

ENDEAVOUR ANNOUNCES ITS FIRST DIVIDEND RECORD AND PAYMENT DATES

George Town, January 11, 2021 – Endeavour Mining (TSX:EDV) (OTCQX:EDVMF) is pleased to announce that its first dividend will be paid on February 5, 2021 (the “Payment Date”) to shareholders of record at the close of business on January 22, 2021 (the “Record Date”).

Sébastien de Montessus, President and CEO, commented: *“The progress we have made across our business over recent years is bearing fruit as we have created a compelling investment proposition which is now augmented through the initiation of our first dividend.*

Following a strong performance in Q4-2020, this first dividend payment coincides with Endeavour having achieved its strategic goal of reaching a net cash position by year-end. Our goal now is to quickly build a net cash position of US\$250 million, at which point we would be well positioned to enhance our shareholder return program.”

On November 12, 2020, Endeavour announced its first dividend of US\$60 million for the 2020 fiscal year. This first dividend equates to US\$0.37 per ordinary share and represents a 1.6% yield based on Endeavour’s closing price on November 11, 2020.

Endeavour’s first dividend sets the path to a sustainable dividend policy, based on its capital allocation framework and its strategy of maximizing long term shareholder value. Following the payment of this first dividend, the Board of Directors expects to declare future dividends on a semi-annual basis, with the goal of maintaining a similar dividend yield until it has reached a targeted net cash position of US\$250 million. Once that target is reached, the Company would be well positioned to re-assess its capital allocation priorities, which may include augmenting its shareholder return program.

The dividend will be paid to holders of ordinary shares in Canadian Dollars based on the prevailing USD:CAD exchange rate at the time of payment. This dividend does not qualify as an 'eligible dividend' for Canadian income tax purposes. The tax consequences of the dividend will be dependent on the particular circumstances of a shareholder. Shareholders are encouraged to consult with their own tax advisors in this regard.

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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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This news release contains "forward-looking statements" including but not limited to, statements with respect to Endeavour's future cash position, plans of possibly increasing its shareholder return program, the implementation of a sustainable dividend policy and the payment of future dividends. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", and "anticipates". Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Endeavour operates. Although Endeavour has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's most recent Annual Information Form filed under its profile at www.sedar.com for further information respecting the risks affecting Endeavour and its business.

The declaration and payment of future dividends and the amount of any such dividends will be subject to the determination of the Company's Board of Directors, in its sole and absolute discretion, taking into account, among other things economic conditions, business performance, financial condition, growth plans, expected capital requirements, compliance with the Company's constating documents, all applicable laws, including the rules and policies of any applicable stock exchange, as well as any contractual restrictions on such dividends, including any agreements entered into with lenders to the Company, and any other factors that the Board of Directors deems appropriate at the relevant time. There can be no assurance that any dividends will be paid at the intended rate or at all in the future.