

ENDEAVOUR CLOSES THE SALE OF ITS NON-CORE TABAKOTO MINE

George Town, December 24, 2018 - Endeavour Mining (TSX:EDV OTCQX: EDVMF) ("Endeavour") is pleased to announce that on December 24, 2018, it completed the sale of its interest in the non-core Tabakoto mine to Algom Resources Limited, a subsidiary of BCM International Ltd ("BCM"), as previously announced on September 4, 2018.

As part of the transaction, Endeavour will retain its greenfield exploration tenements located over 20km north of the Tabakoto processing plant, on trend with Randgold's Loulo mine. These relate to a portion of the Kofi tenement and the Netekoto tenement.

Following further discussions, Endeavour and BCM agreed to amend the Tabakoto sale terms. The total sale price consideration has been increased to up to approximately US\$70 million compared to the previously disclosed US\$60 million upfront cash consideration. The total consideration is now composed of an upfront cash consideration of US\$35 million, which was received today, a deferred cash consideration of US\$10 million in 2019, subject to certain conditions, and a 10% net smelter royalty on the Dar Salaam deposit, capped at a maximum of 200,000 ounces of gold.

ABOUT ALGOM RESOURCES LIMITED

Algom Resources is a West African mining development company based in Sierra Leone. Algom Resources Limited is a wholly owned entity of BCM Investments, which previously acquired Endeavour's Nzema mine in 2017.

ABOUT TABAKOTO

The Tabakoto Gold Mine is located approximately 360km west of Bamako in southwestern Mali, near the Senegal border. Endeavour's current ownership ranges from 80% to 90% depending on the pits, with the remainder owned by the government of Mali.

Tabakoto is an open pit and underground mining operation with a 1.4mtpa gravity/CIL processing facility. In 2017, Tabakoto produced 144koz of gold at an AISC of \$1,148/oz. Tabakoto produced 86koz at an AISC of \$1,335/oz for the first nine months of 2018.

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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.

Endeavour operates 5 mines across Côte d'Ivoire (Agbaou and Ity), Burkina Faso (Houndé, Karma), and Mali (Tabakoto) which are expected to produce 670-720koz in 2018 at an AISC of \$840-890/oz. Endeavour's high-quality development projects (recently commissioned Houndé, Ity CIL and Kalana) have the combined potential to deliver an additional 600koz per year at an AISC well below \$700/oz between 2018 and 2020. In addition, its exploration program aims to discover 10-



15Moz of gold between 2017 and 2021 which represents more than twice the reserve depletion during the period. 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 plans and operating performance, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of future production, future capital expenditures, and the success of exploration activities. 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. AISC, all-in sustaining costs at the mine level, cash costs, operating EBITDA, all-in sustaining margin, free cash flow, net free cash flow, free cash flow per share, net debt, and adjusted earnings are non-GAAP financial performance measures with no standard meaning under IFRS, further discussed in the section Non-GAAP Measures in the most recently filed Management Discussion and Analysis.