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Ivanhoe Mines closes US\$750,000,000 Senior Notes offering

LONDON, ENGLAND – Ivanhoe Mines Ltd. (TSX: IVN; OTCQX: IVPAF) is pleased to announce that it has completed its previously announced offering (the “Offering”) of an aggregate principal amount of US\$750,000,000 7⁷/₈% senior notes due 2030 (the "Notes"). The Notes are senior unsecured obligations of the company and are guaranteed on a senior basis by certain company subsidiaries.

The gross proceeds from the Offering of the Notes will be used for general corporate purposes, including capital expenditure associated with expansion of the company’s projects, and to pay certain fees and expenses relating to the Offering.

For more information on the Offering, please visit the ‘Investors’ section of Ivanhoe’s website: <https://www.ivanhoemines.com/investors/debt-information/>

Information contact

Investors

Vancouver: Matthew Keevil +1.604.558.1034

London: Tommy Horton +44 7866 913 207

Media

Tanya Todd +1.604.331.9834

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This document is not an offer of securities for sale in the United States. The Notes may not be sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. The company does not intend to register the Notes and any related guarantees in the United States or to conduct a public offering of the Notes and such guarantees in the United States.

In member states of the EEA, this announcement and any offer of the securities referred to herein in any Member State of the European Economic Area (“EEA”) will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in a Member State of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the company or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, in each case, in relation to such offer. Neither the company nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the company or the initial purchasers to publish a prospectus for such offer. The expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

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The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (as amended, the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In the UK, this announcement and any offer of the securities referred to herein in the UK will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in the UK of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the company or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation, in each case, in relation to such offer. Neither the company nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the company or the initial purchasers to publish a prospectus for such offer. The expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

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