

April 30, 2018

STATEMENT

Ivanhoe Mines' projects in D.R. Congo have absolutely no relation to legal actions initiated against unrelated mining ventures

VANCOUVER, CANADA – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) advises all of its stakeholders that legal actions initiated against two mining companies in two disputes in the Democratic Republic of Congo (DRC) in the past week have no connection whatsoever with Ivanhoe Mines, the company's subsidiaries or Ivanhoe's two major mine development projects in the DRC.

In one of the reported actions, DRC state-owned mining company, La Générale des Carrières et Mines (Gécamines), is applying to dissolve its joint-venture Kamoto Copper Company. In the other action, a company affiliated with Mr. Dan Gertler is seeking damages against a former mining partner and has served freezing orders against two related mine ventures.

"These publicized legal proceedings absolutely are not directed at, or involve, Ivanhoe Mines in any way," said Robert Friedland, Executive Chairman of Ivanhoe Mines.

"In the DRC, Ivanhoe is partnered only with Zijin Mining, the DRC Government and Gécamines. Ivanhoe is productively advancing our projects through respectful, cordial and constructive relationships with all of our partners and stakeholders.

"According to public information, one of the legal disputes involves multi-billion-dollar shareholder loans at high interest rates and the impact of those loans on the distribution of cash flows. Ivanhoe investors, though, should be aware that at Kipushi we have an inter-company loan that effectively accrues at a very modest interest rate of LIBOR plus 4%. Ivanhoe assures our investors that we will distribute Kipushi's future cash flows in an equitable, sustainable and transparent manner as we return Kipushi to production."

Ivanhoe is not aware of any company-specific reason that might be contributing to the recent volatility in Ivanhoe Mines' share price. Negotiations addressing provisions of the DRC's mining code are continuing and mining industry participants are hopeful that the issues can be resolved through an agreement that would be in the best interests of all parties.

Ivanhoe expects to be in a position to provide an update on significant potential corporate and strategic transactions, including financing initiatives, in the near future.

"In our 35 years of working with teams that have discovered, developed and financed world-leading mining projects, we have never given investment advice to our shareholders. The facts always have spoken convincingly for themselves – and now they are matters of record," Mr. Friedland added.

"Today, we sincerely urge our shareholders to be patient while we continue our work dedicated to bringing our tier-one projects to their next stages of development."

Ivanhoe is making excellent progress at all three of its mine development projects:

- Thirteen rigs at the Kamoa-Kakula copper project in the DRC are expanding the high-grade Kakula and Kakula West discoveries and testing new targets on the licence area. Construction is continuing around the clock sinking the Kakula decline to the Kakula copper orebody.
- At the historic, high-grade Kipushi zinc-copper-lead-germanium mine, also in the DRC, independent engineers are continuing work on the Kipushi feasibility study that is expected to be issued in the second half of this year.
- Shaft 1, at the Platreef platinum-group metals, nickel, copper and gold project in South Africa, has reached a depth of 750 metres below surface and lateral development of the first mine access station is underway.

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Forward-looking statements

Certain statements in this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the company's current expectations regarding future events, performance and results, and speak only as of the date of this news release.

The forward-looking statements and forward-looking information in this news release include without limitation, (i) statements regarding Ivanhoe plans to distribute cash flows in an equitable and transparent manner as the company returns Kipushi to production; and (ii) statements regarding Ivanhoe's expectation that it will be in a position to provide an update on potential corporate and strategic transactions, including financing initiatives, in the near future.

Readers are cautioned that actual results may vary from those presented.

All such forward-looking information and statements are based on certain assumptions and analyses made by Ivanhoe Mines' management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; social or labour unrest; changes in commodity prices; unexpected failure or inadequacy of infrastructure, industrial accidents or machinery failure (including of shaft sinking equipment), or delays in the development of infrastructure; and the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading "Risk Factors" in the company's most recently filed MD&A, as well as in the most recent Annual Information Form filed by Ivanhoe Mines. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based upon what management of the company believes are reasonable assumptions, the company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.