

## ENDEAVOUR ANNOUNCES RESULTS OF SHAREHOLDER MEETINGS AND BOARD APPOINTMENT

**George Town, 25 May 2021** – Endeavour Mining Corporation (TSX: EDV) (OTCQX: EDVMF) is pleased to announce that all resolutions at today's Annual General Meeting and Court and Extraordinary General Meetings, with regards to the proposed listing on the premium segment of the Official List of the FCA and admission to trading on the London Stock Exchange ("Admission"), were duly passed.

As such, Endeavour remains on track to list on the London Stock Exchange ("LSE") on or about June 14, 2021. Endeavour is not intending to raise capital in conjunction with its London listing and will be retaining its listing on the Toronto Stock Exchange ("TSX"). Shares will trade on both exchanges under the ticker symbol "EDV".

*Michael Beckett, Chairman of the Board of Directors, said: "The strong support received for today's resolutions demonstrates that shareholders share the Board's view of the benefits that are expected to result from our listing on the premium segment of the London Stock Exchange. This is an important strategic milestone in the Company's evolution as it will provide deeper access to a diverse pool of investor capital with a strong understanding of its key operating jurisdictions across West Africa. We also envisage increased demand due to the expected inclusion in the FTSE UK Index Series and MSCI Europe Index."*

Endeavour is also pleased to announce the appointment of Dr. Carmen Letton to the Board as an independent non-executive director. Dr. Letton's appointment adds greater technical depth to the Board, as she brings 35 years of experience in the mining industry. Endeavour's Board is now composed of ten members: Chairman Michael Beckett, James Askew, Alison Baker, Sofia Bianchi, Carmen Letton, Livia Mahler, David Mimran, Naguib Sawiris and Tertius Zongo as non-executive directors, and Sébastien de Montessus as executive director, President and CEO.

*Michael Beckett commented: "I want to welcome Carmen to the Board and look forward to drawing on her considerable expertise as Endeavour seeks to continue its momentum as a senior gold producer over the coming years. In addition, I'd like to sincerely thank both Bill Biggar and Frank Wheatley for their contributions during the integration period of the Teranga assets. Both have decided not to stand for re-election to help us facilitate a re-balancing of the Board composition to meet UK corporate governance best practice as an element of our listing on the London Stock Exchange. The Board recognizes their strong contributions to the success of Teranga and wishes them well in the future."*

The Court Meeting and an Extraordinary General Meeting were held alongside the Annual General Meeting to seek shareholder approval for the establishment of a new UK-incorporated parent company for the Endeavour group pursuant to a scheme of arrangement (the "Scheme"). This new parent company is intended to promote enhanced governance as Endeavour completes its LSE listing and anticipates inclusion in the FTSE UK Index Series.

Implementation of the Scheme remains subject to the satisfaction or waiver of the other conditions set out in the scheme circular dated April 23, 2021, including (but not limited to) the approval of the Scheme by the Cayman Islands Court at the sanction hearing scheduled for June 9, 2021. Subject to the satisfaction or waiver of those conditions, the Scheme is expected to become effective on June 11, 2021, with Admission expected on or about June 14, 2021. In connection with the applications for Admission, Endeavour will also publish a prospectus in the UK (the "Prospectus"). The Prospectus will be published upon receipt of approval by the FCA, which is expected to occur on or about June 9, 2021.

To facilitate the settlement of outstanding trades in shares in Endeavour Mining Corporation, trading in the shares of Endeavour Mining plc is expected to commence on the TSX at 9:30 am (Toronto time) on 16 June 2021. Trading in the shares of Endeavour Mining Corporation will continue on the TSX until such time.

The results for each of the resolutions voted upon at the Court Meeting, Extraordinary General Meeting and Annual General Meeting are set out below:

## COURT MEETING

RESOLUTION TO APPROVE SCHEME	NUMBER OF SHAREHOLDERS VOTING	% OF THE SHAREHOLDERS VOTING	NUMBER OF VOTES	% OF VOTES
FOR	2,842	97.06%	189,710,243	99.98%
AGAINST	86	2.94%	42,157	0.02%

## EXTRAORDINARY GENERAL MEETING

RESOLUTION	VOTES FOR	% FOR	VOTES AGAINST	% AGAINST
Authorise the Directors to carry the Scheme into effect	193,066,832	99.98%	47,976	0.02%
Approval of future reduction of capital of Endeavour Mining plc	193,077,882	99.98%	36,926	0.02%
Amendments to Articles of Association	193,078,472	99.98%	36,336	0.02%
Approval of the Employee PSU Plan of Endeavour Mining plc	192,329,887	99.59%	784,921	0.41%
Approval of the Executive PSU Plan of Endeavour Mining plc	191,072,966	98.94%	2,041,842	1.06%
Approval of the Executive Performance Share Plan of Endeavour Mining plc	157,954,660	81.79%	35,160,148	18.21%
Approval of the Deferred Share Unit Plan of Endeavour Mining plc	189,318,524	98.03%	3,796,284	1.97%

## ANNUAL GENERAL MEETING

RESOLUTION	VOTES FOR	% FOR	VOTES WITHHELD/ AGAINST	% WITHHELD/ AGAINST
Elect as Director:				
Michael Beckett	193,333,783	99.13%	1,687,678	0.87%
James Askew	194,975,366	99.98%	46,096	0.02%
Alison Baker	190,372,982	97.62%	4,648,479	2.38%
Sofia Bianchi	194,124,875	99.54%	896,586	0.46%
Livia Mahler	194,102,168	99.53%	919,293	0.47%
David Mimran	194,975,300	99.98%	46,162	0.02%
Naguib Sawiris	194,943,652	99.96%	77,809	0.04%
Tertius Zongo	194,686,395	99.83%	335,066	0.17%
Sébastien de Montessus	194,955,896	99.97%	65,566	0.03%
Appointment of Auditors	198,150,288	99.78%	442,760	0.22%
Say on Pay Advisory Vote	160,527,819	82.31%	34,493,641	17.69%

## BIOGRAPHY – DR. CARMEN LETTON

Dr. Carmen Letton is a mining engineer and mineral economist with 35 years of global mining exposure and a diverse background in senior leadership roles in operations, business improvement and operational excellence.

More recently focused on corporate and asset strategy development, she has extensive technical expertise in open pit and underground mines across multiple commodities and the many stages of asset development. Currently, Dr. Letton is the Head of Resource Development Plan and Life of Asset Plan (Asset Strategy Development) at Anglo American, having previously worked at BHP Billiton, Rio Tinto, Newmont, Kimberley Diamonds, Silver Standard Resources, Newcrest and a number of other international mining companies. She was selected as one of the “100 Global Inspirational Women in Mining” in 2016 and 2018 by Women in Mining UK. She holds a PhD Mineral Economics from the University of Queensland and a Bachelor of Engineering (Hon) (Mining) from the West Australian School of Mines, Kalgoorlie.

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## ABOUT ENDEAVOUR MINING CORPORATION

*Endeavour is one of the world's senior gold producers and the largest in West Africa, with operating assets across Senegal, Cote d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets in the highly prospective Birimian Greenstone Belt across West Africa.*

*A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering sustainable value to its employees, stakeholders and the communities where it operates. Endeavour is listed on the Toronto Stock Exchange, under the symbol EDV.*

*For more information, please visit [www.endeavourmining.com](http://www.endeavourmining.com).*

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

*This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including but not limited to statements regarding the plans, intentions, beliefs and current expectations of Endeavour with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding Endeavour's expectations regarding the benefits of a premium listing in the UK with shares traded on the LSE including deeper access to a diverse investor pool with strong understanding of its key operating jurisdictions across West Africa and increased demand for its shares on the assumption that it will qualify for inclusion in the FTSE UK Index Series as well as the MSCI Europe Index, Endeavour's ability to create sustainable shareholder value over the long term, the potential for continued or future dividends, the approval of the Scheme by shareholders and by the Cayman Islands Court and the expected timing for the Scheme to take effect, the approval of the proposed Admission by the FCA and the LSE and the expected timing of: the FCA's approval of the Prospectus; Admission; and admission to listing and posting for trading on the Toronto Stock Exchange.*

*Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Endeavour management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Endeavour believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of Endeavour. This forward-looking information may be affected by risks and uncertainties in the business of Endeavour and market conditions.*

*This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by Endeavour with the Canadian securities regulators, including Endeavour's annual information form for the financial year ended December 31, 2020 and financial statements and related MD&A for the financial year ended December 31, 2020 filed with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com).*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Endeavour has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Endeavour does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

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



## IMPORTANT INFORMATION

The dates set out in this press release are indicative only and subject to change. The Scheme is subject to the approval of the Cayman Islands Court at the sanction hearing scheduled for June 9, 2021. The date of Admission will depend, among other things, on the date and time at which the Cayman Islands Court approves the Scheme, the date and time at which the court order sanctioning the Scheme is delivered to the Cayman Islands Registrar of Companies, and the date and time at which the FCA approves the Prospectus for publication.