

ENDEAVOUR SHAREHOLDERS VOTE OVERWHELMINGLY IN FAVOUR OF THE ARRANGEMENT AGREEMENT WITH TERANGA

George Town, January 21, 2021 – Endeavour Mining (TSX:EDV) (OTCQX:EDVMF) (“Endeavour”) is pleased to announce that Endeavour’s shareholders have voted overwhelmingly in favour of the resolution in support of the plan of arrangement (the “Arrangement”) pursuant to which Endeavour will indirectly acquire all of the common shares of Teranga Gold Corporation (“Teranga”).

Sebastien de Montessus, Endeavour President & CEO, commented: *“We are pleased to have the continued strong support of our shareholders as we take this important step to create a new top 10 senior global gold producer which will offer a very appealing investment proposition. The combined entity will boast a high-quality portfolio of mines and projects, sustainable dividends, a healthy balance sheet, strong cash flow generation and an improved capital markets profile. We look forward to closing the transaction and quickly integrating our highly complementary assets to unlock the anticipated material synergies.”*

Endeavour shareholders also voted overwhelmingly in favour of an ordinary resolution which approved the issuance of shares in accordance with the previously announced subscription agreement entered into between La Mancha Holding S.a.r.l. (“La Mancha”) and Endeavour, as disclosed in the joint circular of Endeavour and Teranga relating to the Arrangement.

Detailed Endeavour voting results for the resolutions are as follows:

RESOLUTION	VOTES CAST FOR	% OF VOTES CAST FOR	VOTES CAST AGAINST	% OF VOTES CAST AGAINST
Issuance of Endeavour Shares for Teranga Shares	127,818,887	99.01%	1,282,028	0.99%
Issuance of Endeavour Shares to La Mancha	127,813,660	99.00%	1,287,255	1.00%

As shareholder approvals for the Arrangement have now been obtained by both Endeavour and Teranga, Endeavour will seek to secure the last material closing condition under the Arrangement Agreement, being approval under the Investment Canada Act. The Arrangement remains subject to certain other customary closing conditions which are more fully described in the joint management circular. Assuming all the remaining customary conditions to the Arrangement are satisfied or waived, the closing of the Transaction is expected to occur during the first half of February.

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.

ABOUT ENDEAVOUR MINING CORPORATION

Endeavour Mining Corporation is a TSX listed 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.

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 and Endeavour’s expectations regarding the satisfaction of all closing conditions. Forward-looking information is often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions.

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.