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Ivanhoe Mines celebrates South Africa's Freedom Day 2021, marking the country's 27th anniversary of freedom and democracy

Ivanhoe's journey of discovery and development at its tier-one Platreef palladium-platinum-nickel-copper-rhodium-gold discovery also marks its 27th anniversary

MOKOPANE, SOUTH AFRICA – Ivanhoe Mines (TSX: IVN; OTCQX: IVPAF) Co-Chairs Robert Friedland and Yufeng “Miles” Sun congratulate the people of South Africa for achieving 27 years of peace, freedom and democracy. It was on this day in 1994 that South Africa held its first multiracial general election, marking the end to apartheid.

“Today, on Freedom Day, we celebrate with the great people of South Africa on their extraordinary journey of freedom, reconciliation and democracy,” said Mr. Friedland.

“We also salute the intrepid pioneers of Ivanhoe Mines, who in 1994 began our remarkable exploration journey in southern Africa that eventually resulted in the discovery of the tier-one Platreef and Kamoas-Kakula deposits.

“Soon after freedom came to the people of South Africa on that historic day in 1994, the predecessor company to Ivanhoe Mines became the proud holder of the current new order mineral rights to explore the Platreef Project. After many years of exploration and an astronomical amount of drilling, we delineated one of the world's largest deposits of high-grade platinum-group metals, nickel and copper, and now are positioned to soon unlock Platreef's world-scale potential.

“Our Platreef mine development efforts are led by courageous women and men, many of whom made great efforts in the struggle for freedom. They also helped shape Platreef's Broad-Based Black Economic Empowerment initiative that is designed to deliver significant social and economic benefits for its participants, particularly the men, women and children in the local communities. As we dream of the future, we should never forget our past.”

Kgalema Motlanthe, former President and Deputy President of South Africa, and an Ivanhoe Mines Director, commented: “27 years ago today, South Africans from all walks of life, colour and creed waited in long queues to cast their votes. For the majority of them, this was their first opportunity to participate in the democratic process. This

occasion was pregnant with possibilities, and the world waited to witness the dawn of democracy in South Africa.

“The occasion was remarkable for the peaceful manner in which the intractable problems of apartheid and racial discrimination were set aside and all sides moved forward as one people. In the euphoria of the 1994 democratic dispensation, many who had long suffered expected these problems to be resolved promptly. However, the past 27 years has shown that these are stubborn, systemic problems which are not ready for simple solutions.

“It is significant to note that 27 years equate to the number of years that Madiba spent in prison. So, in order to actualize the promise of that wonderful day 27 years ago, a concerted effort should be made in his honour to create a capable, professional and efficient state to rally and mobilize human and capital resources from all over the world.”

Marna Cloete, Ivanhoe’s President and CFO, added: “The diversity and inclusion of our executive committee and the entire company is a true reflection of our rich South African culture that always strives for unity and freedom in our daily lives.”

About Ivanhoe Mines

Ivanhoe Mines is a Canadian mining company focused on advancing its three principal joint-venture projects in Southern Africa: the development of major new, mechanized, underground mines at the Kamoakakula copper discoveries in the DRC and at the Platreef palladium-platinum-nickel-copper-rhodium-gold discovery in South Africa; and the extensive redevelopment and upgrading of the historic Kipushi zinc-copper-germanium-silver mine, also in the DRC.

Kamoakakula is expected to begin producing copper in July 2021 and, through phased expansions, is positioned to become one of the world's largest copper producers. Kamoakakula and Kipushi will be powered by clean, renewable hydro-generated electricity and will be among the world’s lowest greenhouse gas emitters per unit of metal produced. Ivanhoe also is exploring for new copper discoveries on its wholly-owned Western Foreland exploration licences in the DRC, near the Kamoakakula Project.

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