



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

George Town & Toronto, December 21, 2020 – Endeavour Mining Corporation (TSX:EDV) (OTCQX:EDVMF) (“Endeavour”) and Teranga Gold Corporation (TSX:TGZ) (OTCQX:TGCDF) (“Teranga”) are pleased to announce that they have filed the joint management information circular (the “Circular”) in connection with the extraordinary general and special meetings of Endeavour and Teranga, each scheduled to be held on January 21, 2021 (the “Meetings”). The purpose of the Meetings is to seek approval for the proposed acquisition by Endeavour of all the issued and outstanding securities of Teranga by way of a plan of arrangement under the *Canada Business Corporations Act* (the “Transaction”), amongst other matters, as previously announced on November 16, 2020.

In connection with the Transaction, Endeavour and Teranga are also pleased to announce the receipt of an interim order from the Ontario Superior Court which was obtained on December 17, 2020.

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

The Meetings will be held at 9:30 a.m. (Eastern Time) on January 21, 2021. In response to the global COVID-19 pandemic, Endeavour and Teranga 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. Shareholders will have an equal opportunity to participate online, regardless of geographic location or particular constraints, circumstances or risks due to the COVID-19 pandemic.

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.

Shareholders of Endeavour and Teranga should receive materials for the Meetings by mail shortly. The materials for the Meetings are also available on each company’s profile on SEDAR.

For any questions or assistance with voting their proxies, shareholders should contact Kingsdale Advisors, the joint proxy solicitation agent of Endeavour and Teranga, by telephone at 1-855-682-2019 (+1-416-867-2272 for collect calls outside North America) or by email at contactus@kingsdaleadvisors.com.

ABOUT ENDEAVOUR

Endeavour 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 Bounbou) 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 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 about Endeavour, please visit www.endeavourmining.com.

ABOUT TERANGA

Teranga is a multi-asset mid-tier gold producer focused on West Africa, operating two mines (Sabodala-Massawa and Wahgnion) in Senegal and Burkina Faso, and advancing prospective exploration properties across West Africa.

Through its continued success and commitment to responsible mining, Teranga creates sustainable value for all stakeholders and acts as a catalyst for social, economic, and environmental development. Teranga is listed on the Toronto Stock Exchange, under the symbol TGZ.

For more information about Teranga, please go to www.terangagold.com.

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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 Teranga 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) 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 Teranga’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 Teranga 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. 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 Teranga 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 Teranga do not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.