



## ENDEAVOUR AND SEMAFO ANNOUNCE RECEIPT OF INTERIM COURT ORDER AND MAILING OF JOINT INFORMATION CIRCULAR

**George Town & Montreal, May 1, 2020** – Endeavour Mining Corporation (TSX:EDV) (OTCQX:EDVMF) (“Endeavour”) and SEMAFO Inc. (TSX, OMX: SMF) (“SEMAFO”) are pleased to announce that they have filed the joint management information circular (the “Circular”) for the extraordinary general and special meetings of Endeavour and SEMAFO to be held on May 28, 2020 (the “Meetings”). The purpose of the Meetings is to seek approval for the previously announced proposed acquisition by Endeavour of all the issued and outstanding securities of SEMAFO by way of a Plan of Arrangement under the *Business Corporations Act* (Québec) (the “Transaction”), amongst other matters.

In addition, Endeavour and SEMAFO are also pleased to announce the receipt of an interim order from the Québec Superior Court obtained on April 28, 2020 in connection with the Transaction.

The Transaction has been unanimously approved by the boards of directors of Endeavour and SEMAFO, and each board of directors, after having received financial and legal advice, recommends that its respective shareholders **VOTE FOR** the matters put before them at the Meetings.

The Meetings will be held at 9:30 a.m. (Eastern Time) on May 28, 2020. In response to the global COVID-19 pandemic, Endeavour and SEMAFO will be convening and conducting virtual-only Meetings via live audio webcasts. All shareholders who wish to attend the virtual Meetings must follow the procedures set out in the Circular. Endeavour and SEMAFO firmly believe that virtual Meetings give shareholders an equal opportunity to participate regardless of their geographic location or the particular constraints, circumstances or risks that they may be facing as a result of COVID-19. Shareholders who are unable to attend the virtual Meetings are strongly encouraged to complete, date, sign and return the form of proxy (in the case of registered shareholders) or voting instruction form (in the case of non-registered shareholders) provided with the meeting materials so that as many shareholders as possible are represented at the Meetings.

For any questions or assistance with voting their proxies, shareholders should contact Kingsdale Advisors, the joint proxy solicitation agent of Endeavour and SEMAFO, by telephone at 1-866-581-0508 (+1-416-867-2272 for collect calls outside North America) or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

Shareholders of Endeavour and SEMAFO should receive the meeting materials by mail shortly. The meeting materials are also available on each company’s profile on SEDAR. In addition, Endeavour also recently filed an amended and restated annual information form under Endeavour’s corporate profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### ABOUT ENDEAVOUR

Endeavour Mining Corporation 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.

Endeavour operates four mines across Côte d’Ivoire (Agbaou and Ity) and Burkina Faso (Houndé and Karma).

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

### ABOUT SEMAFO

SEMAFO Inc. is a Canadian-based intermediate gold producer with over twenty years’ experience building and operating mines in West Africa. SEMAFO Inc. operates two mines, the Mana and Boungou Mines in Burkina Faso. SEMAFO Inc. is committed to building value through responsible mining of its quality assets and leveraging its development pipeline.

## CONTACT INFORMATION

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*The Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.*

## 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 and SEMAFO 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 include information regarding: (i) expectations regarding whether the proposed Transaction will be consummated, including whether conditions to the consummation of the Transaction will be satisfied, or the timing for completing the Transaction, (ii) expectations for the effects of the Transaction or the ability of the combined company to successfully achieve business objectives, including integrating the companies or the effects of unexpected costs, liabilities or delays, (iii) the potential benefits and synergies of the Transaction, (iv) expectations for other economic, business, and/or competitive factors, and (v) expectations with respect to the timing and location of the Meetings.*

*Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Endeavour’s and SEMAFO’s respective 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 and SEMAFO believe 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. 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 and SEMAFO have 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 and SEMAFO do not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*