

ENDEAVOUR RESTARTS BOUNGOU MINE AND BEGINS REALIZING SYNERGIES FOLLOWING SEMAFO INTEGRATION

Abidjan, October 15, 2020 – Endeavour Mining (TSX:EDV) (OTCQX:EDVMF) is pleased to announce that mining operations have successfully restarted at its Boungou mine in Burkina Faso, following the mobilization of the West African mining contractor and completion of infrastructure and operating improvements.

In addition, Endeavour is pleased to report that it has confirmed potential annual synergies of \$35 to \$40 million during its SEMAFO integration process. The identified synergies are in the areas of procurement and supply chain optimization, corporate and in-country G&A savings, centralization of technical services and functions across the group. It is estimated that 60% of these synergies will be progressively unlocked by year end 2020 and the remaining next year.

Sébastien de Montessus, President and CEO of Endeavour, stated: *“We are pleased to have restarted mining operations at Boungou which marks a significant milestone in the integration process. The newly acquired assets are now well embedded into our West African operating model which is centered on an agile and streamlined management approach, based on empowered decision making at the mine level with shared regional support functions.”*

In addition to the significant procurement, supply chain, and G&A savings, we are also seeing the benefits of softer synergies that arise from being the largest gold producer in Burkina Faso, such as a further strengthening of our partnership with the government and an enhanced ability to manage risks across the business.”

The Boungou plant has been processing stockpiles since early 2020. Following the acquisition on July 1, 2020, Endeavour has implemented a range of infrastructure improvements and new security and operating procedures for the mining restart program, as described in its September 1, 2020 press release.

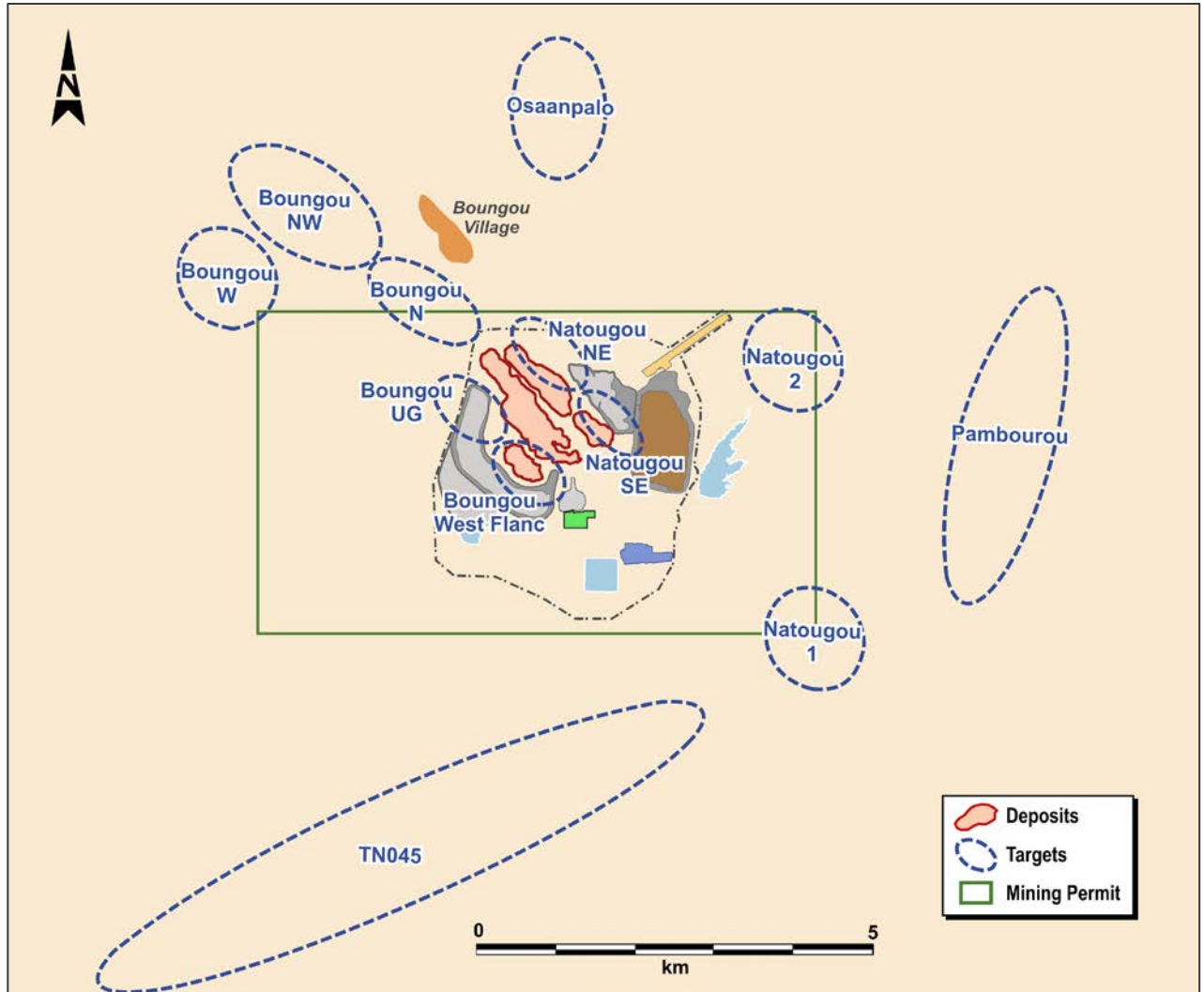
As announced in early September, Endeavour awarded the mining contract to SFTP Mining BF S.A.R.L (“SFTP”), a West African mining contractor, who also provides mining services at Endeavour’s Karma mine. SFTP immediately began to mobilize mining equipment and personnel and, to accelerate the restart, SFTP purchased a portion of the on-site fleet from the previous contractor. The mobilization of the remaining equipment is expected to be completed in the coming weeks. The Boungou mine and SFTP have prioritized local recruitment for the operations, with training currently in progress. The mine will employ approximately 1,100 people, including sub-contractors.

Mining activities to date have focused on extracting readily available ore with minimal drilling and blasting requirements. Grade control drilling began two weeks ago, with two rigs currently active, while blasting activities commenced last week. During Q4-2020, mining activities are expected to focus on the West pits, while preparing the East pit for grade control drilling in 2021. Mining, drilling, and blasting activities are expected to continue to ramp up in the coming weeks to reach the contracted amount of approximately 2.0 – 2.3 million tonnes per month.

The Boungou mine is now expected to achieve the top half of its 2020 production guidance of 130-150koz at an AISC of \$680-725/oz due to the addition of high-grade mill feed from freshly mined ore.

Exploration activities are expected to resume in Q4-2020, targeting near-mill targets, as illustrated in Figure 1 below.

Figure 1: Boungou site map with exploration targets



As part of the restart plan, Endeavour, in close partnership with the Burkinabe government, has implemented a comprehensive security plan which is consistent with its approach at its other operations and takes into account the unique conditions in eastern Burkina Faso. The Burkinabe government has created a dedicated unit assigned to work with Endeavour to ensure the overall security of the mine and the region.

Security improvements at Boungou conducted by Endeavour include upgraded site infrastructure, detailed site security plans, and an improved approach to the movement of employees, supplies and material. Endeavour also completed the construction of an airstrip to fly staff from Ouagadougou and Fada to site. On-site employee housing has also been expanded to accommodate all local and expatriate employees within the site security perimeter during their rotation. Endeavour has contracted a local company to improve the maintenance of the roads, particularly during the rainy season. Endeavour has also launched a study to improve the road infrastructure and traffic conditions on two key roads, RN19 and RR28, in consultation with the relevant authorities, potential partners and international donors. These improvements will also help foster economic development in the region.

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QUALIFIED PERSONS

Clinton Bennett, Endeavour's Vice President of Metallurgy - a Fellow of the Australasian Institute of Mining and Metallurgy, is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the technical information in this news release.

ABOUT ENDEAVOUR MINING CORPORATION

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.

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