ENDEAVOUR REACHES PRICE AGREEMENT TO INCREASE ITS ITY MINE OWNERSHIP FROM 55% TO 80%

Abidjan, May 11, 2017 – Endeavour Mining Corporation (TSX:EDV)(OTCQX:EDVMF) is pleased to announce that it has reached a price agreement with the Government of Côte d'Ivoire to increase its stake in the Ity mine from 55% to 80%.

The President of Côte d'Ivoire, his Excellency M. Ouattara, has provided notification that his government has approved the previously announced in-principal agreement for SODEMI, the state-owned mining company, to sell a 25% shareholding in the Ity mine to Endeavour. Under the terms of the agreement, Endeavour will pay a one-off sum of US$52 million plus US$5 per ounce of additional reserves added post December 31, 2016. The acquisition should be effective in the coming weeks, once the legal documentation is executed.

Sébastien de Montessus, President & CEO of Endeavour, stated: "We are delighted to have concluded this agreement with our long-standing partners at Ity, which demonstrates the willingness of all parties to progress with the development of the Ity CIL project for the benefit of all stakeholders. This is an important step in continuing to develop our internal growth strategy as Ity has the potential to become one of our flagship assets, in addition to Houndé which is on schedule for a first gold pour in the fourth quarter.

We now look forward to moving to a formal investment decision in the coming weeks which would allow our experienced in-house construction team to smoothly transition from Houndé to building the Ity CIL project in the second half of 2017. We are currently optimizing last year's published feasibility study, which will most likely result in upsizing the previously announced 3mtpa plant design to better capture the value generated from recent exploration discoveries and to take into account the area's significant additional exploration potential."

ABOUT THE ITY MINE AND CIL PROJECT

Ity has the longest operating history of any gold mine in Côte d'Ivoire, with gold first discovered near the village of Ity in the 1950s and the first modern gold production reported in 1991. Ity has produced more than 1.2 million ounces of gold in its 20-plus years of operation from heap leaching.

The feasibility study, published in November 2016, demonstrated that upgrading the heap leach facility to a Carbon-in-Leach ("CIL") plant has the potential to extend Ity's mine life by 14 years, producing approximately 144,000 ounces annually for at least the first nine years, at a low AISC of $507/oz. The Ity CIL project already has robust economics with after-tax NPV 5% of $411 million, IRR of 36% and quick payback period of 25 months based on a gold price of $1,250/oz.

There is further potential for significant improvement to project economics with the anticipated optimization of the feasibility study by mid-year 2017, which is expected to include a plant design upsize to include additional resource conversion at Daapleau and Mont Ity, and recent high-grade discoveries at Bakatouo, Colline Sud and Verse Ouest.

CONTACT INFORMATION

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

DFH Public Affairs in Toronto
John Vincic, Senior Advisor
(416) 206-0118 x.224
jvincic@dfhpublicaffairs.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 gold producer, focused on developing a portfolio of high quality mines in the prolific West-African region, where it has established a solid operational and construction track record.

Endeavour is ideally positioned as the major pure West-African multi-operation gold mining company, operating 5 mines in Côte d'Ivoire (Agbaou and Ity), Burkina Faso (Karma), Mali (Tabakoto), and Ghana (Nzema). In 2017, it expects to produce between 600koz and 640koz at an AISC of US$860 to US$905/oz. Endeavour is currently building its Houndé project in Burkina Faso, which is expected to commence production in Q4-2017 and to become its flagship low-cost mine with an average annual production of 190koz at an AISC of US$709/oz over an initial 10-year mine life based on reserves. The development of the Houndé project is expected to lift Endeavour's group production +900kozpa and decrease its average AISC to circa $800/oz by 2018, while exploration aims to extend all mine lives to +10 years.

Corporate Office: 5 Young St, Kensington, London W8 5EH, UK

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.