ENDEAVOUR MINING ANNOUNCES CLOSING OF THE PRIVATE PLACEMENT OF CONVERTIBLE SENIOR NOTES

George Town, February 6, 2018 – Endeavour Mining Corporation (TSX: EDV) announces that it has closed the previously announced private placement of convertible senior notes due 2023 (the "Notes") for an aggregate principal amount of USD 300 million. In addition, the initial purchasers exercised today the over-allotment option, for an aggregate principal amount of USD 30 million, which is expected to close on or about February 8, 2018.

IMPORTANT NOTE

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any shares issuable upon conversion of the Notes. The offer and sale of the Notes and the shares, if any, due upon conversion have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any other jurisdiction, and the Notes and the shares, if any, due upon conversion may not be offered or sold in the United States absent registration or an exemption from registration. There will be no public offering of the Notes, or the shares, if any, due upon conversion in the United States.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MIFID II Product Governance Requirements) may otherwise have with respect thereto, the Notes have been subject to a product approval process, which has determined that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the Notes

For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Notes.

The Notes are not intended to be offered or sold and should not be offered or sold to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPS Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

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.

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