

CANADIAN TAHOE RESOURCES INC. SECURITIES CLASS ACTION SETTLEMENT

Notice of Settlement Approval

www.TahoeCanadianSettlement.ca

Read this notice carefully as it may affect your legal rights

This notice is to: All persons and entities, wherever they may reside or be domiciled, who acquired securities of Tahoe Resources Inc. (“Tahoe”) during the period from and including May 24, 2017 to and including July 5, 2017 (“Class Period”) on any Canadian exchange (including, without limitation, the Toronto Stock Exchange) or any Canadian alternative trading system, or on any exchange or trading platform outside Canada and the United States, other than certain “Excluded Persons” (“Canadian Class” and “Canadian Class Members”).

“Excluded Persons” are: Tahoe and Ronald W. Clayton (collectively, “Defendants”), and Tahoe’s and Pan American Silver Corp.’s past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns, and any member of Mr. Clayton’s family. Also excluded from the Canadian Class is any person who or which timely and validly opted out of the Canadian Class.

You are presumed to be a Canadian Class Member if you purchased Tahoe shares during this period and your trading records have the ticker symbol “THO” for those purchases.

A settlement (“Canadian Settlement”) has been reached in the securities class action in the Ontario Superior Court of Justice against Tahoe and its former CEO (“Canadian Action”). The Ontario Superior Court of Justice (“Canadian Court”) has approved the Canadian Settlement. This notice contains important details about the Canadian Settlement and how to submit a claim for compensation from the Canadian Settlement.

IMPORTANT DEADLINE TO FILE A CLAIM FOR COMPENSATION

Claims Bar Deadline (to file a claim for compensation): **January 3, 2024**

IMPORTANT NOTE ABOUT THE SEPARATE U.S. SETTLEMENT

A separate settlement (“U.S. Settlement”) has been reached concurrently in the securities class action (“U.S. Action”) in the United States District Court, District of Nevada (“U.S. Court”) on behalf of persons who purchased or otherwise acquired Tahoe’s common stock in the United States or on the New York Stock Exchange between April 3, 2013 and August 24, 2017, inclusive (“U.S. Class” and “U.S. Class Members”). You are presumed to be a U.S. Class Member if you purchased Tahoe common stock during this period and your trading records have the ticker symbol “TAHO” for those purchases.

The U.S. Court has not yet approved the U.S. Settlement.

If you qualify as both a U.S. Class Member and a Canadian Class Member, you must submit a claim for compensation from the settlement of the Canadian Action in respect of all purchases or

acquisitions that qualify you as a Canadian Class Member, and you must separately submit a claim for compensation from the settlement of the U.S. Action in respect of all purchases or acquisitions that qualify you as a U.S. Class Member. You will only receive compensation from the settlement fund for the Canadian Settlement in respect of purchases or acquisitions that qualify you as a Canadian Class Member. Likewise, you will only receive compensation from the settlement fund for the U.S. Settlement in respect of purchases or acquisitions that qualify you as a U.S. Class Member.

U.S. Class Members should go to **www.USTahoeSettlement.com** for important details on the U.S. Settlement, including how to submit a claim for compensation from the U.S. Settlement.

THE NATURE OF THE CLAIMS ASSERTED

The Canadian Action arises out of litigation that was brought before the Guatemalan courts in May 2017 by CALAS, a Guatemalan non-profit organization, concerning Tahoe's Escobal mining project in Guatemala. The Canadian Action asserts that a press release issued by Tahoe on May 24, 2017 did not provide adequate disclosure about the CALAS litigation, including the risk of a suspension of the exploitation license for the Escobal mine arising from the CALAS litigation. On July 5, 2017, Tahoe disclosed that the Supreme Court of Guatemala had provisionally suspended Tahoe's exploitation license. It is alleged that, because of the misrepresentations, Canadian Class Members paid too much when they acquired Tahoe's securities during the Class Period and suffered damages after the alleged misrepresentations were publicly corrected on July 5, 2017.

On behalf of the Canadian Class, the Canadian Action asserts claims under Part XXIII.1 of Ontario's *Securities Act* and, if necessary, the equivalent provisions of the securities legislation of other provinces. Additionally, the Canadian Action advances claims in common law negligent misrepresentation.

SETTLEMENT APPROVAL, FEE APPROVAL AND OTHER MATTERS

On September 26, 2023, the Canadian Court approved the Canadian Settlement. The Canadian Settlement provides for the payment of USD\$13,500,000 ("Canadian Settlement Amount") in consideration of the full and final settlement of the claims of Canadian Class Members. The Canadian Settlement Amount includes all legal fees, the funder's commission, taxes and administrative expenses.

A condition for the Settlement Agreement to be final is its approval by the U.S. Court. The U.S. Court has not yet approved the Settlement Agreement.

The Settlement Agreement provides that when approved by the Canadian Court and U.S. Court, the claims of Canadian Class Members (who did not opt out) asserted or that could have been asserted in the Canadian Action will be fully and finally released, and the Canadian Action will be dismissed.

The Settlement Agreement is not an admission of liability, wrongdoing or fault on the part of the Defendants, all of whom have denied, and continue to deny, the allegations against them.

The Canadian Court awarded Siskinds LLP, Canadian Plaintiff's Counsel, total legal fees in the amount of USD\$3,780,000, plus disbursements of CAD\$1,206,617.95, plus HST. As is customary in such cases, Class Counsel conducted the class action on a contingent fee basis. Canadian Plaintiff's Counsel was not paid as the matter proceeded and funded the expenses of conducting the litigation. Canadian Plaintiff's Counsel's fees will be deducted from the Canadian Settlement Amount before it is distributed to Class Members.

A funding agreement between the Canadian Plaintiff and Claims Funding Australia Pty Ltd. as trustee for the Claims Funding Australia Discretionary Trust ("Canadian Funder") was previously approved by the Canadian Court on July 20, 2021. Amounts owing to the Canadian Funder will be deducted from the amounts to be distributed to the Canadian Class Members before the actual distribution.

Expenses incurred or payable relating to approval, notification, implementation and administration of the Settlement ("Administration Expenses") will also be paid from the Canadian Settlement Amount before it is distributed to Canadian Class Members.

SUBMITTING A CLAIM FOR COMPENSATION FROM THE CANADIAN SETTLEMENT

Canadian Class Members will be eligible for compensation if they submit a completed Claim Form, including any supporting documentation, with the Canadian Claims Administrator, and their claim satisfies the criteria set out in the Canadian Plan of Allocation.

To be eligible for compensation, Canadian Class Members must submit their Claim Form **no later than January 3, 2024** ("Claims Bar Deadline"). Only Canadian Class Members who have not opted out of the Canadian Action are permitted to recover from the Canadian Settlement.

The most efficient way to file a claim is to visit the Canadian Claims Administrator's website at **www.TahoeCanadianSettlement.ca** and file an online claim. The website provides step by step instructions on how to file a claim. In order to verify claims, the Canadian Claims Administrator will require supporting documentation, including brokerage statements or confirmations evidencing the claimed transactions. Accordingly, Canadian Class Members should visit the Canadian Claims Administrator's site as soon as possible so that they have time to obtain the required documentation prior to the Claims Bar Deadline.

While online claims are recommended and preferred, the Canadian Claims Administrator will also accept Claim Forms filed by mail or courier. To obtain a copy of the Claim Form, Canadian Class Members may contact the Canadian Claims Administrator to have one sent by email or regular mail. Claim Forms sent by mail or courier should be sent to:

Canadian Tahoe Resources Settlement Claims Administrator
c/o Epiq Class Action Services Canada Inc.
P.O. Box 507 STN B
Ottawa ON K1P 5P6

If you have questions about how to complete or file a Claim Form, the documentation required to support a claim, or whether you are a Canadian Class Member or U.S. Class Member (or both), please contact the Canadian Claims Administrator using the contact details in this notice.

ADDITIONAL INFORMATION

This notice has been approved by the Ontario Superior Court of Justice. The Court offices cannot answer any questions about the matters in this notice. The Orders of the Court and other information in both languages are available on Canadian Plaintiff's Counsel's website at <https://www.siskinds.com/class-action/tahoe/> or the Canadian Claims Administrator's website at www.TahoeCanadianSettlement.ca.

Questions relating to the Canadian Action may be directed to the Canadian Claims Administrator or Canadian Plaintiff's Counsel:

Canadian Tahoe Resources Settlement Claims Administrator
c/o Epiq Class Action Services Canada Inc.
P.O. Box 507 STN B
Ottawa ON K1P 5P6
Email: info@TahoeCanadianSettlement.ca
Telephone: 1-888-565-3801
Fax: 1-866-262-0816

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If you require assistance in the French language, please contact the Canadian Claims Administrator or Canadian Plaintiff's Counsel using the contact details above and we will direct your inquiry to an appropriate person.

The publication of this notice was authorized by the Ontario Superior Court of Justice

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

Proceeding under the *Class Proceedings Act, 1992*

ORDER

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