

ENDEAVOUR ANNOUNCES INVESTMENT CANADA CLEARANCE FOR SEMAFO TRANSACTION

George Town, June 26, 2020 – Endeavour Mining ("Endeavour") (TSX: EDV) (OTCQX: EDVMF) is pleased to announce that it has received a notice from the Minister of Innovation, Science and Industry stating that no order for a national security review of its acquisition of SEMAFO Inc (TSX: SMF) will be made under the Investment Canada Act.

This represents the conclusion of the previously announced assessment period under the Investment Canada Act, and means that all required regulatory approvals for the acquisition of SEMAFO have been received. As such, Endeavour expects to close the acquisition on or around July 1, 2020. Furthermore, the \$100 million La Mancha investment is expected to close on or about July 3, 2020.

Further details regarding the Arrangement can be found in the joint management information circular of Endeavour and SEMAFO dated April 28, 2020 available on SEDAR under Endeavour's profile at www.sedar.com.

CONTACT INFORMATION

Martino De Ciccio

VP – Strategy & Investor Relations
+44 203 640 8665
mdeciccio@endeavourmining.com

Vincic Advisors in Toronto

John Vincic, Principal
(647) 402 6375
john@vincicadvisors.com

Brunswick Group LLP in London

Carole Cable, Partner
+44 7974 982 458
ccable@brunswickgroup.com

ABOUT ENDEAVOUR MINING CORPORATION


Endeavour Mining 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.

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 and includes information regarding the delisting of the common shares of SEMAFO and the application of SEMAFO to cease to be a reporting issuer.

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 and SEMAFO with the Canadian securities regulators, including Endeavour's and SEMAFO's respective annual information form, financial statements and related MD&A for the financial year ended December 31, 2019 filed with the securities regulatory authorities in certain 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.

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