. He believes that the base salary of the named executive officers should be competitive, and should be augmented with discretionary cash bonuses. He believes that the base salary should generally be within the range of perceived peers for comparable positions, but in the lower percentile of those peers, and in line with our status as a relatively smaller metal producer.

The Compensation Committee, in establishing compensation for 2021, did not target a specific percentile in the perceived range of comparative information for each individual executive or for each component of compensation. Instead, the Compensation Committee structured a total compensation package in view of the perceived information and such other factors specific to the executive, including level of responsibility, prior experience, expectations of future performance and our corporate culture. The Compensation Committee uses its judgment in identifying comparative information.

As discussed in more detail below, in 2021, each executive received compensation comprised of a base salary. Ms. Ladd Kruger, Mr. McGibbon and Mr. Wallin additionally received an equity award. The amount of compensation allocated to each element of compensation is determined on a case-by-case basis. We do not have a specific policy for allocating between long-term and currently paid-out compensation, or policies for allocating between cash and non-cash compensation.

Cash bonuses are a form of short-term incentive compensation which may be recommended by the Compensation Committee in its discretion, based on individual and overall company performance. There is no specific bonus plan or policy in place setting forth timing of awards or establishing specific performance objectives. The Compensation Committee, with recommendations from the Chief Executive Officer, determines and recommends the amounts and timing of any bonus awards.

The long-term equity compensation component of our compensation program is comprised of stock option awards and makes up a significant part of our named executive officers' compensation package. Under our Equity Incentive Plan, we are authorized to issue incentive and non-qualified stock options, to make grants of stock and award grants of restricted stock to the officers, directors and key employees of our company, including the named executive officers. Effective January 2010, the Board adopted a policy that requires all stock options awarded be subject to a minimum vesting period of three years beginning one year from the date of grant. The stock options are priced at or above the closing market price of our common stock on the grant date, which is the date the Board approves the award, unless circumstances such as non-public material information require a later date. The Committee also takes into consideration the potential tax consequences to the recipient and to our company when determining the form of award. Due to our status as a smaller producer, and our need to conserve working capital to reinvest in our business, our compensation structure is weighted more toward performance bonuses and/or equity compensation and less toward base salary.

Specific Compensation Decisions

During 2021, Robert McEwen, our Chief Executive Officer, was paid a salary of \$1, which has been his salary since 2017. Prior to that time, for the entire time he has served as our Chief Executive Officer, he has declined any salary. Mr. McEwen refused any salary to demonstrate his alignment with the interest of the other shareholders of our company.

Our remaining executive officers received base salaries during 2021 in accordance with their respective written employment agreements or as otherwise agreed with our company. The Compensation Committee believes that these base salaries were appropriate in light of each of those officer's area of responsibility and level of experience, and was reasonable in the industry based on information possessed by members of the Committee from experience within our industry. There were no changes to the base salaries of any named executive officer during 2021.

In fiscal year 2021, our Board of Directors determined, based on the recommendation of our Chief Executive Officer and taking into account our working capital and our results of operation, no cash bonuses were awarded to any of our named executive officers. Certain of the named executive officers also received grants of equity awards, as shown in the table labeled "Grants of Plan Based Awards" on Page 21 of this proxy statement.

We do not use a formula or set a timeline in determining the amount of equity awards for our named executive officers. Instead, the Compensation Committee exercises its judgment and discretion and considers, among other things, the role and responsibility of the executive, competitive factors, the amount of stock-based equity compensation already held by the executive, the performance of our common stock, the estimated value of the equity awards, non-equity compensation received by the executive, and the total number of shares to be granted to participants during the year. In view of the overwhelming support that we received from the advisory vote on our executive compensation at our 2019 annual meeting, we did not make any material changes to our compensation policies, programs or decisions for 2021.

Additional benefits provided to executive officers and key employees as part of their compensation packages include health, life and disability insurance. To the extent the named executive officers participate in these programs, they do so generally on the same basis as our other employees. Our named executive officers do not receive perquisites and we do not maintain any non-equity incentive plans or deferred compensation plans.

Summary Compensation Table

The following table sets forth the total compensation paid by us during the last three completed fiscal years to our named executive officers:

	Year	Salary (\$)	Bonus (\$)	Stock Awards	Option Awards (\$) ⁽¹⁾	All Other Compensation (\$) ⁽²⁾	Total (\$)
Robert R. McEwen.	2021	1	—	—	—	3,705	3,706
Chairman and Chief	2020	1	—	—	203,232	3,460	206,693
Executive Officer	2019	1	—	—	—	3,432	3,433
Anna Ladd-Kruger.	2021	254,817	—	—	43,213	12,338 ⁽¹⁰⁾	310,368
Chief Financial Officer ⁽³⁾⁽⁵⁾	2020	58,715	—	—	81,293	2,599 ⁽¹⁰⁾	142,607
	2019	—	—	—	—	—	—
G. Peter Mah.	2021	310,558	—	—	—	13,228 ⁽¹⁰⁾	323,786
Chief Operating Officer ⁽⁴⁾⁽⁵⁾	2020	178,896	—	—	145,860	7,959 ⁽¹⁰⁾	332,715
	2019	—	—	—	—	—	—
Steve McGibbon.	2021	177,545	—	—	86,426	6,587 ⁽¹⁰⁾	270,558
Executive Vice President	2020	—	—	—	—	—	—
Exploration ⁽⁵⁾⁽⁷⁾	2019	—	—	—	—	—	—
Ruben Wallin.	2021	127,485	—	—	42,213	6,526 ⁽¹⁰⁾	177,224
Vice President	2020	—	—	—	—	—	—
Environment, Health,	2019	—	—	—	—	—	—
Safety & Sustainability ⁽⁵⁾⁽⁸⁾							
Steven Woolfenden.	2021	241,648	—	—	—	2,376 ⁽¹⁰⁾	244,024
Former Vice President,	2020	167,715	—	—	31,704	7,413 ⁽¹⁰⁾	206,832
Environment & Community	2019	78,269	—	—	101,318	4,005 ⁽¹⁰⁾	183,592
Affairs ⁽⁵⁾⁽⁶⁾							
Andrew Iaboni.	2021	34,731	—	—	—	613 ⁽¹⁰⁾	35,344
Former Vice President,	2020	156,534	—	—	63,408	7,260 ⁽¹⁰⁾	227,202
Finance ⁽⁵⁾⁽⁹⁾	2019	158,277	52,759	—	55,627	10,860 ⁽¹⁰⁾	277,523

- (1) Calculated using the Black-Scholes option pricing model. Please see Note 13 to the consolidated financial statements filed with our annual report on Form 10-K for the year ended December 31, 2021 for a description of certain assumptions made in connection with the valuation of these option awards.
- (2) Amounts paid to the named executive officers represent payment or reimbursement for life insurance, health benefits, and travel unless otherwise stated.
- (3) Ms. Ladd-Kruger was appointed Chief Financial Officer effective September 29, 2020.
- (4) Mr. Mah was appointed Chief Operating Officer effective April 2, 2020.
- (5) Ms. Ladd-Kruger and Messrs. Mah, Woolfenden, Iaboni, Wallin and McGibbon are or were paid in Canadian dollars. The compensation reflected for them in the Summary Compensation Table has been converted to U.S. dollars using the average exchange rate for the applicable years as published by the Bank of Canada. For 2021, the average exchange rate was \$0.7963 to C\$1.00; for 2020, the average exchange rate was \$0.7454 to C\$1.00; and for 2019, the average exchange rate was \$0.7537 to C\$1.00.
- (6) Mr. Woolfenden was appointed as Vice President of Environment and Community Affairs on May 28, 2019. He served in that capacity until March 23, 2021.
- (7) Mr. McGibbon was appointed Executive Vice President of Exploration effective April 10, 2021.
- (8) Mr. Wallin was appointed Vice President of Environment, Health, Safety & Sustainability on April 12, 2021.

- (9) Mr. Iaboni served as our Vice President Finance until January 22, 2021.
- (10) Also includes amounts contributed by the company under a company-sponsored defined contribution plan.

Employment Agreements

The named executive officers received salary as provided by the terms of their respective employment agreements or as otherwise agreed with the Company. None of the named executive officers other than Ms. Ladd-Kruger and Messrs. Mah, Woolfenden, McGibbon and Wallin have written employment agreements with us.

On October 2, 2020, we entered into an offer letter of employment (the “Offer Letter”) with Anna Ladd-Kruger, our Chief Financial Officer. Ms. Ladd-Kruger is paid a salary of C\$320,000 per year and is entitled to participate in all employee benefit plans consistent with other senior executives of the Company. Ms. Ladd-Kruger is also entitled to earn a performance bonus in the discretion of the Compensation Committee of the Board of Directors based on achievement of certain key performance indicators. The target for this bonus is 60% of Ms. Ladd-Kruger’s annual salary. In addition to her cash compensation, Ms. Ladd-Kruger was granted an option to purchase 200,000 shares of the Company’s common stock with an exercise price equal to \$1.25 per share.

The Offer Letter provides certain severance benefits and change of control protections. If Ms. Ladd-Kruger is terminated by the Company without cause during her first year of employment, we would be obligated to provide her with twelve months’ notice or pay in lieu of such notice. If Ms. Ladd-Kruger is terminated without cause following the first year of her employment, she would be entitled to the greater of (i) three weeks’ notice for the first year of employment, plus an additional three weeks’ notice for every completed year thereafter, to a maximum of twelve weeks, or pay in lieu of such notice, or (ii) her minimum entitlement under the Ontario Employment Standards Act, 2000, as amended (the “ESA”). If we terminate her employment without cause following a change in control of the company (as such term is defined in the Offer Letter), we would be obligated to pay her an amount equal to 18 months of salary, plus her target bonus and required benefits.

Effective April 6, 2020, we entered into an employment letter (the “Employment Agreement”) with our Chief Operating Officer, G. Peter Mah, describing the terms of his employment with the Company. Pursuant to the terms of the Employment Agreement, Mr. Mah is paid a salary of C\$390,000 per year and is entitled to participate in all employee benefit plans consistent with other senior executives of the Company; *provided, however*, that Mr. Mah was paid C\$195,000 on an annual basis until June 30, 2020, due to travel restrictions related to COVID-19. Mr. Mah is also entitled to earn a performance bonus in the discretion of the Compensation Committee of the Board of Directors of the Company.

The Employment Agreement provides certain severance benefits and change of control protections. If Mr. Mah is terminated by us or resigns following a change in control, we would be obligated to pay him an amount equal to twice his annual salary and bonus for the preceding year. If his employment is terminated by us without cause, Mr. Mah would be entitled to the greater of (i) three weeks of severance if he is terminated during the first year of employment and an additional three weeks’ severance for each additional year that he is employed by us, up to 12 weeks of severance, or (ii) the amount he would be entitled to receive under the ESA. In addition to his cash compensation, Mr. Mah was granted an option to purchase 300,000 shares of the Company’s common stock with an exercise price equal to \$0.81 per share pursuant to the Employment Agreement. Mr. Mah also received a discretionary grant of options to purchase an additional 105,000 shares of common stock at a price of \$1.25 per share in September 2020.

On May 28, 2019, we entered into an employment agreement with Steven Woolfenden. Pursuant to that agreement, he was entitled to be paid a base salary of C\$225,000 and was entitled to participate in all employee benefit plans consistent with other senior executive officers of our company. Mr. Woolfenden was terminated from the company in March 2021 and was paid a lump sum of C\$243,750 and his personnel benefits were continued for two weeks pursuant to his severance benefits.

On April 8, 2021, we entered into an employment agreement with Stephen McGibbon. As stated in the agreement, he is entitled to receive a base annual salary of C\$310,000 and entitled to participate in all

employee benefit plans accordingly with other senior executive officers of our company. If Mr. McGibbon is terminated by us without cause during his first year of employment, we would be obligated to provide him with twelve months' notice or pay in lieu of such notice. If Mr. McGibbon is terminated without cause following the first year of his employment, he would be entitled to the greater of (i) three weeks' notice for the first year of employment, plus an additional three weeks' notice for every completed year thereafter, to a maximum of twelve weeks, or pay in lieu of such notice, or (ii) his minimum entitlement under the Ontario Employment Standards Act, 2000, as amended (the "ESA"). If we terminate his employment without cause following a change in control of the company (as such term is defined in the Offer Letter), we would be obligated to pay him an amount equal to 24 months of salary, plus his target bonus and required benefits. Mr. McGibbon received an initial grant of 200,000 stock options in accordance with the term of the Company's Equity Incentive Plan and Grant Agreement to be issued and price to be finalized. Further to Mr. Gibbon's agreement, he is eligible to receive an annual bonus of up to 60% of his base salary, payable in cash or stock of the company at a time in the amount as determined by the Board in its sole discretion.

On April 12, 2021, we entered into an employment agreement with Ruben Wallin. As per the agreement, Mr. Wallin is entitled to an annual base salary of \$225,000 and an annual incentive of up to 30%, subject to the attainment of Key Performance Indicators. If Mr. Wallin is terminated by us or resigns following a change in control, we would be obligated to pay him an amount equal to twice his annual salary and bonus for the preceding year. If his employment is terminated by us without cause, Mr. Wallin would be entitled to the greater of (i) three weeks of severance if he is terminated during the first year of employment and an additional three weeks severance for each additional year that he is employed by us, up to 12 weeks of severance, or (ii) the amount he would be entitled to receive under the ESA. If we terminate his employment without cause following a change in control of the company (as such term is defined in the Offer Letter), we would be obligated to pay him an amount equal to 12 months of salary, plus his target bonus and required benefits. Mr. Wallin received an initial grant of 100,000 Stock Options in accordance with the terms of the Company's Equity Incentive Plan and Grant Agreement. He is entitled to participate in all employee benefit plans accordingly with other senior executive officers of our company.

GRANTS OF PLAN BASED AWARDS

The grants of plan based awards under our Equity Incentive Plan to each named executive officer during the year ended December 31, 2021 are as follows:

Name	Grant Date ⁽¹⁾	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stocks or Units	All Other Option Awards: Number of Securities Underlying Options	Exercise or Base Price of Option Awards (\$/sh)	Grant Date Fair Value of Stock and Option Awards (\$) ⁽²⁾
		Threshold	Target	Maximum	Threshold	Target	Maximum				
Anna Ladd-Kruger	08/09/2021	—	—	—	—	100,000	—	—	—	1.21	43,213
Stephen McGibbon	08/09/2021	—	—	—	—	200,000	—	—	—	1.21	86,426
Ruben Wallin	08/09/2021	—	—	—	—	100,000	—	—	—	1.21	43,213

- (1) The options are subject to a vesting schedule which requires that the named executive remain an employee of or consultant to the Company in order to exercise such options on the respective vesting date. The target amounts shown in the table represent the maximum number that may be earned if the vesting schedule is satisfied.
- (2) Calculated using the Black-Scholes option pricing model. Please see Note 13 to the consolidated financial statements filed with our annual report on Form 10-K for the year ended December 31, 2021 for a description of certain assumptions made in connection with the valuation of these option awards.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

The outstanding equity awards for each of our named executive officers as of December 31, 2021 are as follows:

Name ⁽¹⁾	Option Awards					Stock Awards			
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested
Robert R. McEwen	166,667	333,333	—	1.25	9/28/2025	—	—	—	—
Anna Ladd-Kruger	66,667	133,333	—	1.25	9/28/2025	—	—	—	—
Anna Ladd Kruger	—	100,000	—	1.21	8/08/2026	—	—	—	—
George Peter Mah	200,000	100,000	—	0.81	4/02/2025	—	—	—	—
George Peter Mah	35,000	70,000	—	1.25	9/28/2025	—	—	—	—
Stephen McGibbon	—	200,000	—	1.21	8/08/2026	—	—	—	—
Ruben Wallin	—	100,000	—	1.21	8/08/2026	—	—	—	—

(1) All options vest in equal installments over three years beginning on the first anniversary of the grant date.

OPTION EXERCISES AND STOCK VESTED

There were no options exercised or stock vested by or on behalf of any of our named executive officers during the year ended December 31, 2021.

NON-QUALIFIED DEFERRED COMPENSATION

None of our named executive officers participated in or had account balances in non-qualified defined contribution plans or other non-qualified deferred compensation plans maintained by us during fiscal year 2021.

CEO PAY RATIO

As mandated by SEC rules adopted pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, we are required to disclose the ratio of the annual total compensation of our Chief Executive Officer (“CEO”), Robert R. McEwen, to the annual total compensation of our median employee.

In accordance with the methodology set forth below, we have determined that the 2021 annual total compensation of the median employee who was employed as of December 31, 2021, excluding the CEO, was \$44,623. Our CEO’s annual total compensation for 2021, as reported in the Summary Compensation Table above, was \$3,706. Based on this information, the ratio of the annual total compensation of the CEO to the median of the annual total compensation of all employees other than the CEO was 12 to 1. This pay ratio is a reasonable estimate calculated in accordance with SEC rules.

We selected December 31, 2021 as the date on which to determine our median employee. As of that date, our employee population consisted of 532 individuals working at the Company or any of our wholly-owned subsidiaries. To identify the median employee:

- We used a cash compensation measure consistently applied to all employees, which included each employee’s gross earnings, consisting of cash base salary or wages plus overtime and cash bonus paid under our short-term incentive plan. We also consistently excluded non-cash compensation, such as non-cash bonus.

- For employees that partially worked during the 2021 year, we annualized the compensation received but did not adjust for part-time status.
- The cash compensation for our employees was derived from our payroll records and from payroll records maintained by our wholly-owned subsidiaries, in each case, for the period from January 1, 2021 through December 31, 2021. For payroll records held in a foreign currency, we used the average foreign exchange rate to the U.S. dollar, reported by the Federal Reserve or the national bank of the country, for the period from January 1, 2021 through December 31, 2021.

After identifying the median employee, we determined such employee's annual total compensation in accordance with Item 402©(2)(x) of Regulation S-K as required by SEC rules. This calculation is the same calculation used to determine total compensation for purposes of the 2021 Summary Compensation Table with respect to each of the named executive officers.

The SEC rules for identifying the median compensated employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, exclusions, and assumptions that reflect their compensation practices. As such, the pay ratio reported above may not be comparable to the pay ratio reported by other companies, even those in a related industry or of a similar size and scope. Other companies may have different employment practices (including compensation of the CEO) or regional demographics, or may utilize different methodologies and assumptions in calculating their pay ratios.

DIRECTOR COMPENSATION

In November 2005, we established a compensation program for our non-executive directors, which provides cash payments to those directors in addition to long-term incentive equity awards. In 2021, directors received fees of \$40,000 annually for their service and additional amounts for Committee service. The Committee service amounts range from \$2,000 to \$10,000 annually, depending on the Committee and whether the individual takes on additional responsibility as Chair. The directors may also receive cash bonuses from time to time in circumstances where they serve on special committees or undertake additional activities in addition to their usual duties. The compensation received by our directors for the year ended December 31, 2021 is as follows:

Name ⁽¹⁾	Fees Earned or Paid in Cash (\$)	Stock Awards	Option Awards(\$) ⁽³⁾	Incentive Plan Compensation	All Other Compensation	Total (\$)
Allen Ambrose	45,000	—	—	—	—	45,000
Michele Ashby	45,000	—	—	—	—	45,000
Richard Brissenden ⁽²⁾	50,178	—	—	—	—	50,178
Greg Fauquier ⁽²⁾	45,161	—	—	—	—	45,161
Donald Quick ⁽²⁾	40,143	—	—	—	—	40,143
Robin Dunbar ⁽²⁾	40,143	—	—	—	—	40,143
Michael Stein ⁽²⁾	42,150	—	—	—	—	42,150
William Shaver ⁽²⁾⁽⁴⁾	11,173	—	47,762	—	—	58,935

(1) Mr. McEwen is omitted from this table because he did not receive compensation in 2021 for service as a director.

(2) Compensation paid in Canadian dollars. The compensation reflected in the Director Compensation Table has been converted to U.S. dollars using the 2021 average exchange rate of \$0.7963 to C\$1.00 published by the Bank of Canada.

- (3) Calculated using the Black-Scholes option pricing model. Please see Note 13 to the consolidated financial statements filed with our annual report on Form 10-K for the year ended December 31, 2021 for a description of certain assumptions made in connection with the valuation of these option awards.
- (4) William Shaver was appointed to the Board of Directors on September 29, 2021.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Procedures and Policies

We consider “related party transactions” to be transactions between our company and (i) a director, officer, director nominee or beneficial owner of greater than five percent of our stock; (ii) the spouse, parents, children, siblings or in-laws of any person named in (i); or (iii) an entity in which one of our directors or officers is also a director or officer or has a material financial interest.

The Audit Committee is vested with the responsibility of evaluating and approving any potential related party transaction, unless a special committee consisting solely of independent directors (as defined in the NYSE Rules) is appointed by the Board of Directors. Policies and procedures for related party transactions are set forth in our Corporate Governance Guidelines and Audit Committee Charter, both of which are available on our website at <http://www.mcewenmining.com/investor-relations/corporate-governance>.

Transactions with Related Parties

Aircraft Charter Arrangement: Beginning in the second quarter of 2010, an aircraft owned and operated by Lexam L.P. (of which Mr. McEwen, our Chairman and Chief Executive Officer and the beneficial owner of more than five percent of our outstanding common stock is a limited partner and beneficiary) was made available to our company in order to expedite business travel. In his role as Chairman and Chief Executive Officer of the Company, Mr. McEwen must travel extensively and frequently on short notice.

Mr. McEwen is able to charter the aircraft from Lexam L.P. at a preferential rate. Our independent Board members have approved a policy whereby only the variable expenses of operating this aircraft for business related travel are eligible for reimbursement by us. Where possible, trips also include other company personnel, both executives and non-executives, to maximize efficiency.

For the year ended December 31, 2021, we paid approximately \$0.1 million to Lexam L.P. for the use of this aircraft.

Secured Credit Agreement: On August 10, 2018, we completed a \$50.0 million Secured Term Credit Agreement (“Credit Agreement”) with certain lenders. On June 25, 2020, the Credit Agreement was amended to, among other things, substitute a new lender and administrative agent and extend the due date of principal payments under the Agreement. An entity over which Mr. McEwen exercises voting and investment control participated as a lender for \$25.0 million of the total \$50.0 million term loan under the terms of the Credit Agreement. During the year ended December 31, 2021, we paid the affiliated entity \$2.8 million in interest. The loan made by the affiliate of Mr. McEwen is on the same terms and conditions as the loan made by the unaffiliated third parties.

Subsequent Loan by McEwen Affiliate: On March 31, 2022, we borrowed an additional \$15 million from the affiliate of Mr. McEwen in the form of an unsecured note. The note bears interest at the rate of eight percent per year, payable monthly, and is due and payable in full September 30, 2025.

Investment in McEwen Copper: During the year ended December 31, 2021, our subsidiary McEwen Copper Inc. sold four million of its common shares to an entity affiliated with Mr. McEwen for a price of \$10 per share or an aggregate of \$40 million. The shares sold to Mr. McEwen’s affiliate represented 18.6% of the equity of McEwen Copper.

Legal Services: During the year ended December 31, 2021, legal fees of \$0.3 million were incurred with REVlaw, a company owned by Carmen Diges, General Counsel of the Company. The services of Ms. Diges as General Counsel and other attorneys are provided by REVlaw.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

As of April 28, 2022, there were a total of 474,275,626 shares of our common stock outstanding.

The following table describes the beneficial ownership of our voting securities as of April 28, 2022, by: (i) each of our named executive officers and directors; (ii) all of our executive officers (whether or not named executive officers) and directors as a group; and (iii) each shareholder known to us to own beneficially more than 5% of our common stock. In calculating the percentage ownership for each shareholder, we assumed that any options or warrants owned by an individual and exercisable within 60 days are exercised, but not the options or warrants owned by any other individual. Unless otherwise stated, all ownership is direct and the address of each individual or entity is the address of our executive office, 150 King Street West, Suite 2800, Toronto, Ontario, Canada M5H 1J9.

Name and Address of Beneficial Owner	Shares Beneficially Owned		
	Number	Footnote Reference	Percentage
Robert McEwen** (includes shares held by 2190303 Ontario Inc.)	82,354,345	(1)(2)	17.3%
2190303 Ontario Inc.	81,834,879		17.2%
Allen Ambrose**	576,134	(1)(3)	*
Michele Ashby	167,500	(1)(4)	*
Richard Brissenden	100,000	(1)(5)	*
Robin Dunbar	234,279	(1)(6)	*
Donald Quick	210,000	(1)(7)	*
Merri Sanchez	0	(1)	*
William M. Shaver	0	(1)	*
Michael Stein	672,892	(1)(8)	*
Anna Ladd-Kruger	116,666	(1)(9)	*
G. Peter Mah	231,575	(1)(10)	*
Stephen McGibbon	0	(1)	*
Ruben Wallin	0	(1)	*
Steven Woolfenden	126,000	(1)(11)	*
Andrew Iaboni	42,574	(1)(12)	*
All officers and directors as a group (15 persons)	85,193,965	(2)(13)	17.9%

* Less than one percent.

- (1) Officer or Director or former Officer or Director.
- (2) Includes (i) 352,800 shares owned by the reporting person's spouse, of which he disclaims beneficial ownership; (ii) 81,834,879 shares owned by 2190303 Ontario Inc., an Ontario corporation, over which shares the reporting person exercises voting and investment control; and (iii) 166,666 shares underlying stock options which are exercisable within 60 days of the date of this proxy statement.
- (3) Includes 100,000 shares underlying stock options which are exercisable within 60 days of the date of this proxy statement.
- (4) Includes 100,000 shares underlying stock options, which options are exercisable within 60 days of the date of this proxy statement.
- (5) Includes 100,000 shares underlying stock options which are exercisable within 60 days of the date of this proxy statement.
- (6) Includes 15,234 shares held by a corporation. Also includes 200,000 shares underlying stock options which are exercisable within 60 days of the date of this proxy statement.
- (7) Includes 100,000 shares underlying stock options which are exercisable within 60 days of the date of this proxy statement.

- (8) Includes 100,000 shares underlying stock options which are exercisable within 60 days of the date of this proxy statement.
- (9) Includes 66,666 shares underlying stock options exercisable within 60 days of the date of this proxy statement.
- (10) Includes 200,000 shares underlying stock options that are exercisable within 60 days of the date of this proxy statement.
- (11) Includes 126,000 shares underlying stock options exercisable within 60 days of the date of this proxy statement.
- (12) Includes 26,666 shares underlying stock options exercisable within 60 days of the date of this proxy statement.
- (13) Includes 1,522,998 shares underlying stock options exercisable within 60 days of the date of this proxy statement.

Changes in Control

We know of no arrangement or events, including the pledge by any person of our securities, which may result in a change in control of our company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Set out below is information as of December 31, 2021 with respect to compensation plans (including individual compensation arrangements) under which our equity securities are authorized for issuance:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price per share of outstanding options	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	6,169,583	\$1.34	23,830,417
TOTAL	6,169,583	1.34	23,830,417

The number of securities shown in the table above as remaining available for future issuance is net of securities previously issued and exercised.

PROPOSALS OF SHAREHOLDERS FOR PRESENTATION AT THE NEXT ANNUAL MEETING OF SHAREHOLDERS

We anticipate that the next annual meeting of shareholders will be held in June 2023. Any shareholder who desires to submit a proper proposal for inclusion in the proxy materials related to the next annual meeting of shareholders must do so in writing in accordance with our Amended and Restated Bylaws and Rule 14a-8 of the Exchange Act, and it must be received at our principal executive offices no later than January 2, 2023 in order to be considered for inclusion in the proxy statement for the 2023 annual meeting of shareholders. Shareholders who intend to present a proposal at the 2023 annual meeting of shareholders without including such proposal in the 2023 proxy statement must provide us with a notice of such proposal no sooner than March 2, 2023 and no later than April 1, 2023. For proposals sought to be included in our proxy statement, the proponent must be a record or beneficial owner entitled to vote on such proposal at the next annual meeting and must continue to own such security entitling such right to vote through the date on which the meeting is held.

WHERE YOU CAN FIND MORE INFORMATION ABOUT US

As a reporting company, we are subject to the informational requirements of the Exchange Act and accordingly file annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, proxy statements and other information with the SEC. As an electronic filer, our public filings are maintained on the SEC's Internet site that contains reports, proxy statements, and other information regarding issuers that file electronically with the SEC. The address of that website is <http://www.sec.gov>.

Our common stock is listed on the NYSE and the TSX under the symbol "MUX."

ANNUAL REPORT ON FORM 10-K

A copy of our Annual Report to the SEC on Form 10-K for the year ended December 31, 2021, including financial statements and schedules, and copies of any of the exhibits referenced therein, are available to shareholders without charge upon written request to Anna Ladd-Kruger, Chief Financial Officer, at 150 King Street West, Suite 2800, Toronto, Ontario, Canada M5H 1J9.

OTHER MATTERS

The Board of Directors knows of no other business to be presented at the annual meeting of shareholders. If other matters properly come before the meeting, the persons named in the accompanying form of proxy intend to vote on such other matters in accordance with their best judgment.

By Order of the Board of Directors

/s/ Robert R. McEwen

DATE: May 2, 2022

ROBERT R. MCEWEN
Chairman and Chief Executive Officer



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DESIGNATION (IF ANY)

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Using a **black ink** pen, mark your votes with an **X** as shown in this example.
Please do not write outside the designated areas.

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Your vote matters – here's how to vote!

You may vote online or by phone instead of mailing this card.

**Online**Go to **www.envisionreports.com/MUX** or
scan the QR code – login details are
located in the shaded bar below.**Phone**Call toll free 1-800-652-VOTE (8683) within
the USA, US territories and Canada**Save paper, time and money!****Sign up for electronic delivery at**
www.envisionreports.com/MUX**Annual Meeting Proxy Card****1234 5678 9012 345**

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A**Proposals – THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" THE ELECTION OF EACH OF THE NOMINEES FOR DIRECTOR, AND "FOR" PROPOSALS 2 and 4 AND "3 YEARS" ON PROPOSAL 3.****1. ELECTION OF DIRECTORS:**01 - Robert R. McEwen
05 - Donald R.M. Quick02 - Allen V. Ambrose
06 - Merri Sanchez03 - Richard W. Brissenden
07 - William M. Shaver04 - Robin E. Dunbar
08 - Ian Ball☐ Mark here to vote **FOR** all nominees☐ Mark here to **WITHHOLD** vote from all nominees☐ For All EXCEPT - To withhold a vote for one or more nominees, mark the
box to the left and the corresponding numbered box(es) to the right.01 02 03 04 05 06 07 08
☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐**2. To approve on an advisory (non-binding) basis the
compensation of the Company's named executive officers.**

For	Against	Abstain
☐	☐	☐

**3. To approve on an advisory (non-binding) basis the
frequency upon which shareholders of the Company
will be entitled to vote on the compensation of the
named executive officers.**

1 Year	2 Years	3 Years	Abstain
☐	☐	☐	☐

**4. To ratify the appointment of Ernst & Young LLP as the
Company's independent registered public accounting firm for
the year ending December 31, 2022.**

☐	☐	☐
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5. To transact such other business as may properly come before the meeting.**B Authorized Signatures – This section must be completed for your vote to count. Please date and sign below.**

Please sign exactly as your name appears on this card. When shares are held by joint tenants, both should sign. If signing as attorney, guardian, executor, administrator or trustee, please give full title as such. If a corporation, please sign in the corporate name by the president or other authorized officer. If a partnership, please sign in the partnership name by an authorized person.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

Signature 2 – Please keep signature within the box.



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140 CHARACTERS) MR A SAMPLE AND MR A SAMPLE AND
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The 2022 Annual Meeting of Shareholders of McEwen Mining Inc. will be held on Thursday, June 30, 2022 at 11:00 a.m. ET, virtually via the internet at www.meetnow.global/MJXJLV6.

To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.



Small steps make an impact.

Help the environment by consenting to receive electronic delivery, sign up at www.envisionreports.com/MUX



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Proxy – McEwen Mining Inc.



THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned, having duly received the Notice of Annual Meeting and the proxy statement dated April 28, 2022, hereby revokes any and all proxies previously granted and appoints Robert R. McEwen and Carmen L. Diges or either of them, as proxies (each with the power to act alone and with the power of substitution and revocation) to represent the undersigned and to vote, as designated herein, all shares of common stock of McEwen Mining Inc. held of record by the undersigned on April 28, 2022, at the Annual Meeting of Shareholders to be held on June 30, 2022 at 11:00 a.m. Eastern Time virtually at www.meetnow.global/MJXJLV6, and at any adjournment thereof.

This proxy, when properly executed, will be voted in the manner directed on the proxy by the undersigned shareholder. **IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE LISTED DIRECTORS, FOR THE APPROVAL OF COMPENSATION OF THE NAMED EXECUTIVE OFFICERS, TO HOLD THE ADVISORY VOTE ON EXECUTIVE COMPENSATION EVERY THREE YEARS AND FOR THE RATIFICATION OF ERNST & YOUNG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2022.**

PLEASE MARK, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED RETURN ENVELOPE OR IF YOU ARE ELIGIBLE FOR AND PREFER INTERNET OR TELEPHONE VOTING, PLEASE RETURN YOUR PROXY BY FOLLOWING THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS CARD.

(Items to be voted appear on reverse side)

C Non-Voting Items

Change of Address – Please print new address below.

IF VOTING BY MAIL, YOU MUST COMPLETE SECTIONS A - C ON BOTH SIDES OF THIS CARD.

