

ENDEAVOUR COMPLETES US\$100 MILLION INVESTMENT BY LA MANCHA

George Town, July 3, 2020 – Endeavour Mining Corporation ("Endeavour") (TSX: EDV) (OTCQX: EDVMF) is pleased to announce the successful completion of the previously announced La Mancha Holding S.à.r.l. ("La Mancha") investment.

Endeavour issued a total of 4,507,720 ordinary shares in the capital of Endeavour ("Shares") to La Mancha for aggregate net proceeds of US\$100 million (C\$136 million) (the "Offering") as La Mancha exercised its anti-dilution right in support of the SEMAFO acquisition. Following the investment, Endeavour now has 163,062,165 Shares outstanding with La Mancha holding an interest of approximately 24.1%. This marks a reduction from La Mancha's previous 31% interest which provides for a larger free float and greater liquidity in the stock. La Mancha retains its antidilution right under its Investor Rights Agreement with Endeavour, and may also elect to increase its stake by purchasing shares on-market, subject to regulatory limits.

The Offering was made at a price of C\$30.27 per Share which represents a 44% premium to the share price prior to the transaction announcement (TSX closing price on March 20, 2020) and a 7.5% discount to the 5-day volume weighted average trading price ("VWAP") of the Shares on the TSX calculated immediately prior to the completion of the transaction.

The La Mancha investment is considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Endeavour is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, respectively, in reliance on sections 5.5(a) and 5.7(b) of MI 61-101, respectively, as the fair market value of the investment is not more than 25% of Endeavour's market capitalization. In accordance with TSX policies, the La Mancha investment was subject to Endeavour shareholder approval, which was obtained on May 28, 2020. Endeavour intends to use the proceeds from the Offering for general corporate purposes.

Further details regarding the La Mancha investment can be found in the joint management information circular of Endeavour and SEMAFO Inc. dated April 28, 2020 (the "Circular") available on SEDAR under Endeavour's profile at www.sedar.com.

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ABOUT ENDEAVOUR MINING

Endeavour Mining is a multi-asset gold producer focused on West Africa, with two mines (Ity and Agbaou) in Côte d'Ivoire, four mines (Houndé, Mana, Karma and Boungou) in Burkina Faso, four potential development projects (Fetekro, Kalana, Bantou and Nabanga) and a strong portfolio of exploration assets on the highly prospective Birimian Greenstone Belt across Burkina Faso, Côte d'Ivoire, Mali and Guinea.

As a leading gold producer, Endeavour Mining is committed to 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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including 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.

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 the combined company.. This forward-looking information may be affected by risks and uncertainties in the combined 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, financial statements and related MD&A for the financial year ended December 31, 2019 filed with the securities regulatory authorities in the provinces of Canada and available at 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 do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

LA MANCHA – EARLY WARNING REPORT

As of the date hereof, La Mancha Holding S.à r.l., indirectly through La Mancha Africa Holding Limited, owns 39,329,731 ordinary shares of Endeavour, representing approximately 24.1% of the issued and outstanding shares of Endeavour. The La Mancha investment in Endeavour is being undertaken for investment purposes and La Mancha may, from time to time, acquire additional securities of Endeavour or dispose of all or a portion of the ordinary shares of Endeavour previously acquired or held.

An early warning report containing additional information with respect to the foregoing matters will be filed under Endeavour's SEDAR profile at www.sedar.com. For further information: A copy of the early warning report may be obtained by contacting: Tariq Qureshi, 125 Kensington High Street, London, W8 5SF; tel: +44 (0) 2030534299.

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