

ENDEAVOUR COMMENCES MINING AT THE HIGH GRADE KARI PUMP DEPOSIT AT ITS HOUNDÉ MINE

HIGHLIGHTS

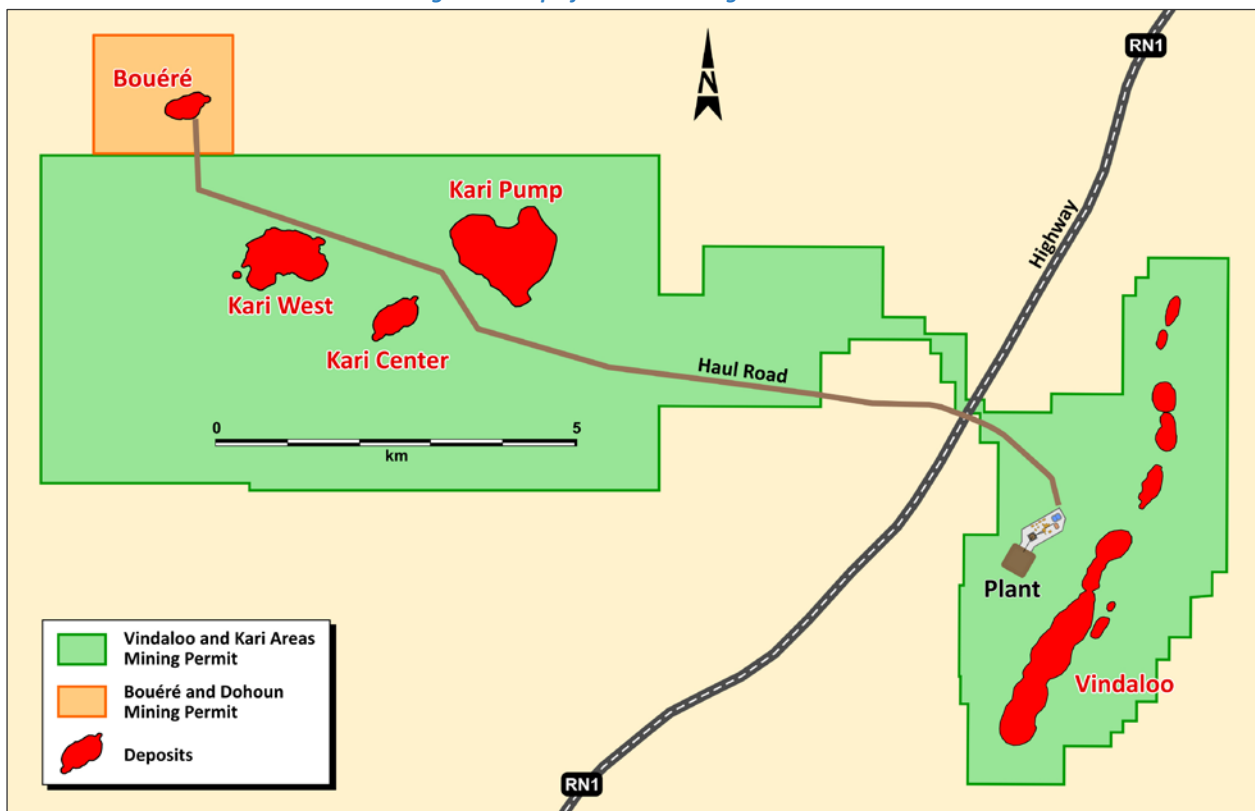
- A mining permit has been awarded for the full Kari Area, which hosts the recent Kari Pump, Kari Center and Kari West discoveries
- Permitted as an extension of the main Houndé mining permit which benefits from the 2003 Mining Code
- Mining activities commenced at the high grade Kari Pump deposit, with over 60,000 meters of grade control drilling were completed in Q2-2020
- Houndé's production is expected to achieve upper end of 2020 guidance with significant increase in H2-2020
- Updated Kari Area resource is expected to be published in the coming weeks incorporating H1-2020 drilling

Abidjan, July 6, 2020 – Endeavour Mining ("Endeavour") (TSX: EDV) (OTCQX: EDVMF) is pleased to announce that it has been granted a mining permit extension by the Burkina Faso Government, covering the full Kari Area at its Houndé Mine. The Kari Area hosts the previously announced Kari Pump, Kari West and Kari Center discoveries, in addition to the recently discovered Kari Gap and Kari South targets.

The Kari Area has been permitted as an extension of the main Houndé mining permit (see Figure 1), thereby allowing the area to benefit from Burkina Faso's 2003 Mining Code which includes a corporate income tax rate of 17.5%, a 10% free-carried State interest, and a royalty based on a 3% to 5% sliding scale linked to prevailing gold prices.

Endeavour completed over 60,000 meters of grade control drilling in Q2-2020 in anticipation of receipt of the permit while the haulage road was built last year to service the Bouéré deposit. As a result, mining activities have commenced, which is expected to increase H2-2020 average feed grade and position the mine to achieve the upper end of its production guidance range of 230-250koz.

Figure 1: Map of Houndé Mining Permits



Sébastien de Montessus, CEO of Endeavour, said:

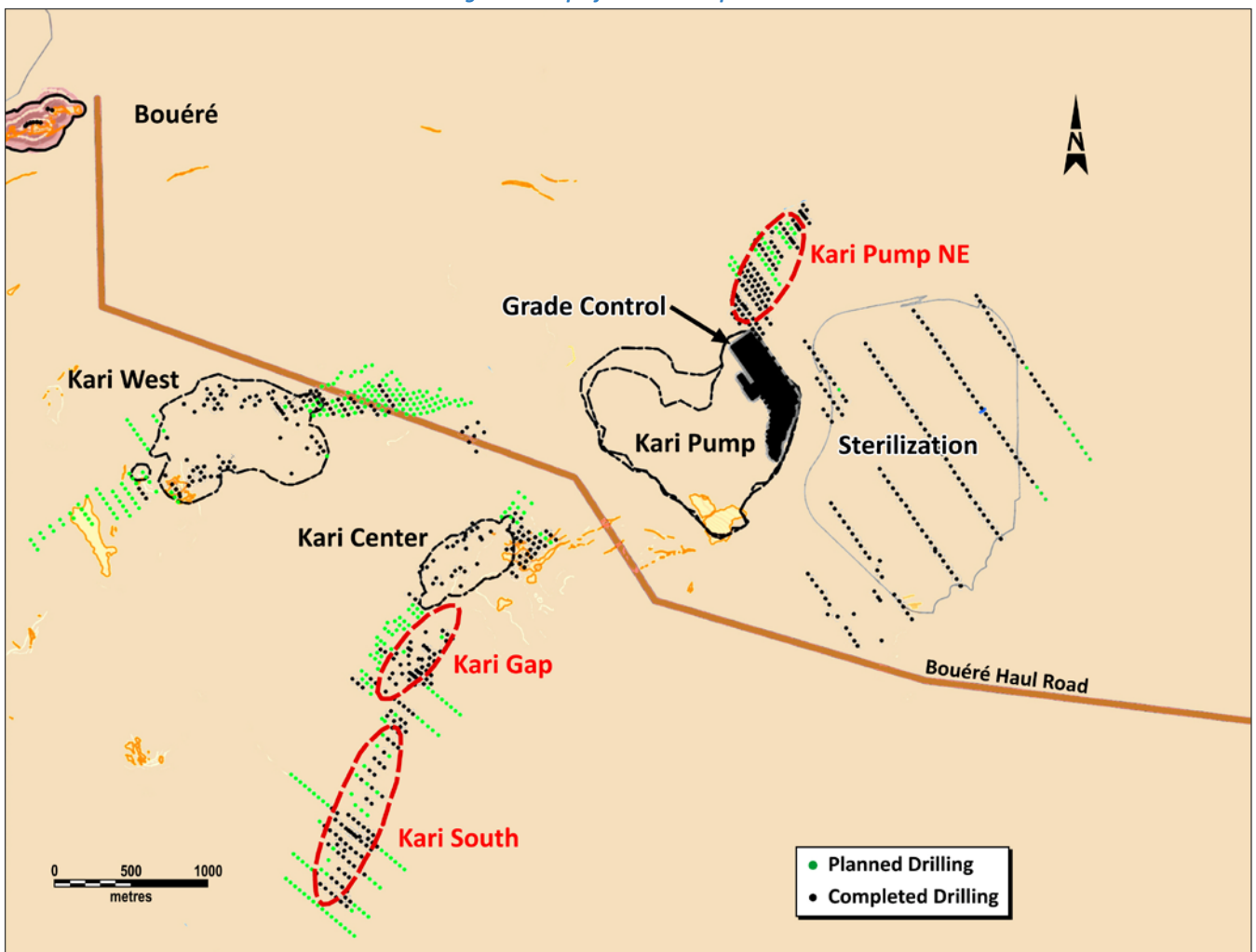
“We are pleased to have received consent to start mining in the Kari Area, beginning with the Kari Pump deposit, and we are grateful to the Burkina Faso Government for its extraordinary efforts to finalize this permit in spite of the unusual challenges resulting from the ongoing COVID-19 crisis.”

Endeavour has been keenly focused on creating value through the drill bit. Our success in moving Kari Pump from discovery to production in under three years underscores our aggressive exploration strategy and the value of our strong established government partnerships in West Africa. Getting the Kari Area permit was a key 2020 milestone and will position us to achieve the upper end of our production target at Houndé as we benefit from mining the higher grade ore at Kari Pump. The Kari Area continues to hold exciting upside potential and we will be providing an updated resource estimate for the entire area in the coming weeks.”

HOUNDÉ EXPLORATION PROGRAM

A 2020 exploration program of up to \$11 million, totaling approximately 94,000 meters, has been planned at the Houndé mine permit, including the Kari Area, with the aim of delineating additional resources. Over 400 holes representing over 50,000 meters have been already been drilled since the start of the year in the Kari area, in addition to the grade control drilling. As illustrated in Figure 2 below, a Kari Pump Northeast extension was identified as a result of step-out drilling. In addition, two new mineralized areas were discovered, named Kari Gap and Kari South, which are located along the Kari Center general structural trend. An updated resource for the entire Kari area is expected to be announced in the coming weeks which will incorporate the drilling outlined below.

Figure 2: Map of Kari Area Exploration





CONTACT INFORMATION

Martino De Ciccio

VP – Strategy & Investor Relations
+44 203 640 8665
mdciccio@endeavourmining.com

Brunswick Group LLP in London

Carole Cable, Partner
+44 7974 982 458
ccable@brunswickgroup.com

Vincic Advisors in Toronto

John Vincic, Principal
(647) 402 6375
john@vincicadvisors.com

ABOUT ENDEAVOUR MINING CORPORATION

Endeavour Mining is a TSX listed intermediate African gold producer with a solid track record of operational excellence, project development and exploration in the highly prospective Birimian greenstone belt in West Africa. Endeavour is focused on offering both near-term and long-term growth opportunities with its project pipeline and its exploration strategy, while generating immediate cash flow from its operations.

For more information, please visit www.endeavourmining.com.

Corporate Office: 5 Young St, Kensington, London W8 5EH, UK

Neither Toronto Stock Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.